

31st October 2022

To

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| Listing Department BSE Limited 25 th Floor, P. J. Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 505368 | Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai - 400 051. Scrip Code: REVATHI |
|---|--|

Dear Sir / Madam,

Sub: Meetings of equity shareholders and unsecured creditors of the Company.

Ref: In the matter of the Composite Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited and Renaissance Consultancy Services Limited and Renaissance Stocks Limited and Revathi Equipment Limited and Semac Consultants Private Limited and Renaissance Corporate Consultants Limited under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Scheme").

This is to inform you that pursuant to the directions of the Hon'ble National Company Law Tribunal, Special Bench - II, Chennai ("Tribunal") vide its order dated 12th October, 2022 ("Tribunal Order"), a meeting of the Unsecured Creditors of Revathi Equipment Limited ("Company") will be held on Saturday, 03rd December, 2022 at 5:00 p.m. (IST) at the registered office of the Company at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu 641021 to consider and approve the proposed the Composite Scheme of Arrangement (Demerger and Amalgamation) proposed to be made amongst Renaissance Advanced Consultancy Limited ("RACL") and Renaissance Consultancy Services Limited ("RCSL") and Renaissance Stocks Limited ("RSL") and Revathi Equipment Limited ("REL") and Semac Consultants Private Limited ("SCPL") and Renaissance Corporate Consultants Limited ("RCCL") ("collectively referred to as Applicant Companies") and their respective Shareholders and Creditors ("Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as amended from time to time. Intimation in this regard were already given to the stock exchanges. The facility for voting through polling paper will be made available at the Meeting.

Revathi Equipment Limited

331, Pollachi Road, Coimbatore - 641 050. India. Phone : 0422 - 2610851, 0422 - 6655100, Fax :
0422 - 6655199 CIN No.: L29120TZ1977PLC000780 E-mail: finance@revathi.in Website:

www.revathi.in

Any Unsecured Creditors whose name appears in the list of Unsecured Creditors as on the Cut-off date i.e., Thursday, 31st March 2022 only shall be entitled to exercise the voting rights on the resolution proposed in the notice and attend the meeting of the Unsecured Creditors. Voting rights of an Unsecured Creditor shall be in proportion to the outstanding amount due by the Company as on the cut-off date.

The Scheme remains subject to receipt of applicable regulatory and other approvals as identified in the Scheme uploaded on our Company website.

Copy of the Notice and statement under Sections 230 to 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, of the aforesaid meetings are attached herewith.

The salient information along with the Scheme is uploaded on the Company website at <http://www.revathi.in/investor-relations/scheme-of-arrangement/>

You are requested to take the above information on record.

Thanking You,

Sincerely,

For Revathi Equipment Limited

Nishant Ramakrishnan

Company Secretary and Compliance Officer

Revathi Equipment Limited

331, Pollachi Road, Coimbatore - 641 050. India. Phone : 0422 - 2610851, 0422 - 6655100, Fax :
0422 - 6655199 CIN No.: L29120TZ1977PLC000780 E-mail: finance@revathi.in Website:

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Revathi Equipment Limited

CIN: L29120TZ1977PLC000780

Regd. Office: Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021

Tel. No.: 0422- 6655111, Fax No.: 0422- 6655199

E-mail: compliance.officer@revathi.in; Website: www.revathi.in

NOTICE OF MEETING OF THE UNSECURED CREDITORS OF REVATHI EQUIPMENT LIMITED CONVENED AS PER THE DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL, SPECIAL BENCH – II, CHENNAI

| <u>MEETING OF THE UNSECURED CREDITORS OF REVATHI EQUIPMENT LIMITED</u> | |
|---|---|
| Day | Saturday |
| Date | 3 rd December, 2022 |
| Time | 5:00 P.M. |
| Venue | Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021 |

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Form CAA2 [Pursuant to Section 230(3) and Rule 6 of the Companies (Compromises, Arrangements & Amalgamation) Rules, 2016]

COMPANY APPLICATION NO. CA (CAA)/64 (CHE)/ 2022

REVATHI EQUIPMENT LIMITED

**REL / APPLICANT COMPANY NO. 4 /
TRANSFeree COMPANY / DEMERGED
COMPANY NO. 2 / COMPANY**

**NOTICE CONVENING THE MEETING OF THE UNSECURED CREDITORS OF THE
COMPANY**

NOTICE is hereby given that by an Order dated 12th October, 2022 in the above mentioned Company Application (**the 'Order'**), the Hon'ble National Company Law Tribunal, Special Bench – II, Chennai (**'NCLT' or 'Tribunal'**) has directed a Meeting of the Unsecured Creditors of the Company be held for the purpose of considering, and if thought fit, approving with or without modification(s), the arrangement embodied in the Composite Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited (RACL or the Applicant Company No. 1 or the Transferor Company No. 1 or the Demerged Company No. 1) and Renaissance Consultancy Services Limited (RCSL or the Applicant Company No. 2 or the Resulting Company No. 1) and Renaissance Stocks Limited (RSL or the Applicant Company No. 3 or the Transferor Company No. 2) and Revathi Equipment Limited (REL or the Applicant Company No. 4 or the Transferee Company or the Demerged Company No. 2) and Semac Consultants Private Limited (SCPL or the Applicant Company No. 5 or the Transferor Company No. 3) and Renaissance Corporate Consultants Limited (RCCL or the Applicant Company No. 6 or the Resulting Company No. 2) and their respective Shareholders and Creditors ('the Scheme').

In pursuance of the said Order and as directed therein, Notice is hereby given that a Meeting of the Unsecured Creditors of the said Company will be held on Saturday, 3rd December, 2022 at 5:00 P.M. at the registered office of the Company at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021 at which time and place the said Unsecured Creditors are requested to attend.

To consider and, if thought fit, approve with or without modification(s), the following resolution under Sections 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions of Companies Act, 2013, and the provisions of the Memorandum and Articles of Association of the Company for approval of the arrangement embodied in the Scheme:

“RESOLVED THAT pursuant to the provisions of Section 230 – 232 read with Section 66 of the Companies Act, 2013 and the relevant rules thereto and other applicable provisions of the Companies Act, 2013, circulars, and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India Circular No CFD/DIL3/CIR/2017/21 dated March 10, 2017 and Master Circular No. SEBI/HO/ CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, the observation letters issued by BSE Limited and the National Stock Exchange of India Limited dated 04th May, 2022 and 02nd May 2022 respectively and subject to provisions of the Memorandum and Articles of Association of the Company and subject to approval of the Hon’ble National Company Law Tribunal, Special Bench – II, Chennai (‘NCLT’) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon’ble NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Composite Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited (RACL or the Applicant Company No. 1 or the Transferor Company No. 1 or the Demerged Company No. 1) and Renaissance Consultancy Services Limited (RCSL or the Applicant Company No. 2 or the Resulting Company No. 1) and Renaissance Stocks Limited (RSL or the Applicant Company No. 3 or the Transferor Company No. 2) and Revathi Equipment Limited (REL or the Applicant Company No. 4 or the Transferee Company or the Demerged Company No. 2) and Semac Consultants Private Limited (SCPL or the Applicant Company No. 5 or the Transferor Company No. 3) and Renaissance Corporate Consultants Limited (RCCL or the Applicant Company No. 6 or the Resulting Company No. 2) and their respective Shareholders and Creditors (‘the 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 expedient, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangement embodied in the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Tribunal while sanctioning 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, as the Board may deem fit and proper without being required to seek any further approval of the Unsecured Creditors or otherwise to the end and intent that the Unsecured Creditors shall be deemed to have given their approval thereto expressly by authority under this Resolution and the Board be and is hereby further authorized to execute such further deeds, documents and writings that may be considered necessary, make necessary filings and carry out any or all activities for the purpose of giving effect to this Resolution.”

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy, provided that a proxy in the prescribed form, duly signed by you or your authorized representative, is deposited / couriered at the registered office of the Company at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021 or e-mailed to compliance.officer@revathi.in not later than 48 hours before the meeting. The form of proxy can be obtained free of charge from the registered office of the Company.

Copies of the Scheme and of the Explanatory Statement, under Sections 230(3) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index, can be obtained free of charge at the registered office of the Company situated at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021.

Form of proxy can be obtained from registered office of the Company.

The Tribunal has appointed Mr. K.S. Ravichandran, as chairman of the above meeting and has appointed Mr. Pranav Shankar as the Scrutinizer to scrutinize the voting at the meeting in a fair and transparent manner and for the purpose of ascertaining the majority. The above-mentioned arrangement as provided in the Scheme, if approved by the meeting, will be subject to the subsequent approval of the Tribunal

Dated this 27th October, 2022.

Sd/-

Dr. K.S. Ravichandran
Chairman appointed for the Meeting

Registered Office:

Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021

Website: www.revathi.in;

Email: compliance.officer@revathi.in;

CIN: L29120TZ1977PLC000780

A route map along with prominent landmark for easy location to reach the venue of the meeting is provided herein below.



Notes:

1. The Board of Directors of the Company at its meeting held on 12th November, 2021 had approved the Composite Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited (“RACL”) and Renaissance Consultancy Services Limited (“RCSL”) and Renaissance Stocks Limited (“RSL”) and Revathi Equipment Limited (“REL”) and Semac Consultants Private Limited (“SCPL”) and Renaissance Corporate Consultants Limited (“RCCL”) (“collectively referred to as Applicant Companies”) and their respective Shareholders and Creditors, subject to the sanction of the NCLT and of such other authorities as may be necessary.
2. NCLT by its Order dated 12th October, 2022 has directed that a meeting of the Unsecured Creditors of the Company shall be convened and held on Saturday, 3rd December, 2022 at 5:00 P.M. at the registered office of the Company at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021, for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme.
3. The explanatory statement pursuant to section 230(3), 232(2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 is enclosed herewith and forms part of this Notice.

4. Only Unsecured Creditors of the Company who have an outstanding balance as on the close of business hours as on 31st March, 2022 may attend and vote (either in person or by proxy) at the Unsecured Creditors' meeting. The authorized representative of a body corporate which is an Unsecured Creditor of the Company may attend and vote at the Unsecured Creditors' meeting provided a certified true copy of the Board/Custodial Resolutions/Power of Attorney in original, as the case may be, authorizing the individuals named therein, to attend and vote at the meeting on its behalf is deposited at the registered office of the Company and/or e-mailed to compliance.officer@revathi.in not later than 48 hours before the meeting, authorizing such representative to attend and vote at the said Unsecured Creditors' meeting.
5. A person entitled to attend and vote at the Unsecured Creditors' meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be an Unsecured Creditor of the Company. The Form of Proxy duly completed should, however, be deposited at the registered office of the Company and/or e-mailed to complianceofficer@revathi.in not less than 48 hours before the meeting.
6. All alterations made in the Form of Proxy should be initialed.
7. An Unsecured Creditor or his/ her proxy/authorized representative is requested to bring the copy of the notice to the meeting and produce the attendance slip, duly completed and signed, at the entrance of the meeting venue. Proxy / authorised representative are required to carry copy of valid proof of identity viz. Driving license, Aadhar Card, Ration Card etc. at the meeting.
8. As directed by the Chennai Bench - II of the NCLT, the quorum for the meeting of the unsecured creditors of the Company shall be 68 Unsecured Creditors of the Company. In case there is no quorum at the designated time of the meeting, then the meeting shall be adjourned by half an hour, and thereafter, the persons present for the voting shall be deemed to constitute the quorum.
9. The Notice is being sent to the e-mail ID / registered address of Unsecured Creditors (for those Unsecured Creditors who e-mail ID is not available) of the Company, who have an outstanding balance as on the close of business hours as on 31st March 2022.

Unsecured Creditors who have not registered their email addresses with the Company, and who wish to receive the Notice of the Meeting of the Company and all other communication sent by the Company, from time to time, can now register for the same by submitting a duly filled-in request form mentioning their complete address, email address, to be registered along with scanned self- attested copy of the PAN Card and any document (such as Driving License, Passport, Bank Statement, Aadhaar Card) supporting the registered address of the Unsecured Creditor, by email to the Company

10. In accordance with the provisions of Sections 230 – 232 of the Companies Act, 2013, the Scheme shall be acted upon only if majority in number representing three fourth in value of the Unsecured Creditors of the Company, voting in person or by proxy or by authorised representative, agree to the Scheme.
11. The result of the voting on the Resolution at the Meeting shall be announced by the Chairman of the Meeting or any person authorized by him, within three days of conclusion of the meeting. The results will be posted on the notice board of the Company at its Registered Office.
12. All the material documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the unsecured creditors at the registered office of the Company situated at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021, during office hours on all working days (except Saturdays) between 10.00 a.m. and 5.00 p.m. up to the date of the meeting.
13. The Notice convening the Meeting will be published through advertisement in 'Business Standard' in the English language and translation thereof in 'Dinamani' Tamil in the Vernacular language, also in 'Navbharat Times' in Hindi language.

**Before the National Company Law Tribunal, Chennai Bench - II
COMPANY APPLICATION NO. CA.(CAA)/64CHE of 2022**

**In the matter of the Composite Scheme of Arrangement;
(Demerger and Amalgamation)**

And

**In the matter of Sections 230 to 232 Read with Section 66 and other applicable provisions
of the Companies Act, 2013;**

And

**In the matter of Composite Scheme of Arrangement amongst Renaissance Advanced
Consultancy Limited and Renaissance Consultancy Services Limited and Renaissance
Stocks Limited and Revathi Equipment Limited and Semac Consultants Private Limited
and Renaissance Corporate Consultants Limited and their respective Shareholders and
Creditors**

REVATHI EQUIPMENT LIMITED

**REL / APPLICANT COMPANY NO. 4 /
TRANSFeree COMPANY / DEMERGED
COMPANY NO. 2 / COMPANY**

**EXPLANATORY STATEMENT UNDER SECTION 230(3) OF THE COMPANIES ACT, 2013
READ WITH SECTION 102 AND RULE 6 OF THE COMPANIES (COMPROMISES,
ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 OF THE COMPANIES ACT 2013
FOR THE MEETING OF THE UNSECURED CREDITORS OF REVATHI EQUIPMENT
LIMITED CONVENED AS PER THE DIRECTIONS OF THE NATIONAL COMPANY LAW
TRIBUNAL, SPECIAL BENCH – II, CHENNAI**

In this statement, Renaissance Advanced Consultancy Limited is hereinafter referred to as 'RACL' or 'the Applicant Company No. 1' or 'the Transferor Company No. 1' or 'the Demerged Company No. 1' and Renaissance Consultancy Services Limited is hereinafter referred to as 'RCSL' or 'the Applicant Company No. 2' or 'the Resulting Company No. 1' and Renaissance Stocks Limited is hereinafter referred to as 'RSL' or 'the Applicant Company No. 3' or 'the Transferor Company No. 2' and Revathi Equipment Limited is hereinafter referred to as 'REL' or 'the Applicant Company No. 4' or 'the Transferee Company' or 'the Demerged Company No. 2' and Semac Consultants Private Limited is hereinafter referred to as 'SCPL' or 'the Applicant Company No. 5' or 'the Transferor Company No. 3' and Renaissance Corporate Consultants Limited is hereinafter referred to as 'RCCL' or 'the Applicant Company No. 6' or 'the Resulting Company No. 2'. The other definitions contained in the Scheme will apply to this Explanatory

Statement also. The following statement as required under Section 230(3) of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013 sets forth the details of the proposed Scheme, its effects and, in particular any material interests of the Directors in their capacity as members.

1. Pursuant to an Order dated 12th October 2022 passed by the NCLT in the Company Application No. CHE C.A.(CAA) 64 of 2022 referred to hereinabove, a Meeting of the Unsecured Creditors of Revathi Equipment Limited ('Company') is being convened and held on Saturday, 3rd December, 2022 at 5:00 P.M. at the registered office of the Company at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021 for the purpose of considering and if thought fit, approving with or without modification(s), the proposed Scheme
2. 'In terms of the said Order, the quorum for the said meeting shall be 68 Unsecured Creditors present in the meeting and in the event the quorum does not meet within half an hour, the Unsecured Creditors present, will be treated as constituting valid quorum. The Unsecured Creditors are urged to attend the meeting.
3. The Tribunal has appointed Dr. K.S. Ravichandran, as chairman of the above meeting and has appointed Mr. Pranav Shankar as the Scrutinizer to scrutinize the voting at the meeting in a fair and transparent manner and for the purpose of ascertaining the majority.
4. The draft Scheme was placed before the Audit Committee and Board of Directors of the Applicant Companies at their respective Meetings held on 12th November, 2021. In accordance with the provisions of SEBI Circulars, the Audit Committee of the Company vide a resolution passed on 12th November, 2021 recommended the Scheme to the Board of Directors of the Company *inter-alia* taking into account:
 - a) The Valuation report issued by CA Vijay Deep Singh, Noida, Registered Valuer dated 12th November, 2021 for issue of shares pursuant to the Scheme
 - b) The Fairness Opinion issued by M/s Vivro Financial Services Private Limited, SEBI registered Category – I merchant banker dated 12th November, 2021 providing the fairness opinion on the share entitlement recommended in the above Valuation Report;
 - c) Statutory Auditors certificate dated 12th November, 2021 issued by S.S. Kothari Mehta & Company, Chartered Accountants. Statutory Auditors of the Company, in relation to the accounting treatment prescribed in the Scheme.

Copy of the Valuation Report and Fairness Opinion is enclosed to this Notice.

5. Based upon the recommendations of the Audit Committee and on the basis of the evaluations, the Board of Directors of the Company has come to the conclusion that the Scheme is in the best interest of the Company and its Shareholders.
6. In accordance with the provisions of Sections 230-232 of the Act, the Scheme shall be acted upon only if a majority in persons representing three fourths in value of the unsecured Creditors, of the Company, agree to the Scheme.
7. A copy of the Scheme as approved by the Board of Directors of the respective companies is enclosed herewith as Annexure II.

8. **BACKGROUND OF THE COMPANIES INVOLVED IN THE SCHEME IS AS UNDER:**

Revathi Equipment Limited ('REL' or 'the Applicant Company No. 4' or 'the Transferee Company' or 'the Demerged Company No. 2' or 'Company')

- a) REL was incorporated on 13th May, 1977 with Registrar of Companies, Coimbatore with the Corporate Identity Number L29120TZ1977PLC000780 under the name and style of "REVATHI EQUIPMENT PRIVATE LIMITED" under Companies Act, 1956. The name of REL was changed to "REVATHI CP EQUIPMENT PRIVATE LIMITED" vide certificate issued by Registrar of Companies, Tamil Nadu dated November 14, 1977 and further changed to "REVATHI EQUIPMENT LIMITED" vide certificate issued by Registrar of Companies, Coimbatore dated July 11, 2001. The Permanent Account Number of the Company is AABCR0624D.
- b) The Registered Office of the Company is situated at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021, India, email id: revathi.incompliance.officer@revathi.in.
- c) The equity shares of the Company are listed with the Bombay Stock Exchange of India ('BSE') and the National Stock Exchange of India Limited ('NSE').
- d) The details of the authorized, Issued, Subscribed and Paid-up share capital of the Company as on 31st March, 2022 are as under:

| Particulars | Amount (in Rs.) |
|--|--------------------|
| Authorised Capital | |
| 35,00,000 Equity Shares of Rs. 10/- each | 3,50,00,000 |
| TOTAL | 3,50,00,000 |
| Issued, Subscribed and Paid-up Capital | |
| 30,66,943 Equity Shares of Rs. 10/- each fully paid up | 3,06,69,430 |
| TOTAL | 3,06,69,430 |

Subsequent to 31st March, 2022, there has been no change in the share capital structure of the Company.

e) The objects for which the Company has been established are set out in its Memorandum of Association. They are briefly as under:

1. *To carry on the business of manufacturers of and dealers in water well drills, blast hole drills and spares and accessories thereof and allied products and spares thereof.*

There is no change in the object clause of Company in the last 5 years

Renaissance Advanced Consultancy Limited

- a) RACL was incorporated on 1st September, 2014 with Registrar of Companies, Delhi with the Corporate Identity Number U74140DL2014PLC0271039 under the name and style of “RENAISSANCE ADVANCED CONSULTANCY LIMITED” under Companies Act, 2013. The Permanent Account Number of the Applicant Company No. 1 is AAHCR0382C. The Company is a public limited company as per the Companies Act 2013.
- b) The registered office of Applicant Company No. 1 was changed from the Delhi to Tamil Nadu vide certificate of registration of Regional Director dated October 1, 2018 and the Corporate Identity Number of the Company was changed to U74140TZ2014PLC031048. The Registered Office of the Applicant Company No. 1 is situated at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021, India, email id: contactus@renaissance-group.in.
- c) The details of the authorized, issued, subscribed and paid-up share capital of the Applicant Company No. 1 as on 31st March, 2022 are as under:

| Particulars | Amount (in Rs.) |
|--|------------------------|
| Authorised Capital | |
| 30,00,000 Equity Shares of Rs. 10/- each | 3,00,00,000 |
| TOTAL | 3,00,00,000 |
| Issued, Subscribed and Paid-up Capital | |
| 21,69,519 Equity Shares of Rs. 10/- each fully paid up | 2,16,95,190 |
| TOTAL | 2,16,95,190 |

There is no change in the authorized, issued, subscribed and paid-up share capital of the Applicant Company No. 1 subsequent to 31st March, 2022.

Shares of the Applicant Company No. 1 are not listed on any of the stock exchanges.

- d) The objects for which the Applicant Company No. 1 has been established are set out in its Memorandum of Association. The main objects of the Applicant Company No. 1 are set out hereunder:

1. *To act as financial consultants, manpower consultants, management consultants and provide advice, services, consultancy in various fields, general administrative, secretarial, commercial, financial, legal, economic, labour, industrial, public relations, scientific, technical, direct and indirect taxation, and other levies, statistical, accountancy, computer, quality control and data processing, whether in India or abroad.*
2. *To carry on the consultancy business in the field of light, medium and heavy engineering machinery, turnkey projects, setting of yarn and textile manufacturing and processing units, machineries, provision of textile technology in natural fibre and manmade fibre and installation of projects of electrical power, electronics, petrochemicals, plastics, paper, chemical consumable and durable good and to provide financial, engineering and project consultancy services to foreign and Indian buyers, sellers, exporters, importers, manufacturers, traders, enterprises in all fields and traders.*
3. *To carry on the business of Real estate including but not limited to buying and selling land, investing in and buying and selling of fully or partly finished real estate projects, developing real estate projects, taking property on rent, renting out property, providing ancillary services connected with providing rented accommodations and to provide services in nature of Business centres, service apartments, home care services to corporates and other clients.*
4. ¹*To carry on business of acting as contractors , sub-contractors and to undertake, promote, design construct, reconstruct , alter, decorate, furnish and improve buildings, office, roads, factories, warehouse, shops , schools , colleges, housing properties and commercial projects along with acting as consulting engineers, technical advisors, specialists, and consultants in the field of construction management , Preparation of Construction and Contracting documents, in all branches, descriptions of any kind in India or any part of the world.*
5. ²*To undertake the business as general traders and merchants and buy, sell, import, export, deal in commodities goods, things, contracts of all types , to deal in any commodity market, commodity exchange, spot exchange , for itself or for others , transactions in the nature of hedging, spot trading, forward commodity contracts, rate swaps, commodity future/swaps, commodity options, future and options and in derivative of all the commodities , whether for the purpose of trading, investment, hedging, arbitrage, or any other purpose, whether in India or abroad.*

¹ Inserted by way of Special Resolution passed in the Extra - ordinary General meeting held on February 17, 2015

² Inserted by way of Special Resolution passed in the Extra - ordinary General meeting held on June 22, 2015

There is no change in the object clause of Applicant Company No. 1 in the last 5 years

Renaissance Consultancy Services Limited

- a) RCSL was incorporated on 7th January 2020 with Registrar of Companies, Coimbatore with the Corporate Identity Number U74999TZ2020PLC033286 under the name and style of “RENAISSANCE CONSULTANCY SERVICES LIMITED” under Companies Act, 2013. The Permanent Account Number of the Applicant Company No. 2 is AAKCR0113Q. The Company is a public limited company as per the Companies Act 2013.
- b) The Registered Office of the Applicant Company No. 2 is situated at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021, India, email id: contactus@renaissance-group.in..
- c) The details of the authorized, issued, subscribed and paid-up share capital of Applicant Company No. 2 as on 31st March 2022 are as under:

| Particulars | Amount (in Rs.) |
|--|------------------------|
| Authorised Capital | |
| 22,00,000 Equity Shares of Rs. 10/- each | 2,20,00,000 |
| TOTAL | 2,20,00,000 |
| Issued, Subscribed and Paid-up Capital | |
| 1,000 Equity Shares of Rs. 10/- each fully paid up | 10,000 |
| TOTAL | 10,000 |

There is no change in the authorized, issued, subscribed and paid-up share capital of the Applicant Company No. 2 subsequent to 31st March 2022.

Shares of the Applicant Company No. 2 are not listed on any of the stock exchanges.

- d) The objects for which the Applicant Company No. 2 has been established are set out in its Memorandum of Association. The main objects of the Applicant Company No. 2 are set out hereunder:
- To act as financial consultants, manpower consultants, management consultants and provide advice, services, consultancy in various fields, general administrative, secretarial, commercial, financial, legal, economic, labour, industrial, public relations, scientific, technical, direct and indirect taxation, and other levies, statistical, accountancy, computer, quality control and data processing, whether in India or abroad.*

2. *To carry on the consultancy business in the field of light, medium and heavy engineering machinery, turnkey projects, setting of yarn and textile manufacturing and processing units, machineries, provision of textile technology in natural fibre and manmade fibre and installation of projects of electrical power, electronics, petrochemicals, plastics, paper, chemical consumable and durable good and to provide financial, engineering and project consultancy services to foreign and Indian buyers, sellers, exporters, importers, manufacturers, traders, enterprises in all fields and traders.*
3. *To undertake the business as general traders and merchants and buy, sell, import, export, deal in commodities goods, things, contracts of all types , to deal in any commodity market, commodity exchange, spot exchange , for itself or for others , transactions in the nature of hedging, spot trading, forward commodity contracts , rate swaps, commodity future/swaps, commodity options, future and options and in derivative of all the commodities , whether for the purpose of trading, investment, hedging, arbitrage, or any other purpose, whether in India or abroad.*

There is no change in the object clause of Applicant Company No. 2 in the last 5 years

Renaissance Stocks Limited

- a. RSL was incorporated on 18th December, 2008 with Registrar of Companies, Delhi with the Corporate Identity Number U67120DL2008PLC185933 under the name and style of “RENAISSANCE STOCKS LIMITED” under Companies Act, 1956. The registered office of Applicant Company No. 3 was changed from Delhi to Tamil Nadu vide certificate of registration of Regional Director dated October 13, 2018 and the Corporate Identity Number of the Company was changed to U67120TZ2008PLC031180. The Permanent Account Number of the Applicant Company No. 3 is AAECR2019M. The Company is a public limited company as per the Companies Act 2013.
- b. The Registered Office of the Applicant Company No. 3 is situated at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021, India email id: contactus@renaissance-group.in.
- c. The details of the authorized, issued, subscribed and paid-up share capital of Applicant Company No. 3 as on 31st March 2022 are as under:

| Particulars | Amount (in Rs.) |
|--|------------------------|
| Authorised Capital | |
| 20,00,000 Equity Shares of Rs. 10/- each | 2,00,00,000 |
| TOTAL | 2,00,00,000 |
| Issued, Subscribed and Paid-up Capital | |
| 10,00,000 Equity Shares of Rs. 10/- each fully paid up | 1,00,00,000 |
| TOTAL | 1,00,00,000 |

There is no change in the authorized, issued, subscribed and paid-up share capital of

the Applicant Company No. 3 subsequent to 31st March 2022.

Shares of the Applicant Company No. 3 are not listed on any of the stock exchanges.

b) The objects for which the Applicant Company No. 3 has been established are set out in its Memorandum of Association. The main objects of the Applicant Company No. 3 are set out hereunder:

1. *To subscribe for, acquire and hold shares, share stock, debentures, bonds, debenture stock, mortgages, obligations, securities of any kind issued and guaranteed by any company under the same management or group, whether in India or elsewhere.*
2. *To carry on business of Investments in equity shares, preferences shares, stocks, debentures (convertible and non – convertible), company deposits, mutual funds, commodities, government securities, including government bonds, Loans, national saving certificates, post office saving schemes, unit of investments and all other saving schemes.*
3. *To acquire any such shares, stocks, debentures, debenture stocks, bonds, obligations, or securities by original subscription, participation, tender, purchase, exchange, or otherwise and to subscribe for the same, either conditionally or otherwise, and to guarantee the subscription thereof, and to exercise all rights and powers conferred by or incidental to the ownership thereof.*
4. *To vary and otherwise dispose off, exchange, transfer or alienate any of the company's investments mentioned above.*
5. *To take, purchase or acquire by gift, exchange or otherwise and to hold, issue, reissue, sell or deal in any shares (whether fully paid or partly paid), stocks, debentures, stocks, or other securities of all kinds.*

There is no change in the object clause of Applicant Company No. 3 in the last 5 years

Semac Consultants Private Limited

a. SCPL was incorporated on 16th January 1987 with Registrar of Companies, Coimbatore with the Corporate Identity Number U85110TZ1987PTC017564 under the name and style of "POTENTIAL SERVICE CONSULTANTS PRIVATE LIMITED" under Companies Act, 1956. The name of SCPL was changed to "POTENTIAL SEMAC CONSULTANTS PRIVATE LIMITED" vide certificate issued by Registrar of Companies, Karnataka dated November 03, 2010 and further changed to "SEMAC CONSULTANTS PRIVATE LIMITED" vide certificate issued by Registrar of Companies, Coimbatore dated October 18, 2012. The Permanent Account Number of the Applicant Company No. 5 is

AABCP5098F. The Company being a subsidiary of the public company, is a deemed public limited company as per the Companies Act 2013.

- b. The Registered Office of the Applicant Company No. 5 is situated at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021, India email id: semac@semacconsultants.com.
- c. The details of the authorized, issued, subscribed and paid-up share capital of Applicant Company No. 5 as on 31st March 2022 are as under:

| Particulars | Amount (in Rs.) |
|--|--------------------|
| Authorised Capital | |
| 20,00,000 Equity Shares of Rs. 10/- each | 2,00,00,000 |
| TOTAL | 2,00,00,000 |
| Issued, Subscribed and Paid-up Capital | |
| 18,20,892 Equity Shares of Rs. 10/- each fully paid up | 1,82,08,920 |
| TOTAL | 1,89,08,920 |

There is no change in the authorized, issued, subscribed and paid-up share capital of the Applicant Company No. 5 subsequent to 31st March 2022.

Shares of the Applicant Company No. 5 are not listed on any of the stock exchanges.

- c) The objects for which the Applicant Company No. 5 has been established are set out in its Memorandum of Association. The main objects of the Applicant Company No. 5 are set out hereunder:
1. *To carry on the business of consulting Engineers, technical advisers specialists and consultants in the field of Architectures, Architectural engineering, Mechanical engineering, Electrical engineering, Electronics telecommunication Engineering, Foundation engineering, Civil engineering, Structural engineering, Chemical engineering, Computer engineering, and drafting services in all its branches, description and kinds in India or any part of the world.*
 2. *To carry on the business of consulting engineers, technical advisors, specialists and Consultants in the field of Urban planning, Landscape architecture, Bridge and highway engineering, Public health engineering, Environmental engineering, Irrigation engineering, in all its branches, description and kinds in India or any part of the world.*
 3. *To carry on the business of consulting engineers, technical advisors, specialists and Consultants in the field of Interior Designers, heating, lightning, ventilation and Air-conditioning engineering, Acoustical engineering, Plumbing engineering, Firefighting engineering in all its branches, description and kinds in India or any part of the world.*

4. *To carry on the business of consulting engineers, technical advisors, specialists and Consultants in the field of Construction management, preparation of Construction and contracting documents, Administration of contracting documents in all its branches, description and kinds in India or any part of the world.*

There is no change in the object clause of Applicant Company No. 5 in the last 5 years

Renaissance Corporate Consultants Limited

- a. RCCL was incorporated on 22nd January, 2020 with Registrar of Companies, Coimbatore with the Corporate Identity Number U74999TZ2020PLC033369 under the name and style of “RENAISSANCE CORPORATE CONSULTANTS LIMITED” under Companies Act, 2013. The Permanent Account Number of the Applicant Company No. 6 is AAKCR0370B.
- b. The Registered Office of the Applicant Company No. 6 is situated at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021, India email id: contactus@renaissance-group.in.
- c. The details of the authorized, issued, subscribed and paid-up share capital of Applicant Company No. 6 as on 31st March 2022 are as under:

| Particulars | Amount (in Rs.) |
|--|--------------------|
| Authorised Capital | |
| 35,00,000 Equity Shares of Rs. 10/- each | 3,50,00,000 |
| TOTAL | 3,50,00,000 |
| Issued, Subscribed and Paid-up Capital | |
| 1,000 Equity Shares of Rs. 10/- each fully paid up | 10,000 |
| TOTAL | 10,000 |

There is no change in the authorized, issued, subscribed and paid-up share capital of the Applicant Company No. 6 subsequent to 31st March 2022.

Shares of the Applicant Company No. 6 are not listed on any of the stock exchanges.

- d) The objects for which the Applicant Company No. 6 has been established are set out in its Memorandum of Association. The main objects of the Applicant Company No. 6 are set out hereunder:
1. *To carry on the business of consulting Engineers, technical advisers specialists and consultants in the field of Architectures, Architectural engineering, Mechanical engineering, Electrical engineering, Electronics telecommunication Engineering, Foundation engineering, Civil engineering, Structural engineering, Chemical engineering, Computer engineering, and drafting services in all its branches, description and kinds in India or any part of the world.*

2. *To carry on the business of consulting engineers, technical advisors, specialists and Consultants in the field of Urban planning, Landscape architecture, Bridge and highway engineering, Public health engineering, Environmental engineering, Irrigation engineering, in all its branches, description and kinds in India or any part of the world.*
3. *To carry on the business of consulting engineers, technical advisors, specialists and Consultants in the field of Interior Designers, heating, lightning, ventilation and Air-conditioning engineering, Acoustical engineering, Plumbing engineering, Firefighting engineering in all its branches, description and kinds in India or any part of the world.*
4. *To carry on the business of consulting engineers, technical advisors, specialists and Consultants in the field of Construction management, preparation of Construction and contracting documents, Administration of contracting documents in all its branches, description and kinds in India or any part of the world.*
5. *To carry on business of acting as contractors, sub-contractors and to undertake, promote, design construct, reconstruct, alter, decorate, furnish and improve buildings, office, roads, factories, warehouse, shops, schools, colleges, housing properties and commercial projects.*

There is no change in the object clause of Applicant Company No. 6 in the last 5 years

9. **BACKGROUND OF THE SCHEME**

The Scheme *inter-alia* provides for the following:

- Demerger of Demerged Undertaking 1 (as defined in the Scheme) into RCSL;
- Post demerger of Demerged Undertaking 1 (as defined in the Scheme), merger of RACL and RSL into REL;
- Demerger of Demerged Undertaking 2 (as defined in the Scheme) into RCCL; and
- Merger of SCPL into REL

10. **RATIONALE OF THE SCHEME**

The competitive environment, risk profile, capital requirement and growth prospects of each businesses are different. Further, in order to streamline the businesses from operation and management perspective, the management has decided to segregate the businesses into separate entities and thereby creating a niche, dedicated and focused business segment without any risk of overlap of one business over the another. Pursuant to the proposed restructuring, the management of the respective companies foresee the following benefits to the companies and its shareholders:

- a. The segregation will enable greater / enhanced focus of the management and thereby facilitate the management to efficiently exploit opportunities for each of the said businesses;
- b. Proposed restructuring will create enhanced value for shareholders and allow a focused strategy and specialisation for sustained growth, which would be in the best interest of all the stakeholders and the persons connected with the aforesaid companies;
- c. Allow management to pursue independent growth strategies for each businesses;
- d. Allow in creating the ability to achieve valuation based on respective risk-return profile and cash flows, attracting the right investors and thus enhancing flexibility in accessing capital;
- e. Providing liquidity to the minority shareholders of RAFL and SCPL; and
- f. Simplification of group structure.

11. **SALIENT FEATURES OF THE SCHEME**

11.1. Salient features of the scheme are set out as below:

- (i). The Scheme is presented under Sections 230-232 read with Section 66 and other applicable provisions of the Companies Act, 2013, as may be applicable,
- (ii). The Applicant Companies shall make application(s) and/or petition(s) under Sections 230-232 read with Section 66 of and other applicable provisions of the Companies Act, 2013 to the jurisdictional NCLT, as the case may be for sanction of this Scheme and all matters ancillary or incidental thereto;
- (iii). 'Appointed Date' means 1st April, 2022 or such other date as may be fixed or approved by NCLT.
- (iv). 'Effective Date' means the last of the dates on which all the conditions, matters and filings referred to in Clause 51 of the Scheme have been fulfilled and necessary orders, approvals and consents referred to therein have been obtained. References in this Scheme to the date of "coming into effect of this Scheme" or "upon coming into effect of this Scheme" or "effectiveness of this Scheme" or "on the Scheme becoming effective" or "upon the Scheme becoming effective" shall mean the Effective Date.
- (v). Upon the Scheme becoming effective and upon vesting of the Demerged Undertaking 1 into RCSL, RCSL shall without any further application, act, instrument or deed, issue and allot following number of equity shares to the equity shareholders of RAFL whose name appears in the register of members as on the Record Date or to their respective heirs, executors, administrators, legal representatives or the successors in title, as the case may be as may be:

“1 equity share of Rs. 10 each, fully paid up of RCSL to be issued for every 1 equity share of Rs. 10 each held by the shareholders of RACL.”

- (vi). Upon the Scheme becoming effective, the existing paid-up equity share capital of RCSL amounting to Rs. 10,000 comprising of 1,000 equity shares of Rs. 10 each fully paid up shall stand cancelled without any consideration and accordingly, the paid-up share capital of RCSL shall stand reduced to the extent of face value of such equity shares cancelled.
- (vii). Upon the Scheme becoming effective and upon amalgamation of RSL into REL in terms of this Scheme, REL shall, without any application, act or deed, issue and allot equity shares, credited as fully paid up, to the extent indicated below, to the members of RSL holding fully paid-up equity shares of RSL and whose names appear in the register of members of RSL as on the Record Date, or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of RSL / REL in the following proportion:

“4,57,000 equity shares of Rs. 10 each fully paid up of REL shall be issued and allotted as fully paid up to the equity shareholders of RSL in proportion of their shareholding in RSL.”
- (viii). Upon the Scheme becoming effective and upon amalgamation of RACL into REL in terms of this Scheme and post issue of shares by REL in terms of Clause 15.1 of the Scheme, REL shall, without any application, act or deed, issue and allot equity shares, credited as fully paid up, to the extent indicated below, to the members of RACL holding fully paid-up equity shares of RACL and whose names appear in the register of members of RACL as on the Record Date, or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of RACL / REL in the following proportion:

“22,25,953 equity shares of Rs. 10 each fully paid up of REL shall be issued and allotted as fully paid up to the equity shareholders of RACL in proportion of their shareholding in RACL.”
- (ix). Upon the Scheme becoming effective, the equity shares of REL held by the Transferor Companies shall stand cancelled. Accordingly, the share capital of REL shall stand reduced to the extent of face value of shares held by the Transferor Companies in REL.
- (x). Upon the Scheme becoming effective and upon vesting of the Demerged Undertaking 2 into RCCL, RCCL shall, without any further application, act, instrument or deed, issue and allot following number of equity shares to the equity shareholders of REL

whose name appears in the register of members as on the Record Date or to their respective heirs, executors, administrators, legal representatives or the successors in title, as the case may be as may be:

“1 equity share of Rs. 10 each, fully paid up of RCCL to be issued for every 1 equity share of Rs. 10 each held by the shareholders of REL.”

- (xi). Upon the Scheme becoming effective, the existing paid-up equity share capital of RCCL amounting to Rs. 10,000 comprising of 1,000 equity shares of Rs. 10 each fully paid up shall stand cancelled without any consideration and accordingly, the paid-up share capital of RCCL shall stand reduced to the extent of face value of such equity shares cancelled.
- (xii). Upon the Scheme becoming effective and upon amalgamation of SCPL into REL in terms of this Scheme, REL shall, without any further application, act, instrument or deed, issue and allot equity shares, credited as fully paid up, to the extent and as indicated below, to the shareholders of SCPL (except itself), whose name appear in the Register of Members of SCPL, as on the Record Date, or to their respective heirs, executors, administrators or other legal representatives or the successors-in-title, as the case may be :
 - “1 equity share of Rs. 10 each, fully paid up of REL to be issued for every 1 equity share of Rs. 10 each held by the shareholders of SCPL.”In respect of fractional entitlement of shares, shall be rounded off to the nearest integer.
- (xiii). All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by RCSL and REL.
- (xiv). This Scheme is and shall be conditional upon and subject to:
 - a) The Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective members and/or creditors of the Applicant Companies as may be directed by the NCLT.
 - b) The Scheme being approved by the “public” shareholders of the Company by way of e-voting in terms of para 9 (a) of part I of Annexure I of SEBI circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 (now Para (I)(A)(10)(b) of Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/ 0000000665 dated November 23, 2021) or such other manner as may be required by the NCLT and the Scheme shall be acted upon only if the votes cast by the “public” shareholders in favor of

the proposal are more than the number of votes cast by the “public” shareholders against it.

- c) The sanction of the Scheme by the NCLT or any other authority under Sections 230 to 232 read with Section 66 and other applicable provisions of the Act and the certified copy of the order being filed with the Registrar of Companies.
- d) The requisite consent, approval or permission of statutory or regulatory authorities, if any, which by law may be necessary for the implementation of this Scheme, being obtained.

You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof. The aforesaid are only some of the key provisions of the Scheme.

12. **RELATIONSHIP BETWEEN THE COMPANIES INVOLVED IN THE SCHEME**

- Applicant Company No. 3 is a wholly owned subsidiary of Applicant Company No. 1;
- Applicant Company No. 1 owns (directly / indirectly) ~ 72.58% equity shares of the Company. Accordingly, the Company is a subsidiary of Applicant Company No. 1;
- Applicant Company No. 5 is a subsidiary of the Company; and
- Applicant Company No. 2 and Applicant Company No. 6 are held by the Promoters of the Company.

13. **APPROVALS**

- 13.1. Pursuant to the SEBI Circulars read with Regulation 37 of the SEBI Listing Regulations, the Company had filed necessary applications before BSE and NSE seeking their no-objection to the Scheme. The Company has received the observation letters from BSE and NSE dated 04th May 2022 and 02nd May 2022 respectively conveying their no-objection to the Scheme (**‘Observation Letters’**). Copies of the aforesaid Observation Letters are enclosed herewith as Annexure V and VI respectively.
- 13.2. The Scheme along with related documents was hosted on the website of the Company, BSE and NSE. The Complaint Reports dated 26th December 2021 submitted by the Company to BSE and NSE in terms of Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated November 23, 2021 were uploaded as envisaged in the Master Circular.
- 13.3. There are no debt restructuring as a part of the scheme.

14. **CAPITAL STRUCTURE PRE AND POST SCHEME**

- 14.1. The pre-scheme capital structure of the Applicant Companies is mentioned in paragraph 8 above.
- 14.2. Applicant Company No. 1, Applicant Company No. 3 and Applicant Company No. 5 will cease to exist on the Scheme becoming effective

- 14.3. The post-scheme capital structure of Applicant Company No. 2, Company and Applicant Company No. 6 as on 31st March 2022 is as follows;

Applicant Company No. 2

| Particulars | Amount (in Rs.) |
|--|--------------------|
| Authorised Capital | |
| 22,00,000 Equity Shares of Rs. 10/- each | 2,20,00,000 |
| TOTAL | 2,20,00,000 |
| Issued, Subscribed and Paid-up Capital | |
| 21,69,519 Equity Shares of Rs. 10/- each fully paid up | 2,16,95,190 |
| TOTAL | 2,16,95,190 |

Company

| Particulars | Amount (in Rs.) |
|--|--------------------|
| Authorised Capital | |
| 35,00,000 Equity Shares of Rs. 10/- each | 3,50,00,000 |
| TOTAL | 3,50,00,000 |
| Issued, Subscribed and Paid-up Capital | |
| 31,42,308 Equity Shares of Rs. 10/- each fully paid up | 3,14,23,080 |
| TOTAL | 3,14,23,080 |

Applicant Company No. 6

| Particulars | Amount (in Rs.) |
|--|--------------------|
| Authorised Capital | |
| 35,00,000 Equity Shares of Rs. 10/- each | 3,50,00,000 |
| TOTAL | 3,50,00,000 |
| Issued, Subscribed and Paid-up Capital | |
| 30,66,943 Equity Shares of Rs. 10/- each fully paid up | 3,06,69,430 |
| TOTAL | 3,06,69,430 |

15. **PRE AND POST SCHEME SHAREHOLDING PATTERN**

- 15.1. The pre scheme shareholding pattern of the Applicant Company No. 1, Applicant Company No. 3 and Applicant Company No. 5 are set out herein under

The pre- Scheme shareholding pattern of the Applicant Company No. 1 as on March 31, 2022 is as under:

| Sr No | Category of Shareholder | Total No. of Shares | As a percentage of total capital |
|------------|--|---------------------|----------------------------------|
| (A) | Promoter and Promoter Group | | |
| (1) | Indian | | |
| (a) | Individuals/Hindu undivided Family | 0 | 0.00 |
| (b) | Central Government/ State Government(s) | 0 | 0.00 |
| (c) | Financial Institutions/ Banks | 0 | 0.00 |
| (d) | Any Other (specify) | 18,41,986 | 84.90 |
| | Sub-Total (A)(1) | 18,41,986 | 84.90 |
| (2) | Foreign | | |
| (a) | Individuals (Non-Resident Individuals/ Foreign Individuals) | 0 | 0.00 |
| (b) | Government | 0 | 0.00 |
| (c) | Institutions | 0 | 0.00 |
| (d) | Foreign Portfolio Investor | 0 | 0.00 |
| (e) | Any Other (specify) | 0 | 0.00 |
| | Sub-Total (A)(2) | 0 | 0.00 |
| | Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2) | 18,41,986 | 84.90 |
| B | | | |
| (1) | Institutions | | |
| (a) | Mutual Funds | 0 | 0.00 |
| (b) | Venture Capital Funds | 0 | 0.00 |
| (c) | Alternate Investment Funds | 0 | 0.00 |
| (d) | Foreign Venture Capital Investors | 0 | 0.00 |
| (e) | Foreign Portfolio Investors | 0 | 0.00 |
| (f) | Financial Institutions/ Banks | 0 | 0.00 |
| (g) | Insurance Companies | 0 | 0 |
| (h) | Provident Funds/ Pension Funds | 0 | 0 |
| (i) | Any Other (specify) | 692 | 0.03 |
| | Sub-Total (B)(1) | 692 | 0.03 |
| (2) | Central Government/ State Government(s)/ President of India | 0 | 0.00 |
| | Sub-Total (B)(2) | 0 | 0 |
| (3) | Non-institutions | | |

| | | | |
|----------|--|------------------|---------------|
| (a(i)) | Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs. | 20,452 | 0.94 |
| (a(ii)) | Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | 2,25,903 | 10.41 |
| (b) | NBFCs registered with RBI | 0 | 0.00 |
| (c) | Employee Trusts | 0 | 0.00 |
| (d) | Overseas Depositories (holding DRs) (balancing figure) | 0 | 0.00 |
| (e) | Any Other (specify) | 0 | 0.00 |
| | Non-Resident Indian (NRI) | 218 | 0.01 |
| | Trusts | 66,020 | 3.04 |
| | HUF | 879 | 0.04 |
| | Bodies Corporate | 13,369 | 0.62 |
| | Sub-Total (B)(3) | 3,26,841 | 15.06 |
| | Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3) | 3,27,533 | 15.10 |
| | | | |
| C | Statement showing shareholding pattern of the Non Promoter- Non Public shareholder | | |
| (1) | Custodian/DR Holder - Name of DR Holders (If Available) | 0 | 0.00 |
| (2) | Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) | 0 | 0.00 |
| | Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2) | 0 | 0 |
| | Total (A+B+C) | 21,69,519 | 100.00 |

The pre- Scheme shareholding pattern of the Applicant Company No. 3 as on March 31, 2022 is as under:

| Sr No | Category of Shareholder | Total No. of Shares | As a percentage of total capital |
|------------|--|---------------------|----------------------------------|
| (A) | Promoter and Promoter Group | | |
| (1) | Indian | | |
| (a) | Individuals/Hindu undivided Family | 6 | 0.00 |
| (b) | Central Government/ State Government(s) | 0 | 0.00 |
| (c) | Financial Institutions/ Banks | 0 | 0.00 |
| (d) | Any Other (specify) | 9,99,994 | 100 |
| | Sub-Total (A)(1) | 10,00,000 | 100 |
| (2) | Foreign | | |
| (a) | Individuals (Non-Resident Individuals/ Foreign | 0 | 0.00 |

| | | | |
|------------|--|------------------|-------------|
| | Individuals) | | |
| (b) | Government | 0 | 0.00 |
| (c) | Institutions | 0 | 0.00 |
| (d) | Foreign Portfolio Investor | 0 | 0.00 |
| (e) | Any Other (specify) | 0 | 0.00 |
| | Sub-Total (A)(2) | 0 | 0.00 |
| | Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2) | 10,00,000 | 100 |
| B | | | |
| (1) | Institutions | | |
| (a) | Mutual Funds | 0 | 0.00 |
| (b) | Venture Capital Funds | 0 | 0.00 |
| (c) | Alternate Investment Funds | 0 | 0.00 |
| (d) | Foreign Venture Capital Investors | 0 | 0.00 |
| (e) | Foreign Portfolio Investors | 0 | 0.00 |
| (f) | Financial Institutions/ Banks | 0 | 0.00 |
| (g) | Insurance Companies | 0 | 0 |
| (h) | Provident Funds/ Pension Funds | 0 | 0 |
| (i) | Any Other (specify) | 0 | 0.00 |
| | Sub-Total (B)(1) | 0 | 0.00 |
| (2) | Central Government/ State Government(s)/ President of India | 0 | 0.00 |
| | Sub-Total (B)(2) | 0 | 0 |
| (3) | Non-institutions | | |
| (a(i)) | Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs. | 0 | 0.00 |
| (a(ii)) | Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | 0 | 0.00 |
| (b) | NBFCs registered with RBI | 0 | 0.00 |
| (c) | Employee Trusts | 0 | 0.00 |
| (d) | Overseas Depositories (holding DRs) (balancing figure) | 0 | 0.00 |
| (e) | Any Other (specify) | 0 | 0.00 |
| | Non-Resident Indian (NRI) | 0 | 0.00 |
| | Trusts | 0 | 0.00 |
| | HUF | 0 | 0.00 |
| | Bodies Corporate | 0 | 0.00 |
| | Sub-Total (B)(3) | 0 | 0.00 |
| | Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3) | 0 | 0.00 |

| C | Statement showing shareholding pattern of the Non-Promoter- Non Public shareholder | | |
|----------|---|------------------|---------------|
| (1) | Custodian/DR Holder - Name of DR Holders (If Available) | 0 | 0.00 |
| (2) | Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) | 0 | 0.00 |
| | Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2) | 0 | 0 |
| | Total (A+B+C) | 10,00,000 | 100.00 |

The pre- Scheme shareholding pattern of the Applicant Company No. 5 as on March 31, 2022 is as under:

| Sr No | Category of Shareholder | Total No. of Shares | As a percentage of total capital |
|--------------|--|----------------------------|---|
| (A) | Promoter and Promoter Group | | |
| (1) | Indian | | |
| (a) | Individuals/Hindu undivided Family | 0 | 0.00 |
| (b) | Central Government/ State Government(s) | 0 | 0.00 |
| (c) | Financial Institutions/ Banks | 0 | 0.00 |
| (d) | Any Other (specify) | 17,45,627 | 95.87 |
| | Sub-Total (A)(1) | 17,45,627 | 95.87 |
| (2) | Foreign | | |
| (a) | Individuals (Non Resident Individuals/ Foreign Individuals) | 0 | 0.00 |
| (b) | Government | 0 | 0.00 |
| (c) | Institutions | 0 | 0.00 |
| (d) | Foreign Portfolio Investor | 0 | 0.00 |
| (e) | Any Other (specify) | 0 | 0.00 |
| | Sub-Total (A)(2) | 0 | 0.00 |
| | Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2) | 17,45,627 | 95.87 |
| B | | | |
| (1) | Institutions | | |
| (a) | Mutual Funds | 0 | 0.00 |
| (b) | Venture Capital Funds | 0 | 0.00 |
| (c) | Alternate Investment Funds | 0 | 0.00 |
| (d) | Foreign Venture Capital Investors | 0 | 0.00 |
| (e) | Foreign Portfolio Investors | 0 | 0.00 |
| (f) | Financial Institutions/ Banks | 0 | 0.00 |
| (g) | Insurance Companies | 0 | 0.00 |

| | | | |
|------------|--|------------------|---------------|
| (h) | Provident Funds/ Pension Funds | 0 | 0.00 |
| (i) | Any Other (specify) | 0 | 0.00 |
| | Sub-Total (B)(1) | 0 | 0.00 |
| (2) | Central Government/ State Government(s)/ President of India | 0 | 0.00 |
| | Sub-Total (B)(2) | 0 | 0 |
| (3) | Non-institutions | | |
| (a(i)) | Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs. | 29,117 | 1.60 |
| (a(ii)) | Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | 46,148 | 2.53 |
| (b) | NBFCs registered with RBI | 0 | 0.00 |
| (c) | Employee Trusts | 0 | 0.00 |
| (d) | Overseas Depositories (holding DRs) (balancing figure) | 0 | 0.00 |
| (e) | Any Other (specify) | 0 | 0.00 |
| | Non-Resident Indian (NRI) | 0 | 0.00 |
| | Trusts | 0 | 0.00 |
| | HUF | 0 | 0.00 |
| | Bodies Corporate | 0 | 0.00 |
| | Sub-Total (B)(3) | 0 | 0.00 |
| | Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3) | 75,265 | 4.13 |
| | | | |
| C | Statement showing shareholding pattern of the Non Promoter- Non Public shareholder | | |
| (1) | Custodian/DR Holder - Name of DR Holders (If Available) | 0 | 0.00 |
| (2) | Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) | 0 | 0.00 |
| | Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2) | 0 | 0 |
| | Total (A+B+C) | 18,20,892 | 100.00 |

15.2. The pre and post scheme shareholding pattern of the Applicant Company No. 2, Company and Applicant Company No. 6 are set out as under;

The pre and post Scheme shareholding pattern of the Applicant Company No. 2 as on March 31, 2022 is as under:

| Sr No | Category of Shareholder | Pre-Scheme | | Post Scheme | |
|------------|--|---------------------|----------------------------------|---------------------|----------------------------------|
| | | Total No. of Shares | As a percentage of total capital | Total No. of Shares | As a percentage of total capital |
| (A) | Promoter and Promoter Group | | | | |
| (1) | Indian | | | | |
| (a) | Individuals/Hindu undivided Family | 998 | 99.80 | 0 | 0.00 |
| (b) | Central Government/ State Government(s) | 0 | 0.00 | 0 | 0.00 |
| (c) | Financial Institutions/ Banks | 0 | 0.00 | 0 | 0.00 |
| (d) | Any Other (specify) | 2 | 0.02 | 18,41,986 | 84.90 |
| | Sub-Total (A)(1) | 1,000 | 100 | 18,41,986 | 84.90 |
| (2) | Foreign | | | | |
| (a) | Individuals (Non-Resident Individuals/ Foreign Individuals) | 0 | 0.00 | 0 | 0.00 |
| (b) | Government | 0 | 0.00 | 0 | 0.00 |
| (c) | Institutions | 0 | 0.00 | 0 | 0.00 |
| (d) | Foreign Portfolio Investor | 0 | 0.00 | 0 | 0.00 |
| (e) | Any Other (specify) | 0 | 0.00 | 0 | 0.00 |
| | Sub-Total (A)(2) | 0 | 0.00 | 0 | 0.00 |
| | Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2) | 1,000 | 100 | 18,41,986 | 84.90 |
| B | | | | | |
| (1) | Institutions | | | | |
| (a) | Mutual Funds | 0 | 0.00 | 0 | 0.00 |
| (b) | Venture Capital Funds | 0 | 0.00 | 0 | 0.00 |
| (c) | Alternate Investment Funds | 0 | 0.00 | 0 | 0.00 |
| (d) | Foreign Venture Capital Investors | 0 | 0.00 | 0 | 0.00 |
| (e) | Foreign Portfolio Investors | 0 | 0.00 | 0 | 0.00 |
| (f) | Financial Institutions/ Banks | 0 | 0.00 | 0 | 0.00 |
| (g) | Insurance Companies | 0 | 0.00 | 0 | 0 |
| (h) | Provident Funds/ Pension Funds | 0 | 0.00 | 0 | 0 |
| (i) | Any Other (specify) | 0 | 0.00 | 692 | 0.03 |
| | Sub-Total (B)(1) | 0 | 0.00 | 692 | 0.03 |

| | | | | | |
|------------|--|--------------|---------------|------------------|---------------|
| (2) | Central Government/ State Government(s)/ President of India | 0 | 0.00 | 0 | 0.00 |
| | Sub-Total (B)(2) | 0 | 0 | 0 | 0 |
| (3) | Non-institutions | | | | |
| (a(i)) | Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs. | 0 | 0.00 | 20,452 | 0.94 |
| (a(ii)) | Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | 0 | 0.00 | 2,25,903 | 10.41 |
| (b) | NBFCs registered with RBI | 0 | 0.00 | 0 | 0.00 |
| (c) | Employee Trusts | 0 | 0.00 | 0 | 0.00 |
| (d) | Overseas Depositories (holding DRs) (balancing figure) | 0 | 0.00 | 0 | 0.00 |
| (e) | Any Other (specify) | 0 | 0.00 | 0 | 0.00 |
| | Non-Resident Indian (NRI) | 0 | 0.00 | 218 | 0.01 |
| | Trusts | 0 | 0.00 | 66,020 | 3.04 |
| | HUF | 0 | 0.00 | 879 | 0.04 |
| | Bodies Corporate | 0 | 0.00 | 13,369 | 0.62 |
| | Sub-Total (B)(3) | 0 | 0.00 | 3,26,841 | 15.06 |
| | Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3) | 0 | 0.00 | 3,27,533 | 15.10 |
| | | | | | |
| C | Statement showing shareholding pattern of the Non-Promoter- Non-Public shareholder | | | | |
| (1) | Custodian/DR Holder - Name of DR Holders (If Available) | 0 | 0.00 | 0 | 0.00 |
| (2) | Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) | 0 | 0.00 | 0 | 0.00 |
| | Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2) | 0 | 0 | 0 | 0 |
| | Total (A+B+C) | 1,000 | 100.00 | 21,69,519 | 100.00 |

The pre and post Scheme shareholding pattern of the Company as on March 31, 2022 is as under:

| Sr No | Category of Shareholder | Pre-Scheme | | Post Scheme | |
|------------|--|---------------------|----------------------------------|---------------------|----------------------------------|
| | | Total No. of Shares | As a percentage of total capital | Total No. of Shares | As a percentage of total capital |
| (A) | Promoter and Promoter Group | | | | |
| (1) | Indian | | | | |
| (a) | Individuals/Hindu undivided Family | 28 | 0.00 | 28 | 0.00 |
| (b) | Central Government/ State Government(s) | 0 | 0.00 | 0 | 0.00 |
| (c) | Financial Institutions/ Banks | 0 | 0.00 | 0 | 0.00 |
| (d) | Any Other (specify) | 22,25,953 | 72.58 | 18,90,000 | 60.15 |
| | Sub-Total (A)(1) | 22,25,981 | 72.58 | 18,90,028 | 60.15 |
| (2) | Foreign | | | | |
| (a) | Individuals (Non-Resident Individuals/ Foreign Individuals) | 0 | 0.00 | 0 | 0.00 |
| (b) | Government | 0 | 0.00 | 0 | 0.00 |
| (c) | Institutions | 0 | 0.00 | 0 | 0.00 |
| (d) | Foreign Portfolio Investor | 0 | 0.00 | 0 | 0.00 |
| (e) | Any Other (specify) | 0 | 0.00 | 0 | 0.00 |
| | Sub-Total (A)(2) | 0 | 0.00 | 0 | 0.00 |
| | Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2) | 22,25,981 | 72.58 | 18,90,028 | 60.15 |
| B | | | | | |
| (1) | Institutions | | | | |
| (a) | Mutual Funds | 0 | 0.00 | 0 | 0.00 |
| (b) | Venture Capital Funds | 0 | 0.00 | 0 | 0.00 |
| (c) | Alternate Investment Funds | 0 | 0.00 | 0 | 0.00 |
| (d) | Foreign Venture Capital Investors | 0 | 0.00 | 0 | 0.00 |
| (e) | Foreign Portfolio Investors | 0 | 0.00 | 0 | 0.00 |
| (f) | Financial Institutions/ Banks | 100 | 0.00 | 100 | 0.00 |
| (g) | Insurance Companies | 0 | 0.00 | 0 | 0.00 |
| (h) | Provident Funds/ Pension Funds | 0 | 0.00 | 0 | 0.00 |
| (i) | Any Other (specify) | 0 | 0.00 | 710 | 0.02 |
| | Sub-Total (B)(1) | 100 | 0.00 | 810 | 0.02 |
| (2) | Central Government/ State Government(s)/ President of India | 0 | 0.00 | 0 | 0.00 |
| | Sub-Total (B)(2) | 0 | 0 | 0 | 0 |

| | | | | | |
|------------|--|------------------|---------------|------------------|---------------|
| (3) | Non-institutions | | | | |
| (a(i)) | Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs. | 6,72,180 | 21.92 | 9,33,076 | 29.69 |
| (a(ii)) | Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | 46,000 | 1.50 | 1,13,132 | 3.60 |
| (b) | NBFCs registered with RBI | 0 | 0.00 | 0 | 0.00 |
| (c) | Employee Trusts | 0 | 0.00 | 0 | 0.00 |
| (d) | Overseas Depositories (holding DRs) (balancing figure) | 0 | 0.00 | 0 | 0.00 |
| (e) | Any Other (specify) | 0 | 0.00 | 0 | 0.00 |
| | Non-Resident Indian (NRI)- Non Repatriable | 8,282 | 0.27 | 13,603 | 0.43 |
| | Non-Resident Indian (NRI)- Repatriable | 5,097 | 0.17 | 0 | 0.00 |
| | Trusts | 0 | 0.00 | 67,737 | 2.16 |
| | Clearing Members | 1,837 | 0.06 | 1,837 | 0.06 |
| | HUF | 63,104 | 2.06 | 64,006 | 2.04 |
| | Bodies Corporate | 43,753 | 1.43 | 57,470 | 1.83 |
| | Investor Education and Protection Fund Authority | 609 | 0.02 | 609 | 0.02 |
| | Sub-Total (B)(3) | 8,40,862 | 27.42 | 12,51,470 | 39.83 |
| | Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3) | 8,40,962 | 27.42 | 12,52,280 | 39.85 |
| | | | | | |
| C | Statement showing shareholding pattern of the Non-Promoter- Non-Public shareholder | | | | |
| (1) | Custodian/DR Holder - Name of DR Holders (If Available) | 0 | 0.00 | 0 | 0.00 |
| (2) | Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) | 0 | 0.00 | 0 | 0.00 |
| | Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2) | 0 | 0 | 0 | 0 |
| | Total (A+B+C) | 30,66,943 | 100.00 | 31,42,308 | 100.00 |

The pre and post Scheme shareholding pattern of the Applicant Company No. 6 as on March 31, 2022 is as under:

| Sr No | Category of Shareholder | Pre-Scheme | | Post Scheme | |
|------------|--|---------------------|----------------------------------|---------------------|----------------------------------|
| | | Total No. of Shares | As a percentage of total capital | Total No. of Shares | As a percentage of total capital |
| (A) | Promoter and Promoter Group | | | | |
| (1) | Indian | | | | |
| (a) | Individuals/Hindu undivided Family | 1,000 | 100 | 28 | 0.00 |
| (b) | Central Government/ State Government(s) | 0 | 0.00 | 0 | 0.00 |
| (c) | Financial Institutions/ Banks | 0 | 0.00 | 0 | 0.00 |
| (d) | Any Other (specify) | 0 | 0.00 | 18,89,900 | 61.62 |
| | Sub-Total (A)(1) | 1,000 | 100 | 18,89,928 | 61.62 |
| (2) | Foreign | | | | |
| (a) | Individuals (Non-Resident Individuals/ Foreign Individuals) | 0 | 0.00 | 0 | 0.00 |
| (b) | Government | 0 | 0.00 | 0 | 0.00 |
| (c) | Institutions | 0 | 0.00 | 0 | 0.00 |
| (d) | Foreign Portfolio Investor | 0 | 0.00 | 0 | 0.00 |
| (e) | Any Other (specify) | 0 | 0.00 | 0 | 0.00 |
| | Sub-Total (A)(2) | 0 | 0.00 | 0 | 0.00 |
| | Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2) | 1,000 | 100 | 18,89,928 | 61.62 |
| B | | | | | |
| (1) | Institutions | | | | |
| (a) | Mutual Funds | 0 | 0.00 | 0 | 0.00 |
| (b) | Venture Capital Funds | 0 | 0.00 | 0 | 0.00 |
| (c) | Alternate Investment Funds | 0 | 0.00 | 0 | 0.00 |
| (d) | Foreign Venture Capital Investors | 0 | 0.00 | 0 | 0.00 |
| (e) | Foreign Portfolio Investors | 0 | 0.00 | 0 | 0.00 |
| (f) | Financial Institutions/ Banks | 0 | 0.00 | 100 | 0.00 |
| (g) | Insurance Companies | 0 | 0.00 | 0 | 0.00 |
| (h) | Provident Funds/ Pension Funds | 0 | 0.00 | 0 | 0.00 |
| (i) | Any Other (specify) | 0 | 0.00 | 710 | 0.02 |
| | Sub-Total (B)(1) | 0 | 0.00 | 810 | 0.02 |
| (2) | Central Government/ State Government(s)/ President of India | 0 | 0.00 | 0 | 0.00 |
| | Sub-Total (B)(2) | 0 | 0 | 0 | 0 |

| | | | | | |
|------------|--|--------------|---------------|------------------|---------------|
| (3) | Non-institutions | | | | |
| (a(i)) | Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs. | 0 | 0.00 | 9,03,959 | 29.47 |
| (a(ii)) | Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | 0 | 0.00 | 66984 | 2.18 |
| (b) | NBFCs registered with RBI | 0 | 0.00 | 0 | 0.00 |
| (c) | Employee Trusts | 0 | 0.00 | 0 | 0.00 |
| (d) | Overseas Depositories (holding DRs) (balancing figure) | 0 | 0.00 | 0 | 0.00 |
| (e) | Any Other (specify) | 0 | 0.00 | 0 | 0.00 |
| | Non-Resident Indian (NRI) | 0 | 0.00 | 13,603 | 0.44 |
| | Trusts | 0 | 0.00 | 67,737 | 2.21 |
| | Clearing Members | 0 | 0.00 | 1,837 | 0.06 |
| | HUF | 0 | 0.00 | 64,006 | 2.09 |
| | Bodies Corporate | 0 | 0.00 | 57,470 | 1.87 |
| | Investor Education and Protection fund | 0 | 0.00 | 609 | 0.02 |
| | Sub-Total (B)(3) | 0 | 0.00 | 11,76,205 | 38.35 |
| | Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3) | 0 | 0.00 | 11,77,015 | 38.38 |
| | | | | | |
| C | Statement showing shareholding pattern of the Non-Promoter- Non-Public shareholder | | | | |
| (1) | Custodian/DR Holder - Name of DR Holders (If Available) | 0 | 0.00 | 0 | 0.00 |
| (2) | Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) | 0 | 0.00 | 0 | 0.00 |
| | Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2) | 0 | 0 | 0 | 0 |
| | Total (A+B+C) | 1,000 | 100.00 | 30,66,943 | 100.00 |

15.3. Applicant Company No. 1, Applicant Company No. 3 and Applicant Company No. 5 will cease to exist on the Scheme becoming effective.

16. EXTENT OF SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

16.1. Save as otherwise provided in the Scheme, the Directors and Key Managerial Personnel (KMP) and their respective relatives of the Applicant Companies may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding in their respective Companies, or to the extent the said Directors / KMP are the partners,

Directors, Members of the Companies, firms, association of persons, bodies corporate and/or beneficiary of trust that hold shares in any of the Companies. Save as aforesaid, none of the Directors, Managing Director or the Manager or KMP of the Applicant Companies have any material interest in the Scheme.

- 16.2. The details of the present Directors and KMP of the Company and their respective shareholdings in the Company, Applicant Company No. 1, Applicant Company No. 2, Applicant Company No. 3, Applicant Company No. 5 and the Applicant Company No. 6 as on March 31, 2022 are as follows:

| Name of Directors / KMP | Designation | Equity Shares of the Company | Equity Shares of | | | | |
|---|-------------------|------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | | Applicant Company No. 1 | Applicant Company No. 2 | Applicant Company No. 3 | Applicant Company No. 5 | Applicant Company No. 6 |
| Mr. Abhishek Dalmia | Managing Director | - | - | 494 | 1 (as nominee) | - | 500 |
| Mrs. Deepali Dalmia | Director | - | - | 1 | 1 (as nominee) | - | 495 |
| Mr. Theethipalaya m Palaniswamy Gandhimathinathan | Director | - | - | - | - | - | - |
| Mr. Sellappa Gounder Sundarasamy | Director | - | - | - | - | - | - |
| Mr. V.V. Subramanian | Director | - | - | - | - | - | 1 |
| Mr. Venkata Ramanan Bapoo | Director | - | - | - | - | - | - |
| Nishant Ramakrishnan | Company Secretary | - | - | - | - | - | - |

| Name of Directors / KMP | Designation | Equity Shares of the Company | Equity Shares of | | | | |
|-------------------------|-------------------------|------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | | Applicant Company No. 1 | Applicant Company No. 2 | Applicant Company No. 3 | Applicant Company No. 5 | Applicant Company No. 6 |
| Sudhir Raju | Chief Financial Officer | 1 | - | - | - | - | - |

16.3. The details of the present Directors and KMP of the Applicant Company No. 1 and their respective shareholdings in the Applicant Company No. 1, Applicant Company No. 2, Applicant Company No. 3, Company, Applicant Company No. 5 and the Applicant Company No. 6 as on March 31, 2022 are as follows:

| Name of Directors / KMP | Designation | Equity Shares of the Applicant Company No. 1 | Equity Shares of | | | | |
|-------------------------|-------------|--|-------------------------|-------------------------|---------|-------------------------|-------------------------|
| | | | Applicant Company No. 2 | Applicant Company No. 3 | Company | Applicant Company No. 5 | Applicant Company No. 6 |
| Mr. Abhishek Dalmia | Director | - | 494 | 1 (as nominee) | - | - | 500 |
| Mrs. Deepali Dalmia | Director | - | 1 | 1 (as nominee) | - | - | 495 |
| Mr. Ajai Hari Dalmia | Director | - | 501 | 1 (as nominee) | - | - | - |
| Mr. Neeraj Gupta | Director | - | - | - | - | - | - |
| Mr. Praveen Gupta | Director | - | - | - | - | - | - |

- 16.4. The details of the present Directors and KMP Applicant Company No. 2 and their respective shareholdings in the Applicant Company No. 2, Applicant Company No. 1, Applicant Company No. 3, Company, Applicant Company No. 5 and the Applicant Company No. 6 as on March 31, 2022 are as follows:

| Name of Directors / KMP | Designation | Equity Shares of the Applicant Company No. 2 | Equity Shares of | | | | |
|-------------------------|-------------|--|-------------------------|-------------------------|---------|-------------------------|-------------------------|
| | | | Applicant Company No. 1 | Applicant Company No. 3 | Company | Applicant Company No. 5 | Applicant Company No. 6 |
| Mr. Abhishek Dalmia | Director | 494 | - | 1 (as nominee) | - | - | 500 |
| Mrs. Deepali Dalmia | Director | 1 | - | 1 (as nominee) | - | - | 495 |
| Mr. Ajai Hari Dalmia | Director | 501 | - | 1 (as nominee) | - | - | - |
| Mr. Neeraj Mittal | Director | - | - | - | - | - | - |

- 16.5. The details of the present Directors and KMP Applicant Company No. 3 and their respective shareholdings in the Applicant Company No. 3, Applicant Company No. 1, Applicant Company No. 2, Company, Applicant Company No. 5 and the Applicant Company No. 6 as on March 31, 2022 are as follows:

| Name of Directors / KMP | Designation | Equity Shares of the Applicant Company No. 3 | Equity Shares of | | | | |
|-------------------------|-------------|--|-------------------------|-------------------------|---------|-------------------------|-------------------------|
| | | | Applicant Company No. 1 | Applicant Company No. 2 | Company | Applicant Company No. 5 | Applicant Company No. 6 |
| Mr. Abhishek Dalmia | Director | 1 (as nominee) | - | 494 | - | - | 500 |
| Mr. Ajai Hari Dalmia | Director | 1 (as nominee) | - | 501 | - | - | - |
| Mrs. Deepali | Director | 1 (as nominee) | - | 1 | - | - | 495 |

16.6. The details of the present Directors and KMP of Applicant Company No. 5 and their respective shareholdings in the Applicant Company No. 5, Applicant Company No. 1, Applicant Company No. 2, Applicant Company No. 3, Company and the Applicant Company No. 6 as on March 31, 2022 are as follows:

| Name of Directors / KMP | Designation | Equity Shares of the Applicant Company No. 5 | Equity Shares of | | | | |
|---------------------------|-------------|--|-------------------------|-------------------------|-------------------------|---------|-------------------------|
| | | | Applicant Company No. 1 | Applicant Company No. 2 | Applicant Company No. 3 | Company | Applicant Company No. 6 |
| Mr. Abhishek Dalmia | Director | - | - | 494 | 1 (as nominee) | - | 500 |
| Mrs. Deepali Dalmia | Director | - | - | 1 | 1 (as nominee) | - | 495 |
| Mr. Venkata Ramanan Bapoo | Director | - | - | - | - | - | - |
| Mr. V.V. Subramanian | Director | - | - | - | - | - | 1 |
| Mr. B.V. Ramanan | Director | - | - | - | - | - | - |

- 16.7. The details of the present Directors and KMP Applicant Company No. 6 and their respective shareholdings in the Applicant Company No. 6, Applicant Company No. 1, Applicant Company No. 2, Applicant Company No. 3, Company and the Applicant Company No. 5 as on March 31, 2022 are as follows:

| Name of Directors / KMP | Designation | Equity Shares of the Applicant Company No. 6 | Equity Shares of | | | | |
|-------------------------------|-------------------|--|-------------------------|-------------------------|-------------------------|---------|-------------------------|
| | | | Applicant Company No. 1 | Applicant Company No. 2 | Applicant Company No. 3 | Company | Applicant Company No. 5 |
| Mr. Abhishek Dalmia | Director | 500 | - | 494 | 1 (as nominee) | - | - |
| Mrs. Deepali Dalmia | Director | 495 | - | 1 | 1 (as nominee) | - | - |
| Mr. V.V. Subramanian | Director | 1 | - | - | - | - | - |
| Mr. Sundararajan Balasundaram | Director | - | - | - | - | - | - |
| Mr. Ghattamane Abhishek | Company Secretary | - | - | - | - | - | - |

17. GENERAL

- 17.1. The Applicant Companies have made a joint application before the National Company Law Tribunal, Special Bench – II, Chennai for the sanction of the Scheme under Sections 230-232 read with Section 66 and other applicable provisions of the Companies Act, 2013.
- 17.2. The amount due from the Company to its Unsecured Creditors as on 30th June 2022 is INR 16,12,66,000.
- 17.3. The amount due from the Applicant Company No. 1 to its Unsecured Creditors as on 30th June 2022 is INR 1,35,48,000.
- 17.4. The amount due from the Applicant Company No. 2 to its Unsecured Creditors as on 30th June 2022 is INR 6,19,580.

- 17.5. The amount due from the Applicant Company No. 3 to its Unsecured Creditors as on 30th June 2022 is INR 1,16,800.
- 17.6. The amount due from the Applicant Company No. 5 to its Unsecured Creditors as on 30th June 2022 is INR 12,47,76,000.
- 17.7. The amount due from the Applicant Company No. 6 to its Unsecured Creditors as on 30th June 2022 is INR 5,83,400.
- 17.8. The Scheme is not expected to have any adverse effects on the KMP, directors, promoters, non-promoter members, depositors, creditors, debenture holders, deposit trustee, debenture trustee, and employees of the Applicant Companies, wherever relevant.
- 17.9. The rights and interests of Secured Creditors and Unsecured Creditors of either of the companies, if any, will not be prejudicially affected by the Scheme as no compromise, sacrifice or waiver is, at all called from them nor their rights sought to be modified in any manner and post the Scheme, the Company will be able to meet its liabilities as they arise in the ordinary course of business.
- 17.10. Except to the extent of the shares held by the Directors and KMP stated under paragraph 16 above, none of Directors and KMP of the Company or their respective relatives are in any way connected or interested in the aforesaid resolution.
- 17.11. The Audited accounts for the period ended 31st March 2022 of the Company and the unaudited provisional accounts as on 30th June 2022 indicates that it is in a solvent position and would be able to meet liabilities as they arise in the course of business. There is no likelihood that any creditors of the Company would lose or be prejudiced as a result of this Scheme being passed since no compromise, sacrifice or waiver is at all called for from them nor are their rights sought to be adversely modified in any manner. Hence, the arrangement will not cast any additional burden on the shareholders or creditors of the Company, nor will it adversely affect the interest of any of the shareholders or creditors.
- 17.12. There is no winding up proceedings admitted against the Company as of date.
- 17.13. No investigation proceedings are pending or are likely to be pending under the provisions of Chapter XIV of the Companies Act, 2013 or under the provisions of the Companies Act, 1956 in respect of the Company. Currently there are no ongoing adjudication & recovery proceedings, prosecution initiated against the Company, its promoters and directors.
- 17.14. A copy of the Scheme was filed by the Company with the Registrar of Companies,

Coimbatore on 27th October 2022.

17.15. The Applicant Companies are required to seek approvals / sanctions / no- objections from certain regulatory and governmental authorities for the Scheme such as the Registrar of Companies, Regional Director and the Official Liquidator and will obtain the same at the relevant time.

17.16. In the event that the Scheme is withdrawn in accordance with its terms, the Scheme shall stand revoked, cancelled and be of no effect and null and void.

17.17. Names and addresses of the Directors and Promoters and Promoter Group holding shares of the Company are as under:

| Sl. No. | Name of Director / Promoter | Category | Address |
|----------------|--|-----------------|---|
| 1 | Mr. Abhishek Dalmia DIN- 00011958 | Director | 35-B, Prithviraj Road, New Delhi, Delhi, India - 110011 |
| 2 | Mrs. Deepali Dalmia DIN- 00017415 | Director | 35-B, Prithviraj Road, New Delhi, Delhi, India - 110011 |
| 3 | Mr. Theethipalayam Palaniswamy Gandhimathinathan DIN- 00013687 | Director | Plot no. 124, 125, Udaya Nagar, Ganapathy, Coimbatore North, Coimbatore, Tamil Nadu India – 641006 |
| 4 | Mr. V.V. Subramanian DIN- 05232247 | Director | 267 F, Brooklands, Near Sims Park, Coonoor, The Nilgiris, Tamil Nadu, India -643101 |
| 5 | Mr. Sellappa Gounder Sundarasamy DIN- 0934602 | Director | 13/2, 10 th Street, Johti Nagar Coimbatore South, Uppilipalayam, Coimbatore Tamil Nadu, India - 641015 |
| 6 | Mr. Venkata Ramanan Bapoo | Director | 46/10, Rajaram Salai K. K. Nagar, Tiruchirappalli Tamil Nadu, India - 620021 |
| 7 | Renaissance Advanced Consultancy Limited | Promoter | Plot No 505, Phase 3, Udyog Vihar Gurugram - 122016 |
| 8 | Renaissance Stocks Limited | Promoter | Plot No 505, Phase 3, Udyog Vihar Gurugram - 122016 |

17.18. Names and addresses of the Directors and Promoters and promoter group holding Equity Shares of the Applicant Company No. 1 are as under:

| Sl. No. | Name of Director / Promoter | Category | Address |
|----------------|---|-----------------|--|
| 1 | Mr. Abhishek Dalmia DIN- 00011958 | Director | 35-B Prithviraj Road New Delhi 110011 |
| 2 | Mrs. Deepali Dalmia DIN- 00017415 | Director | 35-B Prithviraj Road New Delhi 110011 |
| 3 | Mr. Ajai Hari Dalmia DIN- 00225963 | Director | 35-B Prithviraj Road New Delhi 110011 |
| 4 | Mr. Neeraj Gupta DIN- 06999553 | Director | R C Vaish D-48 Sector 36 NOIDA, Gautam Buddha Nagar Uttar Pradesh 201301 |
| 5 | Mr. Praveen Gupta DIN- 09010223 | Director | 2-B/151, Sector-2, Vaishali, Ghaziabad, Uttar Pradesh-201010 |
| 6 | Ajai Hari Dalmia, on behalf of Ajai Hari Dalmia Trust | Promoter | 35-B Prithviraj Road New Delhi 110011 |
| 7 | Abhishek Dalmia, on behalf of Radha Madhav Trust | Promoter | 35-B Prithviraj Road New Delhi 110011 |
| 8 | Hilltop Metals Limited | Promoter | C/o B.C. Periwal & Associates MG Road, Gangtok, Sikkim, 737101 |
| 9 | Asra Plantations LLP | Promoter | 505, 3rd Floor, Udyog Vihar, Phase- III Gurugram Haryana 122016 |
| 10 | Hari Investments Private Limited | Promoter | Pollachi Road Malumichampatti Coimbatore Tn 641021 In |
| 11 | Radhapriya Private Limited | Promoter | C/o B.C. Periwal & Associates MG Road, Gangtok, Sikkim, 737101 |

17.19. Names and addresses of the Directors and Promoters and promoter group holding Equity of the Applicant Company No. 2 are as under:

| Sl. No. | Name of Director | Category | Address |
|----------------|--------------------------------------|------------------------|---------------------------------------|
| 1 | Mr. Abhishek Dalmia DIN- 00011958 | Director & Promoter | 35-B Prithviraj Road New Delhi 110011 |

| | | | |
|---|--|------------------------|--|
| 2 | Mrs. Deepali Dalmia DIN- 00017415 | Director & Promoter | 35-B Prithviraj Road New Delhi 110011 |
| 3 | Mr. Ajai Hari Dalmia DIN- 00225963 | Director & Promoter | 35-B Prithviraj Road New Delhi 110011 |
| 4 | Mr. Neeraj Mittal DIN- 06999553 | Director | R C Vaish D-48 Sector 36 NOIDA, Gautam Buddha Nagar Uttar Pradesh 201301 |
| 5 | Mr. Digvijay Kumar Choudhary | Promoter | Dheeraj Nagar, Aitamadpur, Faridabad 121002 |
| 6 | Mr. Surendra Singh | Promoter | D-126 Mahendra Enclave Shastri Nagar Near Silvershine School, Ghaziabad 201002 |
| 7 | Hari Investments Private Limited | Promoter | 505, 3 rd Floor, Phase 3, Udyog Vihar Gurugram – 122016 |
| 8 | Renaissance Advanced Consultancy Limited | Promoter | Plot No 505, Phase 3, Udyog Vihar Gurugram – 122016 |

17.20. Names and addresses of the Directors and Promoters and promoter group holding Equity of the Applicant Company No. 3 are as under:

| Sl. No. | Name of Director / Promoter | Category | Address |
|---------|---------------------------------------|----------|--|
| 1 | Mr. Abhishek Dalmia DIN- 00011958 | Director | 35-B Prithviraj Road New Delhi 110011 |
| 2 | Mrs. Deepali Dalmia DIN- 00017415 | Director | 35-B Prithviraj Road New Delhi 110011 |
| 3 | Mr. Ajai Hari Dalmia DIN- 00225963 | Director | 35-B Prithviraj Road New Delhi 110011 |

| | | | |
|----|---|----------|---|
| 4 | Ajai Hari Dalmia, nominee shareholder of 'RACL' | Promoter | 35-B Prithviraj Road New Delhi 110011 |
| 5 | Usha Dalmia nominee shareholder of 'RACL' | Promoter | 35-B Prithviraj Road New Delhi 110011 |
| 6 | Abhishek Dalmia nominee shareholder of 'RACL' | Promoter | 35-B Prithviraj Road New Delhi 110011 |
| 7 | Deepali Dalmia nominee shareholder of 'RACL' | Promoter | 35-B Prithviraj Road New Delhi 110011 |
| 8 | Chaitanya Dalmia nominee shareholder of 'RACL' | Promoter | 35-B Prithviraj Road New Delhi 110011 |
| 9 | Puja Dalmia nominee shareholder of 'RACL' | Promoter | 35-B Prithviraj Road New Delhi 110011 |
| 10 | Renaissance Advanced Consultancy Limited | Promoter | Pollachi Road Malumichampatti Coimbatore Tn 641021 |

17.21. Names and addresses of the Directors and Promoters and promoter group holding Equity of the Applicant Company No. 5 are as under:

| Sl. No. | Name of Director / Promoter | Category | Address |
|----------------|---|-----------------|--|
| 1 | Mr. Abhishek Dalmia DIN – 00011958 | Director | 35-B, Prithviraj Road, New Delhi, Delhi, India – 110011 |
| 2 | Mrs. Deepali Dalmia DIN- 00017415 | Director | 35-B, Prithviraj Road, New Delhi, Delhi, India – 110011 |
| 3 | Mr. Venkata Ramanan Bapoo DIN- 00934602 | Director | 46/10, Rajaram Salai, K. K. Nagar, Tiruchirappalli, Tamil Nadu, India – 620021 |

| | | | |
|---|---|----------|---|
| 4 | Mr. V.V. Subramanian DIN- 05232247 | Director | 267 F, Brooklands, Near Sims Park, Coonoor, The Nilgiris, Tamil Nadu, India -643101 |
| 5 | Revathi Equipment Limited | Promoter | Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 614021 |
| 6 | Renaissance Construction Technologies India LLP | Promoter | Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 614021 |
| 7 | Avalokiteshwar Valinv Limited | Promoter | Shiv Mahal, B-47 Connaught Place, New Delhi – 110001 |

17.22. Names and addresses of the Directors and Promoters and promoter group holding Equity of the Applicant Company No. 6 are as under:

| Sl. No. | Name of Director / Promoter | Category | Address |
|---------|---|------------------------|--|
| 1 | Mr. Abhishek Dalmia DIN – 00011958 | Director & Promoter | 35-B Prithviraj Road New Delhi 110011 |
| 2 | Mrs. Deepali Dalmia DIN- 00017415 | Director & Promoter | 35-B Prithviraj Road New Delhi 110011 |
| 3 | Mr. V.V. Subramanian DIN- 05232247 | Director | No 23 Santhasham Extn Comfort Homes, Siruvani Main Road, Pachaapalayam Coimbatore South Kalampalayam Coimbatore |
| 4 | Mr. Sundararajan Balasundaram DIN- 08750705 | Director | 49, PRP Garden, Peelamedu P.O, Near Gopal Naidu School, Burhani Colony, Coimbatore, Tamil Nadu 641004 |

17.23. The Board of Directors of the Company approved the Scheme on 12th November, 2021. Details of Directors of the Company who voted in favour / against / did not participate on resolution passed at the Meeting of the Board of Directors of the Company are given below:

| Sl. No | Name of Director | Voted in favour / Against / Did not participate |
|--------|---------------------|--|
| 1 | Mr. Abhishek Dalmia | Voted in favour |

| | | |
|---|--------------------------|-----------------|
| 2 | Mrs. Deepali Dalmia | Voted in favour |
| 3 | Mr. V.V. Subramanian | Voted in favour |
| 4 | Mr. Kishore Sidhwani | Voted in favour |
| 5 | Mr. B.V. Ramanan | Voted in favour |
| 6 | Mr. P. Gandhimathinathan | Voted in favour |

17.24. The Board of Directors of the Applicant Company No. 1 approved the Scheme on 12th November, 2021. Details of directors of the Applicant Company No. 1 who voted in favour / against / did not participate on resolution passed at the Meeting of the Board of Directors of the Applicant Company No. 1 are given below:

| Sl. No | Name of Director | Voted in favour / Against / Did not participate |
|---------------|-------------------------|--|
| 1 | Ajai Hari Dalmia | Did Not Participate |
| 2 | Abhishek Dalmia | Voted in favour |
| 3 | Deepali Dalmia | Voted in favour |
| 4 | Neeraj Mittal | Voted in favour |
| 5 | Praveen Gupta | Voted in favour |

17.25. The Board of Directors of the Applicant Company No. 2 approved the Scheme on 12th November, 2021. Details of directors of the Applicant Company No. 2 who voted in favour / against / did not participate on resolution passed at the Meeting of the Board of Directors of the Applicant Company No. 2 are given below:

| Sl. No | Name of Director | Voted in favour / Against / Did not participate |
|---------------|-------------------------|--|
| 1 | Ajai Hari Dalmia | Did Not Participate |
| 2 | Abhishek Dalmia | Voted in favour |
| 3 | Deepali Dalmia | Voted in favour |
| 4 | Neeraj Mittal | Voted in favour |

17.26. The Board of Directors of the Applicant Company No. 3 approved the Scheme on 12th November, 2021 Details of directors of the Applicant Company No. 3 who voted in favour / against / did not participate on resolution passed at the Meeting of the Board of Directors of the Applicant Company No. 3 are given below:

| Sl. No | Name of Director | Voted in favour / Against / Did not participate |
|---------------|-------------------------|--|
| 1 | Ajai Hari Dalmia | Did Not Participate |
| 2 | Abhishek Dalmia | Voted in favour |
| 3 | Deepali Dalmia | Voted in favour |

17.27. The Board of Directors of the Applicant Company No. 5 approved the Scheme on 12th November, 2021. Details of directors of the Applicant Company No. 5 who voted in favour / against / did not participate on resolution passed at the Meeting of the Board of Directors of the Applicant Company No. 5 are given below:

| Sl. No | Name of Director | Voted in favour / Against / Did not participate |
|---------------|-------------------------|--|
| 1 | Mr. Abhishek Dalmia | Voted in favour |
| 2 | Mrs. Deepali Dalmia | Voted in favour |
| 3 | Mr. B.V. Ramanan | Voted in favour |
| 4 | Mr. V.V. Subramanian | Voted in favour |

17.28. The Board of Directors of the Applicant Company No. 6 approved the Scheme on 12th November, 2021 Details of directors of the Applicant Company No. 6 who voted in favour / against / did not participate on resolution passed at the Meeting of the Board of Directors of the Applicant Company No. 6 are given below:

| Sl. No | Name of Director | Voted in favour / Against / Did not participate |
|---------------|-------------------------------|--|
| 1 | Mr. Abhishek Dalmia | Voted in Favour |
| 2 | Mrs. Deepali Dalmia | Voted in Favour |
| 3 | Mr. V.V. Subramanian | Voted in Favour |
| 4 | Mr. Sundararajan Balasundaram | Voted in Favour |

17.29. For the purpose of the Scheme, CA Vijay Deep Singh, Noida (Registered Valuer) have recommended a ratio of allotment of equity shares. Accordingly, the number of shares to be issued by the Company is as follows;

On Merger of RSL into REL

“4,57,000 equity shares of Rs. 10 each fully paid up of REL shall be issued and allotted as fully paid up to the equity shareholders of RSL in proportion of their shareholding in RSL.”

On Merger of RACL into REL

“22,25,953 equity shares of Rs. 10 each fully paid up of REL shall be issued and allotted as fully paid up to the equity shareholders of RACL in proportion of their shareholding in RACL.”

On Merger of SCPL into REL

“1 equity share of Rs. 10 each, fully paid up of REL to be issued for every 1 equity share of Rs. 10 each held by the shareholders of SCPL.”

- 17.30. For the purpose of Scheme, M/s Vivro Financial Services Private Limited, SEBI registered Category - I Merchant Banker after having reviewed the valuation report of CA Vijay Deep Singh, Noida, Registered Valuer and on consideration of all the relevant factors and circumstances, opined that in their view the independent valuer's proposed valuation and share allotment is fair. The copy of the Valuation report is available for inspection at the Registered Office of the Company at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu - 614021.
- 17.31. A report adopted by the Directors of the Company, explaining effect of the Scheme on each class of Shareholders, Key Managerial Personnel, Promoters and non-promoter Shareholders, laying out in particular the share allotment, is attached herewith as Annexure VIII. The Company does not have any debenture holders, deposit trustee and debenture trustee. There will be no adverse effect on account of the Scheme as far as the depositors, employees, and creditors of the Company are concerned.
- 17.32. As far as the employees of the Company are concerned there would not be any change in their terms of employment on account of the Scheme. Further, no change in the Board of Directors of the Company is envisaged on account of the Scheme.
- 17.33. The electronic copy of the following documents shall be available for inspection by the Unsecured Creditors of the Applicant Company in the investor section of the website of the Company at www.revathi.in:
- (i) Copy of the Order passed by the Hon'ble NCLT in Company Scheme Application No. CHE C.A.(CAA) 64 of 2022 of the Applicant Companies;
 - (ii) Copy of the Memorandum and Articles of Association of the Applicant Companies;
 - (iii) Copy of the annual reports of the Company for the financial year ended 31st March 2022, 31st March 2021 and 31st March 2020;
 - (iv) Copy of Valuation on Report, dated 12th November 2021 submitted by CA Vijay Deep Singh, Noida, Registered Valuer;

- (v) Copy of the Fairness Opinion, dated 12th November 2021, issued by M/s Vivro Financial Services Private Limited, to the Board of Directors of the Company;
- (vi) Copy of the Audit Committee Report, dated 12th November 2021, of the Company;
- (vii) Copy of the resolutions, dated 12th November 2021, passed by the respective Board of Directors of the Applicant Companies approving the Scheme;
- (viii) Copy of the Statutory Auditors' certificate dated 12th November 2021 issued by S.S. Kothari Mehta & Company, Chartered Accountants to the Company;
- (ix) Abridged Prospectus as provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, including applicable information pertaining to Renaissance Advanced Consultancy Limited, Renaissance Consultancy Services Limited, Renaissance Stocks Limited, Semac Consultants Private Limited and Renaissance Corporate Consultancy Limited;
- (x) Copy of the complaint reports, dated 26th December 2021 submitted by the Company to BSE and NSE respectively;
- (xi) Copy of the no adverse observations / no objection letter issued by BSE and NSE, date 04th May 2022 and 06th May 2022 respectively to the Company;
- (xii) Copy of the Scheme; and
- (xiii) Copy of the Reports adopted by the Board of Directors of the Applicant Companies pursuant to the provisions of Section on 232(2)(c) of the Act.

17.34. This Statement may be treated as an Explanatory Statement under Sections 230(3) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016. A copy of this Scheme and Explanatory Statement may be obtained free of charge on any working day (except Saturdays, Sundays and public holidays) prior to the date of the Meeting, from the Registered Office of Company.

Sd/-

Dr. K.S. Ravichandran
Chairman appointed for the Meeting

Dated this 27th October, 2022

Registered Office: Pollachi Road, Malumichampatti,
Coimbatore, Tamil Nadu - 614021.

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
SPECIAL BENCH - II, CHENNAI**

Under Sections 230 to 232 of the Companies Act, 2013

In the matter of *Composite Scheme of Amalgamation
(Demerger and Amalgamation)*

CA(CAA)/64(CHE)/2022

RENAISSANCE ADVANCED CONSULTANCY LIMITED,
(CIN: U74140TZ2014PLC031048),
A Company incorporated under the Companies Act, 2013,
having its Registered Office at Pollachi Road, Malumichampatti,
Coimbatore Tamil Nadu-641 021,
Authorised Signatory by Mr. Praveen Gupta.

... Applicant Company No.I /
Transferor Company No.I /
Demerged Company No.I

Along With

RENAISSANCE CONSULTANCY SERVICES LIMITED
(CIN: U74999TZ2020PLC033286)
A Company incorporated under the Companies Act, 2013,
having its Registered Office at Pollachi Road Malumichampatti,
Coimbatore Tamil Nadu-641 021,
Authorised Signatory by Mr. Praveen Gupta.

... Applicant Company No.II /
Resulting Company No.I /

Along With

RENAISSANCE STOCKS LIMITED
(CIN: U67120TZ2008PLC031180)
A Company incorporated under the Companies Act, 2013,
having its Registered Office at Pollachi Road, Malumichampatti,
Coimbatore Tamil Nadu-641 021,
Authorised Signatory by Mr. Praveen Gupta.

... Applicant Company No.III /
Transferor Company No.II /



Along With

REVATHI EQUIPMENT LIMITED

(CIN:L29120TZ1977PLC000780)

A Company incorporated under the Companies Act, 2013,
having its Registered Office at Pollachi Road, Malumichampatti,
Coimbatore Tamil Nadu-641 021,
Authorised Signatory by Mr. Sudhir R.

*... Applicant Company No.IV /
Transferee Company No.II /
Demerged Company No.II*

Along With

SEMAC CONSULTANTS PRIVATE LIMITED

(CIN: U85110TZ1987PTC017564)

A Company incorporated under the Companies Act, 2013,
having its Registered Office at Pollachi Road, Malumichampatti,
Coimbatore Tamil Nadu-641 021,
Authorised Signatory by Mr. Sudhir R.

*... Applicant Company No.V /
Transferor Company No.III /*

RENAISSANCE CORPORATE CONSULTANTS LIMITED

(CIN: U74999TZ2020PLC033369)

A Company incorporated under the Companies Act, 2013,
having its Registered Office at Pollachi Road, Malumichampatti,
Coimbatore Tamil Nadu-641 021,
Authorised Signatory by Mr. Praveen Gupta.

*... Applicant Company No.VI /
Resulting Company No.II /*

Order Pronounced on 12th October 2022

CORAM

**BACHU VENKAT BALRAM DAS MEMBER (JUDICIAL)
SAMEER KAKAR, MEMBER (TECHNICAL)**

*For Applicant(s): P.Sriram, PCS
Mr.R.Inbaraju, Advocate*





COMMON ORDER

Per: SAMEER KAKAR, MEMBER (TECHNICAL)

This is a joint application filed by the Applicant Companies, namely **RENAISSANCE ADVANCED CONSULTANCY LIMITED** (for brevity "Applicant Company-I / Transferor Company-I / Demerged Company-I"), **RENAISSANCE CONSULTANCY SERVICES LIMITED** (for brevity "Applicant Company-II / Resulting Company Company-I"), **RENAISSANCE STOCKS LIMITED** (for brevity "Applicant Company-III / Transferor Company-II"), **REVATHI EQUIPMENT LIMITED** (for brevity "Applicant Company-IV / Transferee Company / Demerged Company-II"), **SEMAC CONSULTANTS PRIVATE LIMITED** (for brevity "Applicant Company-V / Transferor Company-III"), **RENAISSANCE CORPORATE CONSULTANTS LIMITED** (for brevity "Applicant Company-VI / Resulting Company-II") under section 230-232 of Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Scheme of Amalgamation (hereinafter referred to as the "SCHEME") proposed by the Applicant Companies. The said Scheme is also appended as "Annexure - G" to the CA(CAA)/64(CHE)/2022.

2. * The Composite Scheme of Arrangement at (Pages 510 to 577 of Part-4 of the Type Set) provides for the following to take place chronologically;





- (i) The Demerger of **Demerged Undertaking 1** (defined in definition 1.4 of the Scheme) into **RENAISSANCE CONSULTANCY SERVICES LIMITED.**
- (ii) Post Demerger of **Demerged Undertaking 1** (defined in definition 1.4 of the Scheme), merger of **RENAISSANCE ADVANCED CONSULTANCY LIMITED** and **RENAISSANCE STOCKS LIMITED** into **REVATHI EQUIPMENT LIMITED.**
- (iii) Demerger of **Demerged Undertaking 2** (defined in definition 1.5 of the Scheme) into **RENAISSANCE CORPORATE CONSULTANTS LIMITED;** and
- (iv) Merger of **SEMAC CONSULTANTS PRIVATE LIMITED** into **REVATHI EQUIPMENT LIMITED.**

3. The Applicant Companies in this Company Application has sought for the following reliefs;

| | EQUITY SHAREHOLDERS | SECURED CREDITORS | UNSECURED CREDITORS |
|------------------------------|------------------------------|------------------------------|------------------------------|
| APPLICANT COMPANY -I | To convene the meeting | NIL | To dispense with the meeting |
| APPLICANT COMPANY -II | To dispense with the meeting | NIL | To dispense with the meeting |
| APPLICANT COMPANY-III | To convene the meeting | NIL | To dispense with the meeting |
| APPLICANT COMPANY -IV | To convene the meeting | To dispense with the meeting | To convene the meeting |
| APPLICANT COMPANY-V | To convene the meeting | NIL | To convene the meeting |
| APPLICANT COMPANY -VI | To convene the meeting | NIL | To dispense with the meeting |





4. An affidavit in support of the present Application sworn for and on behalf of the Applicant Companies are listed hereunder:-

- i) **Mr.Praveen Gupta** on behalf **Applicant Company I, II, III & VI** in the capacity of the authorized signatory.
- ii) **Mr.Sudhir R** on behalf **Applicant Company IV & V** in the capacity of the authorized signatory.

and it is also represented that the Registered offices of all the Applicant Companies are situated within the territorial jurisdiction of the Bench of this Tribunal and falling within the purview of Registrar of Companies, Coimbatore.

5. RENAISSANCE ADVANCED CONSULTANCY LIMITED:

[Applicant Company-I / Transferor Company-I / Demerged Company-I]

- (i) There are **881** (Eight Hundred and Eighty One only) Equity Shareholders and list of shareholders to this effect is placed at Page Nos. **578-586** of the typed set filed with the application and has sought for convening, holding and conducting of the meeting.
- (ii) There is **NIL** Secured Creditor and the certificate issued by the Chartered Accountant to this effect is placed at **Page No. 587** of the typed set filed along with the application. Hence the necessity of Convening, holding and conducting the meeting does not arise.
- (iii) There are **45** (Forty Five) Unsecured Creditors and the certificate issued by the Chartered Accountants to this





effect is placed at **Page Nos. 588-590** of the typed set filed with the application. Affidavit given **by 92.74%** the creditors are placed at **Page Nos. 592-618** and sought for dispensation with holding of meeting.

6. RENAISSANCE CONSULTANCY SERVICES LIMITED:

[Applicant Company-II / Resulting Company Company-I]

- (i) There are **7** (Seven) Equity Shareholders and list of shareholders to this effect is placed at Page No.**623-624** of the typed set filed with the application and consent by way of Affidavit given by all the Equity Shareholders is placed at Page Nos.**626-654** and sought for dispensation with holding of meeting.
- (ii) There is NIL Secured Creditor and the certificate issued by the Chartered Accountant to this effect is placed at Page **No.655** of the typed set filed along with the application. Hence the necessity of Convening, holding and conducting the meeting does not arise.
- (iii) There are **5** (Five) Unsecured Creditors and the certificate issued by the Chartered Accountants to this effect is placed at **Page Nos. 656-657** of the typed set filed with the application. Affidavit given **by 98.52%** the creditors are placed at **Page Nos. 658-666** and sought for dispensation with holding of meeting.

7. RENAISSANCE STOCKS LIMITED

[Applicant Company-III / Transferor Company-II]

- (i) There are **7** (Seven) Equity Shareholders and list of shareholders to this effect is placed at Page Nos.**673-694**





of the typed set filed with the application. Affidavits given by 99.99% of the shareholders are placed at **Page Nos.676-695** and in prayer (ii) at **page 60** of the part-1 of the typed set, sought for convening, holding and conducting of the meeting.

- (ii) There is NIL Secured Creditor and the certificate issued by the Chartered Accountant to this effect is placed at Page No. **696** of the typed set filed along with the application. Hence the necessity of convening, holding and conducting the meeting does not arise.
- (iii) There are 4 (Four) Unsecured Creditors and the certificate issued by the Chartered Accountants to this effect is placed at **Page Nos. 697-698** of the typed set filed with the application. Affidavit given **by 95.57%** the creditors are placed at **Page Nos. 699-708** and sought for dispensation with holding of meeting.

8. REVATHI EQUIPMENT LIMITED:

[Applicant Company-IV / Transferee Company / Demerged Company-II]

- (i) There are **5298** (Five Thousand Two Hundred and Ninety Eight only) Equity Shareholders and list of shareholders to this effect is placed at Page Nos.**711-932** of the typed set filed with the application and sought for convening, holding and conducting of the meeting.
- (ii) There are **3** (Three) Secured Creditors and the certificate issued by the Chartered Accountants to this effect is placed at Page Nos.**933-934** of the typed set filed with the application. No objection letters issued by the





creditors were placed at page **935-937** and sought for dispensation with holding of meeting.

- (iii) There are **340** (Three Hundred and Forty) Unsecured Creditors and the Certificate issued by the Chartered Accountants to this effect is placed at Page Nos. **938-947** of the typed set filed with the application and sought for convening, holding and conducting of the meeting.

9. SEMAC CONSULTANTS PRIVATE LIMITED:

[Applicant Company-V / Transferor Company-III]

- (i) There are **15** (Fifteen) Equity Shareholders and list of shareholders to this effect is placed at Page Nos. **955-956** of the typed set filed with the application and sought for convening, holding and conducting of the meeting.
- (ii) There is **NIL** Secured Creditor and the certificate issued by the Chartered Accountant to this effect is placed at Page No. 957 of the typed set filed along with the application. Hence the necessity of convening, holding and conducting the meeting does not arise.
- (iii) There are **45** (Forty Five) Unsecured Creditors and the Certificate issued by the Chartered Accountants to this effect is placed at **Page Nos. 958-960** of the typed set filed with the application and sought for convening, holding and conducting of the meeting.

10. RENAISSANCE CORPORATE CONSULTANTS LIMITED:

[Applicant Company-VI / Resulting Company-II]

- (i) There are **7** (Seven) Equity Shareholders and list of shareholders to this effect is placed at **Page Nos. 965-**





966 of the typed set filed with the application and has sought for convening, holding and conducting of the meeting.

- (ii) There is **NIL** Secured Creditor and the certificate issued by the Chartered Accountant to this effect is placed at Page No. **967** of the typed set filed along with the application. Hence the necessity of Convening, holding and conducting the meeting does not arise.
- (iii) There are **3** (Three) Unsecured Creditors and the certificate issued by the Chartered Accountants to this effect is placed at **Page Nos. 968-969** of the typed set filed with the application. Affidavit given by **98.56%** the creditors are placed at Page Nos. **970-972** and sought for dispensation with holding of meeting.

11. We have perused the applications and the connected documents / papers filed therewith including the Scheme contemplated between the Applicant companies.

12. From the certificate of incorporation filed, it is evident that **RENAISSANCE ADVANCED CONSULTANCY LIMITED** an unlisted public Limited company was incorporated under the provisions of Companies Act, 2013 on 01.09.2014. The Authorized Share Capital of the Applicant Company-I / Transferor Company-I / Demerged Company-I as on 31.03.2021 as follows:





| PARTICULARS | AMOUNT IN RS. |
|---|--------------------|
| AUTHORISED CAPITAL 30,00,000 equity shares of Rs.10 each | 3,00,00,000 |
| TOTAL | 3,00,00,000 |
| ISSUED, SUBSCRIBED AND PAID UP CAPITAL 21,69,519 equity shares of Rs.10 each fully paid up | 2,16,95,190 |
| TOTAL | 2,16,95,190 |

13. From the certificate of incorporation filed, it is evident that **RENAISSANCE CONSULTANCY SERVICES LIMITED** an unlisted public limited company was incorporated under the provisions of Companies Act, 2013 on 07.01.2020. The Authorized Share Capital of the Applicant Company-II / Resulting Company Company-I as on 31.03.2022 as follows:

| PARTICULARS | AMOUNT IN RS. |
|--|--------------------|
| AUTHORISED CAPITAL 22,00,000 equity shares of Rs.10 each | 2,20,00,000 |
| TOTAL | 2,20,00,000 |
| ISSUED, SUBSCRIBED AND PAID UP CAPITAL 1,000 equity shares of Rs.10 each fully paid up. | 10,000 |
| TOTAL | 10,000 |

14. From the certificate of incorporation filed, it is evident that **RENAISSANCE STOCKS LIMITED** is an unlisted public Limited company incorporated on 18.12.2008 under the Companies Act, 1956. The Authorized Share Capital of the Applicant Company-III / Transferor Company-II as on 31.03.2022 as follows:



| PARTICULARS | AMOUNT IN Rs. |
|--|--------------------|
| AUTHORISED CAPITAL | |
| 20,00,000 equity shares of Rs.10 each | 2,00,00,000 |
| TOTAL | 2,00,00,000 |
| ISSUED, SUBSCRIBED AND PAID UP CAPITAL | |
| 10,00,000 equity shares of Rs.10 each fully paid up. | 1,00,00,000 |
| TOTAL | 1,00,00,000 |

15. From the certificate of incorporation filed, that the **REVATHI EQUIPMENT LIMITED** is a listed public limited company incorporated under the Companies Act, 1956 on 13.05.1977. The Authorized Share Capital of the Applicant Company-IV / Transferee Company / Demerged Company-II as on 31.03.2022 as follows:

| PARTICULARS | AMOUNT IN Rs. |
|--|--------------------|
| AUTHORISED CAPITAL | |
| 35,00,000 equity shares of Rs.10 each | 3,50,00,000 |
| TOTAL | 3,50,00,000 |
| ISSUED, SUBSCRIBED AND PAID UP CAPITAL | |
| 30,66,943 equity shares of Rs.10 each fully paid up. | 3,06,69,430 |
| TOTAL | 3,06,69,430 |

16. From the certificate of incorporation filed, that the **SEMAC CONSULTANTS PRIVATE LIMITED** is a private limited company incorporated under the Companies Act, 1956 on 16.01.1987. The Authorized Share Capital of the Applicant Company-V / Transferor Company-III as on 31.03.2022 as follows:





| PARTICULARS | AMOUNT IN Rs. |
|--|--------------------|
| AUTHORISED CAPITAL | |
| 20,00,000 equity shares of Rs.10 each | 2,00,00,000 |
| TOTAL | 2,00,00,000 |
| ISSUED, SUBSCRIBED AND PAID UP | |
| CAPITAL | 1,82,08,920 |
| 18,20,892 equity shares of Rs.10 each fully paid up. | |
| TOTAL | 1,82,08,920 |

17. From the certificate of incorporation filed, that the **RENAISSANCE CORPORATE CONSULTANTS LIMITED** is an unlisted public limited company incorporated under the Companies Act, 2013 on 22.01.2020. The Authorized Share Capital of the Applicant Company-VI / Resulting Company-II as on 31.03.2022 as follows:

| PARTICULARS | AMOUNT IN Rs. |
|---------------------------------------|--------------------|
| AUTHORISED CAPITAL | |
| 35,00,000 equity shares of Rs.10 each | 3,50,00,000 |
| TOTAL | 3,50,00,000 |
| ISSUED, SUBSCRIBED AND PAID UP | |
| CAPITAL | 10,000 |
| 1,000 equity shares of Rs.10 each | |
| TOTAL | 10,000 |

18. The Applicant companies have filed their respective Memorandum and Articles of Association inter alia delineating their object clauses. The 1st Applicant Company has filed its last available audited financial Statements for the year ended as on 31.03.2021 and unaudited financial statements as on 31.03.2022.



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The 2nd to 6th Applicant companies have filed their available audited financial Statements for the year ended as on 31.03.2022.

19. The Board of Directors of the Applicant Companies vide meetings held on 12.11.2021 have unanimously approved the proposed Scheme as contemplated above and copies of resolutions passed thereon have been placed on record by the companies.

20. The Appointed date as specified in the Scheme is **01.04.2022.**

21. The Statutory Auditors of all the Applicant Companies have examined the Scheme in terms of provisions of Sec. 232 of Companies Act, 2013 and the rules made thereunder and certified that the Accounting Standards is in compliance with Section 133 of the Companies Act, 2013.

22. Taking into consideration the application filed by the Applicant Companies and the documents filed therewith this Tribunal issues the following directions: -

A) IN RELATION TO THE RENAISSANCE ADVANCED CONSULTANCY LIMITED [Applicant Company-I / Transferor Company-I / Demerged Company-I] (for brevity RACL) :

(i) With respect to Equity shareholders:

Since, it is represented by RACL that there are **881** (Eight Hundred and Eighty one) Equity Shareholders in the





Company. Meeting of the Equity Shareholders of the RACL is directed to be held at **10.00 AM** on **03.12.2022** at the registered office of RACL or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

(ii) With respect to Secured Creditors:

Since it is represented by the RACL that there is **NIL** Secured Creditor in the Company, hence the necessity of Convening, holding and conducting a meeting **does not arise**.

(iii) With respect to Unsecured Creditors:

Since it is represented by the RACL that there are that there are **45 (Forty Five)** Unsecured Creditors in RACL whose consents by way of affidavits have been obtained and are placed on record, the necessity of convening and holding a meeting to consider and if thought fit, the approval of the scheme is **dispensed with**.

B) IN RELATION TO THE RENAISSANCE CONSULTANCY SERVICES LIMITED [Applicant Company-II / Resulting Company Company-I] (for brevity RCSL):

(i) With respect to Equity shareholders:

Since it is represented by the RCSL that there are **7 (Seven)** Equity shareholders in the Company whose consents by way of affidavits have been obtained and are placed on record, the necessity of convening and holding a meeting to consider and if thought fit, the approval of the scheme is **dispensed with**.



(ii) **With respect to Secured Creditors:**

Since it is represented by the RCSL that there are **NIL** Secured Creditors in the Company hence the necessity of Convening, holding and conducting a meeting **does not arise**.

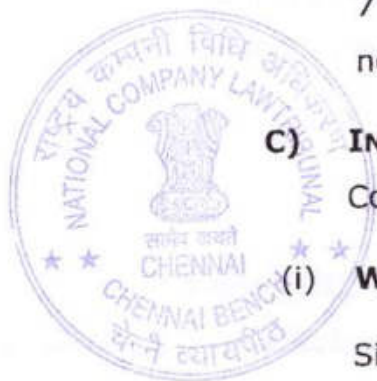
(iii) **With respect to Unsecured Creditors:**

Since it is represented by the RCSL that there that there are that there are **5 (Five)** Unsecured Creditors in RCSL whose consents by way of affidavits have been obtained and are placed on record. Perusing the certificate of Chartered Accountant at **page 657** of the typed set it was noted that the credit value of Syt.Abhishek Dalmia is recorded as 3,60,000/- and consent affidavit of Syt.Abhishek Dalmia in this regard was placed at page 665 of the typed set but in the calculation sheet at page 658, instead of Syt.Abhishek Dalmia's name one Syt.Sundar Rajan Bala was recorded because of this ambiguity meeting of the Unsecured Creditors of the RCSL is directed to be held at **12.00 PM** on **03.12.2022** at the registered office of RCSL or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

C) IN RELATION TO THE RENAISSANCE STOCKS LIMITED [Applicant Company-III / Transferor Company-II] (for brevity RSL):

(i) **With respect to Equity shareholders:**

Since it is represented by the RSL that there are 7 **(Seven)** Equity shareholders in the Company whose consents by way





of affidavits have been obtained. Considering the prayer (ii) at **page 60** of the part-1 of the typed set meeting of the Equity Shareholders of the RSL is directed to be held at **02.00 PM** on **03.12.2022** at the registered office of RSL or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

(ii) **With respect to Secured Creditors:**

Since it is represented by the RSL that there are **NIL** Secured Creditors in the Company hence the necessity of Convening, holding and conducting a meeting **does not arise**.

(iv) **With respect to Unsecured Creditors:**

Since it is represented by the RSL that there that there are that there are **4 (Four)** Unsecured Creditors in RSL whose consents by way of affidavits have been obtained and are placed on record, the necessity of convening and holding a meeting to consider and if thought fit, the approval of the scheme is **dispensed with**.

D) IN RELATION TO THE REVATHI EQUIPMENT LIMITED [Applicant Company-IV / Transferee Company / Demerged Company-II](for brevity REL):

(i) **With respect to Equity shareholders:**

Since, it is represented by the REL that there are **5298 (Five Thousand Two Hundred and Ninety Eight only)** Equity shareholders in the Company. Meeting of the Equity





shareholders of the REL is directed to be held at **03.00 PM** on **03.12.2022** at the registered office of the REL or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

(ii) **With respect to Secured Creditors:**

Since it is represented by the Applicant Company 4 / Transferee Company (2) that there are **3 (Three)** secured creditors in the Company whose consents by no objection letters have been obtained and are placed on record, the necessity of convening and holding a meeting to consider and if thought fit, the approval of the scheme is **dispensed with**.

(iii) **With respect to Unsecured Creditors:**

Since it is represented by the REL that there are **340 (Three Hundred and Forty)** unsecured creditors in the Company Meeting of the Unsecured Creditors of the REL is directed to be held at **05.00 PM** on **03.12.2022** at the registered office of the REL or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

E) IN RELATION TO THE SEMAC CONSULTANTS PRIVATE LIMITED Applicant Company-V / Transferor Company-III](for brevity SCPL):

(i) **With respect to Equity shareholders:**

Since, it is represented by the SCPL that there are **15 (Fifteen)** Equity shareholders in the Company. Meeting of the Equity shareholders of the SCPL is directed to be held at





10.00 AM on **04.12.2022** at the registered office of the SCPL or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

(ii) **With respect to Secured Creditors:**

Since it is represented by the SCPL that there are **NIL** Secured Creditors in the Company hence the necessity of Convening, holding and conducting a meeting **does not arise**.

(iii) **With respect to Unsecured Creditors:**

Since it is represented by the SCPL that there are **45 (Forty Five)** unsecured creditors in the Company. Meeting of the Unsecured Creditors of the SCPL is directed to be held at **12.00 PM** on **04.12.2022** at the registered office of the SCPL or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

F) IN RELATION TO THE RENAISSANCE CORPORATE CONSULTANTS LIMITED [Applicant Company-VI / Resulting Company-II](for brevity RCCL):

(i) **With respect to Equity shareholders:**

Since, it is represented by the RCCL that there are 7 **(Seven)** Equity shareholders in the Company. Meeting of the Equity shareholders of the RCCL is directed to be held at **2.00 PM** on **04.12.2022** at the registered office of the RCCL or if not convenient at any other suitable place for which





prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

(ii) **With respect to Secured Creditors:**

Since it is represented by the RCCL that there are **NIL** Secured Creditors in the Company hence the necessity of Convening, holding and conducting a meeting **does not arise**.

(iii) **With respect to Unsecured Creditors:**

Since it is represented by the RCCL that there that there are that there are **3 (Three)** Unsecured Creditors in RCCL whose consents by way of affidavits have been obtained and are placed on record, the necessity of convening and holding a meeting to consider and if thought fit, the approval of the scheme is **dispensed with**.

23. The quorum for the meetings of the companies infra shall be as follows;

| COMPANY | CLASS | QUORUM |
|--|---------------------|--------|
| APPLICANT COMPANY -I (RENAISSANCE ADVANCED CONSULTANCY LIMITED) | EQUITY SHAREHOLDERS | 100 |
| APPLICANT COMPANY -II (RENAISSANCE CONSULTANCY SERVICES LIMITED) | UNSECURED CREDITORS | 2 |
| APPLICANT COMPANY -III (RENAISSANCE STOCKS LIMITED) | EQUITY SHAREHOLDERS | 2 |
| APPLICANT COMPANY-IV (REVATHI EQUIPMENT LIMITED) | EQUITY SHAREHOLDERS | 100 |
| | UNSECURED CREDITORS | 68 |
| APPLICANT COMPANY -V (SEMAC CONSULTANTS PRIVATE LIMITED) | EQUITY SHAREHOLDERS | 4 |
| | UNSECURED CREDITORS | 10 |
| APPLICANT COMPANY -VI (RENAISSANCE CORPORATE CONSULTANTS LIMITED) | EQUITY SHAREHOLDERS | 3 |





- i) The Chairperson appointed for the above said meeting shall be **Mr. K.S.Ravichandran (Mobile No.9443026172)** and would be entitled to fee of **Rs.1,50,000/-** for services in addition to meeting incidental expenses.
- ii) **Mr. Pranav Shankar (Mobile: 8884712901)** is appointed as a Scrutinizer and would be entitled to fee of **Rs.75,000/-** for services in addition to meeting incidental expenses. The Chairperson(s) will file the reports of the meeting within a week from the date of holding of the above said meetings.
- iii) In case the quorum as noted above, for the above meeting of the Applicant Companies is not present at the meeting, then the meeting shall be adjourned by half an hour, and thereafter the person(s) present and voting shall be deemed to constitute the quorum. For the purpose of computing the quorum the valid proxies shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed with the registered office of the applicant companies at least 48 hours before the meeting. The Chairperson and Alternate Chairperson appointed herein along with Scrutinizer shall ensure that the proxy registers are properly maintained. However, every endeavour should be made by the applicant companies to attain at least the quorum fixed, if not more in relation to approval of the scheme.





- iv) The meetings shall be conducted as per applicable procedure prescribed under the MCA Circular MCA General Circular Nos. (i) 20/2020 dated 5th May, 2020 (AGM Circular), (ii) 14/2020, dated 08.04.2020 (EGM Circular-I) and (iii) 17/2020 dated 13.04.2020 (EGM Circular-II);
- v) That individual notices of the above said meetings shall be sent by the Applicant Company through registered post or speed post or through courier or e-mail, 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and the time as aforesaid, together with a copy of Scheme, copy of explanatory statement, required to be sent under the Companies Act, 2013 and the prescribed form of proxy shall also be sent along and in addition to the above any other documents as may be prescribed under the Act or rules may also be duly sent with the notice.
- vi) That the Applicant Company shall publish advertisement with a gap of atleast 30 clear days before the aforesaid meetings, indicating the day, date and the place and time as aforesaid, to be published in the English Daily "Business Standard" (All India Edition), and "Dinamani" Tamil (Tamil Nadu Edition) in Vernacular stating the copies of Scheme, the Explanatory Statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 and the form of proxy shall be provided free of charge at the registered office of the respective Applicant Companies. Further, the Applicant Company -IV shall also



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effect a publication in the "**Navbharat Times**" (**Hindi All India Edition**) since it is a listed Company.

- vii) The Chairperson shall as aforesaid be responsible to report the result of the meeting within a period of 3 days of the conclusion of the meeting with details of voting on the proposed scheme.
- viii) The companies shall individually send notice to concerned Regional Director, MCA, Registrar of Companies Chennai, Official Liquidator, The Reserve Bank of India and the Income Tax Authorities, as well as other Sectoral regulators who may have significant bearing on the operation of the applicant companies or the Scheme *per se* along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises, Arrangements, Amalgamations) Rules, 2016.
- ix) The applicant companies shall further furnish copy of the Scheme free of charge within 1 day of any requisition for the Scheme made by every creditor or member of the applicant companies entitled to attend the meetings as aforesaid.



x) The Authorized Representative of the Applicant Companies shall furnish an affidavit of service of notice of meetings and publication of advertisement and compliance of all directions contained herein at least a week before the proposed meetings.



- xi) All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicants.

24. The Applications stand **allowed** on the aforesaid terms.

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SAMEER KAKAR
MEMBER (TECHNICAL)

-sd-
BACHU VENKAT BALRAM DAS 10:46:37 +05'30'

BACHU VENKAT BALRAM DAS MEMBER
MEMBER (JUDICIAL)

Certified to be True Copy

K. Mohan 19/11/2022
DEPUTY REGISTRAR
NATIONAL COMPANY LAW TRIBUNAL
CHENNAI BENCH
CORPORATE BHAVAN, 3rd FLOOR,
29, RAJAJI SALAI, CHENNAI-600001



SCHEME OF ARRANGEMENT
AMONGST
RENAISSANCE ADVANCED CONSULTANCY LIMITED (“RACL”)
AND
RENAISSANCE CONSULTANCY SERVICES LIMITED (“RCSL”)
AND
RENAISSANCE STOCKS LIMITED (“RSL”)
AND
REVATHI EQUIPMENT LIMITED (“REL”)
AND
SEMAC CONSULTANTS PRIVATE LIMITED (“SCPL”)
AND
RENAISSANCE CORPORATE CONSULTANTS LIMITED (“RCCL”)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
(Under Section 230 to 232 read with Section 66 and the other applicable
provisions of the Companies Act, 2013)

I. PREAMBLE

This Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited (“RACL”) and Renaissance Consultancy Services Limited (“RCSL”) and Renaissance Stocks Limited (“RSL”) and Revathi Equipment Limited (“REL”) and Semac Consultants Private Limited (“SCPL”) and Renaissance Corporate Consultants Limited (“RCCL”) and their respective shareholders and creditors (hereinafter referred to as “Scheme”) is presented under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013, and the rules and regulations made thereunder, for:

- Demerger of Demerged Undertaking 1 (as defined hereinafter) into RCSL;

1

For Renaissance Advanced Consultancy Ltd.


 Authorized Signatory

For Renaissance Consultancy Services Ltd.,


 Authorized Signatory

For Renaissance Stocks Limited


 Authorized Signatory

For REVATHI EQUIPMENT LIMITED


 Authorized Signatory

For Semac Consultants Pvt. Ltd.


 Authorized Signatory

For Renaissance Corporate Consultants Limited


 Authorized Signatory

- Post demerger of Demerged Undertaking 1 (as defined hereinafter), merger of RACL and RSL into REL;
- Demerger of Demerged Undertaking 2 (as defined hereinafter) into RCCL; and
- Merger of SCPL into REL

For Renaissance Advanced Consultancy Ltd.


Authorised Signatory

For Renaissance Consultancy Services Ltd.


Authorized Signatory

For Renaissance Stocks Limited


Authorised Signatory

For REVATHI EQUIPMENT LIMITED


Authorised Signatory

For Semac Consultants Pvt. Ltd.


Authorised Signatory

For Renaissance Corporate Consultants Limited


Authorised Signatory

II. INTRODUCTION & RATIONALE OF THE SCHEME

RACL is a public unlisted company incorporated under the provisions of Companies Act, 2013 on 1st September, 2014. It is engaged primarily in the business of trading in commodities. RSL, a wholly owned subsidiary of RACL, is also incorporated under the provisions of Companies Act, 1956 is incorporated on 18th December, 2008.

REL, a public company, is incorporated under the provisions of Companies Act, 1956 on 30th May, 1977. It is primarily engaged in the manufacturing and sales of drilling rigs and spares thereof. The shares of REL are listed on both BSE Limited and National Stock Exchange of India Limited.

SCPL, a subsidiary of REL, is incorporated under the provisions of Companies Act, 1956 on 16th January, 1987. It is engaged in the design engineering consulting with the end-to-end capabilities across architecture, structural, electrical, public health engineering (PHE), fire protection, heating ventilation and air conditioning (HVAC), leed certifications and energy audit domains. It also provides build services that includes detail engineering, procurement, civil construction, Pre Engineered Building installation, Equipment installation, Equipment commissioning, Fire system piping, Utility piping, HVAC systems, clean rooms installation, site management keeping safety first.

The competitive environment, risk profile, capital requirement and growth prospects of each businesses are different. Further, in order to streamline the businesses from operation and management perspective, the management has decided to segregate the businesses into separate entities and thereby creating a niche, dedicated and focussed business segment without any risk of overlap of one business over the another. Pursuant to the proposed restructuring, the management of the respective companies foresee the following benefits to the companies and its shareholders:

- a) The segregation will enable greater / enhanced focus of the management and thereby facilitate the management to efficiently exploit opportunities for each of the said businesses;
- b) Proposed restructuring will create enhanced value for shareholders and allow a focussed strategy and specialisation for sustained growth, which would be in the

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For Renaissance Advanced Consultancy Ltd.


Authorised Signatory

For Renaissance Consultancy Services Ltd.


Authorized Signatory

For Renaissance Stocks Limited


Authorised Signatory

For REVATHI EQUIPMENT LIMITED


Authorised Signatory

For Semac Consultants Pvt. Ltd.


Authorised Signatory

For Renaissance Corporate Consultants Limited


Authorised Signatory

best interest of all the stakeholders and the persons connected with the aforesaid companies;

- c) Allow management to pursue independent growth strategies for each businesses;
- d) Allow in creating the ability to achieve valuation based on respective risk-return profile and cash flows, attracting the right investors and thus enhancing flexibility in accessing capital;
- e) Providing liquidity to the minority shareholders of RACL and SCPL; and
- f) Simplification of group structure.

For Renaissance Advanced Consultancy Ltd.


Authorised Signatory

For Renaissance Consultancy Services Ltd.


Authorized Signatory

For Renaissance Stocks Limited


Authorised Signatory

For REVATHI EQUIPMENT LIMITED


Authorised Signatory

For Semac Consultants Pvt. Ltd.


Authorized Signatory

For Renaissance Corporate Consultants Limited


Authorised Signatory

III. PARTS OF THE SCHEME

| | |
|--------|--|
| Part A | Deals with definitions and share capital |
| Part B | Deals with demerger of Demerged Undertaking 1 (as defined hereinafter) into RCSL |
| Part C | Deals with the amalgamation of the Transferor Companies into REL |
| Part D | Deals with the demerger of Demerged Undertaking 2 (as defined hereinafter) into RCCL |
| Part E | Deals with the amalgamation of SCPL into REL |
| Part F | Deals with general terms and conditions applicable to the Scheme |

For Renaissance Advanced Consultancy Ltd.


Authorized Signatory

For Renaissance Consultancy Services Ltd.


Authorized Signatory

For Renaissance Stocks Limited


Authorized Signatory

For REVATHI EQUIPMENT LIMITED


Authorized Signatory

For Semac Consultants Pvt. Ltd.


Authorized Signatory

For Renaissance Corporate Consultants Limited


Authorized Signatory

PART A- DEFINITIONS AND SHARE CAPITAL

1 Definitions

In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the meanings respectively assigned against them:

- 1.1 “**Act**” means the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof) and rules and regulations made thereunder, for the time being in force;
- 1.2 “**Appointed Date**” means 1st April, 2022 or such other date as may be fixed or approved by NCLT;
- 1.3 “**Board**” means the board of directors of RACL, RSL, RCSL, REL, SCPL and RCCL, as the context may require, and shall include any committee constituted by such board of directors for the purposes of the Scheme;
- 1.4 “**Demerged Undertaking 1**” means the business of trading in commodities of RACL, as a going concern and shall include (without limitation) the following (herein after referred to as the Demerged Undertaking 1) as of the Appointed Date:
- a) All the assets and properties of RACL as on the Appointed Date pertaining to the Demerged Undertaking 1;
 - b) All the debts, liabilities, duties and obligations including contingent liabilities of RACL pertaining to the Demerged Undertaking 1;
 - c) Without prejudice to the generality of above, the Demerged Undertaking 1 shall include the moveable and immovable properties, plant and machinery, spares, furniture, fixtures, vehicles, leasehold assets and other properties, if any, real, corporeal and incorporeal, in possession or reversion, present and contingent assets (whether tangible or intangible) of whatsoever nature, assets including inventories of finished goods, cash in hand, bank balance, investments (other than strategic investments), claims, powers, authorities, allotments, approvals, consents, letters of intent, registrations, licenses, customer contracts, agreements, engagements, arrangements, rights, credits, titles, interests, benefits, advantages, leasehold rights, sub-letting tenancy rights, with or without the consent of the

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For Renaissance Advanced Consultancy Ltd.


Authorized Signatory

For Renaissance Consultancy Services Ltd.


Authorized Signatory

For Renaissance Stocks Limited


Authorized Signatory

For REVATHI EQUIPMENT LIMITED


Authorized Signatory

For Semac Consultants Pvt. Ltd.


Authorized Signatory

For Renaissance Corporate Consultants Limited


Authorized Signatory

landlord as may be required, goodwill, other intangibles, permits, authorisations, trademarks, trade names, brands, patents, patent rights, copyrights, designs, and other industrial and intellectual properties and rights of any nature whatsoever including labels, designs, know-how, domain names, or any applications for the above, assignments and grants in respect thereof, import quotas and other quota rights, right to use and avail of telephones, telex, facsimile and other communication facilities, connections, installations and equipment, utilities, electricity and electronic and all other services of every kind, nature and description whatsoever, provisions, funds, and benefits of all agreements, arrangements, deposits, advances, recoverable and receivables, whether from government, semi-government, local authorities or any other person including customers, contractors or other counter parties, etc., all earnest monies and/or deposits, privileges, liberties, easements, advantages, benefits, exemptions, permissions and approvals of whatsoever nature (including but not limited to benefits of tax relief including under the Income-tax Act, 1961 ('IT Act') such as credit for advance tax, taxes deducted at source, etc., unutilised deposits or credits, benefits under the VAT/ Sales Tax law, VAT/ sales tax set off, unutilised deposits or credits, benefits of any unutilised MODVAT/CENVAT/Service Tax/Goods and Service Tax credits, etc.), all records, files, papers, engineering and process information, computer programs, computer softwares, manuals, data catalogues, quotations, sales and advertising materials, list of present and former customers and suppliers, customers credit information, customers pricing information and other records, whether in physical form or electronic form in connection with or relating to, belonging to or in the ownership, power or possession or control of or vested in or granted in favour of or enjoyed by and where so ever situate.

- d) All employees engaged in or in relation to the Demerged Undertaking 1 as on the Effective Date.

Explanation: For the purpose of this Scheme, it is clarified that the liabilities pertaining to the Demerged Undertaking 1 will include:

- i. Liabilities which arise out of the activities or operations of the Demerged Undertaking 1;
- ii. Specific loans and borrowings raised, incurred and utilized solely for the activities or operation of the Demerged Undertaking 1;

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iii. Liabilities other than those referred to in sub-clauses (i) and (ii) above and not directly relatable to the Remaining Business of RACL being the amounts of general or multipurpose borrowings of RACL shall be allocated to the Demerged Undertaking 1 in the same proportion which the value of the assets transferred under this clause bears to the total value of the assets of RACL immediately before effectiveness of this Scheme provided that all liabilities of RACL which are directly relatable to the Remaining Business of RACL shall be allocated solely to the Remaining Business of RACL.

e) Any question that may arise as to whether a specified asset or liability pertains or does not pertain to the Demerged Undertaking 1 or whether it arises out of the activities or operations of the Demerged Undertaking 1 shall be decided by mutual agreement between the Board of RACL and RCSL;

1.5 **“Demerged Undertaking 2”** means the business of manufacturing and sales of drilling rigs and spares, as a going concern and shall include (without limitation) the following (herein after referred to as the Demerged Undertaking 2) as of the Appointed Date:

a) All the assets and properties of REL as on the Appointed Date pertaining to the Demerged Undertaking 2;

b) All the debts, liabilities, duties and obligations including contingent liabilities of REL pertaining to the Demerged Undertaking 2;

c) Without prejudice to the generality of above, the Demerged Undertaking 2 shall include moveable and immovable properties, plant and machinery, spares, furniture, fixtures, vehicles, leasehold assets and other properties, if any, real, corporeal and incorporeal, in possession or reversion, present and contingent assets (whether tangible or intangible) of whatsoever nature, assets including cash in hand, bank balance, investments in shares of body corporates and LLP, claims, powers, authorities, allotments, approvals, consents, letters of intent, registrations, licenses, customer contracts, agreements, engagements, arrangements, rights, credits, titles, interests, benefits, advantages, leasehold rights, sub-letting tenancy rights, with or without the consent of the landlord as may be required, goodwill, other intangibles, permits, authorisations,

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trademarks, trade names, brands, patents, patent rights, copyrights, designs, and other industrial and intellectual properties and rights of any nature whatsoever including labels, designs, know-how, domain names, or any applications for the above, assignments and grants in respect thereof, import quotas and other quota rights, right to use and avail of telephones, telex, facsimile and other communication facilities, connections, installations and equipment, utilities, electricity and electronic and all other services of every kind, nature and description whatsoever, provisions, funds, and benefits of all agreements, arrangements, deposits, advances, recoverable and receivables, whether from government, semi-government, local authorities or any other person including customers, contractors or other counter parties, etc., all earnest monies and/or deposits, privileges, liberties, easements, advantages, benefits, exemptions, permissions and approvals of whatsoever nature (including but not limited to benefits of tax relief including under the IT Act such as credit for advance tax, taxes deducted at source, etc., unutilised deposits or credits, benefits under the VAT/ Sales Tax law, VAT/ sales tax set off, unutilised deposits or credits, benefits of any unutilised MODVAT/CENVAT/Service Tax/Goods and Service Tax credits, etc.), all records, files, papers, engineering and process information, computer programs, computer softwares, manuals, data catalogues, quotations, sales and advertising materials, list of present and former customers and suppliers, customers credit information, customers pricing information and other records, whether in physical form or electronic form in connection with or relating to, belonging to or in the ownership, power or possession or control of or vested in or granted in favour of or enjoyed by and where so ever situate.

- d) All employees engaged in or in relation to the Demerged Undertaking 2 as on the Effective Date.

Explanation: For the purpose of this Scheme, it is clarified that the liabilities pertaining to the Demerged Undertaking 2 will include:

- i. Liabilities which arise out of the activities or operations of the Demerged Undertaking 2;
- ii. Specific loans and borrowings raised, incurred and utilized solely for the activities or operation of the Demerged Undertaking 2;
- iii. Liabilities other than those referred to in sub-clauses (i) and (ii) above and not directly relatable to the Remaining Business of REL being the amounts of

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general or multipurpose borrowings of REL shall be allocated to the Demerged Undertaking 2 in the same proportion which the value of the assets transferred under this clause bears to the total value of the assets of REL immediately before effectiveness of this Scheme provided that all liabilities of REL which are directly relatable to the Remaining Business of REL shall be allocated solely to the Remaining Business of REL.

e) Any question that may arise as to whether a specified asset or liability pertains or does not pertain to the Demerged Undertaking 2 or whether it arises out of the activities or operations of the Demerged Undertaking 2 shall be decided by mutual agreement between the Board of REL and RCCL;

1.6 **“Effective Date”** means the last of the dates on which all the conditions, matters and filings referred to in clause 51 of this Scheme have been fulfilled and necessary orders, approvals and consents referred to therein have been obtained. References in this Scheme to the date of “coming into effect of this Scheme” or “upon coming into effect of this Scheme” or “effectiveness of this Scheme” or “on the Scheme becoming effective” or “upon the Scheme becoming effective” shall mean the Effective Date;

1.7 **“NCLT” or “Tribunal”** means the bench/benches of the National Company Law Tribunal having jurisdiction over the registered offices of RACL, RSL, RCSL, REL, SCPL and RCCL i.e. Chennai bench of National Company Law Tribunal and shall include, if applicable, such other forum or authority as may be vested with the powers of the NCLT under the Act;

1.8 **“RACL”** means Renaissance Advanced Consultancy Limited (CIN: U74140TZ2014PLC031048) incorporated under the provisions of Companies Act, 2013 having its registered office at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 614021;

1.9 **“RCCL”** means Renaissance Corporate Consultants Limited (CIN: U74999TZ2020PLC033369) incorporated under the provisions of Companies Act, 2013 having its registered office at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 614021;

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- 1.10 **“RCSL”** means Renaissance Consultancy Services Limited (CIN: U74999TZ2020PLC033286) incorporated under the provisions of Companies Act, 2013 having its registered office at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 614021;
- 1.11 **“REL”** means Revathi Equipment Limited (CIN: L29120TZ1977PLC000780) incorporated under the provisions of Companies Act, 1956 having its registered office at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 614021;
- 1.12 **“Record Date”** means the date to be mutually fixed by the Board of RACL, RSL, RCSL, REL, SCPL and RCCL, for the purpose of determining the list of shareholders to whom shares will be issued and allotted pursuant to clause 5.1, clause 15.1, clause 15.2, clause 27.1 and clause 37.1, as the case may be, of the Scheme;
- 1.13 **“Remaining Business of RACL”** means all the undertakings, businesses, activities and operations of the RACL other than Demerged Undertaking 1;
- 1.14 **“Remaining Business of REL”** means all the undertakings, businesses, activities and operations of the REL immediately before the amalgamation of SCPL into REL in terms of Part E of the Scheme other than the Demerged Undertaking 2;
- 1.15 **“RSL”** means Renaissance Stocks Limited (CIN: U67120TZ2008PLC031180) incorporated under the provisions of Companies Act, 1956 having its registered office at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 614021;
- 1.16 **“Scheme” or “the Scheme” or “this Scheme”** means this Scheme of Arrangement in its present form or with any modification(s) or amendment(s), if any made, as per clause 50 of the Scheme as approved or directed by the jurisdictional Tribunal or any other appropriate authority;
- 1.17 **“SCPL”** means Semac Consultants Private Limited (CIN: U85110TZ1987PTC017564) incorporated under the provisions of Companies Act, 1956 having its registered office at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 614021;
- 1.18 **“SEBI”** means the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992;

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1.19 “**Stock Exchanges**” means BSE Limited and National Stock Exchange of India Limited;

1.20 “**Transferor Companies**” means collectively, RACL (in relation to Remaining Business of RACL) and RSL.

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, including any statutory modification or re-enactment thereof from time to time.

Reference to clauses, recitals and schedules, unless otherwise provided, are to clauses, recitals and schedules of and to this Scheme. The singular shall include the plural and vice versa.

2 DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the NCLT or made as per clause 50 of the Scheme, shall be effective from the Appointed Date but shall be operative from the Effective Date.

3 SHARE CAPITAL

3.1 The authorized, issued, subscribed and paid-up share capital of RACL as per the audited financial statements as at 31st March, 2021 is as under:

| Share Capital | Amount (in Rs.) |
|---|--------------------|
| Authorized share capital | |
| 30,00,000 equity shares of Rs. 10/- each | 3,00,00,000 |
| Total | 3,00,00,000 |
| Issued, subscribed and paid-up share capital | |
| 21,69,519 equity shares of Rs. 10/- each, fully paid up | 2,16,95,190 |
| Total | 2,16,95,190 |

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As on the date of this Scheme being approved by the Board of RACL, there has been no change in the issued, subscribed and paid up share capital of RACL.

- 3.2 The authorized, issued, subscribed and paid-up share capital of RSL as per the audited financial statements as at 31st March, 2021 is as under:

| Share Capital | Amount (in Rs.) |
|---|--------------------|
| Authorized share capital | |
| 20,00,000 equity shares of Rs. 10/- each | 2,00,00,000 |
| Total | 2,00,00,000 |
| Issued, subscribed and paid-up share capital | |
| 10,00,000 equity shares of Rs. 10/- each, fully paid up | 1,00,00,000 |
| Total | 1,00,00,000 |

As on the date of this Scheme being approved by the Board of RSL, there has been no change in the authorized, issued, subscribed and paid up share capital of RSL. Further, as on the date of the Scheme being approved by the Board of RSL, the entire paid-up share capital of RSL was held by, or by a nominee for, RACL.

- 3.3 The authorized, issued, subscribed and paid-up share capital of RCSL as at 31st March, 2021 is as under:

| Share Capital | Amount (in Rs.) |
|---|--------------------|
| Authorized share capital | |
| 20,00,000 equity shares of Rs. 10/- each | 2,00,00,000 |
| Total | 2,00,00,000 |
| Issued, subscribed and paid-up share capital | |
| 1,000 equity shares of Rs. 10/- each, fully paid up | 10,000 |
| Total | 10,000 |

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As on the date of this Scheme being approved by the Board of RCSL, the authorized, issued, subscribed and paid-up share capital of RCSL is as under:

| Share Capital | Amount (in Rs.) |
|---|--------------------|
| Authorized share capital | |
| 22,00,000 equity shares of Rs. 10/- each | 2,20,00,000 |
| Total | 2,20,00,000 |
| Issued, subscribed and paid-up share capital | |
| 1,000 equity shares of Rs. 10/- each, fully paid up | 10,000 |
| Total | 10,000 |

3.4 The authorized, issued, subscribed and paid-up share capital of REL as per the audited financial statements as at 31st March, 2021 is as under:

| Share Capital | Amount (in Rs.) |
|---|--------------------|
| Authorized share capital | |
| 35,00,000 equity shares of Rs. 10/- each | 3,50,00,000 |
| Total | 3,50,00,000 |
| Issued, subscribed and paid-up share capital | |
| 30,66,943 equity shares of Rs. 10/- each, fully paid up | 3,06,69,430 |
| Total | 3,06,69,430 |

As on the date of this Scheme being approved by the Board of REL, there has been no change in the authorized, issued, subscribed and paid up share capital of REL. Further, as on the date of the Scheme being approved by the Board of REL, 57.68% and 14.90% of the paid-up share capital of REL was held directly by RACL and RSL respectively.

3.5 The authorized, issued, subscribed and paid-up share capital of SCPL as per the audited financial statements as at 31st March, 2021 is as under:

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| Share Capital | Amount (in Rs.) |
|---|--------------------|
| Authorized share capital | |
| 20,00,000 equity shares of Rs. 10/- each | 2,00,00,000 |
| Total | 2,00,00,000 |
| Issued, subscribed and paid-up share capital | |
| 18,20,892 equity shares of Rs. 10/- each, fully paid up | 1,82,08,920 |
| Total | 1,82,08,920 |

As on the date of this Scheme being approved by the Board of SCPL, there has been no change in the authorized, issued, subscribed and paid up share capital of SCPL. Further, as on the date of the Scheme being approved by the Board of SCPL, 95.86% of the paid-up share capital of SCPL was held directly by REL.

- 3.6 The authorized, issued, subscribed and paid-up share capital of RCCL as on 31st March, 2021 is as under:

| Share Capital | Amount (in Rs.) |
|---|--------------------|
| Authorized share capital | |
| 35,00,000 equity shares of Rs. 10/- each | 3,50,00,000 |
| Total | 3,50,00,000 |
| Issued, subscribed and paid-up share capital | |
| 1,000 equity shares of Rs. 10/- each, fully paid up | 10,000 |
| Total | 10,000 |

As on the date of this Scheme being approved by the Board of RCCL, there has been no change in the authorized, issued, subscribed and paid up share capital of RCCL.

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PART B – DEMERGER OF DEMERGED UNDERTAKING 1 INTO RCSL

4 TRANSFER AND VESTING OF DEMERGED UNDERTAKING 1 INTO RCSL

4.1 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme, Demerged Undertaking 1 shall stand transferred to and vested in or deemed to be transferred to and vested in RCSL as a going concern and all the properties whether moveable or immovable, real or personal, corporeal or incorporeal, present or contingent including but without being limited to all fixed assets, spares, development rights, work in progress, pending customer contracts, current assets, deposits, investments (other than strategic investments), reserves, provisions, funds, licenses, registrations, patents, trade names, trademarks, leases, tenancy rights, warehouses, apartments, commercial space / office, lands (including leasehold land), buildings, premises, telephones, telexes, facsimile, connections, email connections, internet connections, installations and utilities, benefits of agreements and arrangements, powers, authorities, permits, allotments, approvals, permissions, sanctions, consents, privileges, liberties, easements and all the rights, titles, interests, other benefits (including tax benefits), tax holiday benefit, incentives, credits (including tax credits, if any), tax losses (including book losses, if any) and advantages of whatsoever nature and where so ever situated belonging to or in possession of or granted in favour of or enjoyed by Demerged Undertaking 1 shall be transferred to and vested in or deemed to be transferred to and vested in RCSL in the following manner:

4.1.1 With effect from the Appointed Date, all the assets and properties of Demerged Undertaking 1, of whatsoever nature and where so ever situated and incapable of passing by manual delivery and/or endorsement or otherwise, shall, under the provisions of Sections 230 to 232 and all other provisions, if any, of the Act, without any further act or deed be transferred to and vested in and/or deemed to be transferred to and vested in RCSL so as to vest in RCSL all the rights, title and interest of Demerged Undertaking 1 therein.

4.1.2 With effect from the Appointed Date, all the moveable assets including cash in hand, if any, of Demerged Undertaking 1, capable of passing by manual

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delivery or by endorsement and delivery shall be so delivered or endorsed and delivered as the case may be to RCSL. On such delivery or endorsement and delivery, the same shall become the property of RCSL to the end and intent that the ownership and property therein passes to RCSL on such handing over in pursuance of the provisions of Section 230 to 232 of the Act.

4.1.3 In respect of the moveable properties of Demerged Undertaking 1 other than those specified in clause 4.1.2 above, including sundry debtors, loans receivable, advances, if any, recoverable in cash or kind or for value to be received, bank balances and deposits, if any, with the Government, semi-Government, local and other authorities and bodies, companies, firm, individuals, trusts, etc., RCSL may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, give notices in such form as it may deem fit and proper, to each person, debtors or depositors, as the case may be, that pursuant to the NCLT having sanctioned the Scheme, the said debt, loan receivable, advance or deposit be paid or made good or held on account of RCSL as the person entitled thereto to the end and intent that the right of RACL to recover or realize all such debts stands transferred and assigned to RCSL and that appropriate entries should be passed in their respective books to record the aforesaid change.

4.1.4 With effect from the Appointed Date, all debts, liabilities, duties, obligations of every kind, nature and description including all excise duty, custom duty, sales tax, value added tax, service tax, goods and service tax and other Government and semi Government liabilities of Demerged Undertaking 1 shall also, under the provisions of Sections 230 to 232 of the Act without any further act or deed be transferred or deemed to be transferred to RCSL so as to become, as and from the Appointed Date, the debts, liabilities, duties, obligations of RCSL and further that all the debts, liabilities, duties, obligations, taxes etc. as aforesaid of Demerged Undertaking 1 incurred/contracted during the period commencing from the Appointed Date till the Effective Date shall be deemed to have been incurred/contracted by RCSL and shall be deemed to be the debts, liabilities and obligations of RCSL and further that it shall not be necessary to obtain consent of any person in order to give effect to the provisions of this clause.

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4.1.5 RCSL shall, at any time after coming into effect of this Scheme, in accordance with the provisions hereof, if so required under any applicable law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to which RACL, in relation to the Demerged Undertaking 1, has been a party, including any filings with the regulatory authorities, in order to give formal effect to the above provisions. RCSL shall for this purpose, under the provisions hereof, be deemed to have been authorized to execute any such writings on behalf of RACL in relation to the Demerged Undertaking 1 and to carry out or perform all such formalities or compliances referred to above on the part of RACL in relation to the Demerged Undertaking 1.

4.1.6 For the avoidance of doubt and without prejudice to the generality of any applicable provisions of this Scheme, it is clarified that in order to ensure (i) implementation of the provisions of the Scheme; (ii) uninterrupted transfer of the relevant consents, approvals, patents, permissions, licenses, registrations, certificates etc.; and (iii) continued vesting of the benefits, exemptions available to RACL in relation to Demerged Undertaking 1 in favour of RCSL, the Board of RACL and RCSL shall be deemed to be authorized to execute or enter into necessary documentations with any regulatory authorities or third parties, if applicable and the same shall be considered as giving effect to the order sanctioning this Scheme by NCLT and shall be considered as an integral part of this Scheme.

4.2 The transfer and/or vesting of the properties as aforesaid shall be subject to the charges, hypothecation and mortgages as on Appointed Date but modified upto Effective Date in respect of all the assets and properties or any part thereof of the Demerged Undertaking 1.

Provided that the Scheme shall not operate to enlarge the security of any loan, deposit or facility created by or available to the Demerged Undertaking 1 which shall vest in RCSL by virtue of the Scheme and RCSL shall not be obliged to create any further or additional security therefore after the coming into effect of this Scheme or otherwise.

4.3 Without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all permits, authorizations, licenses, consents,

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registrations, approvals, municipal permissions, industrial licenses, registrations, privileges, easements and advantages, facilities, rights, powers and interest (whether vested or contingent), pertaining to the Demerged Undertaking 1 shall stand transferred to and vested in or shall be deemed to be transferred to and vested in RCSL as if the same were originally given or issued to or executed in favour of RCSL and the rights and benefits under the same shall be available to RCSL.

- 4.4 Upon the Scheme becoming effective, RACL and RCSL are expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the central sales tax, applicable state value added tax, service tax laws, goods and service tax laws, excise duty laws and other tax laws and to claim refunds and/or credit for taxes paid (including, tax deducted at source, wealth tax, etc) and for matters incidental thereto, if required to give effect to the provisions of the Scheme.
- 4.5 Any tax liabilities under the service tax laws, goods and service tax laws, excise duty laws, central sales tax laws, applicable state value added tax laws or other applicable laws/regulations dealing with taxes/duties/levies of the Demerged Undertaking 1 as on the date immediately preceding the Appointed Date shall be transferred to RCSL.
- 4.6 Any refund, under the service tax laws, excise duty laws, central sales tax laws, goods and service tax laws, applicable state value added tax laws or other applicable laws/regulations dealing with taxes/duties/levies due to RACL in relation to the Demerged Undertaking 1 consequent to the assessment made on RACL and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by RCSL upon the Scheme becoming effective.
- 4.7 Without prejudice to the generality of the above, all benefits, incentives, losses, credits (including, without limitation to income tax, tax deducted at source, wealth tax, service tax, goods and service tax, excise duty, central sales tax, applicable state value added tax etc.) to which the Demerged Undertaking 1 is entitled to in terms of applicable laws, shall be available to and vest in RCSL, upon the Scheme becoming effective.

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4.8 If at any time after the Effective Date, any of the properties and assets relating to the Demerged Undertaking 1 are continued to be held by RACL on account of any procedural / regulatory reasons:

4.8.1 RACL shall do all such acts and things, as may be necessary, to transfer and vest such properties and assets relating to the Demerged Undertaking 1 in RCSL; and

4.8.2 RACL shall hold such properties and assets relating to the Demerged Undertaking 1 for and on account of and in trust for RCSL until such time as the transfer is validly effected and such properties and assets of the Demerged Undertaking 1 are duly vested in RCSL.

4.9 The Scheme has been drawn up to comply with the conditions relating to "Demerger" as specified under Section 2(19AA) of the IT Act. If any terms or provisions of the Scheme is/are inconsistent with the provisions of Section 2(19AA), the provisions of Section 2(19AA) shall prevail and the Scheme shall stand modified to the extent necessary to comply with Section 2(19AA); such modification to not affect other terms or provisions of the Scheme.

5 CONSIDERATION

5.1 Upon the Scheme becoming effective and upon vesting of the Demerged Undertaking 1 into RCSL, RCSL shall without any further application, act, instrument or deed, issue and allot following number of equity shares to the equity shareholders of RACL whose name appears in the register of members as on the Record Date or to their respective heirs, executors, administrators, legal representatives or the successors in title, as the case may be as may be:

"1 equity share of Rs. 10 each, fully paid up of RCSL to be issued for every 1 equity share of Rs. 10 each held by the shareholders of RACL."

5.2 The issue of equity shares in terms of clause 5.1 above shall be subject to the provisions of Rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2014.

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5.3 For the purpose of issue and allotment of shares pursuant to this clause 5.1 above, the following terms shall apply:

5.3.1 Approval of this Scheme by the shareholders of RCSL shall be deemed to constitute due compliance with section 42, section 62 and any other applicable provisions of the Act and the articles of association of RCSL, and no other consent shall be required under the Act or the articles of association of RCSL, for the issue of the equity shares to the shareholders of RACL under the Scheme.

5.3.2 The shares proposed to be allotted pursuant to the Scheme shall be subject to the provisions of the memorandum of association and articles of association of RCSL and shall rank pari passu with the existing shares of RCSL, including the rights in respect of dividend and bonus shares, if declared, by RCSL on or after the Effective Date.

5.4 RCSL shall, if and to the extent required to, apply for and obtain any approvals from the concerned regulatory authorities including the Reserve Bank of India, for the issue and allotment of equity shares by it to the non-resident / foreign company, being equity shareholders of RACL. RCSL shall comply with the relevant and applicable rules and regulations including the provisions of Foreign Exchange Management Act, 1999, if any, to enable it to issue and allot equity shares to the non-resident / foreign company, being equity shareholders of RACL.

6 CANCELLATION OF EXISTING PAID UP SHARE CAPITAL OF RCSL

6.1 Upon the Scheme becoming effective, the existing paid up equity share capital of RCSL amounting to Rs. 10,000 comprising of 1,000 equity shares of Rs. 10 each fully paid up shall stand cancelled without any consideration and accordingly, the paid up share capital of RCSL shall stand reduced to the extent of face value of such equity shares cancelled.

6.2 The cancellation and reduction of paid up share capital of RCSL shall be effected as an integral part of the Scheme in accordance with the provisions of Sections 230 to 232 read with Section 66 of the Act and any other applicable provisions of the Act and the order of the NCLT sanctioning the Scheme shall be deemed to be also the order under Section 66 of the Act for the purpose of confirming the reduction. The reduction would not involve either a diminution in liability in respect of the unpaid

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share capital or payment of paid-up share capital and the provisions of Section 66 of the Act will not be applicable. Notwithstanding the reduction in the equity share capital, RCSL shall not be required to add "And Reduced" as suffix to its name.

7 ACCOUNTING TREATMENT

7.1 In the books of RACL

7.1.1 Upon the Scheme becoming effective but with effect from Appointed Date, RACL shall reduce the book value of assets and liabilities including reserves pertaining to the Demerged Undertaking 1 which are transferred to and vested in RCSL from the total book value of assets and liabilities including reserves appearing in its books;

7.1.2 The book value of assets and liabilities including reserves transferred to RCSL shall be adjusted against its general reserve or retained earnings account in accordance with the applicable accounting principles as may be applicable under the Act. If the net assets transferred is more than general reserves or retained earnings, same should be reflected as capital reserve.

7.2 In the books of RCSL

Upon the Scheme becoming effective but with effect from Appointed Date, RCSL shall account for Demerged Undertaking 1 as follows:

7.2.1 RCSL shall record the assets and liabilities including reserves pertaining to the Demerged Undertaking 1 which are transferred to and vested in it pursuant to this Scheme, at their respective book values.

7.2.2 RCSL shall credit its equity share capital account with the aggregate face value of the equity shares issued to the shareholders of RACL pursuant to clause 5.1 of this Scheme.

7.2.3 Upon the Scheme becoming effective, RCSL shall debit its share capital account in its books of account with the aggregate face value of the shares cancelled. Subsequently, a corresponding amount shall be credited to capital reserve account of RCSL.

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7.2.4 The difference between the book value of net assets of the Demerged Undertaking 1 transferred from RACL and recorded by RCSL in accordance with clause 7.2.1 above, and the amount credited to equity share capital account as per clause 7.2.2 above shall be recorded as Capital reserve/Goodwill as the case may be, in the books of RCSL.

7.2.5 In case of any difference in accounting policy/ies between RACL and RCSL, the accounting policies followed by RCSL shall prevail and the difference till the Effective Date will be quantified and adjusted in the profit and loss account, to ensure that the financial statements of RCSL reflects the financial position on the basis of consistent accounting policy.

8 CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

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

8.1 RACL shall be deemed to have been carrying on and shall carry on its business and activities in relation to Demerged Undertaking 1 and shall be deemed to have possessed of and shall hold and stand possessed of all the properties and assets relating to the Demerged Undertaking 1 for and on account of and in trust for RCSL. RACL hereby undertakes to hold the said assets with utmost prudence until the Effective Date.

8.2 RACL shall carry on its business activities relating to the Demerged Undertaking 1 with reasonable diligence, business prudence and shall not, except in the ordinary course of business or without the prior written consent of RCSL, alienate, charge, mortgage, encumber or otherwise deal with or dispose of the assets or part thereof of the Demerged Undertaking 1.

Provided that where the business assets of the Demerged Undertaking 1 comprise of liquid trade investments, such assets can be disposed off in the ordinary course of business by RACL, on behalf of RCSL without any prior consent of RCSL.

8.3 All the profits or incomes accruing or arising to RACL in relation to the Demerged Undertaking 1 or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) by RACL in relation to the Demerged Undertaking 1 shall, for

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all the purposes be treated and be deemed to be accrued as the profits or incomes or expenditure or losses or taxes of RCSL.

- 8.4 RACL shall not without the prior written consent of the Board of RCSL, or pursuant to any pre-existing obligation, sell, transfer or otherwise alienate, charge, mortgage or encumber or otherwise deal with or dispose of the undertaking or any part thereof relating to the Demerged Undertaking 1 except in the ordinary course of its business.
- 8.5 RACL shall ensure that its staff, workmen and employees or any agreements or contracts relating to the Demerged Undertaking 1 shall not be subject to any terms and conditions which are less favourable than those on which they are engaged / entered into by RACL immediately preceding the Effective Date except in the ordinary course of its business or without prior consent of RCSL, as the case may be, or pursuant to any pre-existing obligation undertaken by RACL prior to Effective Date.
- 8.6 RCSL shall be entitled, pending the sanction of the Scheme, to apply to the Central/State Government, and all other agencies, departments and authorities concerned as are necessary under any law or rules, for such consents, approvals and sanctions, which RCSL may require pursuant to this Scheme.

9 EMPLOYEES

- 9.1 Upon the Scheme becoming effective, all the staff, workmen and employees of RACL engaged in or in relation to the Demerged Undertaking 1, who are in service on the date immediately preceding the Effective Date shall, on and from the Effective Date become and be engaged as the employees of RCSL, without any break or interruption in service as a result of the transfer and on terms and conditions not less favourable than those on which they are engaged by RACL immediately preceding the Effective Date.
- 9.2 It is expressly provided that, upon the Scheme becoming effective, the provident fund, gratuity fund, superannuation fund or any other special fund or trusts created or existing for the benefit of the employees of the Demerged Undertaking 1 shall be deemed to have been created by RCSL in place of RACL for all purposes whatsoever

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in relation to the administration or operation of such fund or funds or in relation to the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds, if any, to the end and intent that all rights, duties, powers and obligations of RACL in relation to such fund or funds shall become those of RCSL. It is clarified that the services of the employees of the Demerged Undertaking 1 will be treated as having been continuous and not interrupted for the purpose of the said fund or funds.

10 LEGAL PROCEEDINGS

- 10.1 All legal proceedings (including but not limited to arbitration proceedings, proceedings in relation to cheques and other negotiable instruments, payment orders received or presented for encashment, etc.) of whatsoever nature by or against RACL in relation to the Demerged Undertaking 1 pending and/or arising at the Appointed Date, as and from the Effective Date shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this Scheme but shall be continued and enforced by or against RCSL in the manner and to the same extent as would or might have been continued and enforced by or against RACL as if the Scheme had not been made.
- 10.2 All tax assessment proceedings/appeals of whatsoever nature under the service tax laws, goods and service tax laws, excise duty laws, central sales tax laws, applicable state value added tax laws or other applicable laws/regulations dealing with taxes/duties/levies of the Demerged Undertaking 1 by or against RACL in relation to the Demerged Undertaking 1 pending and/or arising at the Appointed Date and relating to Demerged Undertaking 1 of RACL shall be continued and/or enforced until the Effective Date by RACL. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against RCSL in the same manner and to the same extent as would or might have been continued and enforced by or against RACL.
- 10.3 Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the demerger of Demerged Undertaking 1 of RACL into RCSL or anything contained in the Scheme.
- 10.4 On and from the Effective Date, RCSL shall and may, if required, initiate any legal proceedings in relation to the business of Demerged Undertaking 1 of RACL.

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11 CONTRACTS, DEEDS AND OTHER INSTRUMENTS

- 11.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, letters of intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature pertaining to the Demerged Undertaking 1 to which RACL is a party and subsisting or having effect on the Effective Date, shall be in full force and effect against or in favour of RCSL and may be enforced by or against RCSL as fully and effectually as if, instead of RACL, RCSL had been a party thereto.
- 11.2 RCSL shall enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which RACL will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required or becomes necessary. RCSL shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of RACL and to implement or carry out all formalities required on the part of RACL to give effect to the provisions of this Scheme.
- 11.3 The resolutions, if any, of RACL pertaining to the Demerged Undertaking 1 which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of RCSL and if any such resolution/s have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then said limits shall be added and shall constitute the aggregate of the said limits in RCSL.

12 SAVING OF CONCLUDED TRANSACTIONS

- 12.1 The transfer of properties and liabilities under clause 4 above and the continuance of proceedings by or against RCSL under clause 10 above shall not affect any transaction or proceedings already concluded by RACL on or after the Appointed Date till the Effective Date, to the end and intent that RCSL accepts and adopts all acts, deeds and things done and executed by RACL in relation to the Demerged Undertaking 1 in respect thereto as done and executed on behalf of themselves.

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13 REMAINING BUSINESS OF RACL

13.1 The Remaining Business of RACL and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by RACL itself.

13.2 All legal, taxation and other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal) by or against RACL under any statute, whether pending on the Appointed Date or which may be instituted in future, and relating to the Remaining Business of RACL (including those relating to any property, right, power, liability, obligation or duty of RACL in respect of the Remaining Business of RACL) shall be continued and enforced by or against RACL.

13.3 With effect from the Appointed Date and up to and including the Effective Date –

13.3.1 RACL shall be deemed to have been carrying on all the business and activities relating to the Remaining Business of RACL for and on its behalf;

13.3.2 All profits (including taxes) accruing to RACL thereon or losses arising or incurred by it relating to the Remaining Business of RACL shall, for all purposes, be treated as the profit or losses, (including taxes) as the case may be, of RACL;

All assets and properties acquired by RACL in relation to the Remaining Business of RACL on and after the Appointed Date shall belong to and continue to remain vested in RACL.

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**PART C - AMALGAMATION OF THE TRANSFEROR COMPANIES INTO
REL**

14 TRANSFER AND VESTING

- 14.1 Subject to implementation of Part B of this Scheme and upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of the Scheme, the entire business and whole of the undertaking of the Transferor Companies including all their properties and assets (whether movable or immovable, tangible or intangible, real or corporeal, in possession or reversion, present or contingent, of whatsoever nature), land and building, leasehold assets, all the debts, liabilities, duties and obligations of the Transferor Companies, of every description and also including, without limitation, all the movable and immovable properties and assets of the Transferor Companies comprising amongst others all plant and machinery, investments, business licenses, permits, authorizations, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits, approvals, advance and other taxes paid to the authorities, brand names, trademarks, copy rights, lease, tenancy rights, statutory permissions, consents and registrations, approvals or powers of every kind and description, agreements shall, pursuant to the order of the NCLT, without any further act, instrument or deed, but subject to the charges affecting the same be transferred and/or deemed to be transferred to and vested in REL on a going concern basis so as to become the assets and liabilities of REL.
- 14.2 Without prejudice to the provisions of clause 14.1 above, in respect of such of the assets and properties of the Transferor Companies, including cash in hand, capable of passing by manual delivery or by endorsement and delivery shall be so delivered or endorsed and delivered, as the case may be, and shall upon such delivery or endorsement and delivery, become the assets and properties of REL, without requiring any deed or instrument or conveyance for the same.
- 14.3 In respect of movable assets other than those specified in clause 14.2 above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with government, semi-government, local and other authorities and bodies, customers

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and other persons, the following methodology shall to the extent possible be followed:

REL shall give notice in such form as it may deem fit and proper to each person, debtor or depositor that pursuant to the NCLT having sanctioned this Scheme, the said debt, loan, advance or bank balance and deposit be paid to or made good to or held on account of REL and that the right of the Transferor Companies to recover or realize the same stands extinguished.

14.4 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme, all debts, liabilities, contingent liabilities, duties and obligations of every kind, nature and description of the Transferor Companies pertaining or relating to the business shall, without any further act, instrument or deed, be and stand transferred from the Transferor Companies and transferred to and vested in or be deemed to be transferred to and vested in and assumed by REL so as to become as and from the Appointed Date, the debts, liabilities, contingent liabilities, duties and obligations of REL, pursuant to Sections 230-232 of the Act read with section 66 and any other relevant provisions of the Act and the order of the NCLT sanctioning the Scheme, and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen in order to give effect to the provisions of this sub-clause.

14.5 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme, all permits, no objection certificates, contracts, permissions, approvals, consents, rights, entitlements, licenses including those relating to tenancies, leases, copyrights, intellectual property rights, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Companies or to the benefit of which the Transferor Companies may be eligible and which are subsisting or having effect on the Effective Date, shall stand transferred to and vested in REL without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of REL upon the vesting and transfer of business pursuant to this Scheme, and shall be and remain in full force, operative and effectual for the benefit of REL,

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and may be enforced by REL as fully and effectually as if, instead of the Transferor Companies, REL had been the original party or beneficiary or oblige thereto.

- 14.6 For the avoidance of doubt and without prejudice to the generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and till such time that the name of the bank accounts of the Transferor Companies have been replaced with that of REL, REL shall be entitled to maintain and operate the bank accounts of the Transferor Companies in the name of the Transferor Companies in so far as may be necessary including for presentation and disposition of cheques and pay orders that have been issued in the name of the Transferor Companies. Upon the Scheme becoming effective, REL shall be entitled to maintain and operate all bank accounts and demat accounts related to the Transferor Companies and all cheques, letters of credit and other negotiable instruments, drafts, payment orders, instrument slips, direct and indirect tax balance and / or payment advice of any kind or description issued in favour of the Transferor Companies, either before or on the Appointed Date, or in future, may be deposited with the bank/ depository participant of REL and credit of all receipts thereunder will be given in the accounts of REL and the same shall be accepted by bankers of and credited to the account of REL. The bankers of REL should honour the cheques issued by the Transferor Companies for payments after the Effective Date. It is hereby expressly clarified that any legal proceedings by or against the Transferor Companies in relation to the cheques and other negotiable instruments, pay orders, received or presentation for encashment which are in the name of the Transferor Companies shall be instituted, or as the case may be, continued by or against REL after the coming into effect of this Scheme.
- 14.7 Any tax liabilities under the income-tax laws, service tax laws, excise duty laws, goods and services tax laws, central sales tax, applicable state value added tax laws or other applicable laws/regulations dealing with taxes/duties/levies of the Transferor Companies as on the date immediately preceding the Appointed Date shall be transferred to REL.
- 14.8 Any refund, under the income-tax laws, service tax laws, excise duty laws, goods and services tax laws, central sales tax, applicable state value added tax laws or other applicable laws/regulations dealing with taxes/duties/levies due to the Transferor Companies consequent to the assessment made on the Transferor Companies and

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for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by REL upon the Scheme becoming effective.

14.9 Without prejudice to the generality of the above, all benefits, incentives, losses, credits (including, without limitation, income tax, minimum alternate tax, tax deducted at source, service tax, excise duty, goods and services tax, central sales tax, applicable state value added tax, etc.) to which the Transferor Companies is entitled to in terms of applicable laws, shall be available to and vest in REL, upon the Scheme becoming effective.

14.10 The Scheme has been drawn up to comply with the conditions relating to "amalgamation" as specified under section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme is/are inconsistent with the provisions of section 2(1B) of the Income-tax Act, 1961, the provisions of section 2(1B) of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent necessary to comply with section 2(1B) of the Income-tax Act, 1961; such modification to not affect other parts of the Scheme.

15 CONSIDERATION

15.1 Upon this Scheme becoming effective and upon amalgamation of RSL into REL in terms of this Scheme, REL shall, without any application, act or deed, issue and allot equity shares, credited as fully paid up, to the extent indicated below, to the members of RSL holding fully paid-up equity shares of RSL and whose names appear in the register of members of RSL as on the Record Date, or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of RSL / REL in the following proportion:

"4,57,000 equity shares of Rs. 10 each fully paid up of REL shall be issued and allotted as fully paid up to the equity shareholders of RSL in proportion of their shareholding in RSL."

15.2 Upon this Scheme becoming effective and upon amalgamation of RACL into REL in terms of this Scheme and post issue of shares by REL in terms of clause 15.1

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above, REL shall, without any application, act or deed, issue and allot equity shares, credited as fully paid up, to the extent indicated below, to the members of RACL holding fully paid-up equity shares of RACL and whose names appear in the register of members of RACL as on the Record Date, or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of RACL / REL in the following proportion:

“22,25,953 equity shares of Rs. 10 each fully paid up of REL shall be issued and allotted as fully paid up to the equity shareholders of RACL in proportion of their shareholding in RACL.”

(Equity shares to be issued by REL as above are hereinafter referred to as “New Equity Shares”).

15.3 The issue of equity shares in terms of clause 15.1 and 15.2 above shall be subject to the provisions of Rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2014.

15.4 In the event that the New Equity Shares entitled to be issued result in fractional entitlements, the Board of REL shall be empowered to consolidate and / or round off such fractional entitlements into whole number of equity shares to an integer in a manner to ensure that only 22,25,953 (Twenty Two Lakhs Twenty Five Thousand Nine Hundred and Fifty Three) number of fully paid equity shares of Rs. 10 each to be issued to the shareholders of RACL.

15.5 For the purpose of issue and allotment of shares pursuant to this clause 15.1 and 15.2 above, the following terms shall apply:

15.5.1 Approval of this Scheme by the shareholders of REL shall be deemed to constitute due compliance with section 42, section 62 and any other applicable provisions of the Act and the articles of association of REL, and no other consent shall be required under the Act or the articles of association of REL, for the issue of the equity shares to the shareholders of the Transferor Companies under the Scheme.

15.5.2 The shares proposed to be allotted pursuant to the Scheme shall be subject to the provisions of the memorandum of association and articles of association

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of REL and shall rank *pari passu* with the existing shares of REL, including the rights in respect of dividend and bonus shares, if declared, by REL on or after the Effective Date.

- 15.6 Subject to the provisions of clause 15.4 above, if any shareholders of the Transferor Companies becomes entitled to any fractional shares, entitlement or credit on the issue and allotment of equity shares by REL in accordance with this Scheme, the Board of REL shall consolidate all such fractional entitlement and shall, without any further application, act, instrument or deed, issue and allot such consolidated equity shares directly to an individual or trust or a board of trustees or a corporate trustee or a SEBI registered merchant banker or such other person as may deem fit by the Board of REL (the "Trustee"), who shall hold such equity shares with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such equity shares in the market at such price or prices and on such time or times within 90 days from the date of allotment, as the Trustee may in its sole discretion decide and on such sale, pay to REL, the net sale proceeds (after deduction of applicable taxes and costs incurred) thereof and any additions and accretions, whereupon REL shall, subject to withholding tax, if any, distribute such sale proceeds to the concerned shareholders of the Transferor Companies in proportion to their respective fractional entitlements.
- 15.7 The investment held by the Transferor Companies in the equity share capital of REL shall, without any further application, act, instrument or deed stand cancelled. The shares held by Transferor Companies shall be extinguished, on and from such issue and allotment of New Equity Shares.
- 15.8 The New Equity Shares of REL shall be listed and/ or admitted to trading on the Stock Exchanges on which the existing equity shares of REL are listed at that time. REL shall enter into such arrangements and give such confirmation and/or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said Stock Exchanges.
- 15.9 REL shall, if and to the extent required, apply for and obtain any approvals from concerned regulatory authorities for the issue and allotment by REL of New Equity Shares to the members of the Transferor Companies under the Scheme.
- 15.10 The equity shares of REL issued pursuant to clause 15.1 and 15.2 above shall remain frozen in the depository system till listing and trading is admitted by the Stock Exchanges. There shall be no change in the shareholding pattern of REL between

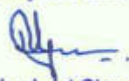
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the allotment date of such equity shares and the listing which may affect the approvals received from the Stock Exchanges.

- 15.11 REL shall, if and to the extent required to, apply for and obtain any approvals from the concerned regulatory authorities including the Reserve Bank of India, for the issue and allotment of equity shares by it to the non-resident / foreign company, being equity shareholders of the Transferor Companies. REL shall comply with the relevant and applicable rules and regulations including the provisions of Foreign Exchange Management Act, 1999, if any, to enable it to issue and allot equity shares to the non-resident / foreign company, being equity shareholders of the Transferor Companies.

16 CANCELLATION OF EQUITY SHARES OF REL HELD BY THE TRANSFEROR COMPANIES

- 16.1 Upon the Scheme becoming effective, the equity shares of REL held by the Transferor Companies shall stand cancelled. Accordingly, the share capital of REL shall stand reduced to the extent of face value of shares held by the Transferor Companies in REL.
- 16.2 The aforesaid reduction of the share capital of REL shall be effected as an integral part of the Scheme in accordance with the provisions of Sections 230 to 232 read with Section 66 of the Act and any other applicable provisions of the Act and the order of the NCLT sanctioning the Scheme shall be deemed to be also the order under Section 66 of the Act for the purpose of confirming the reduction. The reduction would not involve either a diminution in liability in respect of the unpaid share capital or payment of paid-up share capital and the provisions of Section 66 of the Act will not be applicable. Notwithstanding the reduction in the equity share capital, REL shall not be required to add "And Reduced" as suffix to its name.

17 ACCOUNTING TREATMENT IN THE BOOKS OF REL

Upon the Scheme becoming effective and with effect from the Appointed Date, REL shall account for the amalgamation in its books as per Indian Accounting Standards ('IndAS') inter-alia taking into consideration the Pooling of Interest method prescribed under Appendix C of IndAS 103 – Business Combinations and principles of any other applicable IndAS.

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18 CONDUCT OF BUSINESS TILL EFFECTIVE DATE

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

- 18.1 The Transferor Companies shall, in respect of its business, be deemed to have been carrying on and shall carry on its business and activities and shall hold and stand possessed of and hold all its properties and assets for and on account of and in trust for REL. The Transferor Companies hereby undertakes to hold its said assets with utmost prudence until the Effective Date.
- 18.2 All the profits or income accruing or arising to the Transferor Companies, in respect of its business or expenditure or losses arising to or incurred by the Transferor Companies in respect of its business, shall for all purposes and intents be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses, as the case may be, of REL.
- 18.3 The Transferor Companies shall carry on the business and activities with reasonable diligence and prudence and shall not without the prior written consent of the Board of REL, avail any loans and borrowings, alienate, charge, mortgage, encumber or otherwise deal with or dispose-off the assets of the Transferor Companies, except in the ordinary course of business. The Transferor Companies shall not, without the prior written consent of REL undertake any new businesses except in the ordinary course of its business.
- 18.4 Neither the Transferor Companies nor REL shall issue or allot any further shares, either by way of rights or bonus or otherwise, make any acquisition and/or investment in securities in other entities, without the prior written consent of the Board of respective companies.
- 18.5 Where any of the liabilities and obligations attributed to the business, has been discharged by the Transferor Companies, on or after the Appointed Date but before the Effective Date, such discharge shall be deemed to have been for and on behalf of REL.
- 18.6 All loans raised and liabilities incurred by the Transferor Companies after the Appointed Date but before the Effective Date for operations of the business shall be discharged by REL respectively on or after the Effective Date.

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18.7 The Transferor Companies shall not vary the terms and conditions of service of the employees or conclude settlements with unions or employees, except in the ordinary course of business or consistent with past practice or pursuant to any pre-existing obligation without the prior written consent of the Board of REL.

18.8 REL shall be entitled, pending the sanction of the Scheme by the NCLT, to apply to the central/state government and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which REL may require to own and carry on the business of the Transferor Companies.

19 STAFF, WORKMEN AND EMPLOYEES

19.1 Upon the Scheme becoming effective, all the employees engaged in or in relation to the business of the Transferor Companies shall become the employees of REL, without any break or interruption in their services, on same terms and conditions or such terms and conditions which are not less favorable than the existing terms of employment on which they are engaged as on the Effective Date. REL further agrees that for the purpose of payment of any retirement benefit/compensation, such immediate uninterrupted past services with the Transferor Companies shall also be taken into account. REL undertakes to continue to abide by the terms of agreement/settlement entered into by the Transferor Companies, with employees union/employee associations of the Transferor Companies.

19.2 The accounts/funds of the employees transferred, relating to superannuation, provident fund and gratuity fund or any other special fund or trusts created or existing for the benefit of the employees of the Transferor Companies shall be deemed to have become members of similar trusts/funds of REL on the same terms and conditions as applicable to the trusts or funds of the Transferor Companies in relation to the said employees. On and from the Effective Date, with effect from the Appointed Date, REL shall make the necessary contributions for such employees in relation to the funds. It is clarified that the services of the employees of the Transferor Companies shall be treated as having been continuous without any break, discontinuance or interruption for the purpose of the said funds.

19.3 In the event REL does not have its own funds in respect of any of the above, it may, subject to necessary approvals and permissions, continue to contribute to the

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relevant funds of the Transferor Companies, until such time as REL creates its own funds, at which time the funds and the investment and contributions, pertaining to the employees of the Transferor Companies shall be transferred to the funds created by REL. It is the aim and intent of this Scheme that all the rights, duties, powers and obligations of the business in relation to such funds shall become those of REL.

20 LEGAL PROCEEDINGS

20.1 All legal proceedings of whatsoever nature by or against the Transferor Companies pending and/or arising before the Effective Date, shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this Scheme but shall be continued and enforced by or against REL, as the case may be in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Companies.

20.2 All tax assessment proceedings/appeals of whatsoever nature by or against the Transferor Companies pending and/or arising at the Appointed Date and relating to the Transferor Companies shall be continued and/or enforced until the Effective Date by the Transferor Companies. In the event of the Transferor Companies failing to continue or enforce any proceeding/appeal, the same may be continued or enforced by REL, at the cost of REL. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against REL in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Companies.

20.3 On and from the Effective Date, REL shall and may, if required, initiate any legal proceedings in relation to the business of the Transferor Companies.

21 CONTRACTS, DEEDS AND OTHER INSTRUMENTS

21.1 Upon coming into effect of this Scheme and subject to other provisions of this Scheme, all contracts, deeds, bonds, schemes, insurance, letters of intent, undertakings, arrangements, policies, agreements (including all tenancies, leases, and other assurances in favour of the Transferor Companies or powers or authorities granted by or to it), if any, of whatsoever nature pertaining to the business, to which the Transferor Companies is a party and subsisting or having effect on the Effective Date, shall be in full force and effect against or in favour of

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REL and may be enforced by or against REL as fully and effectually as if, instead of the Transferor Companies, REL had been a party or beneficiary or obligee thereto.

21.2 REL may enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Companies will, if necessary, also be party in order to give formal effect to the provisions of this Scheme. REL shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Companies and to implement or carry out all formalities required on the part of the Transferor Companies to give effect to the provisions of this Scheme.

22 DIVIDENDS

22.1 The Transferor Companies and REL shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Effective Date. Any declaration or payment of dividend by the Transferor Companies shall be subject to the prior approval of the Board of REL and in accordance with the applicable laws.

22.2 For the avoidance of doubt, it is hereby declared that nothing in the Scheme shall prevent REL from declaring and paying dividends, whether interim or final, to its equity shareholders and the shareholders of the Transferor Companies shall not be entitled to dividend, if any, declared by REL prior to the Effective Date.

22.3 It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Companies and/or REL to demand or claim any dividends which, subject to the provisions of the said Act, shall be entirely at the discretion of the Board of the Transferor Companies and REL respectively, subject to such approval of the shareholders, as may be required.

23 INDEMNITY BY PROMOTERS OF TRANSFEROR COMPANIES

23.1 The Promoters of the Transferor Companies shall indemnify and hold harmless, REL and its directors, officers, representatives, partners, employees and agents (collectively, the "Indemnified Persons") for losses, liabilities, costs, charges, expenses (whether or not resulting from third party claims), including those paid

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or suffered pursuant to any actions, proceedings, claims and including interests and penalties discharged by the Indemnified Persons which may devolve on Indemnified Persons on account of amalgamation of the Transferor Companies with REL but would not have been payable by such Indemnified Persons otherwise, in the form and manner as may be agreed amongst the Transferor Companies and the shareholders of REL.

24 SAVING OF CONCLUDED TRANSACTIONS

24.1 The transfer of properties and liabilities as envisaged in this Scheme and the continuance of proceedings by or against the Transferor Companies shall not affect any transaction or proceedings already concluded by the Transferor Companies on or after the Appointed Date till the Effective Date, to the end and intent that REL accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto as done and executed on behalf of REL.

25 DISSOLUTION OF THE TRANSFEROR COMPANIES

25.1 Upon the Scheme becoming effective, the Transferor Companies shall stand dissolved without winding up and the Board shall cease to function and shall be discharged from its obligations. Upon such dissolution of the Transferor Companies without winding up, no person shall make and / or assert claims, demands or proceed against any director or officer or employee of the Transferor Companies, for any acts, deeds and things done or decisions taken by or on behalf of the Transferor Companies while carrying out the business and activities of the Transferor Companies in ordinary course and, on and after the Effective Date, REL shall accept all such acts, deeds and things done or decisions taken by the Transferor Companies, as acts, deeds and things done or decisions taken by and on behalf of REL.

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PART D – DEMERGER OF DEMERGED UNDERTAKING 2 INTO RCCL

26 TRANSFER AND VESTING OF DEMERGED UNDERTAKING 2 INTO RCCL

26.1 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the terms of the Scheme, Demerged Undertaking 2 shall stand transferred to and vested in or deemed to be transferred to and vested in RCCL as a going concern and all the properties whether moveable or immovable, real or personal, corporeal or incorporeal, present or contingent including but without being limited to all fixed assets, spares, development rights, work in progress, pending customer contracts, current assets, deposits, investments, reserves, provisions, funds, licenses, registrations, patents, trade names, trademarks, leases, tenancy rights, warehouses, apartments, commercial space / office, lands (including leasehold land), buildings, premises, telephones, telexes, facsimile, connections, email connections, internet connections, installations and utilities, benefits of agreements and arrangements, powers, authorities, permits, allotments, approvals, permissions, sanctions, consents, privileges, liberties, easements and all the rights, titles, interests, other benefits (including tax benefits), tax holiday benefit, incentives, credits (including tax credits, if any), tax losses (including book losses, if any) and advantages of whatsoever nature and where so ever situated belonging to or in possession of or granted in favour of or enjoyed by Demerged Undertaking 2 shall be transferred to and vested in or deemed to be transferred to and vested in RCCL in the following manner:

26.1.1 With effect from the Appointed Date, all the assets and properties of Demerged Undertaking 2, of whatsoever nature and where so ever situated and incapable of passing by manual delivery and/or endorsement or otherwise, shall, under the provisions of Sections 230 to 232 and all other provisions, if any, of the Act, without any further act or deed be transferred to and vested in and/or deemed to be transferred to and vested in RCCL so as to vest in RCCL all the rights, title and interest of Demerged Undertaking 2 therein.

26.1.2 With effect from the Appointed Date, all the moveable assets including cash in hand, if any, of Demerged Undertaking 2, capable of passing by manual delivery or by endorsement and delivery shall be so delivered or endorsed and

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delivered as the case may be to RCCL. On such delivery or endorsement and delivery, the same shall become the property of RCCL to the end and intent that the ownership and property therein passes to RCCL on such handing over in pursuance of the provisions of Section 230 to 232 of the Act.

26.1.3 In respect of the moveable properties of Demerged Undertaking 2 other than those specified in clause 26.1.2 above, including sundry debtors, loans receivable, advances, if any, recoverable in cash or kind or for value to be received, bank balances and deposits, if any, with the Government, semi-Government, local and other authorities and bodies, companies, firm, individuals, trusts, etc., RCCL may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, give notices in such form as it may deem fit and proper, to each person, debtors or depositors, as the case may be, that pursuant to the NCLT having sanctioned the Scheme, the said debt, loan receivable, advance or deposit be paid or made good or held on account of RCCL as the person entitled thereto to the end and intent that the right of REL to recover or realize all such debts stands transferred and assigned to RCCL and that appropriate entries should be passed in their respective books to record the aforesaid change.

26.1.4 With effect from the Appointed Date, all debts, liabilities, duties, obligations of every kind, nature and description including all excise duty, custom duty, sales tax, value added tax, service tax, goods and service tax and other Government and semi Government liabilities of Demerged Undertaking 2 shall also, under the provisions of Sections 230 to 232 of the Act without any further act or deed be transferred or deemed to be transferred to RCCL so as to become, as and from the Appointed Date, the debts, liabilities, duties, obligations of RCCL and further that all the debts, liabilities, duties, obligations, taxes etc. as aforesaid of Demerged Undertaking 2 incurred/contracted during the period commencing from the Appointed Date till the Effective Date shall be deemed to have been incurred/contracted by RCCL and shall be deemed to be the debts, liabilities and obligations of RCCL and further that it shall not be necessary to obtain consent of any person in order to give effect to the provisions of this clause.

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26.1.5 RCCL shall, at any time after coming into effect of this Scheme, in accordance with the provisions hereof, if so required under any applicable law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to which REL, in relation to the Demerged Undertaking 2, has been a party, including any filings with the regulatory authorities, in order to give formal effect to the above provisions. RCCL shall for this purpose, under the provisions hereof, be deemed to have been authorized to execute any such writings on behalf of REL in relation to the Demerged Undertaking 2 and to carry out or perform all such formalities or compliances referred to above on the part of REL in relation to the Demerged Undertaking 2.

26.1.6 For the avoidance of doubt and without prejudice to the generality of any applicable provisions of this Scheme, it is clarified that in order to ensure (i) implementation of the provisions of the Scheme; (ii) uninterrupted transfer of the relevant consents, approvals, patents, permissions, licenses, registrations, certificates etc.; and (iii) continued vesting of the benefits, exemptions available to REL in relation to Demerged Undertaking 2 in favour of RCCL, the Board of REL and RCCL shall be deemed to be authorized to execute or enter into necessary documentations with any regulatory authorities or third parties, if applicable and the same shall be considered as giving effect to the order sanctioning this Scheme by the NCLT and shall be considered as an integral part of this Scheme.

26.2 The transfer and/or vesting of the properties as aforesaid shall be subject to the charges, hypothecation and mortgages as on Appointed Date but modified upto Effective Date in respect of all the assets and properties or any part thereof of the Demerged Undertaking 2.

Provided that the Scheme shall not operate to enlarge the security of any loan, deposit or facility created by or available to the Demerged Undertaking 2 which shall vest in RCCL by virtue of the Scheme and RCCL shall not be obliged to create any further or additional security therefore after the coming into effect of this Scheme or otherwise.

26.3 Without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all permits, authorizations, licenses, consents, registrations, approvals, municipal permissions, industrial licenses, registrations,

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privileges, easements and advantages, facilities, rights, powers and interest (whether vested or contingent), pertaining to the Demerged Undertaking 2 shall stand transferred to and vested in or shall be deemed to be transferred to and vested in RCCL as if the same were originally given or issued to or executed in favour of RCCL and the rights and benefits under the same shall be available to RCCL.

- 26.4 Upon the Scheme becoming effective, REL and RCCL are expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the central sales tax, applicable state value added tax, service tax laws, excise duty laws, goods and service tax laws and other tax laws and to claim refunds and/or credit for taxes paid (including, tax deducted at source, wealth tax, etc) and for matters incidental thereto, if required to give effect to the provisions of the Scheme.
- 26.5 Any tax liabilities under the service tax laws, goods and service tax laws, excise duty laws, central sales tax laws, applicable state value added tax laws or other applicable laws/regulations dealing with taxes/duties/levies of the Demerged Undertaking 2 as on the date immediately preceding the Appointed Date shall be transferred to RCCL.
- 26.6 Any refund, under the service tax laws, excise duty laws, central sales tax laws, goods and service tax laws, applicable state value added tax laws or other applicable laws/regulations dealing with taxes/duties/levies due to REL in relation to the Demerged Undertaking 2 consequent to the assessment made on REL and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by RCCL upon the Scheme becoming effective.
- 26.7 Without prejudice to the generality of the above, all benefits, incentives, losses, credits (including, without limitation to income tax, tax deducted at source, wealth tax, service tax, goods and service tax, excise duty, central sales tax, applicable state value added tax etc.) to which the Demerged Undertaking 2 is entitled to in terms of applicable laws, shall be available to and vest in RCCL, upon the Scheme becoming effective.

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26.8 If at any time after the Effective Date, any of the properties and assets relating to the Demerged Undertaking 2 are continued to be held by REL on account of any procedural / regulatory reasons:

26.8.1 REL shall do all such acts and things, as may be necessary, to transfer and vest such properties and assets relating to the Demerged Undertaking 2 in RCCL; and

26.8.2 REL shall hold such properties and assets relating to the Demerged Undertaking 2 for and on account of and in trust for RCCL until such time as the transfer is validly effected and such properties and assets of the Demerged Undertaking 2 are duly vested in RCCL.

26.9 The Scheme has been drawn up to comply with the conditions relating to "Demerger" as specified under Section 2(19AA) of the IT Act. If any terms or provisions of the Scheme is/are inconsistent with the provisions of Section 2(19AA), the provisions of Section 2(19AA) shall prevail and the Scheme shall stand modified to the extent necessary to comply with Section 2(19AA); such modification to not affect other terms or provisions of the Scheme.

27 CONSIDERATION

27.1 Upon the Scheme becoming effective and upon vesting of the Demerged Undertaking 2 into RCCL, RCCL shall, without any further application, act, instrument or deed, issue and allot following number of equity shares to the equity shareholders of REL whose name appears in the register of members as on the Record Date or to their respective heirs, executors, administrators, legal representatives or the successors in title, as the case may be as may be:

"1 equity share of Rs. 10 each, fully paid up of RCCL to be issued for every 1 equity share of Rs. 10 each held by the shareholders of REL."

27.2 The issue of equity shares in terms of clause 27.1 above shall be subject to the provisions of Rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2014.

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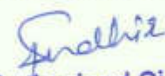
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27.3 For the purpose of issue and allotment of shares pursuant to this clause 27.1 above, the following terms shall apply:

27.3.1 Approval of this Scheme by the shareholders of RCCL shall be deemed to constitute due compliance with section 42, section 62 and any other applicable provisions of the Act and the articles of association of RCCL, and no other consent shall be required under the Act or the articles of association of RCCL, for the issue of the equity shares to the shareholders of REL under the Scheme.

27.3.2 The shares proposed to be allotted pursuant to the Scheme shall be subject to the provisions of the memorandum of association and articles of association of RCCL and shall rank pari passu with the existing shares of RCCL, including the rights in respect of dividend and bonus shares, if declared, by RCCL on or after the Effective Date.

27.4 The equity shares of RCCL shall be listed and/ or admitted to trading on the Stock Exchanges on which the existing equity shares of REL are listed as on Effective Date. RCCL shall enter into such arrangements and give such confirmation and/or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said Stock Exchanges.

27.5 RCCL shall, if and to the extent required, apply for and obtain any approvals from concerned regulatory authorities for the issue and allotment by RCCL of equity shares to the members of REL under the Scheme.

27.6 The equity shares of RCCL issued pursuant to clause 27.1 above shall remain frozen in the depository system till listing and trading is admitted by the Stock Exchanges. There shall be no change in the shareholding pattern of RCCL between the allotment date of such equity shares and the listing which may affect the approvals received from the Stock Exchanges.

27.7 RCCL shall, if and to the extent required to, apply for and obtain any approvals from the concerned regulatory authorities including the Reserve Bank of India, for the issue and allotment of equity shares by it to the non-resident / foreign company, being equity shareholders of REL. RCCL shall comply with the relevant and applicable rules and regulations including the provisions of Foreign Exchange

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Management Act, 1999, if any, to enable it to issue and allot equity shares to the non-resident / foreign company, being equity shareholders of REL.

28 CANCELLATION OF EXISTING PAID UP SHARE CAPITAL OF RCCL

- 28.1 Upon the Scheme becoming effective, the existing paid up equity share capital of RCCL amounting to Rs. 10,000 comprising of 1,000 equity shares of Rs. 10 each fully paid up shall stand cancelled without any consideration and accordingly, the paid up share capital of RCCL shall stand reduced to the extent of face value of such equity shares cancelled.
- 28.2 The cancellation and reduction of paid up share capital of RCCL shall be effected as an integral part of the Scheme in accordance with the provisions of Sections 230 to 232 read with Section 66 of the Act and any other applicable provisions of the Act and the order of the NCLT sanctioning the Scheme shall be deemed to be also the order under Section 66 of the Act for the purpose of confirming the reduction. The reduction would not involve either a diminution in liability in respect of the unpaid share capital or payment of paid-up share capital and the provisions of Section 66 of the Act will not be applicable. Notwithstanding the reduction in the equity share capital, RCCL shall not be required to add "And Reduced" as suffix to its name.

29 ACCOUNTING TREATMENT

29.1 In the books of REL

- 29.1.1 Upon the Scheme becoming effective and with effect from Appointed Date, REL shall reduce the book value of assets and liabilities including reserves pertaining to the Demerged Undertaking 2 which are transferred to and vested in RCCL from the total book value of assets and liabilities appearing in its books;
- 29.1.2 The book value of assets and liabilities including reserves transferred to RCCL shall be adjusted against its general reserve or retained earnings account in accordance with the applicable accounting principles as may be applicable under the Act. If the net assets transferred is more than general reserves or retained earnings, same should be reflected as capital reserve.

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29.2 In the books of RCCL

Upon the Scheme becoming effective and with effect from Appointed Date, RCCL shall account for Demerged Undertaking 2 in accordance with the accounting principles of Appendix C of IndAS 103 as follows:

29.2.1 RCCL shall record the assets and liabilities including the reserves pertaining to the Demerged Undertaking 2, transferred to and vested in it pursuant to this Scheme at their respective book values as on the Appointed Date as appearing in the books of REL.

29.2.2 RCCL financial statements will conform to the Pooling of Interest method Accounting as prescribed in Appendix C of IND AS 103.

The balance of the retained earnings appearing in the financial statements of REL is aggregated with the corresponding balance appearing in the financial statements of RCCL.

The identity of the reserves shall be preserved and shall appear in the financial statements of RCCL in the same form in which they appeared in the financial statements of REL.

29.2.3 RCCL shall credit its equity share capital account with the aggregate face value of the equity shares issued to the shareholders of REL pursuant to clause 27.1 of this Scheme.

29.2.4 Upon the Scheme becoming effective, RCCL shall debit its share capital account in its books of account with the aggregate face value of the shares cancelled. Subsequently, a corresponding amount shall be credited to capital reserve account of RCCL.

29.2.5 The difference between the book value of net assets including reserves of the Demerged Undertaking 2 transferred from REL and recorded by RCCL in accordance with clause 29.2.1 above and the amount credited to equity share capital account as per clause 29.2.3 above shall be recorded as capital reserve in the books of RCCL as prescribed under Appendix C of IndAS 103 – Business Combination.

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29.2.6 In case of any difference in accounting policy/ies between REL and RCCL, the accounting policies followed by RCCL shall prevail and the difference till the Effective Date will be quantified and adjusted in the profit and loss account, to ensure that the financial statements of RCCL reflects the financial position on the basis of consistent accounting policy.

30 CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

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

30.1 REL shall be deemed to have been carrying on and shall carry on its business and activities in relation to Demerged Undertaking 2 and shall be deemed to have possessed of and shall hold and stand possessed of all the properties and assets relating to the Demerged Undertaking 2 for and on account of and in trust for RCCL. REL hereby undertakes to hold the said assets with utmost prudence until the Effective Date.

30.2 REL shall carry on its business activities relating to the Demerged Undertaking 2 with reasonable diligence, business prudence and shall not, except in the ordinary course of business or without the prior written consent of RCCL, alienate, charge, mortgage, encumber or otherwise deal with or dispose of the assets or part thereof of the Demerged Undertaking 2.

Provided that where the business assets of the Demerged Undertaking 2 comprise of liquid trade investments, such assets can be disposed off in the ordinary course of business by REL, on behalf of RCCL without any prior consent of RCCL.

30.3 All the profits or incomes accruing or arising to REL in relation to the Demerged Undertaking 2 or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) by REL in relation to the Demerged Undertaking 2 shall, for all the purposes be treated and be deemed to be accrued as the profits or incomes or expenditure or losses or taxes of RCCL.

30.4 REL shall not without the prior written consent of the Board of RCCL, or pursuant to any pre-existing obligation, sell, transfer or otherwise alienate, charge, mortgage or encumber or otherwise deal with or dispose of the undertaking or any part

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thereof relating to the Demerged Undertaking 2 except in the ordinary course of its business.

30.5 REL shall ensure that its staff, workmen and employees or any agreements or contracts relating to the Demerged Undertaking 2 shall not be subject to any terms and conditions which are less favourable than those on which they are engaged / entered into by REL immediately preceding the Effective Date except in the ordinary course of its business or without prior consent of RCCL, as the case may be, or pursuant to any pre-existing obligation undertaken by REL prior to Effective Date.

30.6 RCCL shall be entitled, pending the sanction of the Scheme, to apply to the Central/State Government, and all other agencies, departments and authorities concerned as are necessary under any law or rules, for such consents, approvals and sanctions, which RCCL may require pursuant to this Scheme.

31 EMPLOYEES

31.1 Upon the Scheme becoming effective, all the staff, workmen and employees of REL engaged in or in relation to the Demerged Undertaking 2, who are in service on the date immediately preceding the Effective Date shall, on and from the Effective Date become and be engaged as the employees of RCCL, without any break or interruption in service as a result of the transfer and on terms and conditions not less favourable than those on which they are engaged by REL immediately preceding the Effective Date.

31.2 It is expressly provided that, upon the Scheme becoming effective, the provident fund, gratuity fund, superannuation fund or any other special fund or trusts created or existing for the benefit of the employees of the Demerged Undertaking 2 shall be deemed to have been created by RCCL in place of REL for all purposes whatsoever in relation to the administration or operation of such fund or funds or in relation to the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds, if any, to the end and intent that all rights, duties, powers and obligations of REL in relation to such fund or funds shall become those of RCCL. It is clarified that the

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services of the employees of the Demerged Undertaking 2 will be treated as having been continuous and not interrupted for the purpose of the said fund or funds.

32 LEGAL PROCEEDINGS

32.1 All legal proceedings (including but not limited to arbitration proceedings, proceedings in relation to cheques and other negotiable instruments, payment orders received or presented for encashment, etc.) of whatsoever nature by or against REL in relation to the Demerged Undertaking 2 pending and/or arising at the Appointed Date, as and from the Effective Date shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this Scheme but shall be continued and enforced by or against RCCL in the manner and to the same extent as would or might have been continued and enforced by or against REL as if the Scheme had not been made.

32.2 All tax assessment proceedings/appeals of whatsoever nature under the service tax laws, goods and service tax laws, excise duty laws, central sales tax laws, applicable state value added tax laws or other applicable laws/regulations dealing with taxes/duties/levies of the Demerged Undertaking 2 by or against REL in relation to the Demerged Undertaking 2 pending and/or arising at the Appointed Date and relating to Demerged Undertaking 2 of REL shall be continued and/or enforced until the Effective Date by REL. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against RCCL in the same manner and to the same extent as would or might have been continued and enforced by or against REL.

32.3 Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the demerger of Demerged Undertaking 2 of REL into RCCL or anything contained in the Scheme.

32.4 On and from the Effective Date, RCCL shall and may, if required, initiate any legal proceedings in relation to the business of Demerged Undertaking 2 of REL.

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33 CONTRACTS, DEEDS AND OTHER INSTRUMENTS

- 33.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, letters of intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature pertaining to the Demerged Undertaking 2 to which REL is a party and subsisting or having effect on the Effective Date, shall be in full force and effect against or in favour of RCCL and may be enforced by or against RCCL as fully and effectually as if, instead of REL, RCCL had been a party thereto.
- 33.2 RCCL shall enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which REL will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required or becomes necessary. RCCL shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of REL and to implement or carry out all formalities required on the part of REL to give effect to the provisions of this Scheme.
- 33.3 The resolutions, if any, of REL pertaining to the Demerged Undertaking 2 which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of RCCL and if any such resolution/s have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then said limits shall be added and shall constitute the aggregate of the said limits in RCCL.

34 SAVING OF CONCLUDED TRANSACTIONS

The transfer of properties and liabilities under clause 26 above and the continuance of proceedings by or against RCCL under clause 42 above shall not affect any transaction or proceedings already concluded by REL on or after the Appointed Date till the Effective Date, to the end and intent that RCCL accepts and adopts all acts, deeds and things done and executed by REL in relation to the Demerged Undertaking 2 in respect thereto as done and executed on behalf of themselves.

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35 REMAINING BUSINESS OF REL

35.1 The Remaining Business of REL and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by REL itself.

35.2 All legal, taxation and other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal) by or against REL under any statute, whether pending on the Appointed Date or which may be instituted in future, and relating to the Remaining Business of REL (including those relating to any property, right, power, liability, obligation or duty of REL in respect of the Remaining Business of REL) shall be continued and enforced by or against REL.

35.3 With effect from the Appointed Date and up to and including the Effective Date –

35.3.1 REL shall be deemed to have been carrying on all the business and activities relating to the Remaining Business of REL for and on its behalf;

35.3.2 All profits (including taxes) accruing to REL thereon or losses arising or incurred by it relating to the Remaining Business of REL shall, for all purposes, be treated as the profit or losses, (including taxes) as the case may be, of REL;

35.3.3 All assets and properties acquired by REL in relation to the Remaining Business of REL on and after the Appointed Date shall belong to and continue to remain vested in REL.

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PART E - AMALGAMATION OF SCPL INTO REL

36 TRANSFER AND VESTING

36.1 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of the Scheme, the entire business and whole of the undertaking of SCPL including all their properties and assets (whether movable or immovable, tangible or intangible, real or corporeal, in possession or reversion, present or contingent, of whatsoever nature), land and building, leasehold assets, all the debts, liabilities, duties and obligations of SCPL, of every description and also including, without limitation, all the movable and immovable properties and assets of the SCPL comprising amongst others all plant and machinery, investments, business licenses, permits, authorizations, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits, approvals, advance and other taxes paid to the authorities, brand names, trademarks, copy rights, lease, tenancy rights, statutory permissions, consents and registrations, approvals or powers of every kind and description, agreements shall, pursuant to the order of the NCLT, without any further act, instrument or deed, but subject to the charges affecting the same be transferred and/or deemed to be transferred to and vested in REL on a going concern basis so as to become the assets and liabilities of REL.

36.2 Without prejudice to the provisions of clause 36.1 above, in respect of such of the assets and properties of SCPL, including cash in hand, capable of passing by manual delivery or by endorsement and delivery shall be so delivered or endorsed and delivered, as the case may be, and shall upon such delivery or endorsement and delivery, become the assets and properties of REL, without requiring any deed or instrument or conveyance for the same.

36.3 In respect of movable assets other than those specified in clause 36.2 above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with government, semi-government, local and other authorities and bodies, customers and other persons, the following methodology shall to the extent possible be followed:

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REL shall give notice in such form as it may deem fit and proper to each person, debtor or depositor that pursuant to the NCLT having sanctioned this Scheme, the said debt, loan, advance or bank balance and deposit be paid to or made good to or held on account of REL and that the right of SCPL to recover or realize the same stands extinguished.

36.4 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme, all debts, liabilities, contingent liabilities, duties and obligations of every kind, nature and description of SCPL pertaining or relating to the business shall, without any further act, instrument or deed, be and stand transferred from SCPL and transferred to and vested in or be deemed to be transferred to and vested in and assumed by REL so as to become as and from the Appointed Date, the debts, liabilities, contingent liabilities, duties and obligations of REL, pursuant to Sections 230-232 of the Act read with section 66 and any other relevant provisions of the Act and the order of the NCLT sanctioning the Scheme, and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen in order to give effect to the provisions of this sub-clause.

36.5 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme, all permits, no objection certificates, contracts, permissions, approvals, consents, rights, entitlements, licenses including those relating to tenancies, leases, copyrights, intellectual property rights, privileges, powers, facilities of every kind and description of whatsoever nature in relation to SCPL or to the benefit of which SCPL may be eligible and which are subsisting or having effect on the Effective Date, shall stand transferred to and vested in REL without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of REL upon the vesting and transfer of business pursuant to this Scheme, and shall be and remain in full force, operative and effectual for the benefit of REL, and may be enforced by REL as fully and effectually as if, instead of SCPL, REL had been the original party or beneficiary or obligee thereto.

36.6 For the avoidance of doubt and without prejudice to the generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and

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till such time that the name of the bank accounts of SCPL have been replaced with that of REL, REL shall be entitled to maintain and operate the bank accounts of SCPL in the name of SCPL in so far as may be necessary including for presentation and disposition of cheques and pay orders that have been issued in the name of SCPL. Upon the Scheme becoming effective, REL shall be entitled to maintain and operate all bank accounts and demat accounts related to SCPL and all cheques, letters of credit and other negotiable instruments, drafts, payment orders, instrument slips, direct and indirect tax balance and / or payment advice of any kind or description issued in favour of SCPL, either before or on the Appointed Date, or in future, may be deposited with the bank/ depository participant of REL and credit of all receipts thereunder will be given in the accounts of REL and the same shall be accepted by bankers of and credited to the account of REL. The bankers of REL should honour the cheques issued by SCPL for payments after the Effective Date. It is hereby expressly clarified that any legal proceedings by or against SCPL in relation to the cheques and other negotiable instruments, pay orders, received or presentation for encashment which are in the name of SCPL shall be instituted, or as the case may be, continued by or against REL after the coming into effect of this Scheme.

36.7 Any tax liabilities under the income-tax laws, service tax laws, excise duty laws, goods and services tax laws, central sales tax, applicable state value added tax laws or other applicable laws/regulations dealing with taxes/duties/levies of SCPL as on the date immediately preceding the Appointed Date shall be transferred to REL.

36.8 Any refund, under the income-tax laws, service tax laws, excise duty laws, goods and services tax laws, central sales tax, applicable state value added tax laws or other applicable laws/regulations dealing with taxes/duties/levies due to SCPL consequent to the assessment made on SCPL and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by REL upon the Scheme becoming effective.

36.9 Without prejudice to the generality of the above, all benefits, incentives, losses, credits (including, without limitation, income tax, minimum alternate tax, tax deducted at source, service tax, excise duty, goods and services tax, central sales tax, applicable state value added tax, etc.) to which SCPL is entitled to in terms of applicable laws, shall be available to and vest in REL, upon coming into effect of this Scheme.

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36.10 The Scheme has been drawn up to comply with the conditions relating to “amalgamation” as specified under section 2(1B) of the IT Act. If any terms or provisions of the Scheme is/are inconsistent with the provisions of section 2(1B) of the IT Act, the provisions of section 2(1B) of the IT Act shall prevail and the Scheme shall stand modified to the extent necessary to comply with section 2(1B) of the IT Act; such modification to not affect other parts of the Scheme.

37 CONSIDERATION

37.1 Upon this Scheme becoming effective and upon amalgamation of SCPL into REL in terms of this Scheme, REL shall, without any further application, act, instrument or deed, issue and allot equity shares, credited as fully paid up, to the extent and as indicated below, to the shareholders of SCPL (except itself), whose name appear in the Register of Members of SCPL, as on the Record Date, or to their respective heirs, executors, administrators or other legal representatives or the successors-in-title, as the case may be :

“1 equity share of Rs. 10 each, fully paid up of REL to be issued for every 1 equity share of Rs. 10 each held by the shareholders of SCPL.”

37.2 The issue of equity shares in terms of clause 37.1 above shall be subject to the provisions of Rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2014.

37.3 In respect of fractional entitlement to a shareholder of SCPL, shall be rounded off to the nearest integer. A fraction of less than half shall be rounded down to the nearest lower integer and a fraction of half or more shall be rounded up to the nearest higher integer.

37.4 For the purpose of issue and allotment of shares pursuant to this clause 37.1 above, the following terms shall apply:

37.4.1 Approval of this Scheme by the shareholders of REL shall be deemed to constitute due compliance with section 42, section 62 and any other applicable provisions of the Act and the articles of association of REL, and no other consent shall be required under the Act or the articles of association of

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REL, for the issue of the equity shares to the shareholders of SCPL under the Scheme.

- 37.4.2 The shares proposed to be allotted pursuant to the Scheme shall be subject to the provisions of the memorandum of association and articles of association of REL and shall rank *pari passu* with the existing shares of REL, including the rights in respect of dividend and bonus shares, if declared, by REL on or after the Effective Date.
- 37.5 The investment held by REL in the equity share capital of SCPL shall, without any further application, act, instrument or deed stand cancelled and no consideration shall be issued to REL.
- 37.6 Further, the equity shares of REL issued pursuant to clause 37.1 above shall be listed and/ or admitted to trading on the Stock Exchanges on which the existing equity shares of REL are listed at that time. REL shall enter into such arrangements and give such confirmation and/or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said Stock Exchanges.
- 37.7 REL shall, if and to the extent required, apply for and obtain any approvals from concerned regulatory authorities for the issue and allotment by REL of equity shares to the shareholders of SCPL under the Scheme.
- 37.8 The equity shares of REL issued pursuant to clause 37.1 above shall remain frozen in the depository system till listing and trading is admitted by the Stock Exchanges. There shall be no change in the shareholding pattern of REL between the allotment date of such equity shares and the listing which may affect the approvals received from the Stock Exchanges.
- 37.9 REL shall, if and to the extent required to, apply for and obtain any approvals from the concerned regulatory authorities including the Reserve Bank of India, for the issue and allotment of equity shares by it to the non-resident / foreign company, being equity shareholders of SCPL. REL shall comply with the relevant and applicable rules and regulations including the provisions of Foreign Exchange Management Act, 1999, if any, to enable it to issue and allot equity shares to the non-resident / foreign company, being equity shareholders of SCPL.

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38 ACCOUNTING TREATMENT IN THE BOOKS OF REL

- 38.1 Upon the Scheme becoming effective and with effect from the Appointed Date, REL shall account for the amalgamation and the cancellation of investments held by it in SCPL in its books as per IndAS inter alia taking into consideration the Pooling of Interest method prescribed under Appendix C of IndAS 103 – Business Combinations and principles of any other applicable IndAS.

39 CONDUCT OF BUSINESS TILL EFFECTIVE DATE

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

- 39.1 SCPL shall, in respect of its business, be deemed to have been carrying on and shall carry on its business and activities and shall hold and stand possessed of and hold all its properties and assets for and on account of and in trust for REL. SCPL hereby undertakes to hold its said assets with utmost prudence until the Effective Date.
- 39.2 All the profits or income accruing or arising to SCPL, in respect of its business or expenditure or losses arising to or incurred by SCPL in respect of its business, shall for all purposes and intents be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses (as the case may be) of REL.
- 39.3 SCPL shall carry on the business and activities with reasonable diligence and prudence and shall not without the prior written consent of the Board of REL, avail any loans and borrowings, alienate, charge, mortgage, encumber or otherwise deal with or dispose-off the assets of SCPL, except in the ordinary course of business. SCPL shall not, without the prior written consent of REL undertake any new businesses except in the ordinary course of its business.
- 39.4 Neither SCPL nor REL shall issue or allot any further shares, either by way of rights or bonus or otherwise, make any acquisition and/or investment in securities in other entities, without the prior written consent of the Board of respective companies.
- 39.5 Where any of the liabilities and obligations attributed to the business, has been discharged by SCPL, on or after the Appointed Date but before the Effective Date, such discharge shall be deemed to have been for and on behalf of REL.

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39.6 All loans raised and liabilities incurred by SCPL after the Appointed Date but before the Effective Date for operations of the business shall be discharged by REL respectively on or after the Effective Date.

39.7 SCPL shall not vary the terms and conditions of service of the employees or conclude settlements with unions or employees, except in the ordinary course of business or consistent with past practice or pursuant to any pre-existing obligation without the prior written consent of the Board of REL.

39.8 REL shall be entitled, pending the sanction of the Scheme by the NCLT, to apply to the central/state government and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which REL may require to own and carry on the business of SCPL.

40 STAFF, WORKMEN AND EMPLOYEES

40.1 Upon the Scheme becoming effective, all the employees engaged in or in relation to the business of SCPL shall become the employees of REL, without any break or interruption in their services, on same terms and conditions or such terms and conditions which are not less favorable than the existing terms of employment on which they are engaged as on the Effective Date. REL further agrees that for the purpose of payment of any retirement benefit/compensation, such immediate uninterrupted past services with SCPL shall also be taken into account. REL undertakes to continue to abide by the terms of agreement/settlement entered into by SCPL, with employees union/employee associations of SCPL.

40.2 The accounts/funds of the employees transferred, relating to superannuation, provident fund and gratuity fund or any other special fund or trusts created or existing for the benefit of the employees of SCPL shall be deemed to have become members of similar trusts/funds of REL on the same terms and conditions as applicable to the trusts or funds of SCPL in relation to the said employees. On and from the Effective Date, with effect from the Appointed Date, REL shall make the necessary contributions for such employees in relation to the funds. It is clarified that the services of the employees of SCPL shall be treated as having been continuous without any break, discontinuance or interruption for the purpose of the said funds.

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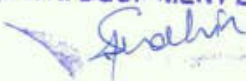
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40.3 In the event REL does not have its own funds in respect of any of the above, it may, subject to necessary approvals and permissions, continue to contribute to the relevant funds of SCPL, until such time as REL creates its own funds, at which time the funds and the investment and contributions, pertaining to the employees of SCPL shall be transferred to the funds created by REL. It is the aim and intent of this Scheme that all the rights, duties, powers and obligations of the business in relation to such funds shall become those of REL.

41 LEGAL PROCEEDINGS

41.1 All legal proceedings of whatsoever nature by or against SCPL pending and/or arising before the Effective Date, shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this Scheme but shall be continued and enforced by or against REL, as the case may be in the same manner and to the same extent as would or might have been continued and enforced by or against SCPL.

41.2 All tax assessment proceedings/appeals of whatsoever nature by or against SCPL pending and/or arising at the Appointed Date and relating to SCPL shall be continued and/or enforced until the Effective Date by SCPL. In the event of SCPL failing to continue or enforce any proceeding/appeal, the same may be continued or enforced by REL, at the cost of REL. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against REL in the same manner and to the same extent as would or might have been continued and enforced by or against SCPL.

41.3 On and from the Effective Date, REL shall and may, if required, initiate any legal proceedings in relation to the business of SCPL.

42 CONTRACTS, DEEDS AND OTHER INSTRUMENTS

42.1 Upon coming into effect of this Scheme and subject to other provisions of this Scheme, all contracts, deeds, bonds, schemes, insurance, letters of intent, undertakings, arrangements, policies, agreements (including all tenancies, leases, and other assurances in favour of SCPL or powers or authorities granted by or to it), if any, of whatsoever nature pertaining to the business, to which SCPL is a party and

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subsisting or having effect on the Effective Date, shall be in full force and effect against or in favour of REL and may be enforced by or against REL as fully and effectually as if, instead of SCPL, REL had been a party or beneficiary or obligee thereto.

42.2 REL may enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which SCPL will, if necessary, also be party in order to give formal effect to the provisions of this Scheme. REL shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of SCPL and to implement or carry out all formalities required on the part of SCPL to give effect to the provisions of this Scheme.

43 DIVIDENDS

43.1 SCPL and REL shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Effective Date. Any declaration or payment of dividend by SCPL shall be subject to the prior approval of the Board of REL and in accordance with the applicable laws.

43.2 For the avoidance of doubt, it is hereby declared that nothing in the Scheme shall prevent REL from declaring and paying dividends, whether interim or final, to its equity shareholders and the shareholders of SCPL shall not be entitled to dividend, if any, declared by REL prior to the Effective Date.

43.3 It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of SCPL and/or REL to demand or claim any dividends which, subject to the provisions of the said Act, shall be entirely at the discretion of the Board of SCPL and REL respectively, subject to such approval of the shareholders, as may be required.

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44 SAVING OF CONCLUDED TRANSACTIONS

- 44.1 The transfer of properties and liabilities as envisaged in this Scheme and the continuance of proceedings by or against SCPL shall not affect any transaction or proceedings already concluded by SCPL on or after the Appointed Date till the Effective Date, to the end and intent that REL accepts and adopts all acts, deeds and things done and executed by SCPL in respect thereto as done and executed on behalf of REL.

45 DISSOLUTION OF SCPL

- 45.1 Upon the Scheme becoming effective, SCPL shall stand dissolved without winding up and the Board shall cease to function and shall be discharged from its obligations. Upon such dissolution of SCPL without winding up, no person shall make and / or assert claims, demands or proceed against any director or officer or employee of SCPL, for any acts, deeds and things done or decisions taken by or on behalf of SCPL while carrying out the business and activities of SCPL in ordinary course and, on and after the Effective Date, REL shall accept all such acts, deeds and things done or decisions taken by SCPL, as acts, deeds and things done or decisions taken by and on behalf of REL.

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PART F - GENERAL TERMS AND CONDITIONS

46 APPLICATION TO NCLT

46.1 RACL, RSL, RCSL, REL, SCPL and RCCL shall with all reasonable dispatch make all necessary applications under Sections 230 to 232 read with Section 66 of the Act and other applicable provisions of the Act to the NCLT for seeking approval of the Scheme.

47 CHANGE OF NAME

47.1 Upon coming into effect of this Scheme, the name of REL shall stand changed without any further act, instrument or deed on the part of REL, to "**Semac Consultants Limited**" and the Memorandum of Association and Articles of Association of REL shall, without any further act, instrument or deed, be stand altered, modified and amended, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under section 13, section 16 or any other applicable provisions of the Act, would be required to be separately passed.

47.2 Upon coming into effect of this Scheme, the name of RCCL shall stand changed without any further act, instrument or deed on the part of RCCL, to "**Revathi Equipment India Limited**" and the Memorandum of Association and Articles of Association of RCCL shall, without any further act, instrument or deed, be stand altered, modified and amended, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under section 13, section 16 or any other applicable provisions of the Act, would be required to be separately passed.

48 CHANGE IN OBJECTS CLAUSE OF REL

48.1 With effect from the Appointed Date, and upon the Scheme becoming effective, the main object clause of the Memorandum of Association of REL shall be altered and amended, without any further act or deed, to include the objects as required for the purpose of carrying on the business activities of SCPL, pursuant to the provisions of Sections 13 of the Act and other applicable provisions of the Act.

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Consequently, sub-clauses (2), (3), (4) and (5) of clause III (A) of the Memorandum of Association of REL shall be read as under:

"(2) To carry on the business of consulting engineers, Technical advisers, Specialists and Consultants in the field of Architectural Engineering, Mechanical Engineering, Electrical Engineering, Electronics Telecommunication Engineering, Foundation Engineering, Civil Engineering, Structural Engineering, Chemical Engineering, Computer Engineering and Drafting Services in all its branches, descriptions and kinds in India or any part of the world.

(3) To carry on the business of Consulting Engineers, Technical Advisers, Specialists and Consultants in the field of Urban Planning, Landscaping Architecture, Bridge and Highway Engineering, Public health engineering, Environmental Engineering, Irrigation Engineering, in all its branches, descriptions and kinds, in India or any part of the world.

(4) To carry on the business of Consulting Engineers, Technical Advisers, Specialists and Consultants in the field of interior designing, heating, lighting, ventilation and air-conditioning Engineering, Acoustical Engineering, Plumbing Engineering, Fire Fighting Engineering, in all its branches, descriptions and kinds in India or any part of the world.

(5) To carry on the Business Consulting Engineers, Technical Advisers, Specialists and Consultants in the field of Construction Management, Preparation of Construction and Contracting documents, Administration of Contracting Documents, in all its branches, descriptions and kinds, in India or any part of the world."

48.2 For the purposes of amendment in the Memorandum of Association of REL as provided in this clause, the consent / approval given by the shareholders of REL to this Scheme pursuant to Sections 230 to 232 of the Act read with Section 66 and the other applicable provisions of the Act, as may be applicable, shall be deemed to be sufficient and no further resolution of members of REL as required under the provisions of Sections 13 of the Act and any other applicable provisions of the Act shall be required to be passed for making such change / amendment in the Memorandum of Association of REL.

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49 COMBINATION OF AUTHORISED SHARE CAPITAL

49.1 Upon the Scheme becoming effective, the authorized share capital of the Transferor Companies and SCPL shall be merged with that of REL. The authorized share capital of REL will automatically stand increased to that effect by simply filing the requisite forms with the Appropriate Authority and no separate procedure or further resolution under Section 62 of the Act or instrument or deed or payment of any stamp duty and registration fees shall be required to be followed under the Act.

49.2 Consequently, Clause V of the Memorandum of Association of REL shall without any further act, instrument or deed be and stand altered, modified and substituted pursuant to Sections 13, 230-232 of the Act and other applicable provisions of the Act, as set out below:

"V. The Authorised Share Capital of the Company is Rs. 10,50,00,000/- (Rupees Ten Crore Fifty Lakhs only) divided into 1,05,00,000 (One Crore and Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each"

49.3 It is clarified that the approval of the shareholders of REL to the Scheme shall be deemed to be sufficient for effecting the consequential alteration of the Memorandum of Association of REL and REL shall not be required to seek separate consent / approval of its shareholders for such alteration of the Memorandum of Association as required under Sections 13, 61, 62 and 64 of the Act and other applicable provisions of the Act. In accordance with clause (i) of the second proviso to Section 232 (3) of the Act, the stamp duties and fees (including registration fees) paid on the authorised share capital of the Transferor Companies and SCPL shall be utilised and applied to the increased authorised share capital of REL and there would be no further requirement for any payment of stamp duty and/or fee by REL for the increase in the authorised capital to that extent.

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50 MODIFICATION OR AMENDMENTS TO THE SCHEME

50.1 RACL, RSL, RCSL, REL, SCPL and RCCL with the approval of their respective Board may consent, from time to time, on behalf of all persons concerned, to any modifications/amendments or additions/deletions to the Scheme which may otherwise be considered necessary, desirable or appropriate by the said Board to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds matters, and things necessary for bringing this Scheme into effect or agree to any terms and / or conditions or limitations that NCLT or any other authorities under law may deem fit to approve of, to direct and /or impose. The aforesaid powers of RACL, RSL, RCSL, REL, SCPL and RCCL to give effect to the modification/amendments to the Scheme may be exercised by their respective Board or any person authorised in that behalf by the concerned Board subject to approval of the NCLT or any other authorities under applicable law.

51 CONDITIONALITY OF THE SCHEME

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

51.1.1 The Scheme being approved by the requisite consent of the members and/or creditors of RACL, RSL, RCSL, REL, SCPL and RCCL as may be directed by the NCLT;

51.1.2 The Scheme being approved by the public shareholders of REL through e-voting in terms of para 9 (a) of part I of Annexure I of SEBI circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 or such other manner as may be required by the NCLT and the Scheme shall be acted upon only if vote cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it;

51.1.3 The sanction of the NCLT under Section 230 to 232 read with Section 66 of the Act in favour of RACL, RSL, RCSL, REL, SCPL and RCCL under the said provisions and to the necessary order being obtained; and

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51.1.4 The requisite consent, approval or permission of the appropriate authority, which by law may be necessary for implementation of this Scheme.

This Scheme, although to come into effect from the Appointed Date, shall not become operational until the last of the following dates, namely: (a) that on which the last of the aforesaid consents, sanctions, approvals, resolutions and orders as mentioned in clause 51.1 shall be obtained or passed; or (b) that on which all necessary certified copies of orders of the NCLT sanctioning the Scheme pursuant to Sections 230 - 232 read with Section 66 of the Act shall be duly filed for registration by RACL, RSL, RCSL, REL, SCPL and RCCL with their respective Registrar of Companies.

51.2 Each part of the Scheme shall be given effect to as per the chronology in which it has been provided for in the Scheme. The provisions contained in this Scheme are inextricably inter-linked with the other provisions and the Scheme constitutes an integral whole. The Scheme would be given effect to only if it is approved in its entirety unless specifically agreed otherwise by the Board of the respective companies or any committee constituted by such Board.

52 EFFECT OF NON-RECEIPT OF APPROVALS

52.1 In the event of any of the said sanctions and approvals referred to in the preceding clause not being obtained and/or the Scheme not being sanctioned by the NCLT, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law. Each party shall bear and pay its respective costs, charges and expenses for and or in connection with the Scheme.

53 COSTS, CHARGES & EXPENSES

53.1 All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by RCSL and REL.

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54 SEVERABILITY

54.1 If any part of this Scheme is invalid, ruled illegal by any court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case RACL, RSL, RCSI, REL, SCPL and RCCL (acting through their respective Board) shall attempt to bring about appropriate modification to this Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such part.

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For Renaissance Corporate Consultants Limited


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CA Vijay Deep Singh
 (Registered Valuer)
 Regd. Address: 1283, Sector 29, NOIDA - 201301
 IBBI Registration No: IBBI/RV/06/2018/10139
 RVO Membership No: ICAIRVO/06/RV-P00027/2018-19
 E-mail: singh_vijaydeep@yahoo.co.in

To,
 The Board of Directors,
 Renaissance Advanced Consultancy Limited,
 Pollachi Road, Malumichampatti P.O.,
 Coimbatore - 641021

Date: 12th November 2021

For Renaissance Advanced Consultancy Limited

Authorised Signatory

To,
 The Board of Directors,
 Renaissance Consultancy Services Limited,
 Pollachi Road, Malumichampatti P.O.,
 Coimbatore - 641021

For Renaissance Consultancy Services Limited

For Renaissance Stocks Limited

Authorised Signatory

Authorised Signatory

To,
 The Board of Directors,
 Renaissance Stocks Limited,
 Pollachi Road, Malumichampatti P.O.,
 Coimbatore - 641021

For Revathi Equipment Limited

For Semac Consultants Private Limited

To,
 The Board of Directors,
 Revathi Equipment Limited,
 Pollachi Road, Malumichampatti P.O.,
 Coimbatore - 641021

K. Maheswaran
 Company Secretary

Authorised Signatory

To,
 The Board of Directors,
 Semac Consultants Private Limited,
 Pollachi Road, Malumichampatti P.O.,
 Coimbatore - 641021

For Renaissance Corporate Consultants Limited

Authorised Signatory

To,
 The Board of Directors,
 Renaissance Corporate Consultants Limited,
 Pollachi Road, Malumichampatti P.O.,
 Coimbatore - 641021

Sub: Recommendation of Share entitlement ratio and Share Swap Ratio pursuant to the Draft scheme of Arrangement.

Dear Sir/ Madam,

In accordance with the engagement letter dated October 04, 2021, I, Vijay Deep Singh ("RV"; "Registered Valuer"), have been appointed for recommendation of Share Entitlement Ratio/Share Swap Ratio for the proposed Demerger/Mergers as part of Draft Scheme of Arrangement under the provisions of Section 230 to 232 read with Section 66 and other applicable clauses of Companies Act 2013 as on November 11, 2021 (hereinafter "Valuation Date").

In rendering the aforementioned advisory services, RV has reviewed and relied upon various materials/information provided by the management of respective Companies (the "Management"). The premise of value of this valuation assignment is "Going Concern"; and we have adopted the standard of value as "Fair Value".

For arriving at the Fair Exchange Ratio, we have adopted the Indian Valuation Standard prescribed by ICAI.

The report is based on information provided to RV by the Management. This report is subject to the scope, assumptions, exclusions, limitations, and disclaimers detailed hereinafter.



Scope and Purpose of this report

Renaissance Advanced Consultancy Limited ("RACL") (CIN: U74140TZ2014PLC031048), is an entity incorporated on September 01, 2014 under provisions of The Companies Act, 2013. Its registered office is in Coimbatore, Tamil Nadu. RACL is an unlisted Company limited by Shares having an Authorised Share Capital of Rs. 30,000,000 and Paid-up Share Capital of Rs. 21,695,190. It is engaged primarily in the business of trading in commodities.

Renaissance Stocks Limited ("RSL") (CIN: U67120TZ2008PLC031180), is an entity incorporated on 18th December 2008 under provisions of The Companies Act, 2013. Its registered office is in Coimbatore, Tamil Nadu. RSL is an unlisted Company limited by Shares having an Authorised Share Capital of Rs. 20,000,000 and Paid-up Share Capital of Rs. 10,000,000. RSL is engaged in the business of Activities auxiliary to financial inter-mediation, except insurance and pension funding.

Revathi Equipment Limited ("REL"/"the Company") (CIN: L29120TZ1977PLC000780) was incorporated on May 30, 1977. It's authorized Share Capital stand at Rs. 3,50,00,000 and paid-up share capital stands at Rs. 3,06,69,430. It is engaged in manufacturing of drills for purposes of mining, construction, water well, exploration, etc. The rigs are used extensively in mines such as coal, copper, gold, iron, zinc, phosphate, bauxite, lignite, limestone, etc. It is listed on BSE & NSE stock exchanges.

The products of the company have applications in the following sectors: -

1. Mining
2. Water Well, &
3. Exploratory

The type of drills offered comprises of Blast Hole Drills, Jackless Drills, Water Well Drills, Hydro-Fracturing Units, & Exploratory Drills. Other services offered include:

- Maintenance and repair contract (MARC)/AMC/FMC services
- Spares specific support
- After sale services

Semac Consultants Private Limited ("SCPL") (CIN: U85110TZ1987PTC017564) was incorporated on January 16, 1987. It's authorized Share Capital stand at INR 2,00,00,000 and paid-up share capital stands at INR 1,82,08,920.

It is engaged in architecture and engineering design. It was set-up in Bangalore in 1969. SCPL operates through its six offices spread across India and Middle East.

Further, SCPL offers the following services on a single window basis: -

1. Architecture
2. Civil & Structures
3. Electrical/IT Networking
4. Heating, Ventilation and Air Conditioning
5. Public Health Engineering
6. Fire Fighting Services
7. Project Management Consultants

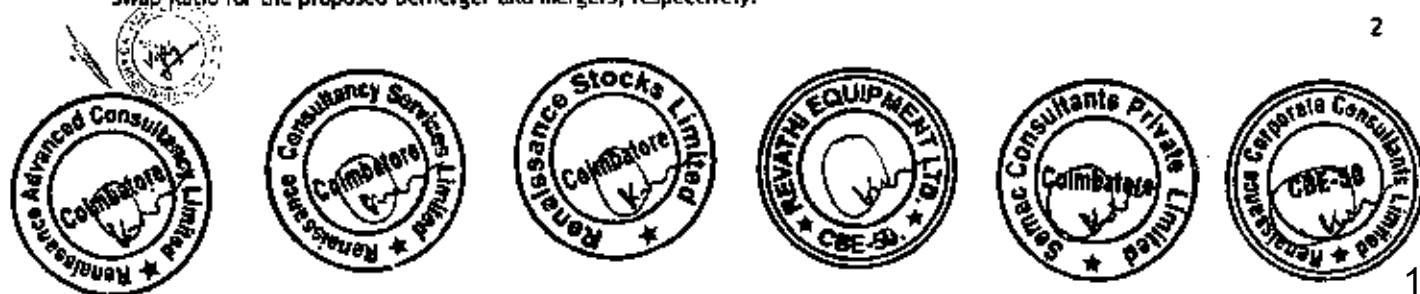
SCPL has subsidiary in Sultanate of Oman named Semac & Partners LLC (Hereinafter "Semac-Muscat"). The company is engaged in the same business as SCPL. SCPL has 65% interest in Semac Muscat.

RV understands that the management of the respective Companies is contemplating restructuring between the above-mentioned companies by way of proposed demerger and mergers on a going concern basis. RV further understands from management of REL and the Draft scheme of arrangement that the scheme has been structured in the following steps:

- Demerger of Demerged Undertaking-1 (as defined under the draft Scheme of Arrangement) from RACL into Renaissance Consultancy Services Limited ("RCSL");
- Post demerger of Demerged Undertaking-1, merger of RACL and RSL into REL; Along with the cancellation of the shareholding
- Demerger of Demerged Undertaking 2 (as defined under the draft scheme of Arrangement) into RCCL;
- Merger of SCPL into REL;

For this purpose, the management has requested RV to submit a report recommending the Share Entitlement Ratio and Share Swap Ratio for the proposed Demerger and Mergers, respectively.

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The scope for RV's service is:

- Step 1: Recommendation of Equity Entitlement Ratio pursuant to the proposed demerger of Demerged Undertaking-1 (as defined in the draft Scheme of Arrangement) from RACL into RCCL
- Step 2: Recommendation of Equity Shares Exchange Ratio pursuant to the proposed merger of RACL and RSL into REL
- Step 3: Recommendation of Equity Shares Exchange Ratio pursuant to the proposed demerger of Demerged Undertaking-2 (as defined in the draft Scheme of Arrangement) from REL into RCCL
- Step 4: Valuation of Revathi Equipment Limited ("REL"), Semac Consultants Private Limited ("SCPL") on a consolidated basis
- Step 5: Recommendation of Equity Shares Exchange Ratio pursuant to the proposed merger of SCPL into REL

RV's report is subject to the scope, limitations, assumptions, qualifications, exclusions and disclaimers detailed hereinafter. The report has to be read in totality, and not in parts, in conjunction with the relative documents referred to therein.

Sources of information

a) Draft scheme of arrangement

In respect of RACL & RSL:

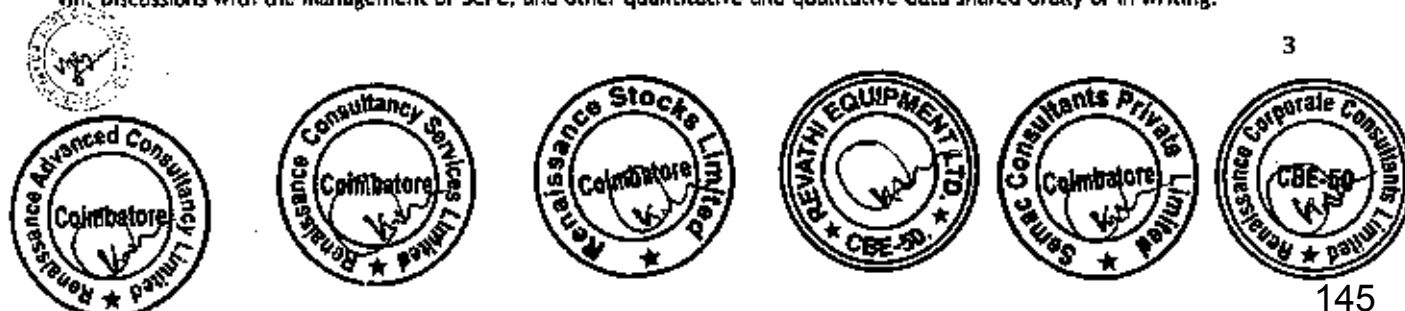
- i. Profile of RACL & RSL.
- ii. Shareholding pattern of RACL & RSL as on November 11, 2021.
- iii. Audited Financial Statements of RACL & RSL for the period ended September 30, 2021.

In respect of REL:

- i. Audited annual financial statements of REL for 31 March 2021.
- ii. Profile of REL shared by the management of REL.
- iii. Shareholding pattern as on November 11, 2021.
- iv. Provisional financial statement for the period ending November 11, 2021.
- v. Contingent liability position as on the date of valuation i.e. November 11, 2021.
- vi. Data extracted from publicly available sources believed to be reliable and true (NSE & BSE India)
- vii. Discussions with the Management, and other quantitative and qualitative data.
- viii. Management Representation Letter dated November 11, 2021.

In respect of SCPL:

- i. Audited financial statements of SCPL & Semac-Muscat for the period ended September 30, 2021.
- ii. Profile of SCPL & Semac-Muscat shared by their respective management.
- iii. Shareholding pattern as on November 11, 2021.
- iv. Provisional financial statement of SCPL & Semac-Muscat for the period ending November 11, 2021.
- v. Projected financial statements of SCPL & Semac-Muscat from FY 22 to FY 27.
- vi. Contingent liability position as on the date of valuation.
- vii. Data extracted from publicly available sources believed to be reliable and true (Relevant Company Website, Damodaran, NSE & BSE India).
- viii. Discussions with the Management of SCPL, and other quantitative and qualitative data shared orally or in writing.



ix. Management Representation Letter dated November 11, 2021.

In respect of RCSL & RCCL:

Audited Financial Statements of RCSL & RCCL for the period ended September 30, 2021
Shareholding pattern as on November 11, 2021

Approaches to Valuation Engagement and Valuation Methods Followed

In connection with this exercise, RV has adopted the following procedures to carry out the valuation:

- Analyzing the Draft Scheme of Arrangement.
- Discussion with management of REL and SCPL:
 - Understand the revenue model and historical financial performance of REL, SCPL on a consolidated basis.
 - Enquire about business plans and future performance estimates.
- Undertook Industry Analysis:
 - Research publicly available market including economic factors and industry trends data that may impact the valuation;
 - Other publicly available information;
- Analysis of information provided;
- Selection of appropriate internationally accepted valuation methodology after deliberations.
- Arriving at share entitlement ratio and share swap ratio.

Scope, Limitations, Assumptions, Qualifications, Exclusions and Disclaimers

RV's report is subject to the limitations detailed hereinafter. This report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to therein.

The scope of the assignment does not include performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any financial or analytical information that was used during the course of the work. Further, conducting a financial or technical feasibility study was also not covered. RV does not take any responsibility for any changes in the information used for any reason, which may occur subsequent to the date of report. Any updates or second opinion on this valuation report cannot be sought by the company from external agencies without prior written permission of RV.

Further, this valuation report is based on the extant regulatory environment and the business/market conditions, which are dynamic in nature and may change in future, thereby impacting the companies & its value. The information presented in this valuation report does not reflect the outcome of any due diligence procedures, which may change the information contained herein and, therefore, the valuation report materially.

Valuation is not a precise science; and the conclusions arrived at in many cases will of necessity be subjective and dependent on the exercise of individual judgment. Hence, there is no indisputable single value. While an assessment of the value has been provided based on an analysis of information available to RV and within the scope of this engagement, others may place a different value on the businesses. However, the values derived by the other should fall within an acceptable range.

Valuation is based on estimates of future financial performance or opinions, which represent reasonable expectations at a particular point in time, but such information, estimates or opinions are not offered as predictions or as assurances that a particular level of income or profit will be achieved or a particular event will occur or that a particular price will be offered or accepted.

The realization of these projections is dependent on the continuing validity of the assumptions on which they are based. Since the projections relate to the future, actual results are likely to be different from the projected results in case of events and circumstances not occurring as projected and the differences may be material. RV's work did not constitute a validation of the financial projections of the company under consideration and accordingly, RV does not express any opinion on the same. Further, while RV has discussed the assumptions and projections with the management, reliance on them for the purpose of valuation should not be construed as an assurance about the accuracy of the assumptions or the achievability of the financial projections.



The determination of share entitlement ratio and share swap ratio is not a precise science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgement. There is, therefore, no single undisputed share entitlement ratio and share swap ratio. While RV has provided his recommendation of share entitlement ratio and share swap ratio based on the information available to RV and within the scope of our engagement, others may have a different opinion. The final response will be for the determination of the share entitlement ratio and share swap ratio at which the proposed demergers and mergers shall take place will be with the board of directors of the respective companies who should take into account other factors such as their own assessment of proposed demergers and mergers and input of other advisors.

This report is based on information received from sources mentioned herein and discussions with management. This information has not been independently verified by RV.

RV has assumed that the Company has furnished to former all information, which it is aware of concerning the financial statements and respective liabilities, which may have an impact on the report.

For the present valuation exercise, RV has also relied upon information available in the databases, public domain and BSE & NSE website; however, the accuracy and timeliness of the same has not been independently verified by him.

Whilst all reasonable care has been taken to ensure that facts stated in the report are accurate and opinions given are fair and reasonable; RV shall not in any way be held responsible for the contents stated herein. Accordingly, RV makes no representation or warranty, express or implied, in respect of the completeness, authenticity or accuracy of such statements. RV expressly disclaims any and all liabilities, which may arise based upon the information used in this report.

In the particular circumstances of this case, RV's liability (in contract or under statute or otherwise) for any economic loss or damage arising out of or in connection with this engagement, irrespective of however the loss or damage is caused, shall be limited to the amount of fees actually received by him from REL as laid out in the engagement letter, for such valuation work. Neither RV nor its team have any pecuniary relationship with the client companies as on the date of opinion. Further RV and its employees do not hold any share / Securities in the companies.

RV assumes no responsibility for legal matters including interpretations of either the law or contracts. RV has made no investigation of legal title and has assumed that all owners' claims to property are valid. RV has given no consideration to liens or encumbrances except as specifically stated in financial statements provided to RV. RV has assumed that all required licenses, permits, etc. are in full force and effect. RV assumes that all applicable central, state, local zoning, environmental and similar laws and regulations have and continue to be complied with by Client. RV assumes no responsibility for the acceptability of the valuation approaches used in report as legal evidence in any particular court or jurisdiction.

RV, by reason of performing this valuation and preparing the valuation report, is neither required to give expert testimony nor attend in court or any government, professional or regulatory hearing with reference to matters contained herein, unless prior written arrangements have been made with RV regarding such additional engagement.

It may be pertinent to note that the impact of Covid-19 on business and economy cannot be estimated definitively. Accordingly, the expected market conditions as on valuation date may perhaps change in future and this may or may not have an impact on our value conclusion and hence the share entitlement/share swap ratios.

RV has no present or contemplated financial interest in any of the above discussed entities. RV's fees for this valuation is in no way contingent upon the value. RV has no responsibility to update this report for events and circumstances occurring subsequent to the date of this report. This report is not to be copied or made available to any persons without the express written consent of RV.

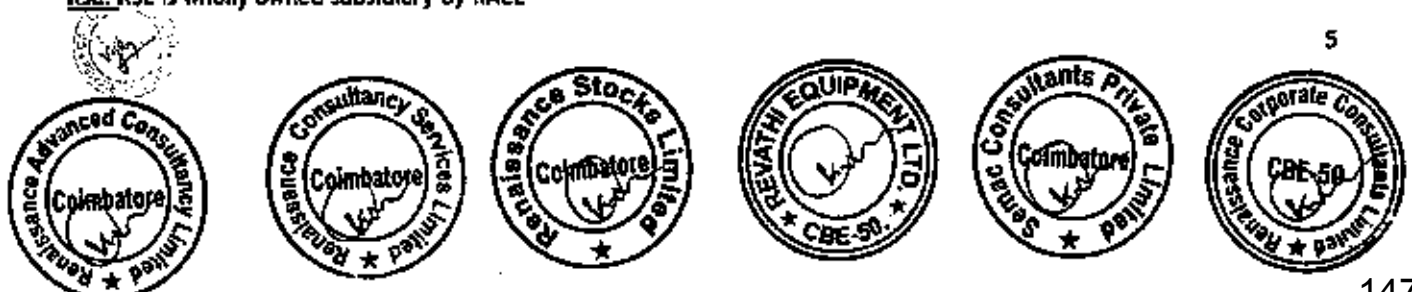
The management has provided with the estimation of the future financial performance for the period November 12, 2021 to March 31, 2027 for the purposes of this engagement.

Shareholding Pattern (Existing) for the Companies forming part of Draft scheme of arrangement under section 230 to 232 read with Section 65 and the other applicable provisions of the Companies Act, 2013

RACL as on November 11, 2021

| Sr. No. | Name of Shareholder | No of Shares | % of shares |
|---------|-----------------------------|------------------|-------------|
| 1 | Promoter and Promoter Group | 18,41,986 | 84.90 |
| 2 | Public | 3,27,533 | 15.10 |
| | Total | 21,69,519 | |

RSL: RSL is wholly owned subsidiary by RACL



RCSL as on November 11, 2021

| Sl. No. | Name of Shareholder | No of Shares | % of shares |
|---------|-----------------------------|--------------|-------------|
| 1 | Promoter and Promoter Group | 1,000 | 100 |
| 2 | Public | 0 | 0 |
| Total | | 1,000 | |

REL as on November 11, 2021

| Sl. No. | Name of Shareholder | No of Shares | % of shares |
|---------|-----------------------------|--------------|-------------|
| 1 | Promoter and Promoter Group | 22,25,954 | 72.58 |
| 2 | Public | 8,40,989 | 27.42 |
| Total | | 30,66,943 | |

SCPL as on November 11, 2021

| Sl. No. | Name of Shareholder | No of Shares | % of shares |
|---------|-----------------------------|--------------|-------------|
| 1 | Promoter and Promoter Group | 1745627 | 95.87 |
| 2 | Public | 75265 | 4.13 |
| Total | | 18,20,892 | |

Semac Muscat as on November 11, 2021

| Sl. No. | Name of Shareholder | No of Shares | % of shares |
|---------|---|--------------|-------------|
| 1 | Semac Consultants Private Limited | 1,62,501 | 65 |
| 2 | IBN Khaidun Al Madaen Engineering Consultants | 87,500 | 35 |
| Total | | 2,50,001 | |

RCCL as on November 11, 2021

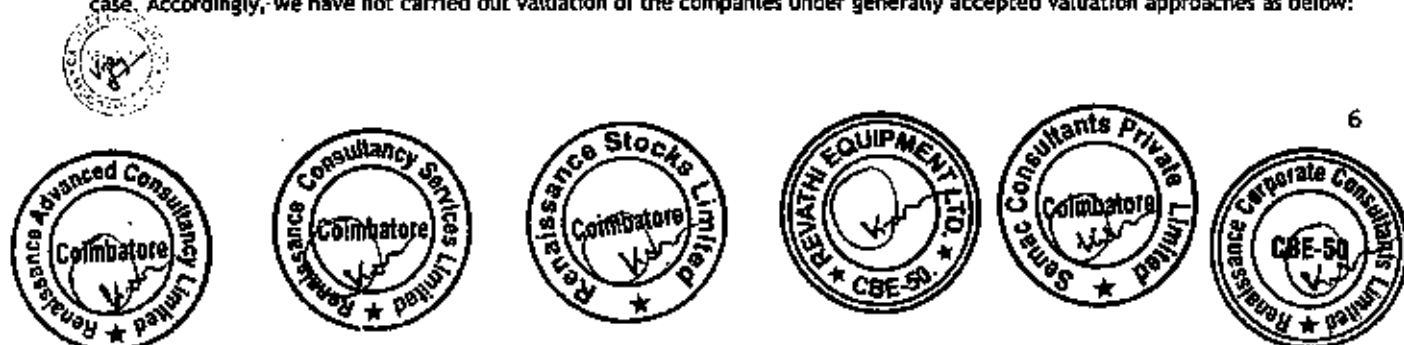
| Sl. No. | Name of Shareholder | No of Shares | % of shares |
|---------|-----------------------------|--------------|-------------|
| 1 | Promoter and Promoter Group | 1,000 | 100 |
| 2 | Others | 0 | |
| Total | | 1,000 | |

Source: Management Information

Step 1: Recommendation of Equity Shares Exchange Ratio pursuant to the proposed demerger of Demerged Undertaking from RACL into RCSL

As per the Draft scheme of arrangement, the management of RACL is contemplating to demerge Demerged Undertaking 1 from RACL into RCSL. As a consideration of the demerger of Demerged Undertaking 1 into RCSL, equity shareholders of RACL will be entitled to equity shares of RCSL in the same proportion in which they own shares in RACL.

Upon demerger of Demerged Undertaking 1, the shareholding pattern of RCSL will mirror the shareholding of RACL. Thus, the economic and beneficial interest of the shareholders of RACL shall remain same. Therefore, determination of share entitlement ratio and a detailed valuation of the companies to determine the share entitlement ratio would not be relevant in the present case. Accordingly, we have not carried out valuation of the companies under generally accepted valuation approaches as below:



| Valuation Approach | RACL (Demerged Undertaking 1) | | RCSL | |
|--------------------------|-------------------------------|------------|-----------------------|------------|
| | Value per share (INR) | Weight (%) | Value per share (INR) | Weight (%) |
| Asset Approach | NA | 0 | NA | 0 |
| Market Approach | NA | 0 | NA | 0 |
| Income Approach | NA | 0 | NA | 0 |
| Relative Value per share | NA | 0 | NA | 0 |

*NA - Not Adopted

Based on the above discussion, the following share entitlement ratio for demerger of Demerged Undertaking 1 into RCSL would be fair and reasonable:

"1 equity share of INR 10 each, fully paid up of RCSL to be issued for every 1 equity share of INR 10 each held by the shareholders of RACL"

Step 2: Recommendation of Equity Shares Exchange Ratio pursuant to the proposed merger of RSL & RACL into Revathi Equipment Limited ("REL")

Merger of RSL into REL

RSL holds 4,57,000 equity shares in REL. As per the draft Scheme of Arrangement, upon merger of RSL into REL, the shareholders of RSL would be entitled to same number of equity shares of REL which RSL owns in REL on Effective Date of the Scheme of Arrangement. Pursuant to merger, there would be no change in the paid-up share capital of REL. In other words, the merger is precisely cancellation of shares held by RSL in REL (as listed entity cannot hold its own shares) and reissue of same number of equity shares of REL to the shareholders of RSL without increasing promoter shareholding or affecting the interest of other shareholders and accordingly, valuation as per ICDR guidelines is not applicable. Accordingly, we have not carried out valuation of the companies under generally accepted valuation approaches as below:

| Valuation Approach | RSL | | REL | |
|--------------------------|-----------------------|------------|-----------------------|------------|
| | Value per share (INR) | Weight (%) | Value per share (INR) | Weight (%) |
| Asset Approach | NA | 0 | NA | 0 |
| Market Approach | NA | 0 | NA | 0 |
| Income Approach | NA | 0 | NA | 0 |
| Relative Value per share | NA | 0 | NA | 0 |

*NA - Not Adopted

Based on the aforesaid discussion, the following proposed Share Swap Ratio is fair to shareholders of RSL and shareholders of REL:

"4,57,000 equity shares of INR 10 each fully paid up of REL shall be issued and allotted as fully paid up to the equity shareholders of RSL in proportion of their shareholding in RSL."

Since RSL is a wholly owned subsidiary of RACL, upon Proposed Merger, shares of REL will be Issued to RACL.

Merger of RACL into REL

Post demerger of Demerged Undertaking 1 from RACL into RCSL and merger of RSL into REL, RACL will hold 22,25,953 equity shares of REL. As per the draft Scheme of Arrangement, upon merger of RACL into REL, the shareholders of RACL would be entitled to same number of equity shares of REL which RACL owns in REL on Effective Date of the Scheme of Arrangement. Pursuant to merger, there would be no change in the paid-up share capital of REL. In other words, the merger is precisely cancellation of shares held by RACL in REL (as listed entity cannot hold its own shares) and reissue of same number of equity shares to the shareholders of RACL without increasing promoter shareholding or affecting the interest of other shareholders and accordingly, valuation as per ICDR guidelines is not applicable. Accordingly, we have not carried out valuation of the companies under generally accepted valuation approaches as below:



| Valuation Approach | RACL | | REL | |
|--------------------------|-----------------------|------------|-----------------------|------------|
| | Value per share (INR) | Weight (%) | Value per share (INR) | Weight (%) |
| Asset Approach | NA | 0 | NA | 0 |
| Market Approach | NA | 0 | NA | 0 |
| Income Approach | NA | 0 | NA | 0 |
| Relative Value per share | NA | 0 | NA | 0 |

*NA - Not Adopted

Based on the aforesaid discussion, the following proposed Share Swap Ratio is fair to shareholders of RACL and shareholders of REL:

"22,25,953 equity shares of INR 10 each fully paid up of REL shall be issued and allotted as fully paid up to the equity shareholders of RACL in proportion of their shareholding in RACL."

Step 3: Recommendation of Equity Shares Exchange Ratio pursuant to the proposed demerger of Demerged Undertaking 2 from REL into RCCL

As per the Draft scheme of arrangement, the management of REL is contemplating to demerge Demerged Undertaking 2 from REL into RCCL. As a consideration of the demerger of Demerged Undertaking 2 into RCCL, equity shareholders of REL will be entitled to equity shares of RCCL in the same proportion in which they own shares in REL.

Upon demerger of Demerged Undertaking 2, the shareholding pattern of RCCL will mirror the shareholding of REL. Thus, the economic and beneficial interest of the shareholders of REL shall remain same. Therefore, determination of share entitlement ratio and a detailed valuation of the companies to determine the share entitlement ratio would not be relevant in the present case. Accordingly, we have not carried out valuation of the companies under generally accepted valuation approaches as below:

| Valuation Approach | REL (Demerged Undertaking 2) | | RCCL | |
|--------------------------|------------------------------|------------|-----------------------|------------|
| | Value per share (INR) | Weight (%) | Value per share (INR) | Weight (%) |
| Asset Approach | NA | 0 | NA | 0 |
| Market Approach | NA | 0 | NA | 0 |
| Income Approach | NA | 0 | NA | 0 |
| Relative Value per share | NA | 0 | NA | 0 |

*NA - Not Adopted

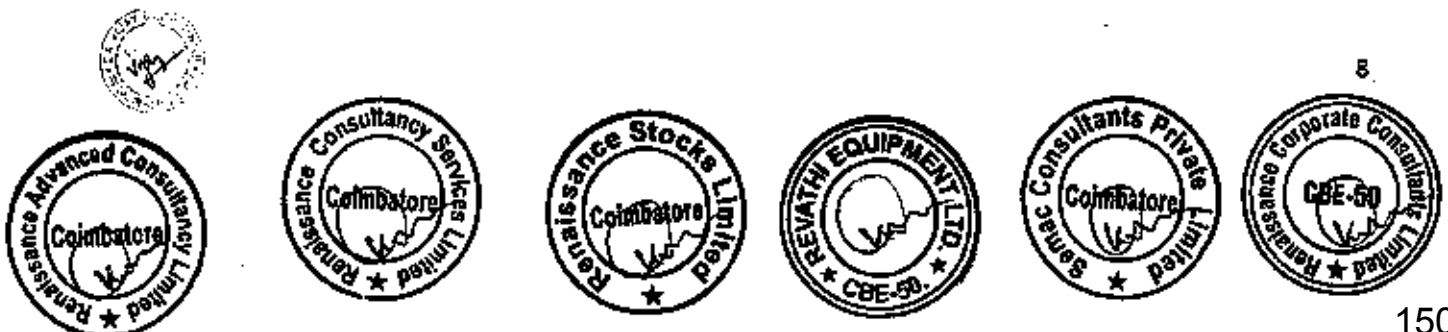
Based on the above discussion, the following share entitlement ratio for demerger of Demerged Undertaking 2 into RCCL would be fair and reasonable:

"1 equity share of INR 10 each, fully paid up of RCCL to be issued for every 1 equity share of INR 10 each held by the shareholders of REL"

Step 4: Valuation of Revathi Equipment Limited (REL), SCPL and Semac Muscat

A. Industry Analysis (For SEMAC)

India's engineering design and development industry is growing rapidly as the country makes deeper inroads into the global engineering space. Architectural Services Market is forecast to reach \$395 billion by 2025, at a CAGR of 4.2% in the forecast period 2020-2025. With the rapid Infrastructural development in various developed and developing regions of the world there is a constant upgrade in building design and architectural services across residential, commercial and public sector. Outsourcing of engineering services such as CAD drawing, architecture description languages and project designs are increasing as the demand for Technology's role in architecture is increasing. On the other hand, advent of advancements such as Virtual Reality and Augmented Reality are playing a significant role in building design. Moreover architecture firms are holding advantage of what virtual reality can offer clients by way of communicating ideas and concepts. Advanced solutions such as 3D modelling, 3D scanning technology and utilization of high end designing software are some of the factors which propel the growth of the market in the forecast period.



Key Takeaways and Government Initiatives

- Interior design segment is growing at highest CAGR in the forecast period due to rising renovations in modern shopping stores and enhancement in luxurious interiors of hotels.
- In Union Budget 2021, the government has given a massive push to the infrastructure sector by allocating Rs. 233,083 crore (US\$ 32.02 billion) to enhance the transport infrastructure. The government expanded the 'National Infrastructure Pipeline (NIP)' to 7,400 projects. -217 projects worth Rs. 1.10 lakh crore (US\$ 15.09 billion) were completed as of 2020. Through the NIP, the government invested US\$ 1.4 trillion in infrastructure development as of July 2021
- Government sector is anticipated to at a highest CAGR in the forecast period owing to increasing investments by various government bodies across the world especially in projects such as smart cities, public transportation.

Architectural Services Market Segment Analysis - By Type

Interior design segment is growing at CAGR of 6.7% in the forecast period due to rising renovation in modern shopping stores and encouraging enhancement in luxurious interiors of hotels. In addition to this there is a rise in the demand for smart planning and technology-integrated design services resulting from the development of smart cities, smart government institutes, airports, healthcare and infrastructure for the public sector. This is driving the demand for innovative interior design which incorporate sustainable and wellness-focused designs, recreational activity areas, and advanced IT infrastructure. Thus, the growing demand for interior design services from the commercial infrastructure sector will boost the growth of the interior design service market during the forecast period.

Architectural Services Market Segment Analysis - By Application

Government sector is anticipated to grow at a highest CAGR of 9.1% by 2025. Increasing investments by various government bodies across the world especially in projects such as smart cities, public transportation and subsidised home projects are driving the market growth.

Architectural Services Market Drivers

- Growing investment for improving infrastructure

Growing investment in improving the infrastructural facilities of different industry verticals is creating demand for Architectural services market size. At present several developing countries are focusing on improving the infrastructural facilities. For instance Indian government has enforced a plan to invest \$777.73 billion in infrastructure development by 2022 to have sustainable development in the country. Similarly, China is investing approximately \$551 million per year in Intelligent Transport System (ITS). These kind of investments will create opportunities for Architectural services market.

- Adoption of 3D Printing

Adoption of 3d printing in architecture is a growing due to application of additive manufacturing in 3D printing, as this technology is rapidly spreading and brings the most direct way from on-screen visualization to touch and feeling representation. 3D has become the new medium to present a project as it decrease the cost and saves up to 75% of turnaround time of hours and days. Similarly, in Dubai, the Office of the future is the first 3D printed office in the world which was printed in 17 days and constructed in 48 hours. Technologies as such will drive the market in the forecast period.

Source : <https://www.ibef.org/industry/infrastructure-presentation>
<https://www.industryarc.com/Research/Architectural-Services-Market-Research-503861>

B. Valuation Opinion

Procedures/Methodology

The procedures used in RV's analysis included such substantive steps, as considered necessary under the circumstances, including, but not necessarily limited to the following:

- Considering the projected statements of profitability and cash flow of the Company, including significant underlying assumptions, which the management of company believes to be their best estimate as to the future operating results and cash flow of the Company (management projections).



- Discussions with the management to understand the historical and expected future performance, key value drivers, competitive scenarios and regulatory aspects affecting the operations of company.
- Discussions and correspondences with the management on which RV have relied.
- Such other analysis and inquiries, as considered necessary.
- The valuation exercise involves selecting an approach suitable for the purpose of valuation. Selection of an approach involves exercise of judgment by the valuer based on the facts and circumstances as applicable to the business of the company to be valued.
- There are three generally accepted approaches to valuation:
 1. "Cost" approach
 2. "Income" approach
 3. "Market" approach



Approaches & methods used for the purpose of this valuation is presented below: -

In respect of REL, SCPL & Semac Muscat:

a) Cost Approach - Adjusted Net Asset Value Method

The Net Asset Value ("NAV") method under cost approach, considers the assets and liabilities, including intangible assets and contingent liabilities. The net assets is thereafter adjusted for the fair value of investments, surplus tangible asset and reducing the dues to preference shareholders, if any, represent the value of the company. NAV method is appropriate in a case where the major strength of the business is its asset base rather than its capacity or potential to earn profits.

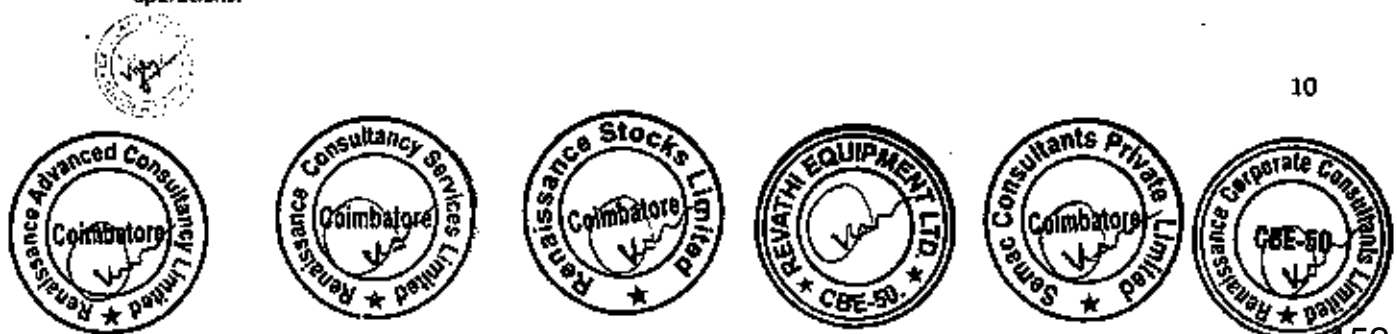
Since SCPL & Semac Muscat are going concern, we have not applied this approach. However, Pursuant to the demerger of REL operating business into RCCL, REL does not have operating business, the NAV method has been considered to value the same

b) Income Approach - Discounted Cash Flow Method (DCF Method)

Under the DCF method, the value of the undertaking is based on expected cash flows for future, discounted at a rate, which reflects the expected returns and the risks associated with the cash flows. Free cash flows are discounted for the explicit forecast period and the perpetuity value thereafter. The value of the undertaking is determined as the present value of its future free cash flows. Free cash flows represent the cash available for distribution to both, the owners and creditors of the business.

Discount rate is the Weighted Average Cost of Capital ("WACC"), based on an optimal vis-à-vis actual capital structure. It is the appropriate rate of discount to calculate the present value of future cash flows as it considers equity-debt risk and also debt-equity ratio of the firm.

The perpetuity (terminal) value is calculated based on the business's potential for further growth beyond the explicit forecast period. The "constant growth model" is applied, which implies an expected constant level of growth (for perpetuity) in the cash flows over the last year of the explicit forecast period. The discounting factor (rate of discounting the future cash flows) reflects not only the time value of money, but also the risk associated with the business's future operations.



In the current valuation exercise, RV has considered future profitability projections of SCPL on consolidated basis from November 12,2021 to March 31,2027 as provided by the management. The explicit period has been considered from November 12,2021 to March 31, 2027. The value so derived has been adjusted for cash, surplus assets, investments, debt, other quasi-debt like items, and contingent liabilities to derive equity value of SCPL & Semac Muscat.

It may be noted that since SCPL & Semac Muscat business is related to design & construction activity, the current prevailing business sentiments in the sector on account of COVID-19 may have some impact on business operations of the companies in near and short term. We have accordingly factored risk on account of the current prevailing situation in our DCF analysis.

Pursuant to the demerger of REL operating business into RCCL, REL does not have operating business hence income approach has not been considered.

c) Market Approach - Comparable Company Multiple Method

1. Stock Exchange Quotation/Market Price Method

The market price of an equity share as quoted on a stock exchange is normally considered as the value of the equity shares of that company where such quotations are arising from the shares being regularly and freely traded in, subject to the element of speculative support that may be inbuilt in the value of the shares.

This valuation reflects the price that the market at a point in time is prepared to pay for the equity shares. It is therefore influenced by the condition of the stock market, the concerns and opportunities that are seen for the business in the sector or market in which it operates. The market price also reflects the investors view of the ability of the management to deliver the return on the capital it is using. In the case of companies not frequently traded, this value may be very different from the inherent value of the equity shares, but nevertheless forms a benchmark value.

RV has further analysed that the shares of REL are frequently traded both on BSE and NSE in terms of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [last amended on September 11, 2018]. Accordingly, the minimum price has been determined based on the pricing formula prescribed under Chapter V of SEBI (Issue of Capital and Disclosure Requirements). The Relevant date for the purpose of calculation has been considered to be November 11, 2021.

Other than REL, SCPL & Semac Muscat are not listed on any stock exchange, hence this approach has not been considered in case of SCPL & Semac Muscat.

ii. Comparable Company Method

Under this method, value of equity shares of a company is arrived at by using multiples derived from the valuations of comparable companies, as manifested through market valuations of listed companies. This valuation is based on the principle that market transactions taking place between informed buyers and informed sellers, incorporate all factors relevant to the valuation. Relevant multiples need to be chosen carefully and adjusted for differences between the circumstances.

In our view, it will not be appropriate to use Comparable Company Multiple approach to value REL, SCPL & Semac Muscat. Further, there are no appropriate listed comparable in the same business as that of REL & SCPL.

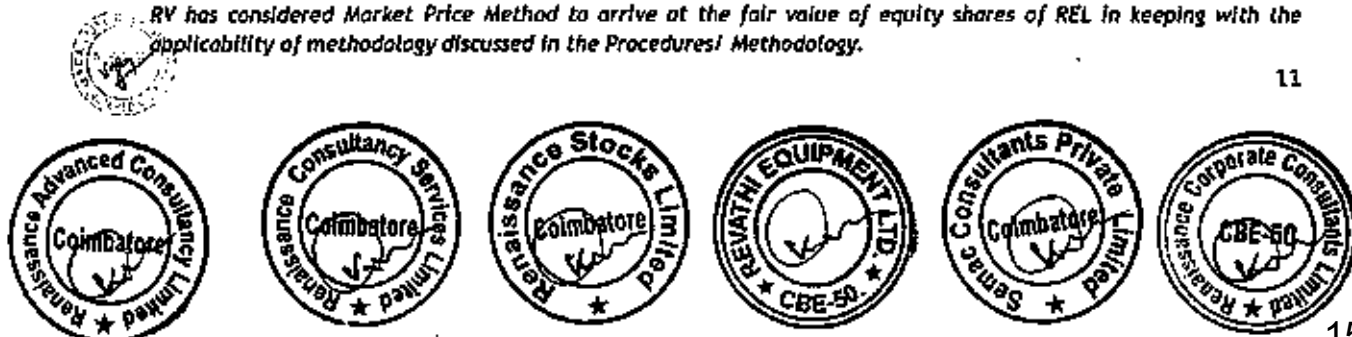
C. Conclusion of Value

1. Valuation of REL

The basis of the valuation of REL have been determined after taking into consideration all the factors and methods mentioned hereinabove. Though different values have been arrived under each of the above methods, for the purposes of recommending the equity share value, it is necessary to arrive at final value. For this purpose, it is necessary to give appropriate weights to the values arrived at under each approach/method. The equity values so arrived are based on various approaches/methods explained herein earlier along with various qualitative factors relevant to the company, business dynamics and growth potentials of the business of REL having regard to the information base, key underlying assumptions and limitations.

RV has considered Market Price Method to arrive at the fair value of equity shares of REL in keeping with the applicability of methodology discussed in the Procedures/ Methodology.

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Attention may also be drawn to Regulation 158 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulation") which specifies that preferential issue of equity shares to shareholders of an unlisted entity pursuant to a National Company Law Tribunal approved scheme shall conform with the pricing provisions of preferential issue specified under Regulation 164 of the said ICDR Regulation. Further, it may be noted that ICDR Regulation 164 specifies the base price for issue of shares on a preferential basis. In the proposed amalgamation unlisted entity i.e. SCPL is amalgamating with REL, a listed entity. We have therefore, given due cognizance to the base price derived using the formula prescribed under ICDR Regulation after considering the fair value of REL while determining the swap ratio.

Pursuant to the demerger of REL operating business into RCCL, REL does not have operating business. Hence, NAV has used to value REL.

RV has independently applied methods discussed above, as considered appropriate, fair value of equity shares of Revathi Equipment Limited on a going-concern basis as on November 11, 2021 is INR 770.6 per equity share.

2. Valuation of SCPL & Semac Muscat

The basis of the valuation of SCPL & Semac Muscat has been determined after taking into consideration all the factors and methods mentioned hereinabove. The equity values so arrived are based on various approaches/methods explained herein earlier along with various qualitative factors relevant to the company, business dynamics and growth potentials of the business of SCPL & Semac Muscat having regard to the information base, key underlying assumptions and limitations.

RV has considered Discounted Cash Flow Method to arrive at the fair value of equity shares of both the entities in keeping with the applicability of methodology discussed in the Procedures/ Methodology.

RV has independently applied methods discussed above, as considered appropriate, fair value of equity shares of SCPL on a going-concern basis as on November 11, 2021 is INR 769.4 per equity share which includes fair value of its subsidiary based on its holding.

Step 5: Recommendation of Equity Shares Exchange Ratio pursuant to the proposed merger of Semac Consultants Pvt Limited (SCPL) with REL

Computation of Exchange Ratio:

For each fully paid equity share having face value of INR 10 each held in SCPL, issue of 1 fully paid equity share of face value amounting to INR 10 in REL, for the purpose of merger of SCPL into REL. Further, as per information provided to us, 95.87% (approx.) of equity shares of SCPL are held by REL, therefore the shares are only to be issued to the minority shareholders.

| Revathi Equipments Limited | | | | | |
|---|------------------------------|---------|------------------------------|---------|---------|
| Computation of Exchange Ratio as at 11th November 2021 | | | | | |
| Amount in INR | | | | | |
| Valuation Approach | REL | | SCPL | | Weights |
| | Equity value per share (INR) | Weights | Equity value per share (INR) | Weights | |
| Cost / Asset Approach (Note 1) | 836.6 | 0.6 | NA | NA | |
| Market Approach (Note 2) | 671.6 | 0.4 | NA | NA | |
| Income Approach (Note 3) | NA | NA | 769.4 | 1.0 | |
| Relative Value per share (a) | 770.6 | 1.0 | 769.4 | 1.0 | |
| Value per share based on ICDR pricing (b) | 671.6 | | NA | | |
| Relative value per share for the purpose of exchange ratio (max (a) or (b)) | 770.6 | | 769.4 | | |
| Fair Equity Share Exchange Ratio (Rounded off) | | | | | 1.00 |

*NA - Not Adopted



Notes:

1. However, REL is only left with investments and no operating business, the Cost Approach has been considered to value the same
2. Since shares of SCPL are not listed on any stock exchange, therefore Market Price Method under Market Approach is not considered.
3. DCF method under Income Approach has been used to value SCPL only.

Based on the above discussion, we recommend the following share swap ratio for the purpose of merger of Semac Consultants Pvt. Ltd with REL:

"1 equity share of INR 10 each, fully paid up of REL to be issued for every 1 equity shares of INR 10 each held by the shareholders of SCPL."

Fair equity share exchange ratio has been arrived on the basis of a relative valuation of equity shares of REL and SCPL based on the approaches explained herein earlier and various qualitative factors relevant to the companies and the business dynamics and growth potential of the businesses, having regard to Information base, management representation and perceptions, key underlying assumptions and limitations

Conclusion

| Reference | Description | Value/Exchange Ratio |
|-----------|--|---|
| Step 1 | Recommendation of Equity Shares Exchange Ratio pursuant to the proposed demerger of Demerged Undertaking 1 from RACL into RCSL | 1:1 |
| Step 2 | Recommendation of Equity Shares Exchange Ratio pursuant to the proposed merger of RSL & RACL into REL | "4,57,000 equity shares of Rs. 10 each fully paid up of REL shall be issued and allotted as fully paid up to the equity shareholders of RSL in proportion of their shareholding in RSL." "22,25,953 equity shares of Rs. 10 each fully paid up of REL shall be issued and allotted as fully paid up to the equity shareholders of RACL in proportion of their shareholding in RACL." |
| Step 3 | Recommendation of Equity Shares Exchange Ratio pursuant to the proposed demerger of Demerged Undertaking 2 from REL into RCCL | 1:1 |
| Step 4 | Computation of Equity Value Per Share of REL | INR 770.6 |
| | Computation of Equity Value Per Share of SCPL | INR 769.4 |
| Step 5 | Recommendation of Equity Shares Exchange Ratio pursuant to the proposed merger of SCPL with REL | 1:1 |

Yours faithfully,
For Vijay Deep Singh,

VIJAY DEEP SINGH
Digitally signed by VIJAY DEEP SINGH
Date: 2021.11.12 23:04:36 +05'30'

Registered Valuer
Date: November 12, 2021
Place: Noida
UDIN: 21095647AAAAAG2133

For Renaissance Advanced Consultancy Limited


Authorized Signatory

For Renaissance Consultancy Services Limited For Renaissance Stocks Limited

 Authorized Signatory
 Authorized Signatory

For Revathi Equipment Limited


K. Maheswaran
Company Secretary

For Semac Consultants Private Limited


Authorized Signatory

For Renaissance Corporate Consultants Limited


Authorized Signatory

Annexure 1- Stock Exchange Quotation/Market Price Method (As on November 11, 2021)

Calculation of pricing under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Since REL is being frequently traded at National Stock Exchange (NSE) as on November 11, 2021, the following pricing mechanism has been adopted by us :-

- A. Average Price of Weekly High & Low Volume Weighted Average Prices (VWAP) quoted on the National Stock Exchange of India Limited during the last 26 weeks preceding the Relevant Date (considering relevant date as on November 11, 2021)

| Week | From | To | Closing Low | Closing High | Average |
|---------------------|-----------|-----------|-------------|--------------|---------|
| 1 | 05-Nov-21 | 11-Nov-21 | 670.73 | 751.23 | 710.98 |
| 2 | 29-Oct-21 | 04-Nov-21 | 601.94 | 662.43 | 632.19 |
| 3 | 22-Oct-21 | 28-Oct-21 | 591.73 | 608.65 | 600.19 |
| 4 | 15-Oct-21 | 21-Oct-21 | 615.10 | 665.51 | 640.31 |
| 5 | 08-Oct-21 | 14-Oct-21 | 595.38 | 662.65 | 629.02 |
| 6 | 01-Oct-21 | 07-Oct-21 | 595.26 | 603.27 | 599.27 |
| 7 | 24-Sep-21 | 30-Sep-21 | 593.42 | 601.51 | 597.47 |
| 8 | 17-Sep-21 | 23-Sep-21 | 574.95 | 603.91 | 589.43 |
| 9 | 10-Sep-21 | 16-Sep-21 | 562.77 | 634.37 | 598.57 |
| 10 | 03-Sep-21 | 09-Sep-21 | 556.80 | 567.36 | 562.08 |
| 11 | 27-Aug-21 | 02-Sep-21 | 558.88 | 578.91 | 568.90 |
| 12 | 20-Aug-21 | 26-Aug-21 | 530.81 | 572.83 | 551.82 |
| 13 | 13-Aug-21 | 19-Aug-21 | 582.70 | 629.76 | 606.23 |
| 14 | 06-Aug-21 | 12-Aug-21 | 621.90 | 667.57 | 644.74 |
| 15 | 30-Jul-21 | 05-Aug-21 | 662.43 | 691.44 | 676.94 |
| 16 | 23-Jul-21 | 29-Jul-21 | 659.10 | 681.18 | 670.14 |
| 17 | 16-Jul-21 | 22-Jul-21 | 678.79 | 698.85 | 688.82 |
| 18 | 09-Jul-21 | 15-Jul-21 | 700.97 | 711.43 | 706.20 |
| 19 | 02-Jul-21 | 08-Jul-21 | 678.73 | 722.09 | 700.41 |
| 20 | 25-Jun-21 | 01-Jul-21 | 679.53 | 701.72 | 690.63 |
| 21 | 18-Jun-21 | 24-Jun-21 | 686.65 | 725.36 | 706.01 |
| 22 | 11-Jun-21 | 17-Jun-21 | 573.58 | 798.37 | 685.98 |
| 23 | 04-Jun-21 | 10-Jun-21 | 569.97 | 576.49 | 573.23 |
| 24 | 28-May-21 | 03-Jun-21 | 563.18 | 576.45 | 569.82 |
| 25 | 21-May-21 | 27-May-21 | 568.86 | 578.26 | 573.56 |
| 26 | 14-May-21 | 20-May-21 | 567.47 | 586.09 | 576.78 |
| Average of 26 weeks | | | | | 628.83 |

- B. Average of Weekly High & Low of Volume Weighted Average Price (VWAP) of the equity shares of the National Stock Exchange of India Limited during the last two weeks preceding the Relevant Date (considering relevant date as on November 11, 2021)

| Week | From | To | Closing Low | Closing High | Average |
|---------------------|-----------|-----------|-------------|--------------|---------|
| 1 | 05-Nov-21 | 11-Nov-21 | 670.73 | 751.23 | 710.98 |
| 2 | 29-Oct-21 | 04-Nov-21 | 601.94 | 662.43 | 632.19 |
| Average of 26 weeks | | | | | 671.58 |

26 Weeks High Low Volume Weighted Average Prices (A)

INR 628.83

2 Weeks High Low Volume Weighted Average Prices (B)

INR 671.58

Applicable Minimum Price (Higher of A or B)

INR 671.58



Private and Confidential

FAIRNESS OPINION REPORT
PROPOSED SCHEME OF ARRANGEMENT AMONGST
REVATHI EQUIPMENT LIMITED
AND
RENAISSANCE ADVANCED CONSULTANCY LIMITED
AND
RENAISSANCE CONSULTANCY SERVICES LIMITED
AND
RENAISSANCE STOCKS LIMITED
AND
SEMAC CONSULTANTS PRIVATE LIMITED
AND
RENAISSANCE CORPORATE CONSULTANTS LIMITED
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

For Renaissance Advanced Consultancy Limited


Authorised Signatory

For Renaissance Consultancy Services Limited


Authorised Signatory

For Renaissance Stocks Limited


Authorised Signatory

For Revathi Equipment Limited


K. Maheswaran
Company Secretary

Prepared and Submitted By:

VIVRO

Vivro Financial Services Private Limited

Page 1 of 18

For Semac Consultants Private Limited


Authorised Signatory



For Renaissance Corporate Consultants Limited


Authorised Signatory

November 12, 2021

Private and Confidential

To,
The Board of Directors
Revathi Equipment Limited,
Pollachi Road, Malumichampatti P.O.,
Coimbatore-641021,
Tamil Nadu.

Dear Sir(s)/Madam(s),

Subject: Fairness Opinion Report on the Valuation Report issued by CA Vijay Deep Singh for the Proposed Scheme of arrangement amongst the Companies

Revathi Equipment Limited ('the Company', 'REL', 'you', 'your'), is a company having CIN as L29120TZ1977PLC000780, incorporated on May 30, 1977, engaged in manufacturing drills for mining, construction, water well, exploration. The rigs are used extensively in mines such as coal, copper, gold, iron, zinc, phosphate, bauxite, lignite, limestone. The equity shares of REL are listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') (together 'the Stock Exchanges').

Renaissance Consultancy Services Limited ('RCSL') is a public company having CIN as U74999TZ2020PLC033286, incorporated on January 7, 2020.

Renaissance Corporate Consultants Limited ('RCCL') is a public company having CIN as U74999TZ2020PLC033369 incorporated on January 22, 2020.

Renaissance Advanced Consultancy Limited ('RACL') is a public company having CIN as U74140TZ2014PLC031048 incorporated on September 1, 2014.

Renaissance Stocks Limited ('RSL') is a public company having CIN as U67120TZ2008PLC031180 incorporated on December 18, 2008. RSL is a wholly owned subsidiary ('WOS') of RACL.

Semac Consultants Private Limited ('SCPL') is a private limited company having CIN as U85110TZ1987PTC017564 incorporated on January 16, 1987, engaged in the business of architecture and engineering design services.

Page 2 of 18



CIN - U67120GJ999PTC02982, Merchant Banker Subl. Reg. No. INM300010122, AIBI Reg. No. A191/086



We understand that a scheme of arrangement under Sections 230-232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ('the Scheme') is proposed amongst REL, RACL, RCCL, RSL, SCPL and RCCL and their respective shareholders and creditors, which, inter alia, provides for the demerger of certain business undertaking and merger of the companies in the manner contemplated in the Scheme. We also understand that as part of the Scheme it is envisaged that the equity shares of RCCL shall, after implementation of the Scheme, apply for listing on BSE and NSE. The terms not defined herein carry meaning as per the Scheme.

Accordingly, REL has appointed Vivro Financial Services Private Limited, Category I Merchant Banker registered with SEBI having its Registration Number INM000010122 ('Vivro', 'Merchant Banker', 'we', 'us', 'our'), in terms of SEBI Master Circular SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020, as amended ('the SEBI Circular') issued under regulations 11, 37 and 94 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('SEBI LODR Regulations') and other applicable provisions of law, through an Engagement Letter dated October 20, 2021 to issue a Fairness Opinion Report on the Valuation Report dated November 12, 2021 ('the Valuation Report'), issued by CA Vijay Deep Singh registered with the Insolvency and Bankruptcy Board of India (IBBI Registration Number: IBBI/RV/06/2018/10139) ('the Registered Valuer', 'the Valuer').

In connection with the same, we hereby attach our Fairness Opinion Report as required for this transaction under the SEBI Circular.

Our Fairness Opinion Report is to be read in conjunction with the scope and purpose, the sources of information and the assumptions, exclusions, limitations, and the disclaimers, as have been detailed hereinafter. This letter should be read in conjunction with the Fairness Opinion Report.

Should you require any further information or explanations, please contact the undersigned

For, Vivro Financial Services Private Limited


Jayesh Vichiani
Sr. Vice President



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1. BACKGROUND

REVATHI EQUIPMENT LIMITED

- 1.1 Revathi Equipment Limited (CIN: L29120TZ1977PLC000780) is a public company incorporated under the provisions of the Companies Act, 1956 on May 30, 1977, having its registered office at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu, engaged in manufacturing drills for mining, construction, water well, exploration. The rigs are used extensively in mines such as coal, copper, gold, iron, zinc, phosphate, bauxite, lignite, limestone. The equity shares of REL are listed on the Stock Exchanges.
- 1.2 The shareholding pattern of REL as on November 11, 2021, is as follows:

| Particulars | Equity shares | % Shares Held |
|------------------------------|------------------|---------------|
| Promoter and Promoter Group* | 22,25,954 | 72.58 |
| Public Holdings | 8,40,989 | 27.42 |
| TOTAL | 30,66,943 | 100.00 |

*17,68,953 shares are held by RACL, and 4,57,000 shares are held by RSL (WOS of RACL)

RENAISSANCE CONSULTANCY SERVICES LIMITED

- 1.3 Renaissance Consultancy Services Limited (CIN: U74999TZ2020PLC033286) is a public company incorporated under the provisions of the Companies Act, 2013 on January 7, 2020, having its registered office at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu.
- 1.4 The shareholding pattern of RCSL as on November 11, 2021, is as follows:

| Particulars | Equity shares | % Shares Held |
|-----------------------------|---------------|---------------|
| Promoter and Promoter Group | 1,000 | 100.00 |
| Public Holdings | 0 | 0.00 |
| TOTAL | 1,000 | 100.00 |

RENAISSANCE CORPORATE CONSULTANTS LIMITED

- 1.5 Renaissance Corporate Consultants Limited (CIN: U74999TZ2020PLC033369) is a public company incorporated under the provisions of the Companies Act, 2013 on January 22, 2020, having its registered office at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu.



- 1.6 The shareholding pattern of RCCL as on November 11, 2021, is as follows:

| Particulars | Equity shares | % Shares Held |
|-----------------------------|---------------|---------------|
| Promoter and Promoter Group | 1,000 | 100.00 |
| Public Holdings | 0 | 0.00 |
| TOTAL | 1,000 | 100.00 |

RENAISSANCE ADVANCED CONSULTANCY LIMITED

- 1.7 Renaissance Advanced Consultancy Limited (CIN: U74140TZ2014PLC031048) is a public company incorporated under the provisions of the Companies Act, 2013 on September 1, 2014, having its registered office at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu, RACL is engaged in the business of trading in commodities.

- 1.8 The shareholding pattern of RACL as on November 11, 2021, is as follows:

| Particulars | Equity shares | % Shares Held |
|-----------------------------|------------------|---------------|
| Promoter and Promoter Group | 18,41,986 | 84.90 |
| Public Holdings | 3,27,533 | 15.10 |
| TOTAL | 21,69,519 | 100.00 |

RENAISSANCE STOCKS LIMITED

- 1.9 Renaissance Stocks Limited (CIN: U67120TZ2008PLC031180) is a company incorporated under the provisions of the Companies Act, 1956 on December 18, 2008, having its registered office at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu. RSL is engaged primarily in the business of trading in commodities. RSL is a wholly owned subsidiary of RACL.

- 1.10 The shareholding pattern of RSL as on November 11, 2021, is as follows:

| Particulars | Equity shares | % Shares Held |
|-----------------------------|------------------|---------------|
| Promoter and Promoter Group | 10,00,000 | 100.00 |
| Public Holdings | 0 | 0.00 |
| TOTAL | 10,00,000 | 100.00 |

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SEMAC CONSULTANTS PRIVATE LIMITED

- 1.11 Semac Consultants Private Limited (CIN: U85110TZ1987PTC017564) is a private limited company incorporated under the provisions of the Companies Act, 1956 on January 16, 1987, having its registered office at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu. SCPL is engaged in the business of design engineering consulting with the end-to-end capabilities across architecture, structural, electrical, public health engineering (PHE), fire protection, heating ventilation and air conditioning (HVAC), lead certifications and energy audit domains.
- 1.12 The shareholding pattern of SCPL as on November 11, 2021, is as follows:

| Particulars | Equity shares | % Shares Held |
|---------------------------|------------------|---------------|
| Revathi Equipment Limited | 17,45,527 | 95.86 |
| Others | 75,365 | 4.14 |
| TOTAL | 18,20,892 | 100.00 |

- 1.13 REL, RSL, RAEL, RCCL, RCSL and SCPL are together known as 'the Companies'.

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2. SCOPE AND PURPOSE OF THIS FAIRNESS OPINION REPORT

- 2.1 The Board of Directors of the Companies are planning to enter into a scheme of amalgamation in accordance with Section 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 as amended and rules framed thereunder and in compliance with the provisions of the Income -tax Act, 1961. The Appointed Date of the Scheme is April 1, 2022 and is applicable to all the parts of the Scheme. This Scheme provides for:
- (a) Demerger of Demerged Undertaking 1 of RACL (as defined in the Scheme) into RCSL on a going concern basis and the cancellation of the existing shareholding of RCSL;
 - (b) Merger of RACL and RSL into REL;
 - (c) Demerger of Demerged Undertaking 2 of REL (as defined in the Scheme) into RCCL on a going concern basis and the cancellation of the existing shareholding of RCCL; and
 - (d) Merger of SCPL into REL.
- 2.2 For the aforesaid purpose, REL has appointed CA Vijay Deep Singh, Registered Valuer, registered with the Insolvency and Bankruptcy Board of India (IBBI Registration Number: IBBI/RV/06/2018/10139) to submit a Valuation Report recommending the share entitlement ratio and share exchange ratio pursuant to the Scheme, to be placed before the Board of Directors of the Companies.
- 2.3 The scope of our services is to issue a Fairness Opinion Report on the Valuation Report issued by the Registered Valuer recommending the share entitlement ratio and share exchange ratio for the Scheme, in accordance with generally acceptable professional standards.
- 2.4 The scope of our services includes forming an opinion on the fairness of the recommendation of the Registered Valuer and does not involve opining on the fairness or economic rationale of the Scheme per se.
- 2.5 This Fairness Opinion Report is our deliverable on this engagement. This Fairness Opinion Report may be used for the purpose of complying with the requirements of the regulations 11, 37 and 94 of the SEBI LODR Regulations and the SEBI Circular and for submission to regulatory and statutory authorities in connection with the Scheme.

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- 2.6 Our Fairness Opinion Report is prepared solely for the purpose outlined hereinabove. The distribution of this Fairness Opinion Report shall hence be restricted to the Companies, Shareholders, SEBI, Stock Exchanges and such other regulatory bodies required to give effect to the Scheme, including but not limited to Registrar of Companies and National Company Law Tribunal. This Fairness Opinion Report shall not be relied upon by any other person for any other purpose whatsoever and the Companies agree to this fact.
- 2.7 This Fairness Opinion Report is subject to the scope, assumptions, exclusions, limitations, and disclaimers detailed hereinafter. As such, the Fairness Opinion Report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein.

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3. SOURCES OF INFORMATION

We have relied on the following information made available to us by the management of the Companies for the purpose of this Fairness Opinion Report:

- 3.1 Draft Scheme of Arrangement between RACL, RCSL, RSL, REL, SCPL and RCCL and their respective shareholders and creditors, under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act 2013 as may be submitted to the Stock Exchanges;
- 3.2 Share Holding Pattern of the Companies as on November 11, 2021;
- 3.3 Valuation Report of CA Vijay Deep Singh, Registered Valuer, dated November 12, 2021;
- 3.4 Audited Financial Statements of the Companies and their subsidiaries / associates for the year ended on March 31, 2021, and March 31, 2020;
- 3.5 Audited Financial Statements of the Companies and their subsidiaries / associates for the period ended on September 30, 2021;
- 3.6 Management certified provisional financials of REL, SCPL and subsidiary of SCPL for the period ended November 11, 2021;
- 3.7 Management certified projections of SCPL and its subsidiaries / associates from FY 2022 to FY 2027;
- 3.8 Written representation received from the management of REL dated November 11, 2021;
- 3.9 Historical closing price for REL on the Stock Exchanges;
- 3.10 Such other information and explanations as required and which have been provided by the management of the Companies, which were considered relevant for the purpose of Fairness Opinion Report.

The Companies have been provided with the opportunity to review the draft Fairness Opinion Report (excluding our opinion on recommendation of the Valuation Report) as part of our standard practice to make sure that factual inaccuracy / omissions are avoided.



4. LIMITATIONS, ASSUMPTIONS, QUALIFICATIONS, EXCLUSIONS & DISCLAIMERS

- 4.1 This Fairness Opinion Report has been prepared for the purposes stated herein and should not be relied upon for any other purpose. This Fairness Opinion Report is restricted for the purpose indicated in the Engagement Letter but does not preclude the management of the Companies to provide a copy of this Fairness Opinion Report to third-party advisors whose review would be consistent with the intended use. We do not take any responsibility for any unauthorized use of this Fairness Opinion Report.
- 4.2 In the course of the Fairness Opinion Report, we were provided with both written and verbal information. We have however, evaluated the information provided to us by the Companies through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions, forecasts and other information given by the Companies.
- 4.3 As informed by the management of the Companies, all transactions with related parties are on arm's length basis and for the projected period these are expected to continue as the same. We shall not be liable for any loss, damages, cost, or expenses arising from fraudulent acts, misrepresentations, or willful default on part of the Companies, their directors, employee, or agents.
- 4.4 This Fairness Opinion Report, its contents, and the results herein (i) are specific to the purpose agreed as per the terms of our engagement; (ii) are specific to the date of this Fairness Opinion Report and other conditions in general and the written and oral information made available to us by the management of the Company as on date of this Fairness Opinion Report. The events occurring after this date may affect this Fairness Opinion Report and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this Fairness Opinion Report.
- 4.5 We have relied on data from external sources also to conclude the Fairness Opinion Report. Where we have relied on data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data has been correctly extracted from those sources and / or reproduced in its proper form and context. These sources are believed to be reliable. We however assume no liability for the lack of accuracy of any data, opinions or estimates furnished by others that may have been used in this analysis.
- 4.6 We have not provided any accounting, tax, or legal advice to the Companies or any of its affiliates neither are we required to in terms of the Engagement Letter.



- 4.7 We have not examined the tax implication of present transaction neither are we required to in terms of the Engagement Letter.
- 4.8 We have not revalued any asset, nor physically verified any assets of the Companies neither are we required to in terms of the Engagement Letter.
- 4.9 This Fairness Opinion Report assumes that the Companies are fully compliant with relevant laws and regulations applicable in its area of operations and that the Companies will be managed in a competent and responsible manner. Further, this Fairness Opinion Report has given no consideration to matters of a legal nature, including issues of legal title and compliance with local laws, and litigations and other contingent liabilities that are not recorded / reflected in the financials provided to us and not relevant or applicable to the subject matter of our analysis.
- 4.10 We are independent of the Companies and hold no specific interest in the Companies or its assets, nor do we have any conflict of interest with the Companies.
- 4.11 The fee for this engagement is not contingent upon the results reported and the conclusion arrived at by us.
- 4.12 This Fairness Opinion Report is furnished on strictly confidential basis. Neither this Fairness Opinion Report nor the information contained herein may be reproduced or passed to any person or used for any purpose other than stated above.

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5. RATIONALE OF THE SCHEME

- 5.1 The segregation will enable greater / enhanced focus of the management and thereby facilitate the management to efficiently exploit opportunities for each of the said businesses;
- 5.2 Proposed restructuring will create enhanced value for shareholders and allow a focused strategy and specialization for sustained growth, which would be in the best interest of all the stakeholders and the persons connected with the aforesaid companies;
- 5.3 Allow management to pursue independent growth strategies for each business;
- 5.4 Allow in creating the ability to achieve valuation based on respective risk-return profile and cash flows, attracting the right investors and thus enhancing flexibility in accessing capital;
- 5.5 Providing liquidity to the minority shareholders of RACL and SCPL; and
- 5.6 Simplification of group structure.

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6. SALIENT FEATURES OF THE SCHEME

- 6.1 As mentioned above this Scheme of Arrangement is divided into 6 parts. Part A deals with the Definitions, Interpretation, Date of taking effect and the Share Capital of RACL, RCSL, RSL, REL, SCPL and RCCL and Part F, deals with the general terms and conditions that would be applicable to the Scheme.
- 6.2 Part B of the Scheme provides for the demerger and the vesting of the Demerged Undertaking 1 of RACL with RCSL pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013, from the Appointed Date. Demerged Undertaking 1 means the business of trading in commodities, together with its assets and liabilities transferred to and vested in RCSL, upon the Scheme becoming effective.
- 6.3 Part C of the Scheme seeks to amalgamate and consolidate RSL and remaining business of RACL into and with REL pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013, from the Appointed Date.
- 6.4 Part D of the Scheme seeks the demerger and the vesting of the Demerged Undertaking 2 of REL with RCCL pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013, from the Appointed Date. Demerged Undertaking 2 means the business of manufacturing and sales of drilling rigs and spares of REL, together with its assets and liabilities transferred to and vested in RCCL, upon the Scheme becoming effective.
- 6.5 Part E of the Scheme seeks to amalgamate and consolidate SCPL with REL pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013, from the Appointed Date.



7. VALUER'S RECOMMENDATION

7.1 As informed to us by the management of the Companies, the scope of valuation services for the proposed Scheme of arrangement is as under:

- (a) Recommendation of share entitlement ratio pursuant to the proposed demerger of Demerged Undertaking 1 from RACL into RCSL.
- (b) Recommendation of share exchange ratio pursuant to the proposed merger of RACL and RSL into REL.
- (c) Recommendation of share exchange ratio pursuant to the proposed demerger of Demerged Undertaking 2 from REL into RCCL.
- (d) Valuation of REL and SCPL on consolidated basis.
- (e) Recommendation of equity shares exchange ratio pursuant to the proposed merger of SCPL into REL.

7.2 (a) Demerger of Demerged Undertaking 1 from RACL into RCSL

As mentioned in the Valuation Report, the valuation for the share entitlement ratio as proposed under Part B has not been carried out as the share-holding pattern of RCSL will mirror the shareholding of RACL and the economic and beneficial interest of the shareholders of RACL will remain the same.

On the basis of all the relevant factors and circumstances as discussed and outlined in the Valuation Report, the equity share entitlement ratio under Part B of the Scheme, shall be as follows:

'1 equity share of INR 10 each, fully paid up of RCSL to be issued for every 1 equity share of INR 10 each held by the shareholders of RACL'

7.3 (b) (i) Merger of RSL into REL

As mentioned in the Valuation Report, the valuation for equity shares exchange ratio as proposed under Part C has not been carried out as RSL merely holds the shares in REL (post Step (a)) and hence, REL will have to issue the equity shares to the shareholders of RSL, i.e., RACL. RSL holds 4,57,000 shares in REL, and the merger would cancel such number of shares held by RSL and reissue the number of shares of REL to the shareholders of RSL without increasing the promoter shareholding or effecting the interest of other shareholders and accordingly the valuation as per ICDR guidelines is not applicable.



On the basis of all the relevant factors and circumstances as discussed and outlined in the Valuation Report, the equity share exchange ratio under Part C of the Scheme for merger of RSL into REL, shall be as follows:

'4,57,000 equity shares of INR 10 each, fully paid up of REL to be issued and allotted as fully paid up to the equity shareholders of RSL in the proportion of their share-holding in RSL'

(b) (ii) Merger of RACL into REL

As mentioned in the Valuation Report, the valuation for equity shares exchange ratio as proposed under Part C has not been carried out as RACL will merely hold the shares in REL (post Step (i)) and hence, REL will have to issue the equity shares to the shareholders of RACL. Post the demerger of Demerged Undertaking 1 from RACL and merger of RSL into REL, RACL will hold 22,25,953 equity shares of REL and the merger would cancel such number of shares held by RACL and reissue the same number of shares of REL to the shareholders of RACL without increasing the promoter shareholding or effecting the interest of other shareholders and accordingly the valuation as per ICDR guidelines is not applicable.

On the basis of all the relevant factors and circumstances as discussed and outlined in the Valuation Report, the equity share exchange ratio under Part C of the Scheme for merger of RACL into REL, shall be as follows:

'22,25,953 equity shares of INR 10 each, fully paid up of REL to be issued and allotted as fully paid up to the equity shareholders of RACL in the proportion of their share-holding in RACL'

7.4 (c) Demerger of Demerged Undertaking 2 from REL into RCCL

As mentioned in the Valuation Report, the valuation for the share entitlement ratio as proposed under Part D has not been carried out as the share-holding pattern of RCCL will mirror the shareholding of REL and the economic and beneficial interest of the shareholders of REL will remain the same.

On the basis of all the relevant factors and circumstances as discussed and outlined in the Valuation Report, the equity share entitlement ratio under Part D of the Scheme, shall be as follows:

'1 equity share of INR 10 each, fully paid up of RCCL to be issued for every 1 equity share of INR 10 each held by the shareholders of REL'



7.5 (d) Valuation of REL and SCPL on consolidated basis

The basis of the valuation for equity shares of REL and SCPL on consolidated basis, has been arrived at by the Registered Valuer, based on the valuation approaches and methods considered appropriate for respective company. The Discounted Cash Flow Method under the Income Approach has been used to arrive at the value of SCPL on consolidated basis. The Market Price Method under the Market Approach considering the minimum price based on the pricing formula prescribed under Chapter V of SEBI (Issue of Capital and Disclosure Requirements) as well as the Adjusted Net Asset Value Method under the Cost Approach has been used to arrive at the value of REL, after assigning appropriate weightage to Market and Cost approach.

On the basis of all the relevant factors and circumstances as discussed and outlined in the Valuation Report, the valuation of equity shares of REL and SCPL, shall be as follows:

'The Fair value of equity shares of Revathi Equipment Limited on a going-concern basis as on November 11, 2021, is INR 770.6 per equity share' and 'The fair value of equity shares of SCPL on a going-concern basis as on November 11, 2021, is INR 769.4 per equity share which includes fair value of its subsidiary based on its holding'

7.6 (e) Proposed Merger of SCPL into REL

As mentioned in the Valuation Report, the share exchange ratio as proposed under Part E of the Scheme is based on the valuation arrived at in Step (d).

On the basis of all the relevant factors and circumstances as discussed and outlined in the Valuation Report, the equity share entitlement ratio under Part E of the Scheme, shall be as follows:

'1 equity share of INR 10 each, fully paid up of REL to be issued for every 1 equity share of INR 10 each held by the shareholders of SCPL'

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8. CONCLUSION

Pursuant to and subject to the foregoing, we believe that the share entitlement ratios and the share exchange ratios for the proposed Scheme, as recommended by CA Vijay Deep Singh, Registered Valuer, is fair.

For, Vivro Financial Services Private Limited


Jayesh Vithlan
Sr. Vice President
November 12, 2021



For Renaissance Advanced Consultancy Limited


Authorised Signatory

For Renaissance Consultancy Services Limited


Authorised Signatory

For Renaissance Stocks Limited


Authorised Signatory

For Revathi Equipment Limited


K. Maheswaran
Company Secretary

For Semac Consultants Private Limited


Authorised Signatory

For Renaissance Corporate Consultants Limited


Authorised Signatory



DCS/AMAL/TL/IP/2315/2022-23

“E-Letter”

May 04, 2022

The Company Secretary,
REVATHI EQUIPMENT LTD
 331, Pollachi Road, Malumachampatti PO,
 Coimbatore, Tamil Nadu, 641050

Dear Sir,

Sub: Observation letter regarding the Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited and Renaissance Consultancy Services Limited and Renaissance Stocks Limited and Revathi Equipment Limited and Semac Consultants Private Limited and Renaissance Corporate Consultants Limited and their respective Shareholders and Creditors

We are in receipt of the Draft the Composite Scheme of Arrangement of Revathi Equipment Limited as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated May 02, 2022 has inter alia given the following comment(s) on the draft scheme of Arrangement:

- “Company shall disclose all details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the scheme.”
- “Company shall ensure that additional information, if any, submitted by the Company after filing the scheme with the stock exchange, from the date of receipt of this letter is displayed on the websites of the listed company and the stock exchanges.”
- “Company shall ensure compliance with the said circular.”
- “The entities involved in the Scheme shall duly comply with various provisions of the Circular.”
- “Company is advised that the New Equity Shares shall be issued and allotted by the Transferee Company only in demat form to the respective shareholders of the Transferor Companies.”
- “Company is advised that the Transferee Company shall ensure to include the applicable information pertaining to all the Transferor Companies involved in the scheme, in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.”
- “Company is advised that all the details mentioned in their letter dated January 24, 2022 shall be disclosed to the Shareholders for enabling them to take an informed decision on the Scheme under consideration.”
- “Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.”
- “Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before Hon'ble NCLT and the company is obliged to bring the observations to the notice of Hon'ble NCLT.”
- “It is to be noted that the petitions are filed by the company before Hon'ble NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence,

the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations.”

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

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

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT. Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose Information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

However, the listing of equity shares of Renaissance Corporate Consultants Limited shall be subject to SEBI granting relaxation under Rule 19(2)(b) of the Securities Contract (Regulation) Rules, 1957 and compliance with the requirements of SEBI circular. No. CFD/DIL3/CIR/2017/21 dated March 10, 2017. Further, Renaissance Corporate Consultants Limited shall comply with SEBI Act, Rules, Regulations, directions of the SEBI and any other statutory authority and Rules, Byelaws, and Regulations of the Exchange.

The Company shall fulfill the Exchange's criteria for listing the securities of such company and also comply with other applicable statutory requirements. However, the listing of shares of Renaissance Corporate Consultants Limited is at the discretion of the Exchange. In addition to the above, the listing of Renaissance Corporate Consultants Limited pursuant to the Scheme of Arrangement shall be subject to SEBI approval and the Company satisfying the following conditions:

1. To submit the Information Memorandum containing all the information about Renaissance Corporate Consultants Limited in line with the disclosure requirements applicable for public issues with BSE, for making the same available to the public through the website of the Exchange. Further, the company is also advised to make the same available to the public through its website.
2. To publish an advertisement in the newspapers containing all Renaissance Corporate Consultants Limited in line with the details required as per the aforesaid SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017. The advertisement should draw a specific reference to the aforesaid Information Memorandum available on the website of the company as well as BSE.
3. To disclose all the material information about Renaissance Corporate Consultants Limited on a continuous basis so as to make the same public, in addition to the requirements if any, specified in Listing Agreement for disclosures about the subsidiaries.
4. The following provisions shall be incorporated in the scheme:
 - I. The shares allotted pursuant to the Scheme shall remain frozen in the depository system till listing/trading permission is given by the designated stock exchange.”
 - II. “There shall be no change in the shareholding pattern of Renaissance Corporate Consultants Limited between the record date and the listing which may affect the status of this approval.”

Further you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also in your application for approval of the scheme of Arrangement.

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

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

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

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be **is required to be served upon the Exchange seeking representations or objections if any.**

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has **already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.**

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, **would be accepted and processed through the Listing Centre only and no physical filings would be accepted.** You may please refer to circular dated February 26, 2019 issued to the company.

Yours faithfully,
Sd/-

Prasad Bhide
Manager

National Stock Exchange Of India Limited

Ref: NSE/LIST/29254_II

May 02, 2022

The Company Secretary
Revathi Equipment Limited
Pollachi Road, Malunachampatti Post,
Coimbatore – 641050

Kind Attn.: Mr. K. Maheswaran

Dear Sir,

Sub: Observation Letter for Draft Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited (RACL) and Renaissance Consultancy Services Limited (RCSL) and Renaissance Stocks Limited (RSL) and Revathi Equipment Limited (REL) and Semac Consultants Private Limited (SCPL) and Renaissance Corporate Consultants Limited (RCCL) and their respective shareholders and creditors.

We are in receipt of Draft Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited (RACL) and Renaissance Consultancy Services Limited (RCSL) and Renaissance Stocks Limited (RSL) and Revathi Equipment Limited (REL) and Semac Consultants Private Limited (SCPL) and Renaissance Corporate Consultants Limited (RCCL) and their respective shareholders and creditors vide application dated December 04, 2021.

Based on our letter reference no. NSE/LIST/29254 dated April 13, 2022 submitted to SEBI and pursuant to SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/665 dated November 23, 2021, kindly find following comments on the draft scheme:

- a. *Company shall ensure disclosure of all details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the scheme.*
- b. *Company shall ensure that additional information, if any, submitted by the Company after filing the Scheme with the Stock Exchanges, from the date of receipt of this letter is displayed on the websites of the listed company and the Stock Exchanges.*
- c. *The entities involved in the scheme shall duly comply with various provisions of the said Circular.*
- d. *The Company is advised that New equity shares shall be issued and allotted by the Transferee Company only in demat form to the respective shareholders of Transferor Company.*
- e. *Company shall ensure that Transferee Company includes the applicable information pertaining to all the transferor Companies involved in the scheme, in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.*

- f. *Company is advised that all the details mentioned in their letter dated January 24, 2022 shall be disclosed to the Shareholders for enabling them to take an informed decision on the Scheme under consideration.*
- g. *Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.*
- h. *Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before NCLT and the company is obliged to bring the observations to the notice of NCLT.*
- i. *It is to be noted that the petitions are filed by the Company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/Stock Exchanges. Hence, the company is not required to send notice for representation as mandated under Section 230(5) of Companies Act, 2013 to SEBI again for its comments/ observations/ representations.*

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

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

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

The Company should also fulfil the Exchange’s criteria for listing of such company and also comply with other applicable statutory requirements. However, the listing of shares of Renaissance Corporate Consultants Limited is at the discretion of the Exchange.

The listing of Renaissance Corporate Consultants Limited pursuant to the Scheme of Arrangement shall be subject to SEBI approval & Company satisfying the following conditions:

1. To submit the Information Memorandum containing all the information about Renaissance Corporate Consultants Limited and its group companies in line with the disclosure requirements applicable for public issues with National Stock Exchange of India Limited (“NSE”) for making the same available to the public through website of the companies. The following lines must be inserted as a disclaimer clause in the Information Memorandum:

“The approval given by the NSE should not in any manner be deemed or construed that the Scheme has been approved by NSE; and/ or NSE does not in any manner warrant, certify

or endorse the correctness or completeness of the details provided for the unlisted Company; does not in any manner take any responsibility for the financial or other soundness of the Resulting Company, its promoters, its management etc.”

2. To publish an advertisement in the newspapers containing all the information about Renaissance Corporate Consultants Limited in line with the details required as per SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/665 dated November 23, 2021. The advertisement should draw a specific reference to the aforesaid Information Memorandum available on the website of the company as well as NSE.
3. To disclose all the material information about Renaissance Corporate Consultants Limited to NSE on the continuous basis so as to make the same public, in addition to the requirements, if any, specified in SEBI (LODR) Regulations, 2015 for disclosures about the subsidiaries.
4. The following provision shall be incorporated in the scheme:
 - (a) “The shares allotted pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.”
 - (b) “There shall be no change in the shareholding pattern or control in Renaissance Corporate Consultants Limited between the record date and the listing which may affect the status of this approval.”

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines/ Regulations issued by statutory authorities. The validity of this “Observation Letter” shall be six months from November 01, 2022 within which the scheme shall be submitted to NCLT.

The Company shall ensure filing of compliance status report stating the compliance with each point of Observation Letter on draft scheme of arrangement on the following path: NEAPS > Issue > Scheme of arrangement > Reg 37(1) of SEBI LODR, 2015> Seeking Observation letter to Compliance Status.

Yours faithfully,
For National Stock Exchange of India Limited

Harshad Dharod
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL:
<https://www.nseindia.com/companies-listing/raising-capital-further-issues-main-sme-checklist>

26th December, 2021

To
Listing Department
BSE Limited
Department of Corporate Services,
P.J. Tower, Dalal Street
Mumbai - 400 001.

Report on Complaints

PART A

| SR. NO. | PARTICULARS | NUMBER |
|---------|--|--------|
| 1 | Number of Complaints received directly | 0 |
| 2 | Number of complaints forwarded by Stock Exchanges / SEBI | 2 |
| 3 | Total Number of complaints/comments received (1+2) | 2 |
| 4 | Number of complaints resolved | 2 |
| 5 | Number of complaints pending | 0 |

PART B

| SR. NO. | NAME OF COMPLAINTANT | DATE OF COMPLAINT | STATUS (RESOLVED / PENDING) |
|---------|----------------------|-------------------|-----------------------------|
| 1 | MUGDHA AGRAWAL | 13.05.2021 | RESOLVED |
| 2 | MUGDHA AGRAWAL | 10.08.2011 | RESOLVED |

For Revathi Equipment Limited




Sudhir. R
Chief Financial Officer and Compliance Officer

Revathi Equipment Limited

331, Pollachi Road, Coimbatore - 641 050. India. Phone : 0422 - 2610851, 0422 - 6655100, Fax :
0422 - 6655199 CIN No.: L29120TZ1977PLC000780 E-mail: finance@revathi.in Website:

www.revathi.in

26th December, 2021

To,
Manager – Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051.

Report on Complaints

PART A

| SR. NO. | PARTICULARS | NUMBER |
|----------------|--|---------------|
| 1 | Number of Complaints received directly | 0 |
| 2 | Number of complaints forwarded by Stock Exchanges / SEBI | 2 |
| 3 | Total Number of complaints/comments received (1+2) | 2 |
| 4 | Number of complaints resolved | 2 |
| 5 | Number of complaints pending | 0 |

PART B

| SR. NO. | NAME OF COMPLAINTANT | DATE OF COMPLAINT | STATUS (RESOLVED / PENDING) |
|----------------|-----------------------------|--------------------------|------------------------------------|
| 1 | MUGDHA AGRAWAL | 13.05.2011 | RESOLVED |
| 2 | MUGDHA AGRAWAL | 10.08.2011 | RESOLVED |

For Revathi Equipment Limited


Sudhir. R
Chief Financial Officer and Compliance Officer



Revathi Equipment Limited

331, Pollachi Road, Coimbatore - 641 050. India. Phone : 0422 - 2610851, 0422 - 6655100, Fax :
0422 - 6655199 CIN No.: L29120TZ1977PLC000780 E-mail: finance@revathi.in Website:
www.revathi.in

RENAISSANCE ADVANCED CONSULTANCY LIMITED

CIN: U74140TZ2014PLC031048

Corporate Office – 505, 3rd Floor, UdyogVihar, Phase-III, Gurugram-122 016, HaryanaE-mail: contactus@renaissance-group.in

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF RENAISSANCE ADVANCED CONSULTANCY LIMITED ('THE COMPANY') ON THE PROPOSED COMPOSITE SCHEME OF ARRANGEMENT AMONGST RENAISSANCE ADVANCED CONSULTANCY LIMITED AND RENAISSANCE CONSULTANCY SERVICES LIMITED AND RENAISSANCE STOCKS LIMITED AND REVATHI EQUIPMENT LIMITED AND SEMAC CONSULTANTS PRIVATE LIMITED AND RENAISSANCE CORPORATE CONSULTANTS LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS ('SCHEME') AT ITS MEETING HELD ON 12TH DAY OF NOVEMBER 2021

The proposed Composite Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ("RACL") and Renaissance Consultancy Services Limited ("RCSL") and Renaissance Stocks Limited ("RSL") and Revathi Equipment Limited ("REL") and Semac Consultants Private Limited ("SCPL") and Renaissance Corporate Consultants Limited ("RCCL") ("collectively referred to as Applicant Companies") and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Scheme") was approved by the Board of Directors of the Company at its meeting held on 12th November, 2021.

As required under the provisions of Sections 232(2)(c) of the Act, a report explaining effect of arrangement on each class of shareholders, key managerial personnel, Promoter and non-promoter shareholders laying out in particular the consideration, is required to be circulated to the shareholders along with the notice convening the meeting of shareholders of the Company.

Having regard to the aforesaid provisions, the following was discussed and adopted by the Board of Directors of the Company:

- 1) The Scheme provides for;
 1. Demerger of Demerged Undertaking 1 (as defined in the Scheme) into RCSL;
 2. Post demerger of Demerged Undertaking 1 (as defined in the Scheme), merger of the Company and RSL into REL;
 3. Demerger of Demerged Undertaking 2 (as defined in the Scheme) into RCCL; and
 4. Merger of SCPL into REL
- 2) The following documents were, inter alia, placed before the Board and approved by the Board:
 1. Draft Scheme;
 2. Valuation Report dated November 12, 2021 of CA Vijay Deep Singh, Noida Registered Valuer.
 3. Fairness opinion dated November 12, 2021 of M/s. Vivro Financial Services Private Limited SEBI registered Category – I merchant banker on the share entitlement report issued by CA Vijay Deep Singh, Noida, Registered Valuer;
 4. The certificate dated November 12, 2021 issued by the Statutory Auditors of the Company i.e., M/s. M N K D & Co LLP, Chartered Accountants, confirming the Accounting Treatment mentioned in the Scheme

RENAISSANCE ADVANCED CONSULTANCY LIMITED

CIN: U74140TZ2014PLC031048

Corporate Office – 505, 3rd Floor, UdyogVihar, Phase-III, Gurugram-122 016, Haryana

E-mail: contactus@renaissance-group.in

3) Share Exchange Ratio will be as follows;

Demerger of Demerged Undertaking 1 (as defined in the Scheme) into RCSL:

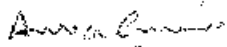
“1 fully paid-up equity share of Rs. 10 each of RCSL to be issued and allotted for every 1 fully paid-up equity share of Rs. 10 each held by the shareholders of the Company.”

Merger of the Company into REL:

“22,25,953 fully paid-up equity share of Rs. 10 each of REL to be issued and allotted as fully paid up to the equity shareholders of the Company in proportion of their shareholding in the Company.”

- 4) The Board is of the informed opinion that the proposed Scheme is in the best interests of the Company and its shareholders. The impact of the Scheme on the shareholders would be the same in all respects and no shareholder is expected to have any disproportionate advantage or disadvantage in any manner.
- 5) There shall be no adverse effect on the KMP and directors of the Company. Further, none of the KMP have any interest in the Scheme except to the extent of shares held by them, if any.
- 6) There is no arrangement with the creditors of the Company. No compromise is offered under the Scheme to any of the creditors of the Company. The liability of the creditors of the company, under the Scheme, is neither reduced nor being extinguished and accordingly no impact.
- 7) In the opinion of the Board, the said Scheme will be of advantage and beneficial to the Company, its Shareholders and other Stakeholders and the terms thereof are fair and reasonable. It is for these reasons that the Board of Directors of the Company approved the Scheme at their meeting held on 12th November, 2021.

For Renaissance Advanced Consultancy Limited



Ajai Hari Dalmia

Director

DIN: 00225963

RENAISSANCE CONSULTANCY SERVICES LIMITED

CIN: U74999TZ2020PLC033286

Corporate Office – 505, 3rd Floor, Udyog Vihar, Phase-III, Gurugram-122 016. Haryana

E-mail: contactus@renaissance-group.in

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF RENAISSANCE CONSULTANCY SERVICES LIMITED ('THE COMPANY') ON THE PROPOSED COMPOSITE SCHEME OF ARRANGEMENT AMONGST RENAISSANCE ADVANCED CONSULTANCY LIMITED AND RENAISSANCE CONSULTANCY SERVICES LIMITED AND RENAISSANCE STOCKS LIMITED AND REVATHI EQUIPMENT LIMITED AND SEMAC CONSULTANTS PRIVATE LIMITED AND RENAISSANCE CORPORATE CONSULTANTS LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS ('SCHEME') AT ITS MEETING HELD ON 12TH DAY OF NOVEMBER 2021

The proposed Composite Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ("RACL") and Renaissance Consultancy Services Limited ("RCSL") and Renaissance Stocks Limited ("RSL") and Revathi Equipment Limited ("REL") and Semac Consultants Private Limited ("SCPL") and Renaissance Corporate Consultants Limited ("RCCL") ("collectively referred to as Applicant Companies") and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Scheme") was approved by the Board of Directors of the Company at its meeting held on 12th November, 2021.

As required under the provisions of Sections 232(2)(c) of the Act, a report explaining effect of arrangement on each class of Shareholders, Key Managerial Personnel ("KMP"), Promoter and non-promoter shareholders laying out in particular the consideration, is required to be circulated to the shareholders along with the notice convening the meeting of shareholders of the Company.

Having regard to the aforesaid provisions, the following was discussed and adopted by the Board of Directors of the Company:

- 1) The Scheme provides for:
 1. Demerger of Demerged Undertaking 1 (as defined in the Scheme) into the Company;
 2. Post demerger of Demerged Undertaking 1 (as defined in the Scheme), merger of RACL and RSL into REL;
 3. Demerger of Demerged Undertaking 2 (as defined in the Scheme) into RCCL; and
 4. Merger of SCPL into REL

- 2) The following documents were, inter alia placed before the Board and approved by the Board:
 1. Draft Scheme;
 2. Valuation Report dated November 12, 2021 of CA Vijay Deep Singh, Noida Registered Valuer.
 3. Fairness opinion dated November 12, 2021 of M/s. Vivro Financial Services Private Limited SEBI registered Category – I merchant banker on the share entitlement report issued by CA Vijay Deep Singh, Noida, Registered Valuer:

RENAISSANCE CONSULTANCY SERVICES LIMITED

CIN: U74999TZ2020PLC033286

Corporate Office – 505, 3rd Floor, Udyog Vihar, Phase-III, Gurugram-122 016, Haryana

E-mail: contactus@renaissance-group.in

-
4. The certificate dated November 12, 2021 issued by the Statutory Auditors of the Company i.e., B R Maheswari & Co LLP, Chartered Accountants, confirming the Accounting Treatment mentioned in the Scheme.

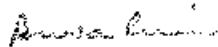
- 3) Share Exchange Ratio will be as follows:

Demerger of Demerged Undertaking 1 (as defined in the Scheme) into the Company:

“1 fully paid-up equity share of Rs. 10 each of the Company to be issued and allotted for every 1 fully paid-up equity share of Rs. 10 each held by the shareholders of RACL.”

- 4) The existing paid-up share capital of the Company shall get cancelled without any consideration.
- 5) The Board is of the informed opinion that the proposed Scheme is in the best interests of the Company and its shareholders. The impact of the Scheme on the shareholders would be the same in all respects and no shareholder is expected to have any disproportionate advantage or disadvantage in any manner.
- 6) There shall be no adverse effect on the KMP and directors of the Company. Further, none of the KMP have any interest in the Scheme except to the extent of shares held by them, if any.
- 7) There is no arrangement with the creditors of the Company. No compromise is offered under the Scheme to any of the creditors of the Company. The liability of the creditors of the company, under the Scheme, is neither reduced nor being extinguished and accordingly no impact.
- 8) In the opinion of the Board, the said Scheme will be of advantage and beneficial to the Company, its Shareholders and other Stakeholders and the terms thereof are fair and reasonable. It is for these reasons that the Board of Directors of the Company approved the Scheme at their meeting held on 12th November, 2021.

For Renaissance Consultancy Services Limited



Ajai Hari Dalmia

Director

DIN: 00225963

Regd. Off: Pollachi Road, Malumachampatti, Coimbatore-641021, Tamil Nadu.

RENAISSANCE STOCKS LIMITED

CIN: U67120TZ20082PLC031180

Corporate Office: 505, 3rd Floor, Udyog Vihar, Phase-III, Gurugram-122 016, Haryana

E-mail: contactus@renaissance-group.in

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF RENAISSANCE STOCKS LIMITED ('THE COMPANY') ON THE PROPOSED COMPOSITE SCHEME OF ARRANGEMENT AMONGST RENAISSANCE ADVANCED CONSULTANCY LIMITED AND RENAISSANCE CONSULTANCY SERVICES LIMITED AND RENAISSANCE STOCKS LIMITED AND REVATHI EQUIPMENT LIMITED AND SEMAC CONSULTANTS PRIVATE LIMITED AND RENAISSANCE CORPORATE CONSULTANTS LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS ('SCHEME') AT ITS MEETING HELD ON 12TH DAY OF NOVEMBER 2021

The proposed Composite Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ("RACL") and Renaissance Consultancy Services Limited ("RCSL") and Renaissance Stocks Limited ("RSL") and Revathi Equipment Limited ("REL") and Semac Consultants Private Limited ("SCPL") and Renaissance Corporate Consultants Limited ("RCCL") ("collectively referred to as Applicant Companies") and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Scheme") was approved by the Board of Directors of the Company at its meeting held on 12th November, 2021.

As required under the provisions of Sections 232(2)(c) of the Act, a report explaining effect of arrangement on each class of shareholders, key managerial personnel, Promoter and non-promoter shareholders laying out in particular the consideration, is required to be circulated to the shareholders along with the notice convening the meeting of shareholders of the Company.

Having regard to the aforesaid provisions, the following was discussed and adopted by the Board of Directors of the Company:

- 1) The Scheme provides for;
 1. Demerger of Demerged Undertaking 1 (as defined in the Scheme) into RCCL;
 2. Post demerger of Demerged Undertaking 1 (as defined in the Scheme), merger of RACL and the Company into REL;
 3. Demerger of Demerged Undertaking 2 (as defined in the Scheme) into RCCL; and
 4. Merger of SCPL into REL

- 2) The following documents were, inter alia, placed before the Board and approved by the Board:
 1. Draft Scheme;
 2. Valuation Report dated November 12, 2021 of CA Vijay Deep Singh, Noida Registered Valuer.
 3. Fairness opinion dated November 12, 2021 of M/s. Vivro Financial Services Private Limited SEBI registered Category – I merchant banker on the share entitlement report issued by CA Vijay Deep Singh, Noida, Registered Valuer

RENAISSANCE STOCKS LIMITED

CIN: U67120TZ20082PLC031180

Corporate Office - 505, 3rd Floor, Udyog Vihar, Phase-III, Gurugram-122 016, Haryana

E-mail: contactus@renaissance-group.in

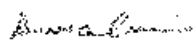
3) Share Exchange Ratio will be as follows;

Merger of the Company into REL:

"4,57,000 fully paid-up equity share of Rs. 10 each of REL to be issued and allotted as fully paid up to the equity shareholders of the Company in proportion of their shareholding in the Company."

- 4) The Board is of the informed opinion that the proposed Scheme is in the best interests of the Company and its shareholders. The impact of the Scheme on the shareholders would be the same in all respects and no shareholder is expected to have any disproportionate advantage or disadvantage in any manner.
- 5) There shall be no adverse effect on the KMP and directors of the Company. Further, none of the KMP have any interest in the Scheme except to the extent of shares held by them, if any.
- 6) There is no arrangement with the creditors of the Company. No compromise is offered under the Scheme to any of the creditors of the Company. The liability of the creditors of the company, under the Scheme, is neither reduced nor being extinguished and accordingly no impact.
- 7) In the opinion of the Board, the said Scheme will be of advantage and beneficial to the Company, its Shareholders and other Stakeholders and the terms thereof are fair and reasonable. It is for these reasons that the Board of Directors of the Company approved the Scheme at their meeting held on 12th November, 2021.

For Renaissance Stocks Limited



Ajai Hari Dalmia
Director
DIN: 00225963

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF REVATHI EQUIPMENT LIMITED ("THE COMPANY") ON THE PROPOSED COMPOSITE SCHEME OF ARRANGEMENT AMONGST RENAISSANCE ADVANCED CONSULTANCY LIMITED AND RENAISSANCE CONSULTANCY SERVICES LIMITED AND RENAISSANCE STOCKS LIMITED AND REVATHI EQUIPMENT LIMITED AND SEMAC CONSULTANTS PRIVATE LIMITED AND RENAISSANCE CORPORATE CONSULTANTS LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS ('SCHEME') AT ITS MEETING HELD ON 12TH DAY OF NOVEMBER 2021

The proposed Composite Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ("RACL") and Renaissance Consultancy Services Limited ("RCSL") and Renaissance Stocks Limited ("RSL") and Revathi Equipment Limited ("REL") and Semac Consultants Private Limited ("SCPL") and Renaissance Corporate Consultants Limited ("RCCL") ("collectively referred to as Applicant Companies") and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Scheme") was approved by the Board of Directors of the Company at its meeting held on 12th November, 2021.

As required under the provisions of Sections 232(2)(c) of the Act, a report explaining effect of arrangement on each class of shareholders, key managerial personnel, Promoter and non-promoter shareholders laying out in particular the consideration, is required to be circulated to the shareholders along with the notice convening the meeting of shareholders of the Company. Having regard to the aforesaid provisions, the following was discussed and adopted by the Board of Directors of the Company:

- 1) The Scheme provides for;
 1. Demerger of Demerged Undertaking 1 (as defined in the Scheme) into RCSL;
 2. Post demerger of Demerged Undertaking 1 (as defined in the Scheme), merger of RACL and RSL into the Company;
 3. Demerger of Demerged Undertaking 2 (as defined in the Scheme) into RCCL; and
 4. Merger of SCPL into the Company
- 2) The following documents were, inter alia, placed before the Board and approved by the Board:
 1. Draft Scheme;
 2. Valuation Report dated November 12, 2021 of CA Vijay Deep Singh, Noida Registered Valuer.



Revathi Equipment Limited

3. Fairness opinion dated November 12, 2021 of M/s. Vivro Financial Services Private Limited SEBI registered Category - I merchant banker on the share entitlement report issued by CA Vijay Deep Singh, Noida, Registered Valuer;
4. The certificate dated November 12, 2021 issued by the Statutory Auditors of the Company i.e., S.S. Kothari Mehta & Company, Chartered Accountants, confirming the Accounting Treatment mentioned in the Scheme;
5. Report of the Audit Committee of the Company dated November 12, 2021; and
6. Report of the Committee of Independent Directors Dated November 12, 2021

3) Share Exchange Ratio will be as follows;

Merger of RSL into the Company

"4,57,000 fully paid-up equity share of Rs. 10 each of the Company to be issued and allotted as fully paid up to the equity shareholders of RSL in proportion of their shareholding in RSL."

Merger of RAEL into the Company:

"22,25,953 fully paid-up equity share of Rs. 10 each of the Company to be issued and allotted as fully paid up to the equity shareholders of RAEL in proportion of their shareholding in RAEL."

Demerger of Demerged Undertaking 2 (as defined in the Scheme) of the Company as a going concern into RCCL:

"1 fully paid-up equity share of Rs. 10 each of RCCL to be issued and allotted for every 1 fully paid-up equity share of Rs. 10 each held by the shareholders of the Company."

Merger of SCPL into the Company:

"1 fully paid-up equity share of Rs. 10 each of the Company to be issued and allotted for every 1 fully paid-up equity share of Rs. 10 each held by the shareholders of SCPL."

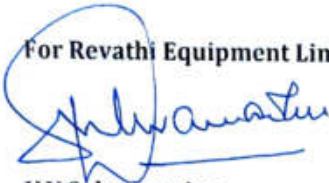
- 4) The Board is of the informed opinion that the proposed Scheme is in the best interests of the Company and its shareholders. The impact of the Scheme on the shareholders would be the same in all respects and no shareholder is expected to have any disproportionate advantage or disadvantage in any manner.
- 5) There shall be no adverse effect on the KMP and directors of the Company. Further, none of the KMP have any interest in the Scheme except to the extent of shares held by them, if any.



Revathi Equipment Limited

- 6) There is no arrangement with the creditors of the Company. No compromise is offered under the Scheme to any of the creditors of the Company. The liability of the creditors of the company, under the Scheme, is neither reduced nor being extinguished and accordingly no impact.
- 7) In the opinion of the Board, the said Scheme will be of advantage and beneficial to the Company, its Shareholders and other Stakeholders and the terms thereof are fair and reasonable. It is for these reasons that the Board of Directors of the Company approved the Scheme at their meeting held on 12th November, 2021.

For Revathi Equipment Limited



V V Subramanian

Director

DIN: 05232247





REPORT ADOPTED BY THE BOARD OF DIRECTORS OF SEMAC CONSULTANTS PRIVATE LIMITED ('THE COMPANY') ON THE PROPOSED COMPOSITE SCHEME OF ARRANGEMENT AMONGST RENAISSANCE ADVANCED CONSULTANCY LIMITED AND RENAISSANCE CONSULTANCY SERVICES LIMITED AND RENAISSANCE STOCKS LIMITED AND REVATHI EQUIPMENT LIMITED AND SEMAC CONSULTANTS PRIVATE LIMITED AND RENAISSANCE CORPORATE CONSULTANTS LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS ('SCHEME') AT ITS MEETING HELD ON 12TH DAY OF NOVEMBER 2021

The proposed Composite Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ("RACL") and Renaissance Consultancy Services Limited ("RCSL") and Renaissance Stocks Limited ("RSL") and Revathi Equipment Limited ("REL") and Semac Consultants Private Limited ("SCPL") and Renaissance Corporate Consultants Limited ("RCCL") ("collectively referred to as Applicant Companies") and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Scheme") was approved by the Board of Directors of the Company at its meeting held on 12th November, 2021.

As required under the provisions of Sections 232(2)(c) of the Act, a report explaining effect of arrangement on each class of shareholders, key managerial personnel, Promoter and non-promoter shareholders laying out in particular the consideration, is required to be circulated to the shareholders along with the notice convening the meeting of shareholders of the Company. Having regard to the aforesaid provisions, the following was discussed and adopted by the Board of Directors of the Company:

- 1) The Scheme provides for;
 1. Demerger of Demerged Undertaking 1 (as defined in the Scheme) into RCSL;
 2. Post demerger of Demerged Undertaking 1 (as defined in the Scheme), merger of RACL and RSL into REL;
 3. Demerger of Demerged Undertaking 2 (as defined in the Scheme) into RCCL; and
 4. Merger of the Company into REL
- 2) The following documents were, inter alia, placed before the Board and approved by the Board:
 1. Draft Scheme;
 2. Valuation Report dated November 12, 2021 of CA Vijay Deep Singh, Noida Registered Valuer.



Semac Consultants Pvt. Ltd

37, (Old No. 19/25), "SURYALAYA"
Shankar Mutt Road, Shankarapuram,
Basavanagudi, Bengaluru - 560 004, Karnataka
Tel : +91 80 40749074 / 41536466/67
E-mail : semac@semacconsultants.com

Corporate Identity Number

U85110TZ1987PTC017564
ISO 9001 : 2015

Registered Office :

Semac Consultants Pvt. Ltd.
Pollachi Road, Malumachampatti.
Coimbatore - 641 021.
Tel : + 91 422 2610851 Fax : + 91 442 6655199
Website : www.semacconsultants.com



3. Fairness opinion dated November 12, 2021 of M/s. Vivro Financial Services Private Limited SEBI registered Category - I merchant banker on the share entitlement report issued by CA Vijay Deep Singh, Noida, Registered Valuer;
4. The certificate dated November 12, 2021 issued by the Statutory Auditors of the Company i.e., B.R. Maheshwari & Co. LLP, Chartered Accountants, confirming the Accounting Treatment mentioned in the Scheme; and
5. Report of the Audit Committee of the Company dated November 12, 2021.

3) Share Exchange Ratio will be as follows;

Merger of the Company into REL:

"1 fully paid-up equity share of Rs. 10 each of REL to be issued and allotted for every 1 fully paid-up equity share of Rs. 10 each held by the shareholders of the Company."

- 4) The Board is of the informed opinion that the proposed Scheme is in the best interests of the Company and its shareholders. The impact of the Scheme on the shareholders would be the same in all respects and no shareholder is expected to have any disproportionate advantage or disadvantage in any manner.
- 5) There shall be no adverse effect on the KMP and directors of the Company. Further, none of the KMP have any interest in the Scheme except to the extent of shares held by them, if any.
- 6) There is no arrangement with the creditors of the Company. No compromise is offered under the Scheme to any of the creditors of the Company. The liability of the creditors of the company, under the Scheme, is neither reduced nor being extinguished and accordingly no impact.
- 7) In the opinion of the Board, the said Scheme will be of advantage and beneficial to the Company, its Shareholders and other Stakeholders and the terms thereof are fair and reasonable. It is for these reasons that the Board of Directors of the Company approved the Scheme at their meeting held on 12th November, 2021.

For Semac Consultants Private Limited

V V Subramanian

Director

DIN: 05232247



Semac Consultants Pvt. Ltd

37, (Old No. 19/25), "SURYALAYA"

Shankar Mutt Road, Shankarapuram,

Basavanagudi, Bengaluru - 560 004, Karnataka

Tel : +91 80 40749074 / 41536466/67

E-mail : semac@semacconsultants.com

Corporate Identity Number

U85110TZ1987PTC017564

ISO 9001 : 2015

Registered Office :

Semac Consultants Pvt. Ltd.

Pollachi Road, Malumachampath.

Coimbatore - 641 021.

Tel : + 91 422 2610851 Fax : + 91 442 6655199

Website : www.semacconsultants.com

RENAISSANCE CORPORATE CONSULTANTS LIMITED

CIN: U74999T/2020PLC033369

Corporate Office – 505, 3rd Floor, Udyog Vihar, Phase-III, Gurugram-122 016, Haryana

E-mail: contactus@renaissance-group.in

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF RENAISSANCE CORPORATE CONSULTANTS LIMITED ('THE COMPANY') ON THE PROPOSED COMPOSITE SCHEME OF ARRANGEMENT AMONGST RENAISSANCE ADVANCED CONSULTANCY LIMITED AND RENAISSANCE CONSULTANCY SERVICES LIMITED AND RENAISSANCE STOCKS LIMITED AND REVATHI EQUIPMENT LIMITED AND SEMAC CONSULTANTS PRIVATE LIMITED AND RENAISSANCE CORPORATE CONSULTANTS LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS ('SCHEME') AT ITS MEETING HELD ON 12TH DAY OF NOVEMBER 2021

The proposed Composite Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ("RACL") and Renaissance Consultancy Services Limited ("RCSL") and Renaissance Stocks Limited ("RSL") and Revathi Equipment Limited ("REL") and Semac Consultants Private Limited ("SCPL") and Renaissance Corporate Consultants Limited ("RCCL") ("collectively referred to as Applicant Companies") and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Scheme") was approved by the Board of Directors of the Company at its meeting held on 12th November, 2021.

As required under the provisions of Sections 232(2)(c) of the Act, a report explaining effect of arrangement on each class of shareholders, key managerial personnel, Promoter and non-promoter shareholders laying out in particular the consideration, is required to be circulated to the shareholders along with the notice convening the meeting of shareholders of the Company.

Having regard to the aforesaid provisions, the following was discussed and adopted by the Board of Directors of the Company:

- 1) The Scheme provides for;
 1. Demerger of Demerged Undertaking 1 (as defined in the Scheme) into RCSL;
 2. Post demerger of Demerged Undertaking 1 (as defined in the Scheme), merger of RACL and RSL into REL;
 3. Demerger of Demerged Undertaking 2 (as defined in the Scheme) into the Company; and
 4. Merger of SCPL into REL

- 2) The following documents were, inter alia, placed before the Board and approved by the Board.
 1. Draft Scheme;
 2. Valuation Report dated November 12, 2021 of CA Vijay Deep Singh, Noida Registered Valuer.
 3. Fairness opinion dated November 12, 2021 of M/s. Vivro Financial Services Private Limited SEBI registered Category – I merchant banker on the share entitlement report issued by CA Vijay Deep Singh, Noida, Registered Valuer;

Regd. Off: 331, Pollachi Road, Malumachampatti, Coimbatore-641050, Tamil Nadu.
Phone : 0422-6655100, Fax : 0422-6655199

RENAISSANCE CORPORATE CONSULTANTS LIMITED

CIN: U74999TZ2020PLC033369

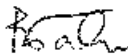
Corporate Office – 505, 3rd Floor, Udyog Vihar, Phase-III, Gurugram-122 016, Haryana

E-mail: contactus@renaissance-group.in

4. The certificate dated November 12, 2021 issued by the Statutory Auditors of the Company i.e., B.R. Maheshwari & Co. LLP, Chartered Accountants, confirming the Accounting Treatment mentioned in the Scheme
- 3) Share Exchange Ratio will be as follows;

Demerger of Demerged Undertaking 2 (as defined in the Scheme) into the Company:
"1 equity share of Rs. 10 each, fully paid up of the Company to be issued for every 1 equity share of Rs. 10 each held by the shareholders of REL."
- 4) The existing paid-up share capital of the Company shall get cancelled without any consideration.
- 5) The Board is of the informed opinion that the proposed Scheme is in the best interests of the Company and its shareholders. The impact of the Scheme on the shareholders would be the same in all respects and no shareholder is expected to have any disproportionate advantage or disadvantage in any manner.
- 6) There shall be no adverse effect on the KMP and directors of the Company. Further, none of the KMP have any interest in the Scheme except to the extent of shares held by them, if any.
- 7) There is no arrangement with the creditors of the Company. No compromise is offered under the Scheme to any of the creditors of the Company. The liability of the creditors of the company, under the Scheme, is neither reduced nor being extinguished and accordingly no impact.
- 8) In the opinion of the Board, the said Scheme will be of advantage and beneficial to the Company, its Shareholders and other Stakeholders and the terms thereof are fair and reasonable. It is for these reasons that the Board of Directors of the Company approved the Scheme at their meeting held on 12th November, 2021.

For Renaissance Corporate Consultants Limited



Abhishek Dalmia
Director
DIN: 00011958

**APPLICABLE INFORMATION IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS
(AS PROVIDED IN PART E OF SCHEDULE VI OF THE SEBI ICDR REGULATIONS, 2018)**

This Document contains information pertaining to unlisted entities involved in the proposed Composite Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ('**RACL**') and Renaissance Consultancy Services Limited ('**RCSL**') and Renaissance Stocks Limited ('**RSL**') and Revathi Equipment Limited ('**REL**') and Semac Consultant Private Limited ('**SCPL**') and Renaissance Corporate Consultants Limited ('**RCCL**') and their respective shareholders and creditors in terms of requirement specified in SEBI Circular - CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended, SEBI Master Circular - SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 read with SEBI Master Circular SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 ("**SEBI Circular**").

THIS DOCUMENT CONTAINS 6 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

| |
|--|
| <p>Renaissance Advanced Consultancy Limited Registered Office: Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu 641 021, India Corporate Office: 505, 3rd Floor, Udyog Vihar, Phase-III, Gurugram-122016, Haryana Telephone: +91 0422-6655100; Email: contactus@renaissance-group.in; Website: NA; CIN: U74140TZ2014PLC031048; Date of Incorporation: September 01, 2014 Contact Person: Mr. Abhishek Dalmia</p> |
| <p>PROMOTER</p> |
| <p>Ajai Hari Dalmia Trust, Radha Madhav Trust, Hilltop Metals Limited, Radhapriya Private Limited and Asra Plantations Private Limited</p> |
| <p>DETAILS OF THE SCHEME</p> |
| <p>The Scheme of arrangement is proposed between Renaissance Advanced Consultancy Limited ('RACL') and Renaissance Consultancy Services Limited ('RCSL') and Renaissance Stocks Limited ('RSL') and Revathi Equipment Limited ('REL') and Semac Consultant Private Limited ('SCPL') and Renaissance Corporate Consultants Limited ('RCCL') and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and other applicable laws.</p> |
| <p>STATUTORY AUDITOR</p> |
| <p>M/s M N K D & Co LLP, Chartered Accountants Address: 117 Antriksh Bhawan, 22 K. G. Marg, Connaught Place, New Delhi-110001 Telephone: +91 11-49873640; Email: manish@mnkdllp.com</p> |

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PROMOTERS OF RACL

Ajai Hari Dalmia Trust and Radha Madhav Trust registered with Indian Trust Act, 1882 and Hilltop Metals Limited, Radhapriya Private Limited and Asra Plantations Private Limited are the Companies registered under the provision of the Companies Act, 2013

BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

The Company engaged is India or in aboard in the business of:

- consultancy in the field of finance, manpower, management, light, medium and heavy Engineering Machinery, Turnkey projects
- Advisory services in the matter of general administer, secretarial, commercial, legal, economic, labour etc.
- Developing real estate projects
- Having textile manufacturing & processing units
- Installation of project of electric power, petrochemicals, plastic, paper, chemical consumable etc.
- Act as a contractor, sub-contractor, consulting engineers, technical advisor
- General Traders and merchant, deal in commodities
- Deals in commodity market, commodity exchange, spot exchange, hedging, forward commodity, rate swaps, commodity option and in derivatives of all commodities for the purpose of trading, investment, hedging, arbitrage or any other purpose.

BOARD OF DIRECTORS OF RACL

| Sr. No. | Name of Directors | DIN | Designation (Independent / Whole time / Executive / Nominee) | Educational Qualification & Experience including current / past position held in other firms |
|---------|---------------------|----------|--|---|
| 1. | Mr. Abhishek Dalmia | 00011958 | Director | <p>He has a business experience of more than 15 years.</p> <p><i>Other current Directorship in Indian companies:</i></p> <ul style="list-style-type: none"> • Revathi Equipment Limited • Satellier India Private Limited • Priyadarshany Agri Farms Private limited • Aditya Infotech Limited • Hari Investments Private Limited • Swbi Design Informatics Private Limited • Ashiana Housing Limited • Rajratan Global Wire Limited • Alpha Alternatives Holdings Private Limited • Semac Consultants Private Limited • Renaissance Advanced Consultancy Limited • Semac Limited • Renaissance Consultancy Services |



| Sr. No. | Name of Directors | DIN | Designation (Independent / Whole time / Executive / Nominee) | Educational Qualification & Experience including current / past position held in other firms |
|---------|----------------------|----------|--|--|
| | | | | Limited <ul style="list-style-type: none"> • Renaissance Corporate Consultants Limited <i>Other current Directorship in Foreign companies: NIL</i> |
| 2. | Mrs. Deepali Dalmia | 00017415 | Director | She has a business experience of more than 10 years. <i>Other current Directorship in Indian companies:</i> <ul style="list-style-type: none"> • Semac Consultants Private Limited • Priyadarshany Agri Farms Private Limited • Revathi Equipment Limited • Swbi Design Informatics Private limited • Renaissance Advanced Consultancy Limited • Renaissance Consultancy Services Limited • Renaissance Corporate Consultants Limited <i>Other current Directorship in Foreign companies: NIL</i> |
| 3. | Mr. Ajai Hari Dalmia | 00225963 | Director | He has a business experience of more than 15 years. <i>Other current Directorship in Indian companies:</i> <ol style="list-style-type: none"> 1. Hari Investments Private Limited 2. Sunglow Agriculture Farms Private Limited 3. Priyadarshany Agri Farms Private Limited 4. Sohna Agri Farms Private Limited 5. Renaissance Asset Management Company Private Limited 6. Renaissance Trustee Company Pvt Ltd 7. Avalokiteshvar Valinv Limited 8. Renaissance Advanced Consultancy limited 9. Renaissance Consultancy Services Limited <i>Other current Directorship in Foreign companies: NIL</i> |
| 4. | Mr. Neeraj Mittal | 06999553 | Independent Director | He has a business experience of more than 3 years. |



| Sr. No. | Name of Directors | DIN | Designation (Independent / Whole time / Executive / Nominee) | Educational Qualification & Experience including current / past position held in other firms |
|---------|-------------------|----------|--|---|
| | | | | <p><i>Other current Directorship in Indian companies:</i></p> <ol style="list-style-type: none"> 1. Renaissance Advanced Consultancy Limited 2. Renaissance Consultancy Services Limited <p><i>Other current Directorship in Foreign companies: NIL</i></p> |
| 5. | Mr. Praveen Gupta | 09010223 | Independent Director | <p>He has a business experience of more than 3 years.</p> <p><i>Other current Directorship in Indian companies:</i></p> <ol style="list-style-type: none"> 1. Hari Investments Private Limited |

SHAREHOLDING PATTERN AS ON JUNE 30, 2022

| Particulars | Number of Equity Shares | % of total share capital |
|-----------------------------|-------------------------|--------------------------|
| Promoter and Promoter Group | 18,41,986 | 84.90 |
| Public | 3,27,533 | 15.10 |
| Total | 21,69,519 | 100.00 |

AUDITED FINANCIALS

(in ₹ lacs, except as stated otherwise)

| Particulars | For the Financial year | | | |
|--|------------------------|-----------|-----------|-----------|
| | June 30,2022 | 2021-22 | 2020-21 | 2019-20 |
| Total income from operations (net) | 1,069.84 | 10,786.20 | 27,555.73 | 28,759.39 |
| Net Profit / (Loss) before tax and extraordinary items | 165.44 | 680.26 | 704.76 | 3,178.40 |
| Net Profit / (Loss) after tax and extraordinary items | 40.41 | 149.79 | 133.52 | 2,371.96 |
| Equity Share Capital | 216.95 | 216.95 | 216.95 | 216.95 |
| Reserves and Surplus / Other Equity | 17,464.51 | 17,339.48 | 28,592.84 | 28,034.26 |
| Net Worth | 17,681.46 | 17,556.43 | 28,809.79 | 28,251.21 |
| Basic Earnings per share (₹) | 5.76 | 24.45 | 29.78 | 109.33 |
| Diluted Earnings per share (₹) | 5.76 | 24.45 | 29.78 | 109.33 |
| Return on Net Worth (%) | 0.23 | 0.85 | 0.46 | 8.40 |
| Net Asset value per share (₹) | 81.85 | 81.27 | 132.79 | 130.79 |

Note:

⁽¹⁾ Net worth is computed by adding the Equity Share Capital and the Reserves and Surplus/Other Equity as disclosed in the above table.



- (2) Return on Net Worth is computed as net profit/loss after tax divided by Net Worth as disclosed in the above table.
- (3) Net Assets value per equity share is computed as Net Worth attributable to equity shareholders divided by total number of outstanding Equity Shares as at the end of the respective period.

INTERNAL RISK FACTORS

1. Implementation of the Scheme of Arrangement is dependent on the approval from the regulatory authorities and if we are unable to manage timely compliance of regulatory requirements, it may impact the Scheme. Any modification or revision in the Scheme suggested / directed by the competent authorities, which is not acceptable to the Board of Directors of the respective companies may adversely impact the proposals in the Scheme.
2. RACL is an unlisted company and its equity shares are not listed on any stock exchange and hence not available for trading.
3. If we are unable to accurately forecast demand for our business, our cash flows, financials conditions and prospects may be adversely affected.
4. RACL has negative cash flow from operations during previous financial year.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. Total number of outstanding litigations against RACL and amount involved -

| Name of Entity | Criminal proceedings | Tax proceedings | Statutory or Regulatory proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Material Civil Litigations | Aggregate amount involved (₹ in lacs) |
|-----------------------------|----------------------|-----------------|-------------------------------------|---|----------------------------|---------------------------------------|
| RACL | | | | | | |
| By RACL | Nil | 1 | Nil | Nil | Nil | Nil |
| Against RACL | Nil | Nil | Nil | Nil | Nil | 28.08 |
| Directors of RACL | | | | | | |
| By Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| Against Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| Promoters of RACL | | | | | | |
| By Promoters | Nil | Nil | Nil | Nil | Nil | Nil |
| Against Promoters | Nil | Nil | Nil | Nil | Nil | Nil |
| Subsidiaries of RACL | No Subsidiaries | | | | | |

- B. Brief details of top 5* material outstanding litigations against RACL and amount involved – NIL except as mentioned herewith for Assessment Year 2018-19, National faceless Appeal Authority has made addition of Rs. 1,26,36,860 in AY 2018-19 and raised a demand of Rs. 28,08,220. Company has filed an appeal against the said demand and appellate proceedings is under Process.
- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters of the company in last 5 financial years including outstanding action, if any: NIL
- D. Brief details of outstanding criminal proceedings against the Promoters of the company: NIL



RATIONALE OF SCHEME OF AMALGAMATION

- i. The segregation will enable greater/enhanced focus of the management and thereby facilitate the management to efficiently exploit opportunities for each of the said businesses.
- ii. Proposed restructuring will create enhanced value for shareholders and allow a focussed strategy and specialisation for sustained growth, which would be in the best interest of all the stakeholders and the person connected with the aforesaid companies.
- iii. Allow management to pursue independent growth strategies for each businesses.
- iv. Allow in creating the ability to achieve valuation based on respective risk-return profile and cash flows, attracting the right investors and thus enhancing flexibility in accessing capital.
- v. Providing liquidity to the minority shareholders of RAEL and SCPL.
- vi. Simplification of group structure.

DECLARATION

We hereby declare that all relevant provisions of SEBI Circular and Part E of Schedule VI of the SEBI (ICDR) Regulations, 2018 have been complied with and no statement made in this Document is contrary to the provisions of SEBI Circular or the SEBI (ICDR) Regulations, 2018. We further certify that all statements in this Document are true and correct.

For Renaissance Advanced Consultancy Limited


Mr. Sudhir R
Authorised Signatory



Place: Coimbatore

Date: October 21, 2022

Capitalized terms used but not defined in this Document shall have the same meaning as ascribed to them under the Scheme of Arrangement.

**APPLICABLE INFORMATION IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS
(AS PROVIDED IN PART E OF SCHEDULE VI OF THE SEBI ICDR REGULATIONS, 2018)**

This Document contains information pertaining to unlisted entities involved in the proposed Composite Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ('**RACL**') and Renaissance Consultancy Services Limited ('**RCSL**') and Renaissance Stocks Limited ('**RSL**') and Revathi Equipment Limited ('**REL**') and Semac Consultants Private Limited ('**SCPL**') and Renaissance Corporate Consultants Limited ('**RCCL**') and their respective shareholders and creditors in terms of requirement specified in SEBI Circular - CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended, SEBI Master Circular - SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 read with SEBI Master Circular SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 ("**SEBI Circular**").

THIS DOCUMENT CONTAINS 6 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

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| <p>Renaissance Consultancy Services Limited Registered & Corporate Office: Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu 641 021, India Telephone: +91 0422-6655100; Email: contactus@renaissance-group.in; Website: NA; CIN: U74999TZ2020PLC033286; Date of Incorporation: January 07, 2020 Contact Person: Mr. Abhishek Dalmia</p> |
| PROMOTERS |
| Mr. Abhishek Dalmia and Mr. Ajai Hari Dalmia |
| DETAILS OF THE SCHEME |
| The Scheme of arrangement is proposed between Renaissance Advanced Consultancy Limited (' RACL ') and Renaissance Consultancy Services Limited (' RCSL ') and Renaissance Stocks Limited (' RSL ') and Revathi Equipment Limited (' REL ') and Semac Consultants Private Limited (' SCPL ') and Renaissance Corporate Consultants Limited (' RCCL ') and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and other applicable laws. |
| STATUTORY AUDITOR |
| M/s B.R.Maheswari & Co LLP, Chartered Accountants Address: 312, 3 rd Floor JMD Pacific Square, Sector -15, Part II Gurgaon 122001 Telephone: +91 (124) 4115 445; Email: brmc@brmco.com |

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PROMOTERS OF RCSL

Mr. Abhishek Dalmia and Mr. Ajai Hari Dalmia are the promoters of RCSL having a business experience of more than 15 years.

BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

Renaissance Consultancy Services Limited, was incorporated on January 07, 2020 as a public limited company under the provisions of the Companies Act, 2013 under the name and style of Renaissance Consultancy Services Limited with the Registrar of Companies, Coimbatore.

The Company is engaged in India or in abroad in the business of:

- consultancy in the field of finance, manpower, management,
- Advisory services in the matter of general administer, secretarial, commercial, legal, economic, labour etc.
- Advisory services in the matter of taxation, accountancy, quality control, data processing etc.
- Consultancy in the field of light, medium and heavy Engineering Machinery, Turnkey projects
- Having textile manufacturing & processing units
- Installation of project of electrical power, petrochemicals, plastic, paper, chemical consumable etc.
- Project consultancy services to foreign and Indian buyers etc.
- General Traders and merchant, deal in commodities

BOARD OF DIRECTORS OF RCSL

| Sr. No. | Name of Directors | DIN | Designation (Independent / Whole time / Executive / Nominee) | Educational Qualification & Experience including current / past position held in other firms |
|---------|---------------------|----------|--|--|
| 1. | Mr. Abhishek Dalmia | 00011958 | Director | <p>He has a business experience of more than 15 years.</p> <p><i>Other current Directorship in Indian companies:</i></p> <ul style="list-style-type: none"> • Revathi Equipment Limited • Satellier India Private Limited • Priyadarshany Agri Farms Privat limited • Aditya Infotech Limited • Hari Investments Private Limited • Swbi Design Informatics Privat Limited • Ashiana Housing Limited • Rajratan Global Wire Limited • Alpha Alternatives Holdings Privat Limited • Semac Consultants Private Limited • Renaissance Advanced Consultanc Limited • Semac Limited • Renaissance Consultancy Service Limited |



| Sr. No. | Name of Directors | DIN | Designation (Independent / Whole time / Executive / Nominee) | Educational Qualification & Experience including current / past position held in other firms |
|---------|----------------------|----------|--|--|
| | | | | <ul style="list-style-type: none"> Renaissance Corporate Consultants Limited <p><i>Other current Directorship in Foreign companies: NIL</i></p> |
| 2. | Mrs. Deepali Dalmia | 00017415 | Director | <p>She has a business experience of more than 15 years.</p> <p><i>Other current Directorship in Indian companies:</i></p> <ul style="list-style-type: none"> Semac Consultants Private Limited Priyadarshany Agri Farms Private Limited Revathi Equipment Limited Swbi Design Informatics Private limited Renaissance Advanced Consultancy Limited Renaissance Consultancy Services Limited Renaissance Corporate Consultants Limited <p><i>Other current Directorship in Foreign companies: Nil</i></p> |
| 3. | Mr. Ajai Hari Dalmia | 00225963 | Director | <p>He has a business experience of more than 15 years.</p> <p><i>Other current Directorship in Indian companies:</i></p> <ol style="list-style-type: none"> Hari Investments Private Limited Sunglow Agriculture Farms Private Limited Priyadarshany Agri Farms Private Limited Sohna Agri Farms Private Limited Renaissance Asset Management Company Private Limited Renaissance Trustee Company Pvt Ltd Avalokiteshvar Valin Limited Renaissance Advanced Consultancy limited Renaissance Consultancy Services Limited <p><i>Other current Directorship in Foreign companies: Nil</i></p> |
| 4. | Mr. Neeraj Mittal | 06999553 | Director | <p>He has a business experience of more than</p> |



| Sr. No. | Name of Directors | DIN | Designation (Independent / Whole time / Executive / Nominee) | Educational Qualification & Experience including current / past position held in other firms |
|---|-------------------|-----|--|---|
| | | | | 3 years. <i>Other current Directorship in Indian companies:</i> 1. Renaissance Advanced Consultancy Limited 2. Renaissance Consultancy Services Limited <i>Other current Directorship in Foreign companies: Nil</i> |
| SHAREHOLDING PATTERN AS ON JUNE 30, 2022 | | | | |

| Particulars | Number of Equity Shares | % of total share capital |
|-----------------------------|-------------------------|--------------------------|
| Promoter and Promoter Group | 1000 | 100.00 |
| Public | - | - |
| Total | 1000 | 100.00 |

AUDITED FINANCIALS

Standalone Financials

(in ₹ thousands, except as stated otherwise)

| Particulars | For the Financial year | | | |
|--|------------------------|----------|----------|---------|
| | June 30, 2022 | 2021-22 | 2020-21 | 2019-20 |
| Total income from operations (net) | - | - | - | - |
| Net Profit / (Loss) before tax and extraordinary items | (16.08) | (76.25) | (320.61) | - |
| Net Profit / (Loss) after tax and extraordinary items | (16.08) | (76.25) | (320.61) | - |
| Equity Share Capital | 10 | 10 | 10 | - |
| Reserves and Surplus / Other Equity | (484.43) | (468.35) | (392.10) | - |
| Net Worth | (474.43) | (458.35) | (382.10) | - |
| Basic Earnings per share (₹) | (16.08) | (76.25) | (320.61) | - |
| Diluted Earnings per share (₹) | (16.08) | (76.25) | (320.61) | - |
| Return on Net Worth (%) | - | - | - | - |
| Net Asset value per share (₹) | - | - | - | - |

Note:

- (1) Net worth is computed by adding the Equity Share Capital and the Reserves and Surplus/Other Equity as disclosed in the above table.
- (2) Return on Net Worth is computed as net profit/loss after tax divided by Net Worth as disclosed in the above table.



- (3) *Net Assets value per equity share is computed as Net Worth attributable to equity shareholders divided by total number of outstanding Equity Shares as at the end of the respective period.*

INTERNAL RISK FACTORS

1. Implementation of the Scheme of Arrangement is dependent on the approval from the regulatory authorities and if we are unable to manage timely compliance of regulatory requirements, it may impact the Scheme. Any modification or revision in the Scheme suggested / directed by the competent authorities, which is not acceptable to the Board of Directors of the respective companies may adversely impact the proposals in the Scheme.
2. RCSL is an unlisted company and its equity shares are not listed on any stock exchange and hence not available for trading.
3. If we are unable to accurately forecast demand for our business, our cash flows, financials conditions and prospects may be adversely affected.
4. RCSL has negative cash flow from operations during previous financial year.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. Total number of outstanding litigations against RCSL and amount involved-

| Name of Entity | Criminal proceedings | Tax proceedings | Statutory or Regulatory proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Material Civil Litigations | Aggregate amount involved (Rs. In Crores) |
|-----------------------------|----------------------|-----------------|-------------------------------------|---|----------------------------|---|
| RCSL | | | | | | |
| By RCSL | Nil | Nil | Nil | Nil | Nil | Nil |
| Against RCSL | Nil | Nil | Nil | Nil | Nil | Nil |
| Directors of RCSL | | | | | | |
| By Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| Against Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| Promoters of RCSL | | | | | | |
| By Promoters | Nil | Nil | Nil | Nil | Nil | Nil |
| Against Promoters | Nil | Nil | Nil | Nil | Nil | Nil |
| Subsidiaries of RCSL | No Subsidiaries | | | | | |

- B. Brief details of top 5* material outstanding litigations against RCSL and amount involved - Nil
- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters of the company in last 5 financial years including outstanding action, if any: Nil
- D. Brief details of outstanding criminal proceedings against the Promoters of the company: Nil



RATIONALE OF SCHEME OF AMALGAMATION

- i. The segregation will enable greater/enhanced focus of the management and thereby facilities the management to efficiently exploit opportunities for each of the business.
- ii. Restructuring will create enhanced value for shareholders and allow a focussed strategy and specialisation for sustained growth, which would be in the best interest of all the stakeholders and the person connected with the companies.
- iii. Allow management to pursue independent growth strategies for each business.
- iv. Allow in creating the ability to achieve valuation based on respective risk-return profile and cash flows, attracting the right investors and thus enhancing flexibility in accessing capital.
- v. Providing liquidity to the minority shareholders of RACL and SCPL.
- vi. Simplification of group structure.

DECLARATION

We hereby declare that all relevant provisions of SEBI Circular and Part E of Schedule VI of the SEBI (ICDR) Regulations, 2018 have been complied with and no statement made in this Document is contrary to the provisions of SEBI Circular or the SEBI (ICDR) Regulations, 2018. We further certify that all statements in this Document are true and correct.

For Renaissance Consultancy Services Limited


Mr. Sudhir R
Authorised Signatory



Place: Coimbatore

Date: October 21, 2022

Capitalized terms used but not defined in this Document shall have the same meaning as ascribed to them under the Scheme of Arrangement.

**APPLICABLE INFORMATION IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS
(AS PROVIDED IN PART E OF SCHEDULE VI OF THE SEBI ICDR REGULATIONS, 2018)**

This Document contains information pertaining to unlisted entities involved in the proposed Composite Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ('**RACL**') and Renaissance Consultancy Services Limited ('**RCSL**') and Renaissance Stocks Limited ('**RSL**') and Revathi Equipment Limited ('**REL**') and Semac Consultants Private Limited ('**SCPL**') and Renaissance Corporate Consultants Limited ('**RCCL**') and their respective shareholders and creditors in terms of requirement specified in SEBI Circular - CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended, SEBI Master Circular - SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 read with SEBI Master Circular SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 ("**SEBI Circular**").

THIS DOCUMENT CONTAINS 6 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

| |
|---|
| <p>Renaissance Stocks Limited Registered Office: Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu 641 021, India; Corporate Office: 505, 3rd Floor, Udyog Vihar, Phase-III, Gurugram-122016, Haryana Telephone: +91 0422-6655100; Email: contactus@renaissance-group.in; Website: NA; CIN: U67120TZ2008PLC031180; Date of Incorporation: December 18, 2008 Contact Person: Mr. Abhishek Dalmia</p> |
| PROMOTERS |
| Renaissance Advanced Consultancy Limited (RACL) |
| DETAILS OF THE SCHEME |
| The Scheme of arrangement is proposed between Renaissance Advanced Consultancy Limited (' RACL ') and Renaissance Consultancy Services Limited (' RCSL ') and Renaissance Stocks Limited (' RSL ') and Revathi Equipment Limited (' REL ') and Semac Consultant Private Limited (' SCPL ') and Renaissance Corporate Consultants Limited (' RCCL ') and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and other applicable laws. |
| STATUTORY AUDITOR |
| M/s B.R. Maheswari & Co LLP, Chartered Accountants Address: 312, 3 rd Floor JMD Pacific Square, Sector -15, Part II Gurgaon 122001 Telephone: +91 (124) 4115 445; Email: brmc@brmco.com |

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PROMOTERS OF RSL

1. Renaissance Advanced Consultancy Limited (RACL)

Renaissance Advanced Consultancy Limited is a Public Limited company. The Company was originally incorporated on September 01, 2014 as a public limited company under the provisions of the Companies Act, 2013 under the name and style of Renaissance Advanced Consultancy Limited. The Corporate Identification Number (CIN) of the RACL is U74140TZ2014PLC031048. The registered office of the RACL is situated at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu 641 021 India. The Issued, subscribed and paid-up share capital of RACL as on June 30, 2022 is ₹ 2,16,95,190 /- (Rupees Two Crores Sixteen Lakhs Ninety-Five Thousand One Hundred Ninety Only) divided into 21,69,519 equity shares of ₹ 10/- each.

RACL is authorized by its Memorandum of Association and is engaged in India or in aboard in the business of consultancy in the field of finance, manpower, management, light, medium and heavy Engineering Machinery, Turnkey projects. Advisory services in the matter of general administer, secretarial, commercial, legal, economic, labour etc. Developing real estate projects etc.

Promoters and Promoter Group of RACL

| Sr. No. | Name of Promoters & Promoter Group | No. of Shares Held (as on June 30, 2022) | % of Holding |
|---------------------------|--|---|-----------------|
| 1. | Syt. Ajai Hari Dalmia, on behalf of Ajai Hari Dalmia Trust | 13,22,143 | 60.94 |
| 2. | Syt. Abhishek Dalmia, on behalf of Radha Madhav Trust | 4,08,574 | 18.83 |
| 3. | M/s Hilltop Metals Ltd. | 1,11,229 | 5.13 |
| 4. | Radhapriya Private Limited | 20 | 0.00 |
| 5. | Asra Plantations Private Limited | 20 | 0.00 |
| Total Shareholding | | 18,41,986 | 84.90.00 |

Board of Directors of RACL

| Sr. No. | Name of Directors | Designation | DIN |
|---------|----------------------|----------------------|----------|
| 1. | Mr. Abhishek Dalmia | Director | 00011958 |
| 2. | Mrs. Deepali Dalmia | Director | 00017415 |
| 3. | Mr. Ajai Hari Dalmia | Director | 00225963 |
| 4. | Mr. Neeraj Mittal | Independent Director | 06999553 |
| 5. | Mr. Praveen Gupta | Independent Director | 09010223 |

BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

Renaissance Stocks Limited, was originally incorporated on December 18, 2008 as a public limited company under the provisions of the Companies Act, 1956 under the name and style of Renaissance Stocks Limited with the Registrar of Companies, Delhi.

The Company is engaged in India or in aboard in the business of:

- Investment in equity shares, preference shares, debentures, bond etc.
- Subscribe for securities of any kind issued or guaranteed by any company under the same management,
- Acquire/subscribe any shares, stocks, debentures etc by original subscription, tender etc either conditionally or otherwise,
- Dispose off, exchange or transfer any company's investment,
- Take / acquire by gift any shares, securities, bonds etc.



BOARD OF DIRECTORS OF RSL

| Sr. No. | Name of Directors | DIN | Designation (Independent / Whole time / Executive / Nominee) | Educational Qualification & Experience including current / past position held in other firms |
|---------|---------------------|----------|--|---|
| 1. | Mr. Abhishek Dalmia | 00011958 | Director | <p>He has a business experience of more than 15 years.</p> <p><i>Other current Directorship in Indian companies:</i></p> <ul style="list-style-type: none"> • Revathi Equipment Limited • Satellier India Private Limited • Priyadarshany Agri Farms Private limited • Aditya Infotech Limited • Hari Investments Private Limited • Swbi Design Informatics Private Limited • Ashiana Housing Limited • Rajratan Global Wire Limited • Alpha Alternatives Holdings Private Limited • Semac Consultants Private Limited • Renaissance Advanced Consultancy Limited • Semac Limited • Renaissance Consultancy Service Limited • Renaissance Corporate Consultant Limited <p><i>Other current Directorship in Foreign companies:</i></p> <p align="center">NIL</p> |
| 2. | Mrs. Deepali Dalmia | 00017415 | Director | <p>She has a business experience of more than 10 years.</p> <p><i>Other current Directorship in Indian companies:</i></p> <ul style="list-style-type: none"> • Semac Consultants Private Limited • Priyadarshany Agri Farms Private Limited • Revathi Equipment Limited • Swbi Design Informatics Private limited • Renaissance Advanced Consultancy Limited • Renaissance Consultancy Services Limited • Renaissance Corporate Consultants Limited |



| Sr. No. | Name of Directors | DIN | Designation (Independent / Whole time / Executive / Nominee) | Educational Qualification & Experience including current / past position held in other firms |
|---------|----------------------|----------|--|--|
| | | | | <i>Other current Directorship in Foreign companies: Nil</i> |
| 3. | Mr. Ajai Hari Dalmia | 00225963 | Director | <p>He has a business experience of more than 15 years.</p> <p><i>Other current Directorship in Indian companies:</i></p> <ol style="list-style-type: none"> 1. Hari Investments Private Limited 2. Sunglow Agriculture Farms Private Limited 3. Priyadarshany Agri Farms Private Limited 4. Sohna Agri Farms Private Limited 5. Renaissance Asset Management Company Private Limited 6. Renaissance Trustee Company Pvt Ltd 7. Avalokiteshvar Valinv Limited 8. Renaissance Advanced Consultancy limited 9. Renaissance Consultancy Services Limited <p><i>Other current Directorship in Foreign companies: Nil</i></p> |

SHAREHOLDING PATTERN AS ON JUNE 30, 2022

| Particulars | Number of Equity Shares | % of total share capital |
|-----------------------------|-------------------------|--------------------------|
| Promoter and Promoter Group | 10,00,000 | 100.00 |
| Public | - | - |
| Total | 10,00,000 | 100.00 |

AUDITED FINANCIALS

(Amount in Rs. except as stated otherwise)

| Particulars | For the Financial year | | | |
|--|------------------------|--------------|--------------|--------------|
| | June 30, 2022 | 2021-22 | 2020-21 | 2019-20 |
| Total income from operations (net) | - | - | - | 12 |
| Net Profit / (Loss) before tax and extraordinary items | (22,270) | (60,220) | (56,824) | (52,073) |
| Net Profit / (Loss) after tax and extraordinary items | (22,270) | (60,220) | (56,824) | (52,073) |
| Equity Share Capital | 1,00,00,000 | 1,00,00,000 | 1,00,00,000 | 1,00,00,000 |
| Reserves and Surplus / Other Equity | 10,83,05,000 | 10,83,27,000 | 10,83,87,649 | 10,84,44,473 |
| Net Worth | 11,83,05,000 | 11,83,27,000 | 11,83,87,649 | 11,83,64,132 |
| Basic Earnings per share (₹) | (0.02) | (0.06) | (0.06) | (0.14) |
| Diluted Earnings per share (₹) | (0.02) | (0.06) | (0.06) | (0.14) |



| Particulars | For the Financial year | | | |
|-------------------------------|------------------------|---------|---------|---------|
| | June 30, 2022 | 2021-22 | 2020-21 | 2019-20 |
| Return on Net Worth (%) | - | - | - | - |
| Net Asset value per share (₹) | 118.31 | 118.33 | 118.39 | 118.36 |

Note:

- (1) Net worth is computed by adding the Equity Share Capital and the Reserves and Surplus/Other Equity as disclosed in the above table.
- (2) Return on Net Worth is computed as net profit/loss after tax divided by Net Worth as disclosed in the above table.
- (3) Net Assets value per equity share is computed as Net Worth attributable to equity shareholders divided by total number of outstanding Equity Shares as at the end of the respective period.

INTERNAL RISK FACTORS

1. Implementation of the Scheme of Arrangement is dependent on the approval from the regulatory authorities and if we are unable to manage timely compliance of regulatory requirements, it may impact the Scheme. Any modification or revision in the Scheme suggested / directed by the competent authorities, which is not acceptable to the Board of Directors of the respective companies may adversely impact the proposals in the Scheme.
2. RSL, presently, does not carry on any business activity.
3. RSL is an unlisted company and its equity shares are not listed on any stock exchange and hence not available for trading.
4. If we are unable to accurately forecast demand for our business, our cash flows, financials conditions and prospects may be adversely affected.
5. RSL has negative cash flow from operations during previous financial year.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. Total number of outstanding litigations against RSL and amount involved-

| Name of Entity | Criminal proceedings | Tax proceedings | Statutory or Regulatory proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Material Civil Litigations | Aggregate amount involved (Rs. In Crores) |
|-------------------------|----------------------|-----------------|-------------------------------------|---|----------------------------|---|
| RSL | | | | | | |
| By RSL | Nil | Nil | Nil | Nil | Nil | Nil |
| Against RSL | Nil | Nil | Nil | Nil | Nil | Nil |
| Directors of RSL | | | | | | |
| By Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| Against Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| Promoters of RSL | | | | | | |
| By Promoters | Nil | Nil | Nil | Nil | Nil | Nil |
| Against Promoters | Nil | Nil | Nil | Nil | Nil | Nil |



| | |
|---------------------|-----------------|
| Subsidiaries of RSL | No Subsidiaries |
|---------------------|-----------------|

- B. Brief details of top 5 material outstanding litigations against RSL and amount involved - Nil
- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters of the company in last 5 financial years including outstanding action, if any: Nil
- D. Brief details of outstanding criminal proceedings against the Promoters of the company: Nil

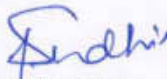
RATIONALE OF SCHEME OF ARRANGEMENT

- i. The segregation will enable greater/enhanced focus of the management and thereby facilities the management to efficiently exploit opportunities for each of the business.
- ii. Restructuring will create enhanced value for shareholders and allow a focussed strategy and specialisation for sustained growth, which would be in the best interest of all the stakeholders and the person connected with the companies.
- iii. Allow management to pursue independent growth strategies for each business.
- iv. Allow in creating the ability to achieve valuation based on respective risk-return profile and cash flows, attracting the right investors and thus enhancing flexibility in accessing capital.
- v. Providing liquidity to the minority shareholders of RACL and SCPL.
- vi. Simplification of group structure.

DECLARATION

We hereby declare that all relevant provisions of SEBI Circular and Part E of Schedule VI of the SEBI (ICDR) Regulations, 2018 have been complied with and no statement made in this Document is contrary to the provisions of SEBI Circular or the SEBI (ICDR) Regulations, 2018. We further certify that all statements in this Document are true and correct.

For, Renaissance Stocks Limited


Mr. Sudhir R
Authorised Signatory



Place: Coimbatore

Date: October 21, 2022

Capitalized terms used but not defined in this Document shall have the same meaning as ascribed to them under the Scheme of Arrangement.

**APPLICABLE INFORMATION IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS
(AS PROVIDED IN PART E OF SCHEDULE VI OF THE SEBI ICDR REGULATIONS, 2018)**

This Document contains information pertaining to unlisted entities involved in the proposed Composite Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ('**RACL**') and Renaissance Consultancy Services Limited ('**RCSL**') and Renaissance Stocks Limited ('**RSL**') and Revathi Equipment Limited ('**REL**') and Semac Consultants Private Limited ('**SCPL**') and Renaissance Corporate Consultants Limited ('**RCCL**') and their respective shareholders and creditors in terms of requirement specified in SEBI Circular - CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended, SEBI Master Circular - SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 read with SEBI Master Circular SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 ("**SEBI Circular**").

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| |
|---|
| <p>Semac Consultants Private Limited Registered Office: Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu 641 021, India Corporate Office: #37, "Suryalaya", Shankarmutt Road, Shankarapuram, Basavangudi, Bangalore - 560 004, India Telephone: +91 422 2610851; Email: semac@semacconsultants.com; Website: www.semacconsultants.com; CIN: U85110TZ1987PTC017564 ; Date of Incorporation: January 16, 1987 Contact Person: Nishant Ramakrishnan</p> |
| PROMOTERS |
| Revathi Equipments Limited |
| DETAILS OF THE SCHEME |
| The Scheme of arrangement is proposed between Renaissance Advanced Consultancy Limited (' RACL ') and Renaissance Consultancy Services Limited (' RCSL ') and Renaissance Stocks Limited (' RSL ') and Revathi Equipment Limited (' REL ') and Semac Consultants Private Limited (' SCPL ') and Renaissance Corporate Consultants Limited (' RCCL ') and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and other applicable laws. |
| STATUTORY AUDITOR |
| S.S. Kothari Mehta & Company, Chartered Accountants Address: Plot no. 68, Okhla Industrial Area, Phase – III, New Delhi - 110020 Telephone: +91 11 4670 8888; Email: info@sskmin.com |

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PROMOTER OF SCPL

Revathi Equipment Limited is in the business of manufacturing of blast hole drills and water well drills for various applications like mining, construction, water well, exploration, etc. It is an ISO 9001-2008 certified organisation with 4 decades of product & service excellence and has manufactured & sold over 1000 drillings rigs worldwide.

The company is well known for its customized designs against customer specific requirements, robust engineering design, well developed vendor base and strong after sales support.

The company was founded in the year 1977 and is now part of Renaissance Group. It is currently listed in BSE & National Stock Exchange in India.

BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

Semac Consultants Private Limited is amongst the Indian firms in the Engineering Consultancy Services field and has built a strong reputation through our scale, ability to value-add, and capability to think from the client's perspective. Through leadership and foresight, we have built national and international network of like-minded individuals. Based in Gurugram, through our strategically located Regional offices in Bengaluru, Hyderabad and Mumbai, we are providing services all across the country and beyond.

The Company has the domain expertise built over 30 years of practice. We are a professional Design Build, Project Management and Architectural and Engineering Consultancy organization providing quality and timely service to the discerning Clients. We provide comprehensive end-to-end design and design build services and ensure that co-ordination of all services is handled with due diligence. We have carried out a number of large projects for various industries, institutions and clients in your league across India and the Middle East. Our primary focus is on Industrial/Manufacturing facilities and we serve Indian and Multinational Clients across projects in various segments such as Automobile, Auto parts, FMCG, Light manufacturing, Solar Cell/Module manufacturing, Railway depots and manufacturing, Railway stations and Airports and other Building sectors.

BOARD OF DIRECTORS OF SCPL

| Sr. No. | Name of Directors | DIN | Designation (Independent / Whole time / Executive / Nominee) | Educational Qualification & Experience including current / past position held in other firms |
|---------|---------------------|----------|--|---|
| 1. | Mr. Abhishek Dalmia | 00011958 | Managing Director | He has a business experience of more than 15 years. <i>Other current Directorship in Indian companies:</i> |

Frachu



| Sr. No. | Name of Directors | DIN | Designation (Independent / Whole time / Executive / Nominee) | Educational Qualification & Experience including current / past position held in other firms |
|---------|-----------------------------------|----------|--|---|
| | | | | <ul style="list-style-type: none"> • Revathi Equipment Limited • Satellier India Private Limited • Priyadarshany Agri Farms Private limited • Aditya Infotech Limited • Hari Investments Private Limited • Swbi Design Informatics Private Limited • Ashiana Housing Limited • Rajratan Global Wire Limited • Alpha Alternatives Holdings Private Limited • Semac Consultants Private Limited • Renaissance Advanced Consultancy Limited • Semac Limited • Renaissance Consultancy Services Limited • Renaissance Corporate Consultants Limited <p><i>Other current Directorship in Foreign companies:</i></p> <p>NIL</p> |
| 2. | Mrs. Deepali Dalmia | 00017415 | Director | <p>She has a business experience of more than 10 years.</p> <p><i>Other current Directorship in Indian companies:</i></p> <ul style="list-style-type: none"> • Semac Consultants Private Limited • Priyadarshany Agri Farms Private Limited • Revathi Equipment Limited • Swbi Design Informatics Private limited • Renaissance Advanced Consultancy Limited • Renaissance Consultancy Services Limited • Renaissance Corporate Consultants Limited <p><i>Other current Directorship in Foreign companies: Nil</i></p> |
| 3. | Venkatachalam Venkata Subramanian | 05232247 | Independent Director | <p>He has a business experience of more then 3 years.</p> |

Andhri



| Sr. No. | Name of Directors | DIN | Designation (Independent / Whole time / Executive / Nominee) | Educational Qualification & Experience including current / past position held in other firms |
|---------|---------------------------|----------|--|--|
| | | | | <i>Other current Directorship in Indian companies:</i> <ul style="list-style-type: none"> • Semac Consultants Private Limited • Revathi Equipment Limited • Renaissance Corporate Consultants Limited • Orange Owl Textiles Private Limited |
| 4. | Mr. Venkata Ramanan Bapoo | 00934602 | Independent Director | He has a business experience of more than 12 years. <i>Other current Directorship in Indian companies:</i> <ul style="list-style-type: none"> • Semac Consultants Private Limited • Revathi Equipment Limited • Livia Polymer Products Private Limited |

SHAREHOLDING PATTERN AS ON JUNE 30, 2022

| Particulars | Number of Equity Shares | % of total share capital |
|-----------------------------|-------------------------|--------------------------|
| Promoter and Promoter Group | 17,45,627 | 95.87% |
| Public | 75,265 | 4.13% |
| Total | 18,20,892 | 100% |

AUDITED FINANCIALS

(Amount in Lacs except as stated otherwise)

| Particulars | For the Financial year | | | |
|--|------------------------|----------|------------|----------|
| | June 30, 2022 | 2021-22 | 2020-21 | 2019-20 |
| Total income from operations (net) | 3,132.80 | 5,704.64 | 4,749.92 | 8,386.77 |
| Net Profit / (Loss) before tax and extraordinary items | 272.12 | (2.85) | (1,005.58) | 414.79 |
| Net Profit / (Loss) after tax and extraordinary items | 162.42 | (98.23) | (980.80) | 391.41 |
| Equity Share Capital | 182.09 | 182.09 | 182.09 | 182.09 |
| Reserves and Surplus / Other Equity | 4941.62 | 4836.31 | 5287.61 | 6029.79 |
| Net Worth | 5123.70 | 5018.40 | 5469.70 | 6211.88 |
| Basic Earnings per share (₹) | 5.75 | 5.24 | 0.00 | 0.00 |
| Diluted Earnings per share (₹) | 5.75 | 5.24 | 0.00 | 0.00 |
| Return on Net Worth (%) | 3.16 | - | - | 6.30 |
| Net Asset value per share (₹) | 281.38 | 275.60 | 300.38 | 341.14 |

Note:

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- (1) Net worth is computed by adding the Equity Share Capital and the Reserves and Surplus/Other Equity as disclosed in the above table.
- (2) Return on Net Worth is computed as net profit/loss after tax divided by Net Worth as disclosed in the above table.
- (3) Net Assets value per equity share is computed as Net Worth attributable to equity shareholders divided by total number of outstanding Equity Shares as at the end of the respective period.

INTERNAL RISK FACTORS

1. Implementation of the Scheme of Arrangement is dependent on the approval from the regulatory authorities and if we are unable to manage timely compliance of regulatory requirements, it may impact the Scheme. Any modification or revision in the Scheme suggested / directed by the competent authorities, which is not acceptable to the Board of Directors of the respective companies may adversely impact the proposals in the Scheme.
2. SCPL is an unlisted company and its equity shares are not listed on any stock exchange and hence not available for trading.
3. If we are unable to accurately forecast demand for our business, our cash flows, financials conditions and prospects may be adversely affected.
4. SCPL has negative cash flow from operations during previous financial year.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. Total number of outstanding litigations against SCPL and amount involved-

| Name of Entity | Criminal proceedings | Tax proceedings | Statutory or Regulatory proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Material Civil Litigations | Aggregate amount involved (Rs. In Crores) |
|-----------------------------|----------------------|-----------------|-------------------------------------|---|----------------------------|---|
| SCPL | | | | | | |
| By SCPL | Nil | Nil | Nil | Nil | Nil | Nil |
| Against SCPL | Nil | Nil | Nil | Nil | Nil | Nil |
| Directors of SCPL | | | | | | |
| By Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| Against Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| Promoters of SCPL | | | | | | |
| By Promoters | Nil | Nil | Nil | Nil | Nil | Nil |
| Against Promoters | Nil | Nil | Nil | Nil | Nil | Nil |
| Subsidiaries of SCPL | | | | | | |

- B. Brief details of top 5 material outstanding litigations against SCPL and amount involved - Nil
- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters of the company in last 5 financial years including outstanding action, if any: Nil

Sindhi



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

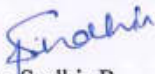
RATIONALE OF SCHEME OF ARRANGEMENT

- i. The segregation will enable greater/enhanced focus of the management and thereby facilities the management to efficiently exploit opportunities for each of the business.
- ii. Restructuring will create enhanced value for shareholders and allow a focussed strategy and specialisation for sustained growth, which would be in the best interest of all the stakeholders and the person connected with the companies.
- iii. Allow management to pursue independent growth strategies for each business.
- iv. Allow in creating the ability to achieve valuation based on respective risk-return profile and cash flows, attracting the right investors and thus enhancing flexibility in accessing capital.
- v. Providing liquidity to the minority shareholders of RAEL and SCPL.
- vi. Simplification of group structure.

DECLARATION

We hereby declare that all relevant provisions of SEBI Circular and Part E of Schedule VI of the SEBI (ICDR) Regulations, 2018 have been complied with and no statement made in this Document is contrary to the provisions of SEBI Circular or the SEBI (ICDR) Regulations, 2018. We further certify that all statements in this Document are true and correct.

For Semac Consultants Private Limited


Mr. Sudhir R
Authorised Signatory



Place: Coimbatore
Date: October 21, 2022

Capitalized terms used but not defined in this Document shall have the same meaning as ascribed to them under the Scheme of Arrangement.

**APPLICABLE INFORMATION IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS
(AS PROVIDED IN PART E OF SCHEDULE VI OF THE SEBI ICDR REGULATIONS, 2018)**

This Document contains information pertaining to unlisted entities involved in the proposed Composite Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ('RACL') and Renaissance Consultancy Services Limited ('RCSL') and Renaissance Stocks Limited ('RSL') and Revathi Equipment Limited ('REL') and Semac Consultants Private Limited ('SCPL') and Renaissance Corporate Consultants Limited ('RCCL') and their respective shareholders and creditors in terms of requirement specified in SEBI Circular - CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended, SEBI Master Circular - SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 read with SEBI Master Circular SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 ("SEBI Circular").

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|---|
| <p>Renaissance Corporate Consultants Limited Registered & Corporate Office: 331 Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu 641 021, India Telephone: +91 0422-6655100; Email: contactus@renaissance-group.in; Website: NA; CIN: U74999TZ2020PLC033369; Date of Incorporation: January 22, 2020 Contact Person: Mr. Abhishek Dalmia</p> |
| <p>PROMOTERS</p> |
| <p>Mr. Abhishek Dalmia and Mrs. Deepali Dalmia</p> |
| <p>DETAILS OF THE SCHEME</p> |
| <p>The Scheme of arrangement is proposed between Renaissance Advanced Consultancy Limited ('RACL') and Renaissance Consultancy Services Limited ('RCSL') and Renaissance Stocks Limited ('RSL') and Revathi Equipment Limited ('REL') and Semac Consultants Private Limited ('SCPL') and Renaissance Corporate Consultants Limited ('RCCL') and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and other applicable laws.</p> |
| <p>STATUTORY AUDITOR</p> |
| <p>M/s B.R.Maheswari & Co LLP, Chartered Accountants Address: 312, 3rd Floor JMD Pacific Square, Sector -15, Part II Gurgaon 122001 Telephone: +91 (124) 4115 445; Email: brmc@brmco.com</p> |

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| 9 | Declaration | 6 |



PROMOTERS OF RCCL

1. Mr. Abhishek Dalmia

He has a business experience of more than 15 years.

2. Mrs. Deepali Dalmia

She has a business experience of more than 10 years.

BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

Renaissance Corporate Consultant Limited, was incorporated on January 22, 2020 as a public limited company under the provisions of the Companies Act, 2013 under the name and style of Renaissance Corporate Consultant Limited with the Registrar of Companies, Coimbatore.

The Company engaged in the business of:

- Consultancy in the field of Architectural, Mechanical, Electrical, Telecommunication, chemical etc.
- Consultancy in the field of urban planning, landscaping architecture etc.
- Advisory services in bridge and highway engineering, public health, irrigation engineering etc.
- Consultant and advisor in interior designing, heating, lighting and ventilation, plumbing engineering etc.
- Worked as construction management,
- Advisory services in preparation and drafting of documents of construction and contracting, administration etc.
- Act as contractor or sub-contractor,
- Undertake/promote construct, reconstruct, decorate buildings, office, factories, shops etc.

BOARD OF DIRECTORS OF RCCL

| Sr. No. | Name of Directors | DIN | Designation (Independent / Whole time / Executive / Nominee) | Educational Qualification & Experience including current / past position held in other firms |
|---------|---------------------|----------|--|---|
| 1. | Mr. Abhishek Dalmia | 00011958 | Director | He has a business experience of more than 15 years. <i>Other current Directorship in Indian companies:</i> |



| Sr. No. | Name of Directors | DIN | Designation (Independent / Whole time / Executive / Nominee) | Educational Qualification & Experience including current / past position held in other firms |
|---------|---------------------------------------|----------|--|--|
| | | | | <ul style="list-style-type: none"> • Revathi Equipment Limited • Satellier India Private Limited • Priyadarshany Agri Farms Private limited • Aditya Infotech Limited • Hari Investments Private Limited • Swbi Design Informatics Private Limited • Ashiana Housing Limited • Rajratan Global Wire Limited • Alpha Alternatives Holdings Private Limited • Semac Consultants Private Limited • Renaissance Advanced Consultancy Limited • Semac Limited • Renaissance Consultancy Services Limited • Renaissance Corporate Consultants Limited <p><i>Other current Directorship in Foreign companies:</i></p> <p>1. NIL</p> |
| 2. | Mrs. Deepali Dalmia | 00017415 | Director | <p>She has a business experience of more than 15 years.</p> <p><i>Other current Directorship in Indian companies:</i></p> <ul style="list-style-type: none"> • Semac Consultants Private Limited • Priyadarshany Agri Farms Private Limited • Revathi Equipment Limited • Swbi Design Informatics Private limited • Renaissance Advanced Consultancy Limited • Renaissance Consultancy Services Limited • Renaissance Corporate Consultants Limited <p><i>Other current Directorship in Foreign companies: Nil</i></p> |
| 3. | Mr. Venkatachalam Venkata Subramanian | 05232247 | Director | <p>He has a business experience of more than 15 years.</p> |



| Sr. No. | Name of Directors | DIN | Designation (Independent / Whole time / Executive / Nominee) | Educational Qualification & Experience including current / past position held in other firms |
|---------|-------------------------------|-----|--|--|
| | | | | <p><i>Other current Directorship in Indian companies:</i></p> <ol style="list-style-type: none"> Semac Consultants Private Limited Revathi Equipment Limited Orange Owl Textiles Private Limited <p><i>Other current Directorship in Foreign companies: Nil</i></p> |
| 4. | Mr. Sundararajan Balasundaram | | Director | <p>He has a business experience of more than 10 years.</p> <p><i>Other current Directorship in Indian companies:</i></p> <ol style="list-style-type: none"> Astral Biochem Private Limited Kairav Chemicals Limited <p><i>Other current Directorship in Foreign companies: Nil</i></p> |

SHAREHOLDING PATTERN AS ON June 30, 2022

| Particulars | Number of Equity Shares | % of total share capital |
|-----------------------------|-------------------------|--------------------------|
| Promoter and Promoter Group | 1,000 | 100.00 |
| Public | - | - |
| Total | 1,000 | 100.00 |

AUDITED FINANCIALS

Standalone Financials

(in ₹ thousands, except as stated otherwise)

| Particulars | For the Financial year | | | |
|--|------------------------|----------|----------|----------|
| | June 30, 2022 | 2021-22 | 2020-21 | 2019-20 |
| Total income from operations (net) | - | - | - | - |
| Net Profit / (Loss) before tax and extraordinary items | (16.08) | (24.28) | (46.87) | (35.55) |
| Net Profit / (Loss) after tax and extraordinary items | (16.08) | (24.28) | (46.87) | (35.55) |
| Equity Share Capital | 10 | 10 | 10 | 10 |
| Reserves and Surplus / Other Equity | (544.67) | (528.59) | (504.31) | (355.51) |
| Net Worth | (534.67) | (518.59) | (494.31) | (255.51) |
| Basic Earnings per share (₹) | (16.08) | (24.28) | (468.76) | (70.40) |
| Diluted Earnings per share (₹) | (16.08) | (24.28) | (468.76) | (70.40) |
| Return on Net Worth (%) | - | - | - | - |
| Net Asset value per share (₹) | - | - | - | - |



Note:

- (1) Net worth is computed by adding the Equity Share Capital and the Reserves and Surplus/Other Equity as disclosed in the above table.
- (2) Return on Net Worth is computed as net profit/loss after tax divided by Net Worth as disclosed in the above table.
- (3) Net Assets value per equity share is computed as Net Worth attributable to equity shareholders divided by total number of outstanding Equity Shares as at the end of the respective period.

INTERNAL RISK FACTORS

1. Implementation of the Scheme of Arrangement is dependent on the approval from the regulatory authorities and if we are unable to manage timely compliance of regulatory requirements, it may impact the Scheme. Any modification or revision in the Scheme suggested / directed by the competent authorities, which is not acceptable to the Board of Directors of the respective companies may adversely impact the proposals in the Scheme.
2. RCCL is an unlisted company and its equity shares are not listed on any stock exchange and hence not available for trading.
3. If we are unable to accurately forecast demand for our business, our cash flows, financials conditions and prospects may be adversely affected.
4. RCCL has negative cash flow from operations during previous financial year.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against RCCL and amount involved-

| Name of Entity | Criminal proceedings | Tax proceedings | Statutory or Regulatory proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Material Civil Litigations | Aggregate amount involved (Rs. In Crores) |
|-----------------------------|----------------------|-----------------|-------------------------------------|---|----------------------------|---|
| RCCL | | | | | | |
| By RCCL | Nil | Nil | Nil | Nil | Nil | Nil |
| Against RCCL | Nil | Nil | Nil | Nil | Nil | Nil |
| Directors of RCCL | | | | | | |
| By Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| Against Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| Promoters of RCCL | | | | | | |
| By Promoters | Nil | Nil | Nil | Nil | Nil | Nil |
| Against Promoters | Nil | Nil | Nil | Nil | Nil | Nil |
| Subsidiaries of RCCL | No Subsidiaries | | | | | |

B. Brief details of top 5* material outstanding litigations against RCCL and amount involved - Nil



- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters of the company in last 5 financial years including outstanding action, if any: Nil
- D. Brief details of outstanding criminal proceedings against the Promoters of the company: Nil


RATIONALE OF SCHEME OF AMALGAMATION

- i. The segregation will enable greater/enhanced focus of the management and thereby facilities the management to efficiently exploit opportunities for each of the business.
- ii. Restructuring will create enhanced value for shareholders and allow a focussed strategy and specialisation for sustained growth, which would be in the best interest of all the stakeholders and the person connected with the companies.
- iii. Allow management to pursue independent growth strategies for each business.
- iv. Allow in creating the ability to achieve valuation based on respective risk-return profile and cash flows, attracting the right investors and thus enhancing flexibility in accessing capital.
- v. Providing liquidity to the minority shareholders of RACL and SCPL.
- vi. Simplification of group structure.

DECLARATION

We hereby declare that all relevant provisions of SEBI Circular and Part E of Schedule VI of the SEBI (ICDR) Regulations, 2018 have been complied with and no statement made in this Document is contrary to the provisions of SEBI Circular or the SEBI (ICDR) Regulations, 2018. We further certify that all statements in this Document are true and correct.

For Renaissance Corporate Consultants Limited


Mr. Sudhir R
Authorised Signatory



Place: Coimbatore

Date: October 21, 2022

Capitalized terms used but not defined in this Document shall have the same meaning as ascribed to them under the Scheme of Arrangement.

RENAISSANCE ADVANCED CONSULTANCY LIMITED
Standalone Balance Sheet as on 30th June, 2022

(₹ in Lacs except otherwise stated)

| | Note No. | Year ended 30th June, 2022 | Year ended 31st March, 2022 |
|--|----------|-------------------------------|--------------------------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, plant and equipment | 3 | 127.19 | 130.32 |
| Financial Assets | | | |
| a. Investments | 4 | 14,029.28 | 13,503.81 |
| b. Loans | 5 | 351.00 | 353.27 |
| c. Other Financial Assets | 6 | - | - |
| Deferred tax assets (Net) | 7 | 441.16 | 456.38 |
| Total non-current assets | | 14,948.61 | 14,443.78 |
| Current Assets | | | |
| Inventories | 8 | 1,525.72 | 2,074.96 |
| Financial Assets | | | |
| a. Trade Receivables | 9 | 15.52 | 13.71 |
| b. Cash and Cash Equivalents | 10 | 7.49 | 11.75 |
| c. Loans | 11 | 1,189.05 | 1,305.44 |
| d. Other Financial Assets | 12 | 24.90 | 27.65 |
| Current tax Assets (net) | 13 | (11.08) | 1.39 |
| Other Current Assets | 14 | 117.37 | 98.68 |
| Total current assets | | 2,868.97 | 3,533.58 |
| Total Assets | | 17,817.61 | 17,977.36 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity Share Capital | 15 | 216.95 | 216.95 |
| Other equity | 16 | 17,464.51 | 17,339.48 |
| Total equity | | 17,681.47 | 17,556.43 |
| Liabilities | | | |
| Non-Current Liabilities | | | |
| Financial Liabilities | | | |
| a. Borrowings | 17 | - | - |
| Total non-current liabilities | | - | - |
| Current Liabilities | | | |
| Financial Liabilities | | | |
| a. Trade Payables | 18 | - | - |
| i. total outstanding dues of micro enterprises and small enterprises; and | | - | - |
| ii. total outstanding dues of creditors other than micro enterprises and small enterprises | | - | 153.22 |
| b. Other Financial Liabilities | 19 | 133.53 | 260.01 |
| Other Current Liabilities | 20 | 2.62 | 5.70 |
| Total current liabilities | | 136.15 | 420.93 |
| Total liabilities | | 136.15 | 420.93 |
| Total Equity and Liabilities | | 17,817.61 | 17,977.36 |

For and on behalf of the Board of Directors

Ajai Hari Dalna
Ajai Hari Dalna
Director
DIN : 00225963

Deepali Dalna
Deepali Dalna
Director
DIN : 00017415

Date : 16th Sep 2022

RENAISSANCE ADVANCED CONSULTANCY LIMITED
Standalone Statement of Profit and Loss for the year ended 30th June 2022

(₹ in Lacs except otherwise stated)

| Particulars | Note No. | Year ended 30th June, 2022 | Year ended 31st March, 2022 |
|--|----------|-------------------------------|--------------------------------|
| Revenue from Operations | 21 | 1,069.84 | 10,786.20 |
| Other Income | 22 | 55.28 | 588.17 |
| Total Income | | 1,125.11 | 11,374.37 |
| EXPENSES | | | |
| Purchases of Stocks-in-Trade | 23 | 376.05 | 8,171.67 |
| Changes in Inventories of Stock in Trade | 24 | 549.24 | 2,410.21 |
| Employee benefits expense | 25 | 3.06 | 19.85 |
| Finance cost | 26 | 0.16 | 0.10 |
| Depreciation and amortisation expense | 27 | 3.13 | 37.93 |
| Other Expenses | 28 | 28.04 | 54.35 |
| Total expenses | | 959.67 | 10,694.11 |
| Profit before Tax | | 165.44 | 680.26 |
| Tax expenses | 29 | | |
| a. Current tax | | 25.19 | 98.35 |
| b. Deferred Tax | | 15.22 | 51.44 |
| Total tax expense | | 40.41 | 149.79 |
| Profit for the year | | 125.03 | 530.47 |
| Other comprehensive Income | | | |
| a. Items that may be reclassified to statement of Profit and Loss | | - | - |
| b. Items that will not be reclassified to statement of Profit and Loss | | - | - |
| Other comprehensive Income for the Year (net of tax) (a+b) | | - | - |
| Total comprehensive Income for the year | | 125.03 | 530.47 |
| Earnings per Equity share of [Face value per share ₹ 10/-] | 30 | | |
| Basic earning per share | | 5.76 | 24.45 |
| Diluted earnings per share | | 5.76 | 24.45 |

The notes referred to above form an integral part of standalone financial statements
As per our report of even date attached

For and on behalf of the Board of Directors

Date : 16th Sep 2022


Ajai Hari Dalmia
Director
DIN : 00225963


Deepali Dalmia
Director
DIN : 00017415

RENAISSANCE ADVANCED CONSULTANCY LIMITED
 Standalone Statement of Cash Flow for the year ended 30th June 2022

[₹ in Lacs except otherwise stated]

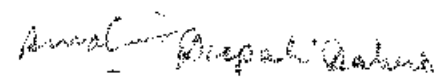
| Particulars | Year ended 30th June, 2022 | Year ended 31st March, 2022 |
|---|-------------------------------|--------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Profit before tax for the year | 165.44 | 680.26 |
| Adjustments for non cash items | | |
| Depreciation and Amortisation | 3.13 | 37.93 |
| Finance cost | 0.16 | 0.10 |
| Balances Written off | - | - |
| Provision for Expected Credit Loss on financial Assets | - | 7.09 |
| Net (Gain)/loss on sale of investments | (5.46) | (10.04) |
| Change in fair value of financial instruments classified under FVTPL | (47.80) | (8.91) |
| Interest Income | (15.89) | (87.86) |
| Dividend Income | - | - |
| Share in partnership firm | (14.67) | (228.30) |
| Operating profit before working capital changes | 84.91 | 390.26 |
| Adjustments for (increase)/decrease in Working Capital: | | |
| Trade receivables | (1.31) | 425.46 |
| Inventories | 549.24 | 2,410.21 |
| Loans (Current and non-current) | 118.66 | (531.32) |
| Other current non financial assets | (18.69) | 148.41 |
| Trade Payables | (155.22) | 151.69 |
| Other current financial Liabilities | (126.48) | 9.67 |
| Other current Liabilities | (3.08) | (2.51) |
| Cash generated from operations | 447.53 | 3,001.88 |
| Direct Taxes paid (Net of Refunds) | 12.73 | 93.61 |
| Net Cash from operating activities | 434.80 | 2,908.27 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Property, Plant and Equipments | - | (4.65) |
| Interest Received | 18.64 | 85.12 |
| Dividend Received | - | - |
| Sale/(Purchase) of Investments | (457.54) | (1,718.38) |
| Net Cash from/ (used) in Investment activities | (438.90) | (1,637.91) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from non current borrowings | - | - |
| Repayment of Non current Borrowings | - | (2,500.00) |
| Interest and financial charges paid | (0.16) | (0.10) |
| Net Cash (used) / from financing activities | (0.16) | (2,500.10) |
| Net increase / (decrease) in cash and cash equivalents (A+B+C) | (4.26) | (1,229.73) |
| Opening balance of Cash and cash equivalents | 11.75 | 1,241.48 |
| Closing balance of Cash and cash equivalents | 7.49 | 11.75 |
| D. Components of Cash and cash equivalents as per Note 10 | | |
| Balances with banks | | |
| -in Current Account | 7.49 | 11.75 |
| Funds in Transit | - | - |
| Total | 7.49 | 11.75 |

(a) The above Cash flow statement has been prepared under the indirect method set out in Ind AS-7 notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

(b) Figures in brackets indicate cash outgo.

(c) Previous year's figures have been regrouped /reclassified wherever necessary to correspond with the current year's classification / disclosure.

For and on behalf of the Board of Directors



Aja Hari Dalmeida
 Director
 DIN : 00225963

Deepali Dalmeida
 Director
 DIN : 00017415

Date : 16th Sep 2022

1 SIGNIFICANT ACCOUNTING POLICIES

This Note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

a. The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hereto in use.

b. These financial statements have been prepared on a historical cost basis except for the following:-

- Certain Financial Assets and liabilities measured at fair value.
- Defined benefit plans- Plan assets measured at fair value.

2.2 FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency and all amounts are rounded to the nearest thousands, except as stated otherwise.

2.3 USE OF ESTIMATES AND JUDGEMENTS

The preparation of financial statements in accordance with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognized in the period in which the estimates are known or materialized.

2.4 REVENUE RECOGNITION

a. REVENUE FROM OPERATIONS

Revenue is measured at fair value of consideration received or receivable. Revenue is recognized when collectability of the resulting receivable is reasonably assured.

Revenue from sale of goods is recognized when products are delivered to the customers. Delivery occurs when the product has been shipped to the customer, the risks of obsolescence and loss have been transferred to customers and either the customer has accepted the products in accordance with sales arrangement.

Revenue is disclosed net of Goods and Services Tax, discounts, volume rebates and returns, as applicable.

b. OTHER ITEMS OF REVENUE

Interest income from a financial asset is recognized when it is probable that the economic benefit will flow to the entity and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and the effective rate applicable which is the rate that discounts estimated future cash receipts through the expected life of the financial assets to that assets' net carrying amount on initial recognition.

Dividend income is recognized when the company's right to receive the payment is established.

Other items like extra items claim, insurance claims, any receipts on account of pending income tax and GST assessments, where quantum of accruals cannot be ascertained with reasonable certainty, are recognized as income only when revenue is virtually certain which generally coincides with receipts.

2.5 PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment assets are carried at cost net of tax / duty credit availed less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

The items of property, plant and equipment which are not yet ready for use are disclosed as Capital work-in-progress and are carried at historical cost.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its recoverable amount. Property, Plant and Equipment are eliminated from the financial statements, either on disposal or when retired from active use.

Gain and losses on disposal or retirement of assets are determined by comparing proceeds with carrying amount. These are recognized in the Statement of Profit and Loss.

Depreciation is provided using the written down value method to allocate their cost, net of their residual values on the basis of useful life of the assets. Estimated useful lives of the assets are as follows:

| Nature of Asset | Estimated useful lives |
|---------------------------|------------------------|
| Furniture and Fixtures | 10 years |
| Computers | 3 years |
| Road Repair Machine (SPV) | 12 Years |
| Vehicles | 8 Years |

The residual values are not more than 5% of the original cost of the asset.

The residual values, useful lives and method of depreciation of property, plant and equipment are reviewed at end of each financial year and any changes thereon are considered as change in estimate and accounted prospectively.

(Handwritten signatures)

Notes

Forming part of the Standalone Financial Statements

2.6 IMPAIRMENT OF NON-FINANCIAL ASSETS

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing of an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit (CGU) fair value less costs of disposal and its fair value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash flows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset. In determining the fair value less costs of disposal, recent market transactions are taken in account. If no such transactions can be identified, an appropriate valuation model is used. Impaired assets are recognised in statement of profit and loss.

2.7 INVENTORIES

Raw material, stores, work-in-progress and traded goods are stated at the lower of cost and net realisable value. However, these items are considered to be realisable at cost if the finished products in which they will be used, are expected to be sold at or above cost. Cost of inventories comprises all cost of purchase and other cost incurred in bringing them to their present location and condition. The cost, in general, is determined under Weighted Average Cost Method.

2.8 EARNING PER SHARE

Basic earnings per share is calculated by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For considering the Company's earnings per share the net profit or loss for the period is taken. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, if any, that have changed the number of equity shares outstanding without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.9 BORROWING COSTS

Borrowing cost specifically relating to the acquisition or construction of a qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other borrowing costs are charged to revenue in the period in which it is incurred. Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange difference to the extent regarded as an adjustment to the borrowing cost.

2.10 PROVISION AND CONTINGENT LIABILITIES

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimates of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability is not considered. However, a disclosure for contingent liabilities is made when there is a possible obligation arising from past event, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of the amount cannot be made.

2.11 DIVIDEND

Dividend on equity shares are recorded as a liability on the date of approval by the shareholders and interim dividend are recorded as a liability on the date of declaration by the Company's Board of Directors.

2.12 CASH AND CASH EQUIVALENTS

For the purpose of the Statement of cash flows, cash and cash equivalents consists of cash on hand and at bank, deposits held at call with banks, other short-term highly liquid investment with original maturities of three months or less that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value.

2.13 EMPLOYEE BENEFITS

a. Short term employee benefits are recognised as an expense in the statement of profit and loss of the year in which the related service are rendered.

Notes

Forming part of the Standalone Financial Statements

2.14 INCOME TAXES

Income tax expense comprises current and deferred income tax. Income tax expenses are recognised in the Statement of Profit and Loss except that it relates to items recognised directly in equity, in those cases it is recognised in 'Other Comprehensive Income'. Current income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred income tax assets and liabilities are recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the year in which these temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax assets is recognised to the extent that it is probable that future profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiary where it is expected that earnings of the subsidiary will not be distributed in foreseeable future. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realize the assets and settle the liability simultaneously. The income tax provision of the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year.

2.15 FINANCIAL INSTRUMENTS

A financial instrument is any contract that give rise to a financial assets of one entity and financial liability or equity instrument of another entity.

a. Financial Assets

Initial recognition and measurement

The Company recognizes financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

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Subsequent measurement

Financial assets are subsequently measured at amortized cost or fair value through profit or loss depending on its business model for managing those financial assets and the assets' contractual cash flow characteristics.

(i) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through profit or loss

A financial asset, which is not classified in any of the above categories, is subsequently fair valued through profit or loss.

(iv) Investment in subsidiaries and associates

Investment in subsidiaries and associates is carried at cost in the separate financial statements.

De-recognition

The company derecognizes a financial asset only when the contractual rights to the cash flows from the assets expires or it transfers the financial assets and substantially all the risks and rewards of ownership of the assets to another entity.

Impairment of Financial Assets

The company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets. If credit risks has not increase significantly 12 months ECL is used to provide the impairment loss. If credit risks has increased significantly lifetime ECL is used. If in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risks since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.

ECL is the difference between all contractual cash flows that are due to the company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original EIR.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as an *expense* in the statement of profit & loss.

Notes

Forming part of the Standalone Financial Statements

b. Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss, loans and borrowings or payable. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Subsequent measurement

The measurement of financial liabilities depends on their classification described below:

Financial liabilities at fair value through profit and loss

Financial liabilities at fair value through profit or loss includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships. All change in the fair value of such liability are recognised in the statement of profit and loss.

Loans and borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized costs using EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognized as well as through the EIR amortisation process.

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

2.16 CRITICAL ESTIMATES AND JUDGEMENTS

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgement and assumptions which affect the reported amount of assets and liabilities as at the balance sheet date, reported amount of revenue and expenses for the year and disclosure of contingent asset and liabilities as at the balance sheet date.

The areas involving critical estimates or judgement are:

i. Critical estimates

- a. Estimated use of life of property, plant and equipment – Note 2.5
- b. Estimated fair value of financial instruments – Note 36
- c. Recognition of revenue – Note 2.4

ii. Significant judgements

- a. Designating financial asset / liability through fair value through profit or loss so as to reduce/eliminate accounting mismatch.
- b. Probability of a outflow of resources to settle an obligation resulting in recognition of provision.

The estimates, judgement and assumptions used in the financial statements are based upon Management's evaluation of relevant facts and circumstances and as at the date of

RENAISSANCE ADVANCED CONSULTANCY LIMITED
Notes Forming part of the Standalone Financial Statements

(₹ in Lacs except otherwise stated)

Note 3 : Property, Plant & Equipment

The following table shows changes in Property, Plant and Equipment as at 30th June 2022

| Asset Category | Gross carrying amount | | | Depreciation / Amortisation | | | Net carrying amount | | |
|--|-----------------------|------------------------------|--------------------------|-----------------------------|-------------------|---------------------------------|--------------------------|---------------------|---------------------|
| | As at 01.04.22 | Additions during the year | Disposal/ Adjustments | As at 30.06.2022 | As at 01.04.22 | Depreciation during the year | Disposal/ Adjustments | As at 30.06.2022 | As at 30.06.2022 |
| Furniture & Fixtures | 4.00 | - | - | 4.00 | 2.12 | 0.07 | - | 2.19 | 1.82 |
| Road Repair Machine | 216.13 | - | - | 216.13 | 91.91 | 2.91 | - | 94.82 | 121.31 |
| Computer | 0.38 | - | - | 0.38 | 0.29 | - | - | 0.29 | 0.10 |
| Plant & Machinery (other than road repair Machine) | 6.40 | - | - | 6.40 | 2.28 | 0.15 | - | 2.43 | 3.97 |
| Total | 226.92 | - | - | 226.92 | 96.59 | 3.13 | - | 99.72 | 127.19 |

The following table shows changes in Property, Plant and Equipment during the year ended 31st March, 2022

| Asset Category | Gross carrying amount | | | Depreciation / Amortisation | | | Net carrying amount | | |
|--|-----------------------|------------------------------|--------------------------|-----------------------------|-------------------|---------------------------------|--------------------------|---------------------|---------------------|
| | As at 01.04.21 | Additions during the year | Disposal/ Adjustments | As at 31.03.2022 | As at 01.04.21 | Depreciation during the year | Disposal/ Adjustments | As at 31.03.2022 | As at 31.03.2022 |
| Furniture & Fixtures | 4.00 | - | - | 4.00 | 1.46 | 0.66 | - | 2.12 | 1.89 |
| Road Repair Machine | 216.13 | - | - | 216.13 | 56.69 | 35.22 | - | 91.91 | 124.22 |
| Computer | 0.38 | - | - | 0.38 | 0.29 | - | - | 0.29 | 0.10 |
| Plant & Machinery (other than road repair Machine) | 1.75 | 4.65 | - | 6.40 | 0.23 | 2.05 | - | 2.28 | 4.12 |
| Total | 222.27 | 4.65 | - | 226.92 | 58.67 | 37.93 | - | 96.59 | 130.32 |

Note 4: Investments

| Particulars | Non-Current Investments | | | |
|---|-------------------------|------------------------------|------------------------|-------------------------------|
| | As at 30th June, 2022 | | As at 31st March, 2022 | |
| | Quantity | Amount | Quantity | Amount |
| A. Investment at Cost | | | | |
| Quoted | | | | |
| i. Investment in Equity Shares of subsidiary company: Bevith Equipments Limited | 17,68,953 | 4,236.38 | 17,68,953 | 4,236.38 |
| | | 4,236.38 | | 4,236.38 |
| Unquoted | | | | |
| ii. Investment in Equity Shares of Subsidiary Company: Renaissance Stocks Limited | 9,99,994 | 1,188.63 | 9,99,994 | 1,188.63 |
| Renaissance Consultancy Services Limited | 1 | 0.00 | 1 | 0.00 |
| | | 1,188.63 | | 1,188.63 |
| iii. Investment in Partnership Firm & LLP | | | | |
| Sati Investments | | 849.19 | | 1,461.02 |
| Purple Orchid Trust LLP | | 107.69 | | 105.22 |
| Third Lake Advisory LLP | | 974.26 | | 1,120.75 |
| Triya Ventures LLP | | 1,500.00 | | 1,558.50 |
| | | 3,375.14 | | 4,245.57 |
| iv. Investment in AIE | | | | |
| Alpha Alternatives MSAR LLP | | 573.00 | | - |
| IQ Alpha IV | | 350.90 | | 350.90 |
| Stellaris Venture Advisors 2 LLP | | 200.00 | | 200.00 |
| | | 1,123.90 | | 550.90 |
| v. Investment in Future & Option | | | | |
| FM Financial Services Ltd | | 79.93 | | 50.13 |
| Payper Capital Services Limited | | 441.50 | | 427.63 |
| Phillip Capital India Pvt Ltd | | - | | 16.32 |
| | | 481.43 | | 494.08 |
| vi. Investment in Debentures | | | | |
| Un-Secured | | | | |
| Provincial Finance and Leasing Co | | 515.53 | | 500.00 |
| | | 515.53 | | 500.00 |
| vii. Investment in Bond | | | | |
| 9.3% Tata Motors Bond | | 200.15 | | - |
| | | 200.15 | | - |
| Sub-total (A) | | 11,121.07 | | 11,215.56 |
| B. Investment At Fair Value through Profit and Loss (FVTPL) | | | | |
| i. Investment in Mutual Funds | | | | |
| Quoted | | | | |
| HDFC Overnight Fund-RP-Growth-Comm-Lty | 152.46 | 179.56 | - | - |
| HDFC Overnight Fund-DP-Growth-Option | 6,952 | 62.26 | 23,071 | 753.71 |
| HDFC Liquid Fund Direct (Growth)-Pledge | 7,417 | 313.40 | 7,417 | 310.38 |
| HDFC Liquid Fund Direct (Growth)-New | 19,801 | 836.87 | 1,200 | 50.22 |
| | | 1,692.16 | | 1,114.31 |
| ii. Investment in Market Linked Debentures | | | | |
| Secured | | | | |
| Provincial Finance and Leasing Co | 102 | 1,216.05 | 102 | 1,173.04 |
| Sub-total (B) | | 2,908.21 | | 2,287.25 |
| Total (A+B) | | 14,029.28 | | 13,502.81 |
| Aggregate amount of Quoted Investments | | 7,625.93 | | 7,018.71 |
| Aggregate amount of market value of Quoted Investments | | 15,123.9 | | 14,738.70 |
| Aggregate amount of Unquoted Investments | | 6,203.20 | | 6,483.10 |
| Aggregate amount of impairment in value of investment | | - | | - |
| Note 5: Non-Current Loans | | | | |
| Particulars | | As at 30th June, 2022 | | As at 31st March, 2022 |
| a) Loan to Related Parties | | | | |
| (i) Loan to Renaissance Stark | | 1.00 | | 0.50 |
| (ii) RENAISSANCE CONSULTANCY SERVICES LIMITED | | - | | 2.77 |
| b) Other Loans | | | | |
| (i) Loan to M/S. Parag Towers Realty | | 500 | | 500 |
| Less: Provision for credit losses | | (150) | | (150) |
| Total | | 351.00 | | 353.27 |
| Sub-Classification of Non-Current Loans | | | | |
| Particulars | | As at 30th June, 2022 | | As at 31st March, 2022 |
| (a) Loans Receivables considered good – Secured | | | | |
| (b) Loans Receivables considered good – Unsecured | | 1.00 | | - |
| (c) Loans Receivables which have significant increase in credit risk | | 500 | | 3 |
| (d) Loans Receivables – credit impaired | | - | | 500 |
| Less: Provision for Credit Losses | | (150) | | (150) |
| Total | | 351.00 | | 353.27 |
| Note 6: Other Non-Current Financial Assets | | | | |
| Particulars | | As at 30th June, 2022 | | As at 31st March, 2022 |
| Lease Rental Receivable | | | | |
| Less: Provision for credit losses | | | | |
| Total | | | | |

RENAISSANCE ADVANCED CONSULTANCY LIMITED
RENAISSANCE ADVANCED CONSULTANCY LIMITED
Notes Forming part of the Standalone Financial Statements
(₹ in Lacs except otherwise stated)
Note 7: Deferred tax assets (Net)

| Particulars | As at 30th June, 2022 | Charged/ (credit) during the period year | As at 31st March, 2022 | Charged/ (credit) during the year | As at 31st March, 2021 |
|--|-----------------------|--|------------------------|-----------------------------------|------------------------|
| Deferred tax assets on account of: | | | | | |
| a) On difference between WDV of Assets as per Books and Income Tax Act, 1961 | 5.664 | (0.72) | 6.38 | 3.09 | 3.23 |
| b) On unutilised MAT credit | 304.82 | - | 304.82 | (29.03) | 333.05 |
| c) On Carry forward of losses as per Income Tax Act, 1961 | 147.98 | 1.26 | 146.72 | (1.40) | 148.12 |
| d) On differences between fair value of investment as per book balances and tax balances | (17.300) | (15.76) | (1.54) | (24.10) | 22.56 |
| Total deferred tax assets (Net) | 441.16 | (15.22) | 456.38 | (51.44) | 507.32 |

RENAISSANCE ADVANCED CONSULTANCY LIMITED
Notes Forming part of the Standalone Financial Statements

(For Loss except otherwise stated)

Note 8: Inventories

| Particulars | As at 30th June, 2022 | As at 31st March, 2022 |
|-----------------------------|-----------------------|------------------------|
| Finished Goods- Commodities | 1,526 | 2,073 |
| Total | 1,526 | 2,073 |

Note 9: Trade receivables

| Particulars | As at 30th June, 2022 | As at 31st March, 2022 |
|--|-----------------------|------------------------|
| Trade Receivables considered good - Unsecured | 10.26 | 7.53 |
| Trade Receivables which have significant increase in Credit Risk | 4.45 | 4.59 |
| Trade Receivables - credit Impaired | 2.26 | 3.05 |
| Less: Allowance for Expected Credit Loss | (11.46) | (11.46) |
| Total | 15.52 | 13.71 |

Trade Receivable Ageing Schedule

| Particulars | As at 30th June, 2022 | | | | | Total | As at 31st March 2022 | | | | | Total |
|--|---|--------------------|-----------|-----------|-------------------|-------|---|--------------------|-----------|-----------|-------------------|-------|
| | Outstanding for following periods from due date of payments | | | | | | Outstanding for following periods from due date of payments | | | | | |
| | Less than six Months | 6 months to 1 year | 1-2 years | 2-3 years | More than 3 years | | Less than six Months | 6 months to 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables - considered good | 10.26 | - | - | - | - | 10.26 | 7.53 | - | - | - | 7.53 | |
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk | - | - | - | 4.45 | - | 4.45 | - | - | 0.14 | 4.45 | 4.59 | |
| (iii) Disputed Trade Receivables - credit impaired | - | - | - | - | 2.26 | 2.26 | - | - | - | - | 3.05 | |

The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking

Provision Matrix Schedule Based on Management Expectation & Past Trend

| Particulars | ECL(%) |
|---------------------|--------|
| Less than 6 Months | 4% |
| More than 6 Months | 7% |
| More than 12 Months | 15% |

Note 10: Cash and cash equivalents

| Particulars | As at 30th June, 2022 | As at 31st March, 2022 |
|--------------------|-----------------------|------------------------|
| Balance with Banks | 7.49 | 11.75 |
| Due in Transit | - | - |
| Total | 7.49 | 11.75 |

Review



RENAISSANCE ADVANCED CONSULTANCY LIMITED

RENAISSANCE ADVANCED CONSULTANCY LIMITED Notes Forming part of the Standalone Financial Statements

(₹ in Lacs except otherwise stated)

Note 11 : Current Loans

| Particulars | As at 30th June, 2022 | As at 31st March, 2022 |
|-----------------------------------|-----------------------|------------------------|
| <i>Unsecured, Considered Good</i> | | |
| Security Deposits | 225.60 | 225.00 |
| Other Advances | 4.92 | 5.08 |
| Trade Advances | 959 | 1,075.36 |
| Total | 1,189.05 | 1,305.44 |

Note 12 : Other current financial assets

| Particulars | As at 30th June, 2022 | As at 31st March, 2022 |
|--|-----------------------|------------------------|
| Interest Accrued but not due on Fixed Deposits | - | - |
| Interest Accrued but not received | 24.90 | 27.65 |
| Total | 25 | 27.65 |

Note 13 : Tax assets (Net)

| Particulars | As at 30th June, 2022 | As at 31st March, 2022 |
|---------------------------------------|-----------------------|------------------------|
| Advance Tax & TDS (Net of provisions) | (11.08) | 1.39 |
| Total | (11.08) | 1.39 |

Note 14 : Other current non financial assets

| Particulars | As at 30th June, 2022 | As at 31st March, 2022 |
|--------------------------------|-----------------------|------------------------|
| Input Credit receivables (GST) | 117.37 | 98.57 |
| Prepaid Expenses | - | 0.11 |
| Total | 117.37 | 98.68 |

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RENAISSANCE ADVANCED CONSULTANCY LIMITED
Notes Forming part of the Standalone Financial Statements

(C in Lacs except otherwise stated)

Note 15: Equity share capital

| Particulars | As at 30th June, 2022 | | As at 31st March, 2022 | |
|--|-----------------------|---------------|------------------------|---------------|
| | No. of Shares | Amount | No. of Shares | Amount |
| Authorised 30,00,000 Equity Shares of Rs 10/- each | 30,00,000 | 300.00 | 30,00,000 | 300 |
| Issued, Subscribed and Fully Paid-up: 21,69,519 Equity Shares of Rs 10/- Each (Previous year) 21,69,519 Equity Shares of Rs 10/- Each | 21,69,519 | 217 | 21,69,519 | 217 |
| Total | | 216.95 | | 216.95 |

The Company has one class of equity share having a par value of ₹ 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Reconciliation of Shares Issued

| Particulars | As at 30th June, 2022 | | As at 31st March, 2022 | |
|--------------------------|-----------------------|---------------|------------------------|---------------|
| | No. of Shares | Amount | No. of Shares | Amount |
| Opening Balance | 21,69,519 | 216.95 | 21,69,519 | 216.95 |
| Less: Changes in Capital | - | - | - | - |
| Closing Balance | 21,69,519 | 216.95 | 21,69,519 | 216.95 |

Details of Equity Shares held by shareholders holding more than 5% of the aggregate shares in the company:

| Particulars | As at 30th June, 2022 | | As at 31st March, 2022 | |
|------------------------|-----------------------|---------------------------|------------------------|---------------------------|
| | No. of Shares | Percentage (%) of holding | No. of Shares | Percentage (%) of holding |
| Hiltop Metals Ltd. | 1,11,229 | 5% | 1,11,229 | 5% |
| Radha Madhav Trust | 4,08,574 | 19% | 4,08,574 | 19% |
| Ajai Hari Dalmia Trust | 13,22,143 | 61% | 13,22,143.00 | 61% |

Details of Shareholding of Promoters

| Promoter Name | As at 30th June, 2022 | | | As at 31st March 2022 | | |
|---|-----------------------|-------------------|---------------------------|-----------------------|-------------------|---------------------------|
| | No of Shares | % of Total Shares | % Changed During the year | No of Shares | % of Total Shares | % Changed During the year |
| Ajai Hari Dalmia - Ajai Hari Dalmia Trust | 13,22,143 | 61% | - | 13,22,143 | 61% | - |
| Ashishak Dalmia - Radha Madhav Trust | 4,08,574 | 19% | - | 4,08,574 | 19% | - |
| Hiltop Metals Limited | 1,11,229 | 5% | - | 1,11,229 | 5% | - |
| Radhapriya Private Limited | 20 | 0 | - | 20 | 0 | - |
| Asra Plantations Private Limited | 20 | 0 | - | 20 | 0 | - |
| | 18,41,986 | | | 18,41,986 | | |

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RENAISSANCE ADVANCED CONSULTANCY LIMITED
Notes Forming part of the Standalone Financial Statements

(₹ in Lacs except otherwise stated)

A. Equity share capital

| Particulars | Numbers | Amount |
|--|---------|--------|
| As at 31st March, 2021 | 216.95 | 216.95 |
| Change in equity share capital during the year | - | - |
| As at 31st March, 2022 | 216.95 | 216.95 |
| Change in equity share capital during the year | - | - |
| As at 30th June, 2022 | 216.95 | 216.95 |

B. Other Equity

| Particulars | Reserves and Surplus | | Total other equity |
|--------------------------------|----------------------|-------------------|--------------------|
| | Capital Reserve | Retained Earnings | |
| Balance as at 31st March, 2021 | 9,443.29 | 7,365.71 | 16,809.01 |
| Profit for the year | - | 530.47 | 530.47 |
| Balance as at 31st March, 2022 | 9,443.29 | 7,896.19 | 17,339.48 |
| Profit for the year | - | 125.03 | 125.03 |
| As at 30th June, 2022 | 9,443.29 | 8,021.22 | 17,464.51 |

The notes referred to above form an integral part of standalone financial statements
As per our report of even date attached

For and on behalf of the Board of Directors

Date : 16th Sep 2022

Ajal Hari Dalmia
Director
DIN : 00225963

Deepali Dalma
Director
DIN : 00017415

RENAISSANCE ADVANCED CONSULTANCY LIMITED
Notes Forming part of the Standalone Financial Statements

(₹ in Lacs except per share data)

Note 17 : Non Current Borrowings

| Particulars | As at 30th June, 2022 | As at 31st March, 2022 |
|---|-----------------------|------------------------|
| Loan from Director (Interest Free and Unsecured)* | - | - |
| Total | - | - |

Note 18: Trade Payables

| Particulars | As at 30th June, 2022 | As at 31st March, 2022 |
|--|-----------------------|------------------------|
| i. total outstanding dues of micro enterprises and small enterprises; and | | |
| ii. total outstanding dues of creditors other than micro enterprises and small enterprises | | 155.22 |
| Total | | 155.22 |

The amount due to Micro and Small Enterprises as defined in the "Micro, Small & Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the company

Creditors Ageing Schedule:

| Particulars | As at 30th June, 2022 | | | | | As at 31st March 2022 | | | | |
|--------------------------|--|-----------|-----------|-------------------|-------|--|-----------|-----------|-------------------|--------|
| | Outstanding for following periods from due date of payment | | | | | Outstanding for following periods from due date of payment | | | | |
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| i) MSME | - | - | - | - | - | - | - | - | - | - |
| ii) Others | - | - | - | - | - | - | 155.22 | - | - | 155.22 |
| iii) Disputed Dues-MSME | - | - | - | - | - | - | - | - | - | - |
| iv) Disputed Dues-Others | - | - | - | - | - | - | - | - | - | - |

Note 19 : Other Current financial liabilities

| Particulars | As at 30th June, 2022 | As at 31st March, 2022 |
|--------------------------------|-----------------------|------------------------|
| Auditor's Remuneration payable | 1.60 | 1.60 |
| Other payables | 131.93 | 258.41 |
| Total | 133.53 | 260.01 |

Note 20: Other Current Liabilities

| Particulars | As at 30th June, 2022 | As at 31st March, 2022 |
|------------------------|-----------------------|------------------------|
| Current | | |
| Advance from Customers | 1.95 | 1.40 |
| Statutory Dues | 0.67 | 4.30 |
| Total | 2.62 | 5.70 |

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RENAISSANCE ADVANCED CONSULTANCY LIMITED
RENAISSANCE ADVANCED CONSULTANCY LIMITED
Notes Forming part of the Standalone Financial Statements

(₹ in Lacs except otherwise stated)

Note 21 : Revenue from Operations

| Particulars | As at 30th June, 2022 | For the year ended 31st March, 2022 |
|---------------------------------------|-----------------------|-------------------------------------|
| Sale of products | | |
| Commodities | 675.97 | 11,464.84 |
| Sale of Service | | |
| Other Operating Revenues | | |
| Income/(Loss) from Derivative Trading | 393.87 | (678.64) |
| Total | 1,069.84 | 10,786.20 |

Note 22 : Other income

| Particulars | As at 30th June, 2022 | For the year ended 31st March, 2022 |
|--|-----------------------|-------------------------------------|
| Net Gain/(loss) on sale of investments | 5.46 | 10.04 |
| Interest Income On | | |
| Fixed Deposit | 0.03 | 5.41 |
| From Partnership Firm | 15.86 | 82.45 |
| Income from Future & Option | (28.54) | 253.03 |
| Share of Profit/(loss) in Partnership Firm/LLP | 14.67 | 228.30 |
| Income from financial Asset Carried at FVTPL | 47.80 | 8.91 |
| Miscellaneous Income | - | 0.02 |
| Total | 55.28 | 588.17 |

Note 23. Purchases of Stock-in-Trade

| Particulars | As at 30th June, 2022 | For the year ended 31st March, 2022 |
|-------------------------|-----------------------|-------------------------------------|
| Purchase of Commodities | 376.05 | 8,171.67 |
| Total | 376.05 | 8,171.67 |

Note 24: Changes in Inventories of Stock in Trade

| Particulars | As at 30th June, 2022 | For the year ended 31st March, 2022 |
|---|-----------------------|-------------------------------------|
| Opening Stocks | | |
| Finished Goods | 2,074.96 | 4,485.18 |
| Total (A) | 2,074.96 | 4,485.18 |
| Closing Stock | | |
| Finished Goods | 1,525.72 | 2,074.96 |
| Total (B) | 1,525.72 | 2,074.96 |
| (Increase)/Decrease in Inventories (A - B) | 549.24 | 2,410.21 |

Note 25 : Employee benefits expense

| Particulars | As at 30th June, 2022 | For the year ended 31st March, 2022 |
|--------------------|-----------------------|-------------------------------------|
| Salaries and Wages | 3.06 | 19.85 |
| Total | 3.06 | 19.85 |

Note : 26 Finance Cost

| Particulars | As at 30th June, 2022 | For the year ended 31st March, 2022 |
|----------------|-----------------------|-------------------------------------|
| Other interest | 0.16 | 0.10 |
| Total | 0.16 | 0.10 |

Note 27: Depreciation and amortisation

| Particulars | As at 30th June, 2022 | For the year ended 31st March, 2022 |
|--|-----------------------|-------------------------------------|
| Depreciation of property, plant and equipment (Refer Note 3) | - | 37.9 |
| Total | - | 37.9 |

RENAISSANCE ADVANCED CONSULTANCY LIMITED
Note: 28 Other Expenses

| Particulars | As at 30th June, 2022 | For the year ended 31st March, 2022 |
|--|-----------------------|-------------------------------------|
| Legal & Professional Expenses | 12.97 | 19.98 |
| Audit Fee(including out of pocket Expenses) | - | 2.77 |
| Printing & Stationery Expenses | - | 0.87 |
| Membership & Subscription | 6.00 | 0.53 |
| Telephone & Internet Expenses | 0.06 | 0.30 |
| Repair & Maintenance | 0.18 | 0.76 |
| Business Promotion | 0.37 | 1.89 |
| CSR expense(Refer note 37) | - | 13.00 |
| Bank Charges | - | 0.00 |
| Rent | 6.66 | 6.00 |
| Insurance Expenses | 0.11 | 0.17 |
| Travelling Expenses | - | - |
| Foreign Travel | - | 0.08 |
| Local | 0.13 | - |
| STT Expenses | - | 0.07 |
| Depository Charges | 0.21 | 0.39 |
| Provision for Expected Credit Loss on financial Assets | - | 7.09 |
| Miscellaneous Expenses | 1.35 | 0.46 |
| Total | 28.04 | 54.35 |

Note: 28.1 Payment to Auditors (Excluding GST)

| Particulars | As at 30th June, 2022 | For the year ended 31st March, 2022 |
|-------------------------------------|-----------------------|-------------------------------------|
| For Statutory Audit | - | 1.25 |
| For GST Audit | - | 0.50 |
| For Consultation/Tax Representation | - | 0.40 |
| Total | - | 2.15 |

Note 29: Effective Tax Reconciliation

Reconciliation of tax expense and accounting profit as per Ind AS 12 :

Income Tax Expenses

This note provides an analysis of the Company's income tax expenses that how the tax expenses is affected by non-assessable and not-deductible items:

| Particulars | As at 30th June, 2022 | 2021-22 |
|---|-----------------------|----------------|
| Income Tax Expenses | | |
| Current tax for the year | 24.73 | 127.38 |
| Adjustment for tax of prior period | - | - |
| Total current expenses | 24.73 | 127.38 |
| Deferred tax | | |
| Increase/ (Decrease) in deferred tax assets | (15.22) | (51.44) |
| Total deferred tax Income/(Expenses) | (15.22) | (51.44) |
| Other Comprehensive Income | | |
| Tax expense on Re-measurement gains/ (Losses) on defined benefit plan | - | - |
| Total tax on Other Comprehensive Income | - | - |
| Income tax expenses | 39.94 | 178.82 |

Note 30: Earning per share

| Particulars | As at 30th June, 2022 | For the year ended 31st March, 2022 |
|--|-----------------------|-------------------------------------|
| Weighted average number of equity shares outstanding | 21,69,519 | 21,69,519 |
| Profit after tax available for shareholders | 125.03 | 530.47 |
| Basic & diluted earning per share* | 5.76 | 24.45 |
| Nominal value per share | 10 | 10 |

Note 31 : Disclosure required pursuant to Ind AS -36 "Impairment of assets"

The Company has carried out impairment test on its fixed assets as on the date of Balance Sheet and the Management is of the opinion that there is no asset for which provision for impairment is required to be made as per Ind AS - 36 Impairment of Assets.

Significant Customers

Following individual customer transacted for more than 10% of revenue in the for the Month ended 30th June 2022 and year ended 31st March 2022

| As at 30th June, 2022 | For the year ended 31st March 2022 |
|--------------------------------------|------------------------------------|
| Ventura Securities Ltd. | Ventura Securities Ltd. |
| Alpha Alternatives Fund Advisors LLP | Somnath Trading Co. |

Note 32 : Contingent Liabilities

| Particulars | As at 30th June, 2022 | As at 31st March, 2022 |
|------------------------|-----------------------|------------------------|
| Contingent liabilities | - | - |
| Total | - | - |

Note 33 : Capital Management

The primary objective of the Company's capital management is to ensure availability of funds at competitive cost for its operational and development needs and maintain a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder value.

The Company manages its capital structure and makes changes in view of changing economic conditions. No changes were made in the objectives, policies or process during the period ended 31.01.2022 and 31.03.2021. The Company determines the amount of capital requirement on the basis of annual operating plan and long-term strategic plans. The funding requirements are met through internal accruals and long term/ short term borrowings.

For the purpose of Company's capital management, equity includes paid up equity share capital and reserves and surplus and Debt comprises of long term borrowings including current maturities of these borrowings. Presently, the Company has zero long term debts except Director's loan.

Note 34 : Financial Risk Management objectives and policies

The Company's business activities exposed to a variety of financial risk viz., market risk, credit risk and liquidity risk. The company's focus is to foresee the unpredictability of financial risk and to address the issue to minimize the potential adverse effects of its financial performance.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the company's management.

Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes.

Credit risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, loans, investments and other financial assets.

At each reporting date, the Company measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Company operates.

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables which is summarised in table below. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables and unbilled revenues. The provision matrix takes into account available external and internal credit risk factors such as credit default swap quotes, credit ratings from international credit rating agencies and the Company's historical experience for customers.

(i) Provision for expected credit losses

The Company measures Expected Credit Loss (ECL) for financial instruments based on historical trend, industry practices and the business environment in which the Company operates

For financial assets, a credit loss is the difference between:

- (a) the contractual cash flows that are due to an entity under the contract; and
- (b) the cash flows that the entity expects to receive

The Company recognizes in profit or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date in accordance with Ind AS 109.

In determination of the allowances for credit losses on trade receivables, the Company has used a practical expedience by computing the expected credit losses based on ageing matrix, which has taken into account historical credit loss experience and adjusted for forward looking information. The Company also makes general provision for life time expected credit loss based on it previous experience of write off in previous years.

(ii) The movement of Trade Receivables are as follows:

| Particulars | As at 30th June, 2022 | As at 31st March, 2022 |
|--------------------------------|-----------------------|------------------------|
| Trade Receivables (Gross) | 16.98 | 15.17 |
| Less: Expected Credit Loss | 1.46 | 1.46 |
| Trade Receivables (Net) | 15.52 | 13.71 |

Renaissance Consultancy Services Limited

CIN : U74999TZ2020PLC033286

Balance Sheet as at 30th June, 2022

(₹ in Thousand except per share data)

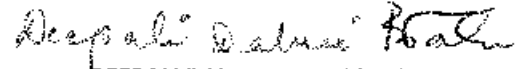
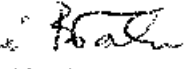
| Particulars | Note No | As On 30th June, 2022 | As On 31st March, 2022 |
|----------------------------------|---------|-----------------------|------------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Equity | | | |
| (a) Equity Share capital | 2 | 10.00 | 10.00 |
| (b) Other Equity | 3 | (484.43) | (468.35) |
| (2) Current liabilities | | | |
| Financial Liabilities | | | |
| (a) Other Short term borrowings | 4 | 510.00 | 360.00 |
| (b) Other current liabilities | 4.1 | 109.58 | 286.18 |
| Total | | 145.15 | 187.83 |
| II.Assets | | | |
| (1) Non-current assets | | | |
| Financial Assets | | | |
| (a) Long term loans and advances | 5 | 15.00 | 15.00 |
| (2) Current assets | | | |
| Financial Assets | | | |
| (a) Cash and cash equivalents | 6 | 130.15 | 172.83 |
| Total | | 145.15 | 187.83 |

Significant accounting policies

Notes referred to above form an integral part of the Financial Statements.

1

For and on behalf of the Board of Directors

| | |
|---|---|
|  DEEPALI DALMIA Director DIN : 00017415 |  ABHISHEK DALMIA Director DIN : 00011958 |
|---|---|

Renaissance Consultancy Services Limited

CIN : U74999TZ2020PLC033286

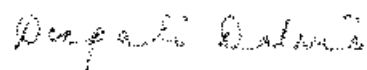

Statement of Profit and Loss as at 30th June, 2022

(₹ in Thousand except per share data)

| Particulars | Note No. | For the period ended on 30th June 2022 | For the period ended on 31st March 2022 |
|---|----------|--|---|
| Revenue from operations | 7 | - | - |
| Other income | 8 | - | - |
| Total Income | | - | - |
| <i>Expenses:</i> | | | |
| Other expenses | 9 | 16.08 | 76.25 |
| Total expenses | | 16.08 | 76.25 |
| Profit before tax | | (16.08) | (76.25) |
| Tax expense: | | | |
| (1) Current tax | | - | - |
| (2) Deferred tax | | - | - |
| Profit from the period | | (16.08) | (76.25) |
| Profit/(Loss) for the period | | (16.08) | (76.25) |
| Earning per equity share: | 10 | | |
| Face value per equity shares Rs.10/- fully paid up. | | | |
| (1) Basic | | (16.08) | (76.25) |
| (2) Diluted | | (16.08) | (76.25) |

Notes referred to above form an integral part of the Financial Statements.

For and on behalf of the Board of Directors

| | |
|--|---|
|  DEEPAI DALMIA Director DIN : 00017415 |  ABHISHEK DALMIA Director DIN : 00011958 |
|--|---|

Renaissance Consultancy Services Limited

CIN : U74999TZ2020PLC033286

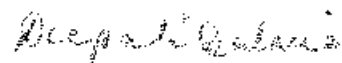
CASH FLOW STATEMENT AS AT 30th, JUNE 2022

(₹ in Thousand except per share data)

| Particulars | 30th June 2022 | 31st March 2022 |
|---|----------------|-----------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net profit before tax and extraordinary items | (16.08) | (76.25) |
| Adjustments for: | | |
| Depreciation and amortisation expense | - | - |
| Operating profit / (loss) before working capital changes | (16.08) | (76.25) |
| Changes in working capital: | | |
| Increase / (Decrease) in current liabilities | (26.60) | 3.10 |
| b | (26.60) | 3.10 |
| CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES | (42.68) | (73.15) |
| Less: Taxes paid | | |
| NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES | (42.68) | (73.15) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of tangible / intangible assets | | |
| NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES | - | - |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Interest expenses | | |
| NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES | - | - |
| NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C) | (42.68) | (73.15) |
| Cash and Cash equivalents at beginning period (Refer Note 1.4) | 172.83 | 245.98 |
| Cash and Cash equivalents at end of period (Refer Note 1.4) | 130.15 | 172.83 |
| D. Cash and Cash equivalents comprise of | | |
| Cash on hand | | |
| Balances with banks | | |
| In current accounts | 130.15 | 172.83 |
| Total | 130.15 | 172.83 |

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

For and on behalf of the Board of Directors


DEEPAI DALMIA **ABHISHEK DALMIA**
 Director Director
 DIN : 00017415 DIN : 00011958

RENAISSANCE CORPORATE CONSULTANTS LIMITED

SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention.

B. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates, if any, are recognised in the period in which the results are known/materialised.

C. FIXED ASSETS

Tangible Assets

Tangible Assets are stated at cost comprising its purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

D. DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method as prescribed in Schedule II to the Companies Act, 2013.

E. INVESTMENTS

Current Investments and Non Current Investments are carried at cost. Provision for diminution in the value of such investments is made only if such a decline is other than temporary.

F. INVENTORIES

Items of inventories are measured at lower of cost and realisable value.

G. REVENUE RECOGNITION

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty, adjusted for discounts (net), and gain/loss on corresponding hedge contracts

Dividend income is recognised when the right to receive payment is established.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the int

H. EXCISE DUTY/SERVICE TAX

Excise duty/Service tax is accounted on the basis of both, payments made in respect of goods cleared/services provided and provisions made for goods lying in bonded warehouses.

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Notes Forming Part of Balance Sheet

Note 2 :- Equity

(₹ in Thousand except per share data)

| Particulars | 30th June, 2022 | 31st March, 2022 |
|---|------------------|----------------------|
| Authorised share capital: Equity Shares 22,00,000 of Rs. 10 each | 22,000 | 22,000 |
| Issued, subscribed & paid-up share capital: Equity Shares 1000 of Rs. 10 each fully paid up | 10 | 10 |
| Share holding pattern and details | | |
| Shareholder | % holding | No. of shares |
| Agay Hari Dalmia | 50% | 501 |
| Abhishek Dalmia | 49% | 494 |
| Total share capital: | 10 | 10 |

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

| Particulars | 30th June, 2022 | 31st March, 2022 |
|--|-----------------|------------------|
| Equity shares at the beginning of the year | 1,000 | 1,000 |
| Add: Shares issued during the current financial year | - | - |
| Equity shares at the end of the year | 1,000 | 1,000 |

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 2.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.

| Shares held by promoters as at 30th June 2022 | | | | % Change during the year |
|---|------------------|---------------|-------------------|--------------------------|
| Sr. No. | Promoter Name | No. of Shares | % of total shares | |
| 1 | Ajay Hari Dalmia | 501 | 50% | 0% |
| 2 | Abhishek Dalmia | 494 | 49% | 0% |
| Total | | 995 | 99% | |

| Shares held by promoters at the end of the year 31st March 2022 | | | | % Change during the year |
|---|------------------|---------------|-------------------|--------------------------|
| Sr. No. | Promoter Name | No. of Shares | % of total shares | |
| 1 | Ajay Hari Dalmia | 501 | 50% | |
| 2 | Abhishek Dalmia | 494 | 49% | |
| Total | | 995 | 99% | |

Note 3: Other Equity

| Particulars | 30th June, 2022 | 31st March, 2022 |
|--------------------------|-----------------|------------------|
| Opening balance | (468.35) | (392.10) |
| Add: Profit for the year | (16.08) | (76.25) |
| Total | (484.43) | (468.35) |

Sub-note A : Other Short term Borrowing

| Particulars | 30th June, 2022 | 31st March, 2022 |
|-------------------------------|-----------------|------------------|
| Unsecured Loan from Directors | 510.00 | 360.00 |
| Total | 510.00 | 360.00 |

Note 4.1 : Other Current Liabilities

| Particulars | 30th June, 2022 | 31st March, 2022 |
|--------------------|-----------------|------------------|
| Audit Fees Payable | 5.90 | 5.90 |
| Expense Payable | 3.58 | 3.88 |
| Payable to BACL | - | 276.50 |
| Payable to KSL | 100.00 | - |
| Total | 109.58 | 286.18 |

Renaissance Consultancy Services Limited

CIN : U74999TZ2020PLC033286

Notes Forming Part of Balance Sheet

Note 5 : Long term loans and advances

(₹ in Thousand except per share data)

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|---|-----------------|------------------|
| I) | Security deposit a) Unsecured, considered good | 15.00 | 15.00 |
| II) | Other loans & advances Security deposit with depository | - | - |
| | Total | 15.00 | 15.00 |

Note 6 : Cash and bank balances

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|---|-----------------|------------------|
| 1 | Cash and cash equivalent | | |
| | Sub total (A) | - | - |
| 2 | Bank balances - current accounts Balance with banks | 130.15 | 172.83 |
| | Sub total (B) | 130.15 | 172.83 |
| | Total [A + B] | 130.15 | 172.83 |



Renaissance Consultancy Services Limited

CIN : U74999TZ2020PLC033286

Notes Forming Part of Balance Sheet

Note 7 : Revenue from operations

(₹ in Thousand except per share data)

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|-------------------|-----------------|------------------|
| 1 | Sales of products | - | - |
| | Total | - | - |

Note 8 : Other income

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|--------------|-----------------|------------------|
| | Other Income | - | - |
| | Total | - | - |

Note 9 : Other expenses

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|----------------------|-----------------|------------------|
| | Total Other Expenses | 16.08 | 76.25 |
| | Total | 16.08 | 76.25 |

9.1 Repairs & maintenance

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|--------------|-----------------|------------------|
| | | | |
| | Total | - | - |

9.2 Insurance premium

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|--------------|-----------------|------------------|
| | | | |
| | Total | - | - |

9.3 Rent, rates & taxes

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|--------------|-----------------|------------------|
| | | | |
| | Total | - | - |

Bo

Pk

9.4 Miscellaneous expenses

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|-------------------------------|-----------------|------------------|
| 1 | Depository Charges | 5.90 | 6 |
| 2 | Legal & Professional Expenses | 10.18 | 64.03 |
| | Total | 16.08 | 70.35 |

9.5 Auditor's remuneration

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|-------------------------|-----------------|------------------|
| 1 | Statutory auditor's fee | - | 5.90 |
| | Total | - | 5.90 |

Note 10 : Earning per share

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|--|-----------------|------------------|
| 1 | Net profit after tax | (16,080) | (76,245) |
| 2 | Weighted average number of equity shares | 1,000 | 1,000 |
| | Earning per share (face value of Rs.10/-fully paid) | (16.08) | (76.25) |



RENAISSANCE STOCKS LIMITED

CIN : U67120TZ2008PLC031180

Balance Sheet as at 30th June, 2022

(₹ in Thousand except per share data)

| Particulars | Note No | As On 30th June, 2022 | As On 31st March 2022 |
|-----------------------------------|---------|-----------------------|-----------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Equity | | | |
| (a) Equity | 2 | 10,000 | 10,000 |
| (b) Other Equity | 3 | 1,08,305 | 1,08,327 |
| (2) Current liabilities | | | |
| Financial Liabilities | | | |
| (a) Other current liabilities | 4 | 16.80 | 19.90 |
| (b) Other Short term borrowings | 4.1 | 100.00 | 50.00 |
| Total | | 1,18,422 | 1,18,397 |
| II. Assets | | | |
| (1) Non-current assets | | | |
| Financial Assets | | | |
| (a) Investments | 5 | 1,18,364 | 1,18,364 |
| (2) Current assets | | | |
| Financial Assets | | | |
| (a) Cash and cash equivalents | 6 | 37.82 | 13.39 |
| (b) Short-term loans and advances | 7 | 20.00 | 19.80 |
| Total | | 1,18,422 | 1,18,397 |

Significant accounting policies

1

Notes referred to above form an integral part of the Financial Statements.

For and on behalf of the Board of Directors

Deepali Dalmia

DEEPALI DALMIA
Director
DIN : 00017415

Abhishek Dalmia

ABHISHEK DALMIA
Director
DIN : 00011958

RENAISSANCE STOCKS LIMITED

CIN : U67120TZ2008PLC031180

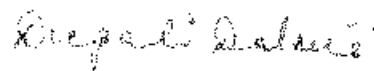
Statement of Profit and Loss as at 30th June, 2022

(₹ in Thousand except per share data)

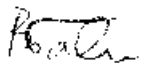
| Particulars | Note No. | For the period ended on 30th June 2022 | For the period ended on 31st March 2022 |
|---|----------|--|---|
| Revenue from operations | 8 | - | - |
| Other income | 9 | - | - |
| Total Income | | - | - |
| <i>Expenses:</i> | | | |
| Other expenses | 10 | 22.27 | 60.22 |
| Total expenses | | 22.27 | 60.22 |
| Profit before tax | | (22.27) | (60.22) |
| Tax expense: | | | |
| (1) Current tax | | - | - |
| (2) Deferred tax | | - | - |
| Profit from the period | | (22.27) | (60.22) |
| Profit/(Loss) for the period | | (22.27) | (60.22) |
| Earning per equity share: | 11 | | |
| Face value per equity shares Rs.10/- fully paid up. | | | |
| (1) Basic | | (0.02) | (0.06) |
| (2) Diluted | | (0.02) | (0.06) |

Notes referred to above form an integral part of the Financial Statements.

For and on behalf of the Board of Directors



DEEPAI DALMIA
Director
DIN : 00017415



ABHISHEK DALMIA
Director
DIN : 00011958

RENAISSANCE STOCKS LIMITED

CIN : U67120TZ2008PLC031180

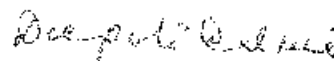
CASH FLOW STATEMENT as at 30th June, 2022

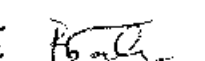
(₹ in Thousand except per share data)

| Particulars | 30th June, 2022 | March 31, 2022 |
|---|-----------------|----------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net profit before tax and extraordinary items | (22.27) | (60.22) |
| Adjustments for: | | |
| Depreciation and amortisation expense | - | - |
| Operating profit / (loss) before working capital changes | (22.27) | (60.22) |
| Changes in working capital: | | |
| Increase / (Decrease) in trade payable | | |
| Increase / (Decrease) in current liabilities | 46.90 | 55.84 |
| (Increase) / Decrease in current assets | (0.20) | - |
| | 46.70 | 55.84 |
| CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES | 24.43 | (4.38) |
| Less: Taxes paid | | |
| NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES | 24.43 | (4.38) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of tangible / intangible assets | | |
| (Profit)/Loss on redemption of investments | | |
| Dividend/ bank interest received | | |
| NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES | | |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Interest expenses | | |
| Funds borrowed | | |
| NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES | | |
| NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C) | 24.43 | (4.38) |
| Cash and Cash equivalents at beginning period (Refer Note 14) | 13.39 | 17.78 |
| Cash and Cash equivalents at end of period (Refer Note 14) | 37.82 | 13.39 |
| D. Cash and Cash equivalents comprise of | | |
| Cash on hand | | |
| Balances with banks | | |
| In current accounts | | |
| Total | 37.82 | 13.39 |
| | 37.82 | 13.39 |

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

For and on behalf of the Board of Directors


DEEPA LI DALMIA
 Director
 DIN : 00017415


ABHISHEK DALMIA
 Director
 DIN : 00011958

RENAISSANCE STOCK LIMITED

SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention.

B. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates, if any, are recognised in the period in which the results are known/materialised.

C. FIXED ASSETS

Tangible Assets

Tangible Assets are stated at cost comprising its purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

D. DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method as prescribed in Schedule II to the Companies Act, 2013.

E. INVESTMENTS

Current Investments and Non Current Investments are carried at cost. Provision for diminution in the value of such investments is made only if such a decline is other than temporary.

F. INVENTORIES

Items of inventories are measured at lower of cost and realisable value.

G. REVENUE RECOGNITION

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty, adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

Dividend income is recognised when the right to receive payment is established.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the inte

H. EXCISE DUTY/SERVICE TAX

Excise duty/Service tax is accounted on the basis of both, payments made in respect of goods cleared/services provided and provisions made for goods lying in bonded warehouses.

RENAISSANCE STOCKS LIMITED

CIN:U67120TZ2008PLC031180

Notes Forming Part of Balance Sheet

Note 2 :- Equity

(₹ in Thousand except per share data)

| Particulars | 30th June, 2022 | 31st March, 2022 |
|---|------------------|----------------------|
| Authorised share capital | 20,000 | 20,000 |
| Issued, subscribed & paid-up share capital Equity Shares 1,000,000 of Rs. 10 each fully paid up | 10,000 | 10,000 |
| Share holding pattern and details | | |
| Shareholder | % holding | No. of shares |
| M/s RACI | 99.999% | 999,994 |
| Others | .001% | 6 |
| | - | - |

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

| Particulars | 30th June, 2022 | 31st March, 2022 |
|---|------------------|------------------|
| Equity shares at the beginning of the year | 10,00,000 | 10,00,000 |
| Add: Shares issued during the current financial year | - | - |
| Equity shares at the end of the year | 10,00,000 | 10,00,000 |

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 2.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.

| Details of Shareholding | | | |
|--------------------------------|--|-----------------|-------------------|
| | Shareholder Name | No. of Shares | % of total shares |
| | M/s Renaissance Advanced Consultancy Ltd | 9,99,994 | 99.999% |
| Total | | 9,99,994 | 99.999% |

| Shares held by promoters as at 30th June, 2022 | | | |
|---|--|-----------------|--------------------------|
| Sr. No. | Promoter Name | No. of Shares | % Change during the year |
| | M/s Renaissance Advanced Consultancy Ltd | 9,99,994 | 0% |
| Total | | 9,99,994 | 0% |

| Shares held by promoters at the end of the year 31st March 2022 | | | |
|--|--|-----------------|--------------------------|
| Sr. No. | Promoter Name | No. of Shares | % Change during the year |
| 1 | M/s Renaissance Advanced Consultancy Ltd | 9,99,994 | 0% |
| Total | | 9,99,994 | 0% |

Note 3: Other Equity

| Particulars | 30th June, 2022 | 31st March, 2022 |
|------------------------------------|--------------------|--------------------|
| Capital Redemption Reserves | | |
| Opening Balance | 584.00 | 584.00 |
| Add-Transfer during the year | - | - |
| Closing Balance | 584.00 | 584.00 |
| Securities Premium | | |
| Opening Balance | 1,08,279.00 | 1,08,279.00 |
| Add-Transfer during the year | - | - |
| Closing Balance | 1,08,279.00 | 1,08,279.00 |
| Profit & Loss Account | | |
| Opening Balance | - | - |
| Add-Transfer during the year | (535.58) | (475.35) |
| Closing Balance | (535.58) | (535.58) |
| Total | 1,08,305.16 | 1,08,327.42 |

Note 4 : Other Current Liabilities

| Particulars | 30th June, 2022 | 31st March, 2022 |
|------------------------|-----------------|------------------|
| Statutory Dues: | | |
| Audit Fee Payable | 11.80 | 11.80 |
| Other Dues: | | |
| Expenses Payable | 5.00 | 8.10 |
| Total | 16.80 | 19.90 |

Sub-note 4.1 : Other Short term Borrowing

| Particulars | 30th June, 2022 | 31st March, 2022 |
|---|-----------------|------------------|
| Renaissance Advanced Consultancy Limited Loan | - | 50.00 |
| Loan From Director(Abhishek Dalma) | 100.00 | - |
| Total | 100.00 | 50.00 |

B

PK

RENAISSANCE STOCKS LIMITED

CIN-U67120TZ2008PLC031180

Notes Forming Part of Balance Sheet

Note 5 : Non current investment

(₹ in Thousand except per share data)

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|------------------------------------|-----------------|------------------|
| | Quoted investments | | |
| | Equity based mutual fund | | |
| | Revatthi Equipment Ltd. (Equity) | 1,18,364 | 1,18,364 |
| | Debt based mutual fund | - | - |
| | Total | 1,18,364 | 1,18,364 |

All above investments are carried at cost

6.1 Other disclosures

| | | | |
|-----|---|----------|----------|
| (a) | Aggregate cost of quoted investment | 1,18,364 | 1,18,364 |
| | Aggregate market value of quoted investments | 3,03,151 | 2,15,270 |
| (b) | Aggregate amount of unquoted investments | - | - |
| (c) | Aggregate provision for diminution in value of investment | - | - |

Note 6 : Cash and bank balances

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|---|-----------------|------------------|
| 1 | Cash and cash equivalent | - | - |
| | Sub total (A) | - | - |
| 2 | Bank balances - current accounts | | |
| | Axis Bank | 37.82 | 13.39 |
| | Sub total (B) | 37.82 | 13.39 |
| | Total [A + B] | 37.82 | 13.39 |

Note 7 : Short terms loans and advances

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|---------------------|-----------------|------------------|
| 1 | Others | | |
| | Advacos Recoverable | 20.00 | 19.80 |
| | Total | 20.00 | 19.80 |

(1)

R/S

RENAISSANCE STOCKS LIMITED

CIN-U67120TZ2008PLC031180

Notes Forming Part of Statement of Profit & Loss

Note 8 : Revenue from operations

(₹ in Thousand except per share data)

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|--|-----------------|------------------|
| 1 | Sales of products | - | - |
| 2 | Sale of services | - | - |
| 3 | Other operating revenues - | - | - |
| | Sales are net of Goods & Service Tax (GST) | | |
| | Total | - | - |

Note 9 : Other income

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|----------------------------------|-----------------|------------------|
| 1 | Interest Income On Fixed deposit | - | - |
| 2 | Other Miscellaneous income | - | - |
| | Total | - | - |

Note 10 : Other expenses

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|---------------------------|-----------------|------------------|
| 1 | Bank Charge | 0.36 | 1.42 |
| 2 | Depository Charge | 11.73 | 12.70 |
| 3 | Legal & Professional Exp. | 10.18 | 34.30 |
| | Total | 22.27 | 48.42 |

10.1 Auditor's remuneration

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|------------------------|-----------------|------------------|
| 1 | Auditor's Remuneration | - | 11,800 |
| | Total | - | 11,800 |

Note 11 : Earning per share

| Sr. No. | Particulars | 30th June, 2022 | 31st March, 2022 |
|---------|--|-----------------|------------------|
| 1 | Net profit after tax | (22) | (60) |
| 2 | Weighted average number of equity shares | 10,00,000 | 10,00,000 |
| | Earning per share (face value of Rs.10/-fully paid) | (0.02) | (0.06) |

(Signature)

(Signature)

Revathi Equipment Limited
 Standalone Statement of Balance sheet as at June 30, 2022

Rs in Lakhs

| Particulars | Note | As at June 30, 2022 Amount | As at March 31, 2022 Amount |
|--|------|-------------------------------|--------------------------------|
| A. Assets | | | |
| (1) Non current assets | | | |
| (a) Property, plant and equipment | 3 | 575.46 | 483.08 |
| (b) Right of use asset | 4 | 4.41 | 6.22 |
| (c) Investment property | 5 | 1,749.87 | 1,749.87 |
| (d) Other intangible assets | 3.1 | 15.32 | 18.21 |
| (e) Financial assets | | | |
| (i) Investments | 6.1 | 10,757.45 | 10,732.36 |
| (ii) Other financial assets | 6.2 | 59.00 | 42.90 |
| (f) Deferred tax assets (net) | 7 | 471.41 | 493.79 |
| (g) Other non - current assets | 8 | 7.10 | 6.58 |
| Total Non-Current Assets | | 13,640.02 | 13,533.01 |
| (2) Current assets | | | |
| (a) Inventories | 9 | 4,874.47 | 4,768.71 |
| (b) Financial assets | | | |
| (i) Investments | 10.1 | 2,261.46 | 2,121.39 |
| (ii) Trade receivables | 10.2 | 1,351.30 | 2,392.31 |
| (iii) Cash and cash equivalents | 10.3 | 197.84 | 48.87 |
| (iv) Bank balances other than (iii) above | 10.4 | 180.12 | 204.58 |
| (v) Loans | 10.5 | 40.79 | 52.36 |
| (vi) Others financial asset | 10.6 | 2,072.53 | 2,078.45 |
| (c) Other current assets | 11 | 699.99 | 526.28 |
| Total Current Assets | | 11,678.50 | 12,192.95 |
| Total assets | | 25,318.51 | 25,725.96 |
| B. Equity and Liabilities | | | |
| Equity | | | |
| (a) Equity share capital | 12 | 306.69 | 306.69 |
| (b) Other equity | 13 | 19,059.50 | 19,103.74 |
| Total Equity | | 19,366.19 | 19,410.43 |
| (1) Non - current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 14 | 340.00 | 340.00 |
| (ia) Lease Liability | 4 | - | - |
| (b) Provisions | 15 | 57.47 | 57.47 |
| Total Non-Current Liabilities | | 397.47 | 397.47 |
| (2) Current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 16.1 | 3,255.74 | 2,473.11 |
| (ia) Lease Liabilities | 4 | 4.57 | 6.37 |
| (ii) Trade payables: | | | |
| - Total outstanding dues of the Micro enterprise and small enterprises | 16.2 | 1.04 | 275.21 |
| -Total outstanding dues of creditors other than Micro enterprise and small enterprises | 16.2 | 1,216.68 | 1,806.88 |
| (iii) Other financial liabilities | 16.3 | 397.20 | 292.51 |
| (b) Other current liabilities | 17 | 305.75 | 619.50 |
| (c) Provisions | 18 | 18.52 | 41.19 |
| (d) Current tax liabilities (net) | 19 | 355.33 | 403.28 |
| Total Current Liabilities | | 5,554.84 | 5,918.06 |
| Total equity & liabilities | | 25,318.51 | 25,725.96 |



Revathi Equipment Limited
Standalone Statement of profit and loss for the quarter ended June 30, 2022

| Particulars | Note | Rs in Lakhs except for per share data | |
|--|------|---------------------------------------|--|
| | | Year ended June 30, 2022 Amount | Year ended March 31, 2022 Amount |
| Revenue from operations | 20 | 1,186.97 | 10,146.67 |
| Other income | 21 | 93.16 | 451.21 |
| Total income | | 1,280.13 | 10,597.89 |
| Expenses | | | |
| Cost of materials consumed | 22 | 143.27 | 4,276.10 |
| Purchases of stock in trade | 23 | 277.56 | 769.95 |
| Changes in inventories of finished goods, stock - in - trade and work - in - progress | 24 | (2.69) | 124.36 |
| Employee benefits expense | 25 | 353.18 | 1,228.31 |
| Finance costs | 26 | 77.69 | 463.38 |
| Depreciation and amortization expense | 27 | 24.55 | 88.85 |
| Other expenses | 28 | 413.68 | 1,976.30 |
| Total expenses | | 1,287.24 | 8,927.25 |
| Profit / (loss) before tax | | (7.10) | 1,670.64 |
| Tax expense | 29 | | |
| (1) Current Tax | | 9.16 | 511.25 |
| (2) Deferred Tax | | 20.85 | 34.72 |
| Total Tax Expense | | 30.01 | 545.97 |
| Profit / (loss) for the year | | (37.12) | 1,124.67 |
| Other comprehensive income | | | |
| A (i) Items that will not be reclassified to profit or loss | 30 | 5.89 | 23.56 |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 29 | (1.53) | (6.86) |
| B (i) Items that will be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - |
| | | 4.36 | 16.70 |
| Total comprehensive income for the year | | (32.76) | 1,141.37 |
| Earnings per equity share (basic& diluted) (Face value of Rs 10.00 each) | 31 | (1.21) | 36.67 |



Revathi Equipment Limited

Standalone Statement of Cash Flows for the quarter ended June 30, 2022

Rs in Lakhs

| | As at Jun'22 | As at Mar'22 |
|--|-------------------------------|--------------------------------|
| A. Cash flow from operating activities | | |
| Net profit before tax | (7.10) | 1,643.14 |
| Adjustments: | | |
| Depreciation / amortization | 24.55 | 85.04 |
| Divident Income | 0.32 | - |
| Impairment loss on financial assets - Trade Receivables | - | 45.22 |
| (Profit)/Loss on investment in Financial Instruments | 22.59 | (19.15) |
| Finance cost (including interest on lease) | 77.69 | 250.83 |
| Interest Income | (79.12) | (64.98) |
| Interest on Loans and advances | (5.83) | - |
| Share of Profit from SCTILLP | - | - |
| (Profit)/Loss on sale of PPE and assets written off | - | (1.87) |
| Operating profit before working capital changes | 30.45 | 1,938.22 |
| Adjustments for working capital changes : | | |
| (Increase)/decrease in Inventories | (105.77) | (2,319.87) |
| Increase/ (decrease) in trade payables | (864.37) | 1696.02 |
| (Increase)/ decrease in trade receivables | 1,041.01 | (1,121.14) |
| (Increase)/ decrease in other financial assets | 1.40 | 4.41 |
| (Increase)/ decrease in loans and other current assets | (174.22) | (599.14) |
| Increase/ (decrease) in provisions | (22.67) | 191.25 |
| Increase/ (decrease) in other financial liabilities | 102.90 | 45.27 |
| Increase/ (decrease) in other current liabilities | (309.84) | 527.52 |
| Cash generated from operations | (301.12) | 362.54 |
| Direct taxes (paid)/refund | (34.73) | (242.74) |
| Net cash generated / (used in) from operating activities | (335.85) | 119.80 |
| B Cash flow from investing activities | | |
| Purchase of PPE and Intangible assets | (112.22) | (137.12) |
| Proceeds from sale of PPE and Intangible assets | - | 1.87 |
| Proceeds from maturity of fixed deposits(net) | 24.46 | 555.30 |
| Purchase of non current investments | (25.09) | (411.06) |
| Purchase of current investments | (140.07) | (660.00) |
| Loan (given to)/repayment from related party | - | (445.00) |
| Loan (given to)/repayment from other parties | - | (500.00) |
| Profit/(Loss) on investment in Financial Instruments | (22.59) | 19.15 |
| Interest received | 79.12 | 64.98 |
| Net cash generated / (used in) from investing activities | (196.37) | (1,511.88) |
| C Cash flow from financing activities | | |
| Proceeds from/(repayment of) short term borrowings(net) | 782.63 | 1,646.90 |
| Proceeds from long term borrowings | - | - |
| Repayment of Lease Liabilities | (1.95) | (9.80) |
| Payment of Interest on Lease liabilities | (0.16) | (2.74) |
| Finance cost | (77.53) | (248.09) |
| Net cash generated from / (used in) financing activities | 702.98 | 1,386.27 |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | 170.76 | (5.81) |
| Cash and cash equivalents (Opening Balance) | 27.09 | 32.90 |
| Cash and cash equivalents (Closing Balance)* | 197.84 | 27.09 |
| Change in cash & cash equivalents | 170.76 | (5.81) |
| Components of cash & cash equivalents | As at 30 June 2022 | As at 31 March 2022 |
| Balances with banks | | |
| - in Current accounts | 195.79 | 24.07 |
| Cash on hand | 2.05 | 3.03 |
| Net cash & cash equivalents | 197.84 | 27.09 |



A. Equity share capital

| Balance as at April 1, 2022 | Change in equity share capital due to prior period errors | Restated balance at the beginning of 01.04.2022 | Changes in equity share capital during the year | Balance as at June 30, 2022 |
|-----------------------------|---|---|---|-----------------------------|
| 306.69 | - | 306.69 | - | 306.69 |

| Balance as at April 1, 2021 | Change in equity share capital due to prior period errors | Restated balance at the beginning of 01.04.2021 | Changes in equity share capital during the year | Balance as at March 31, 2022 |
|-----------------------------|---|---|---|------------------------------|
| 306.69 | - | 306.69 | - | 306.69 |

Refer note 12

| Particulars | Reserves and Surplus | | | Equity in Subsidiary (Refer note A(v) below) | Items of Other Comprehensive Nature Actuarial gain / loss | Total |
|---|----------------------|-----------------|-------------------|--|--|-----------|
| | Capital Reserve | General Reserve | Retained Earnings | | | |
| Balance as at 1st April 2022 | 1.49 | 4600.10 | 14478.91 | (5.54) | 28.77 | 19103.73 |
| Changes in accounting policy/prior period errors | - | - | - | - | - | - |
| Restated balance at the beginning of 1st April 2022 | 1.49 | 4,600.10 | 14,478.91 | (5.54) | 28.77 | 19103.73 |
| Total Comprehensive Income for the current year | - | - | (42.66) | (5.92) | 4.36 | -44.23 |
| Balance as at 30th June 2022 | 1.49 | 4,600.10 | 14,436.25 | (11.47) | 33.13 | 19,059.50 |

| Particulars | Reserves and Surplus | | | Equity in Subsidiary (Refer note A(v) below) | Items of Other Comprehensive Nature Actuarial gain / loss | Total |
|---|----------------------|-----------------|-------------------|--|--|-----------|
| | Capital Reserve | General Reserve | Retained Earnings | | | |
| Balance as at 1st April 2021 | 1.49 | 4600.10 | 13354.24 | (5.54) | 12.08 | 17962.37 |
| Changes in accounting policy/prior period errors | - | - | - | - | - | - |
| Restated balance at the beginning of 1st April 2021 | 1.49 | 4,600.10 | 13,354.24 | (5.54) | 12.08 | 17,962.37 |
| Total Comprehensive Income for the current year | - | - | 1124.67 | - | 16.70 | 1141.37 |
| Balance as at 31st March 2022 | 1.49 | 4,600.10 | 14,478.91 | (5.54) | 28.77 | 19,103.74 |

Refer note 13

A. Nature of reserves

- i Capital reserve represents funds to be utilised for specific purposes
- ii General reserve represents the statutory reserve, this is in accordance with Indian Corporate Law wherein a portion of profit is apportioned to general reserve. Under Companies Act, 1956 it was mandatory to transfer the amount before a company can declare dividend. However under Companies Act 2013, transfer of any amount to general reserve is at the discretion of the Company.
- iii Retained earnings represents undistributed profits of the Company which can be distributed to its equity shareholders in accordance with the requirement of the Companies Act, 2013.
- iv The Company has given a corporate guarantee for securing non-fund based credit facilities from one of the indian banks to its subsidiary. The company has accounted for this corporate guarantee in its book of account in terms of Ind AS 109.
- v Other comprehensive income (OCI) reserve represent the balance in equity for items to be accounted in OCI. OCI is classified into (i) items that will not be reclassified to profit and loss.



3 Property, plant & equipments

| Particulars | Tangible assets | | | | | | | | |
|----------------------|-----------------|-----------|-------------------|--------------------|---------------------------|----------------------|------------------|----------|---------|
| | Land freehold | Buildings | Plant & machinery | Production tooling | Data processing equipment | Furniture & fixtures | Office equipment | Vehicles | Total |
| Gross Block | | | | | | | | | |
| as at March 31, 2021 | 9.28 | 181.25 | 197.08 | 5.06 | 92.91 | 28.66 | 32.03 | 116.42 | 662.69 |
| Addition | - | 3.54 | 11.96 | - | 15.61 | 1.56 | 2.18 | 96.23 | 131.08 |
| Disposals | (0.01) | - | - | - | (2.58) | - | - | (10.85) | (13.44) |
| Other adjustments | - | - | - | - | - | - | - | - | - |
| as at March 31, 2022 | 9.27 | 184.79 | 209.04 | 5.06 | 105.94 | 30.22 | 34.21 | 201.80 | 780.33 |
| Addition | - | - | 107.06 | - | 1.94 | 2.77 | 0.45 | - | 112.22 |
| Disposals | - | - | - | - | - | - | - | - | - |
| Other adjustments | - | - | - | - | - | - | - | - | - |
| as at June 30, 2022 | 9.27 | 184.79 | 316.10 | 5.06 | 107.88 | 32.99 | 34.66 | 201.80 | 892.55 |
| Depreciation | | | | | | | | | |
| as at March 31, 2021 | - | 48.85 | 77.13 | 4.58 | 52.52 | 11.64 | 23.13 | 19.08 | 236.93 |
| Addition | - | 10.22 | 13.44 | - | 18.86 | 3.08 | 4.76 | 20.04 | 70.40 |
| Disposals | - | - | - | - | (2.21) | - | - | (7.87) | (10.08) |
| Other adjustments | - | - | - | - | - | - | - | - | - |
| as at March 31, 2022 | - | 59.07 | 90.57 | 4.58 | 69.17 | 14.72 | 27.89 | 31.25 | 297.25 |
| Addition | - | 1.90 | 4.67 | - | 4.83 | 0.78 | 0.55 | 7.11 | 19.84 |
| Disposals | - | - | - | - | - | - | - | - | - |
| Other adjustments | - | - | - | - | - | - | - | - | - |
| as at June 30, 2022 | - | 60.97 | 95.24 | 4.58 | 74.00 | 15.50 | 28.44 | 38.36 | 317.09 |
| Net Block | | | | | | | | | |
| as at March 31, 2021 | 9.28 | 132.40 | 119.95 | 0.48 | 40.39 | 17.02 | 8.90 | 97.34 | 425.76 |
| as at March 31, 2022 | 9.27 | 125.72 | 118.47 | 0.48 | 36.77 | 15.50 | 6.32 | 170.55 | 483.08 |
| as at June 30, 2022 | 9.27 | 123.82 | 220.86 | 0.48 | 33.88 | 17.49 | 6.22 | 163.44 | 575.46 |

3.1 Intangible assets

| Particulars | Intangible asset | |
|----------------------|-------------------|-------|
| | Computer software | Total |
| Gross Block | | |
| as at March 31, 2021 | 49.91 | 49.91 |
| Addition | 12.08 | 12.08 |
| Disposals | - | - |
| Other adjustments | - | - |
| as at March 31, 2022 | 61.99 | 61.99 |
| Addition | - | - |
| Disposals | - | - |
| Other adjustments | - | - |
| as at June 30, 2022 | 61.99 | 61.99 |
| Depreciation | | |
| as at March 31, 2021 | 33.12 | 33.12 |
| Addition | 10.66 | 10.66 |
| Disposals | - | - |
| Other adjustments | - | - |
| as at March 31, 2022 | 43.78 | 43.78 |
| Addition | 2.89 | 2.89 |
| Disposals | - | - |
| Other adjustments | - | - |
| as at June 30, 2022 | 46.67 | 46.67 |
| Net Block | | |
| as at March 31, 2021 | 16.79 | 16.79 |
| as at March 31, 2022 | 18.21 | 18.21 |
| as at June 30, 2022 | 15.32 | 15.32 |



4 Right-of-use assets

| Particulars | Category of ROU |
|------------------------------|---------------------|
| | Lease hold Building |
| Balance as at April 1, 2021 | 30.71 |
| Additions | - |
| Disposal | 2.01 |
| Balance as at March 31, 2022 | 28.70 |
| Additions | - |
| Disposal | - |
| Balance as at June 30, 2022 | 28.70 |

Provision for depreciation

| Particulars | Category of ROU |
|--|---------------------|
| | Lease hold Building |
| Balance as at April 1, 2021 | 14.75 |
| Charge for the year | 7.76 |
| Disposal | - |
| Balance as at April 1, 2022 | 22.51 |
| Charge for the year | 1.81 |
| Disposal | - |
| Balance as at June 30, 2022 | 24.32 |
| Net Carrying Value as at June 30, 2022 | 4.41 |

Company has taken office & residential premises on lease. These are accounted as per IND AS 116 and the management has consider all relevant facts and circumstances to classify some of the leases into short term. As a result company elects not to apply the requirements of INDAS 116 and recognise the lease payments associated with those leases on straight-line basis over the lease term.

Interest charge for the year on lease liabilities 0.16

Total cash outflow (payment) for leases

Leases for which Right to use assets is recognised 7.83

Leases considered as short term -

Movement in Lease liabilities for the year ended March 31, 2022:-

| Particular | Total |
|--|-------|
| Balance as at April 1, 2021 | 15.56 |
| Addition | - |
| Finance cost accrued during the period | 1.18 |
| Deletion | 1.99 |
| Payment of lease liability | 8.38 |
| Balance as at April 1, 2022 | 6.37 |
| Addition | - |
| Finance cost accrued during the period | 0.16 |
| Deletion | - |
| Payment of lease liability | 1.96 |
| Balance as at June 30, 2022 | 4.57 |

Classification of Lease Liabilities

Non Current Lease Liabilities -

Current Lease Liabilities 4.57



5 Investment property

| | As at June 30, 2022 Amount | As at March 31, 2022 Amount |
|--|----------------------------------|-----------------------------------|
| Capital contribution in Panch Tatva Realty | 1,662.65 | 1,662.65 |
| Investment in Agricultural Land (Indore) | 87.22 | 87.22 |
| Total | 1,749.87 | 1,749.87 |

The company along with Tridhaatu Realty Infra Private Ltd (Tridhaatu) formed an Association of Persons (AOP) namely Panchtatva Realty for constructing a residential building in Chembur, Mumbai and made an investment of Rs. 2,000 Lakhs in the AOP. Out of its entitlement of 64,000 square feet, the company sold 10,795 square feet to the AOP member - Tridhaatu vide deed of modification dated December 17, 2015. The Company's entitlement is limited to above mentioned built up area only and no other economic benefits and hence not construed as Joint Venture.

The valuation of the capital contribution in Panch Tatva Realty had been conducted by an independent valuer as on Sep19 and the market value estimated at Rs.3,848 Lakhs. Till the construction/ development of the property, no rental income shall accrue to the company other than disposal of the entitlement. There is no restriction on the realisability of investment property or the remittance of income and proceeds of disposal. Investment property is not subject to any depreciation till construction / development of the said property.

6 Financial asset : non current

6.1 Investments

| | As at June 30, 2022 Amount | As at March 31, 2022 Amount |
|---|----------------------------------|-----------------------------------|
| Unquoted investment | | |
| i) Investments in subsidiaries (at cost) 17,45,527 (March 31, 2021: 17,37,897) Equity shares of Rs 10 each fully paid up in Semac Consultants Private Limited* | 9,331.76 | 9,331.76 |
| ii) Investments in associates (at cost) 50% share in Semac Construction Technologies India LLP | 100.00 | 100.00 |
| iii) 7.81% share in Purple Orchid LLP | 1,125.70 | 1,100.61 |
| iv) Other Long term Investments 4021 Preferential shares of Rs. 10/- each in Webklipper Technologies Pvt Ltd | 100.00 | 100.00 |
| v) Grand Anicut GAAF Vyaapar II - 1,00,000 units | 100.00 | 100.00 |
| Total | 10,757.45 | 10,732.36 |
| Aggregate amount of unquoted investments | 10,757.45 | 10,732.36 |

* During the year, company has increased stake in Semac Consultants Private Limited by acquiring 7630 shares from existing shareholders
During the previous year, company has increased stake in Semac Consultants Private Limited by acquiring 295123 shares from existing shareholders

6.2 Other financial assets

| | As at June 30, 2022 Amount | As at March 31, 2022 Amount |
|-------------------|----------------------------------|-----------------------------------|
| Security deposits | 59.00 | 42.90 |
| Total | 59.00 | 42.90 |

7 Deferred tax

| | As at June 30, 2022 Amount | As at March 31, 2022 Amount |
|--|----------------------------------|-----------------------------------|
| MAT credit entitlement | 386.43 | 386.43 |
| Deferred tax asset / (liability) (net) | 84.98 | 107.37 |
| Total | 471.41 | 493.79 |



| (i) Movement in deferred tax items | Movement during the year | | | |
|--|-----------------------------|--------------------------------|--|-------------------------------------|
| | Balance as at April 1, 2022 | Recognised in Statement of P&L | Recognised in other comprehensive income | Closing balance as at June 30, 2022 |
| FY 21-22 | | | | |
| Deferred tax liability / (asset) on account of | | | | |
| Property, plant & equipment | (19.84) | 4.10 | - | (15.74) |
| Payment of gratuity | 11.33 | (1.30) | 1.53 | 11.56 |
| Provision of leave encashment / sick leave | (21.44) | 2.30 | - | (19.14) |
| Provision of doubtful debts | (68.04) | 7.27 | - | (60.77) |
| Provision for Warranty | (7.51) | 6.66 | - | (0.85) |
| Lease Liability | (1.86) | 0.67 | - | (1.19) |
| | | 1.15 | | 1.15 |
| Net Deferred tax liability / (asset) | (107.37) | 20.85 | 1.53 | (84.98) |
| MAT credit entitlement | 386.43 | - | - | 386.43 |
| FY 20-21 | | | | |
| Deferred tax liability / (asset) on account of | | | | |
| Property, plant & equipment | (28.24) | 8.40 | - | (19.84) |
| Payment of gratuity | (2.27) | 6.74 | 6.86 | 11.33 |
| Provision of leave encashment / sick leave | (30.76) | 9.32 | - | (21.44) |
| Provision of doubtful debts | (36.12) | (31.92) | - | (68.04) |
| Provision for Warranty | (51.66) | 44.15 | - | (7.51) |
| Lease Liability | 0.11 | (1.97) | - | (1.86) |
| Net Deferred tax liability / (asset) | (148.94) | 34.72 | 6.86 | (107.37) |
| MAT credit entitlement | 641.58 | (255.15) | - | 386.43 |
| 8 Other non current assets | | | | |
| | As at June 30, 2022 | | As at March 31, 2022 | |
| | Amount | | Amount | |
| Unsecured considered good | | | | |
| Capital advances | 0.51 | | 0.00 | |
| Gratuity Prepaid | 6.58 | | 6.58 | |
| Total | 7.10 | | 6.58 | |
| 9 Inventories | | | | |
| | As at June 30, 2022 | | As at March 31, 2022 | |
| | Amount | | Amount | |
| Raw materials | 1,788.20 | | 1,685.12 | |
| Work-in-progress | 1,516.44 | | 1,474.32 | |
| Finished Goods | 770.92 | | 868.29 | |
| Stock-in-trade | 798.91 | | 740.99 | |
| Total | 4,874.47 | | 4,768.71 | |
| 10 Financial Assets: Current | | | | |
| | As at June 30, 2022 | | As at March 31, 2022 | |
| | Amount | | Amount | |
| 10.1 Investments | | | | |
| Investment in Financial Institutions | 2,261.46 | | 2,121.39 | |
| Total | 2,261.46 | | 2,121.39 | |
| 10.2 Trade receivables | | | | |
| | As at June 30, 2022 | | As at March 31, 2022 | |
| | Amount | | Amount | |
| Trade receivable considered good-secured | - | | - | |
| Trade receivable considered good-unsecured | 1,351.30 | | 2,392.31 | |
| Trade receivable-credit impaired | 232.88 | | 232.88 | |
| Less provision for ECL | (232.88) | | (232.88) | |
| Total | 1,351.30 | | 2,392.31 | |



| | As at June 30, 2022 Amount | As at March 31, 2022 Amount |
|---|----------------------------------|-----------------------------------|
| 10.3 Cash & cash equivalents | | |
| Balances with banks | 195.79 | 44.89 |
| - in Current Accounts | 2.05 | 3.97 |
| Cash on hand | 197.84 | 48.87 |
| Total | 197.84 | 48.87 |
| 10.4 Bank balance | | |
| Other balances | 180.12 | 204.58 |
| - Margin money | 180.12 | 204.58 |
| Total | 180.12 | 204.58 |
| Note : Margin money deposit is under lien with banks against bank guarantee and letter of credit. | | |
| 10.5 Loans | | |
| Unsecured, considered good | | |
| Loans to : | | |
| - Employees | 40.79 | 52.36 |
| - Others | - | - |
| - Security deposits | 40.79 | 52.36 |
| Total | 40.79 | 52.36 |
| 10.6 Other financial asset | | |
| Security deposits | 1.53 | 1.53 |
| Interest accrued on Deposits with bank | 8.53 | 14.36 |
| Interest accrued others | 53.27 | 49.03 |
| SCTILLP - Current account | 2,009.20 | 2,013.54 |
| Total | 2,072.53 | 2,078.45 |
| 11 Other current assets | | |
| Prepaid expenses | 166.11 | 100.86 |
| Advances to suppliers/contractors | 375.90 | 334.37 |
| Balances with statutory authorities | 130.48 | 60.46 |
| Other advances | 27.51 | 30.60 |
| Total | 699.99 | 526.29 |
| 12 Equity share capital | | |
| Authorised share capital | | |
| 35,00,000 (previous year: 35,00,000) equity shares of Rs. 10/- each | 350.00 | 350.00 |
| | 350.00 | 350.00 |
| Issued, subscribed and fully paid up | | |
| 30,66,943 (previous year: 30,66,943) equity shares of Rs. 10/- each | 306.69 | 306.69 |
| Total | 306.69 | 306.69 |
| (i) Reconciliation of number and amount of equity shares outstanding: | | |
| As at March 31, 2020 | 30,66,943 | 306.69 |
| Movement during the year | - | - |
| As at March 31, 2021 | 30,66,943 | 306.69 |
| Movement during the year | - | - |
| As at March 31, 2022 | 30,66,943 | 306.69 |



(ii) Details of shareholders holding more than 5% shares in the company

| Particulars | As at June 30, 2022 | | As at March 31, 2022 | |
|---|---------------------|---------------|----------------------|---------------|
| | No. of shares | % of holding | % of holding | No. of shares |
| Equity shares of Rs 10 each fully paid | | | | |
| Renaissance advanced consultancy limited | 17,68,953 | 57.68% | 17,68,953 | 57.68% |
| Renaissance Stock Ltd (Wholly owned subsidiary of RACL) | 4,57,000 | 14.90% | 4,57,000 | 14.90% |
| Total | 22,25,953 | 72.58% | 22,25,953 | 72.58% |

(iii) Details of Promoters holding shares in the company

| Shares held by Promoters at the end of the year | As at June 30, 2022 | | | As at March 31, 2022 | | |
|---|---------------------|---------------|--------------------------|----------------------|---------------|--------------------------|
| | No. of shares | % of holding | % Change during the year | % of holding | No. of shares | % Change during the year |
| Promoters Name | | | | | | |
| Renaissance advanced consultancy limited | 17,68,953 | 57.68% | - | 17,68,953 | 57.68% | |
| Renaissance Stock Ltd (Wholly owned subsidiary of RACL) | 4,57,000 | 14.9% | - | 4,57,000 | 14.90% | |
| Total | 22,25,953 | 72.58% | | 22,25,953 | 72.58% | |

(iv) Details of shares held by holding company

| Particulars | As at June 30, 2022 | | As at March 31, 2022 | |
|--|---------------------|--------------|----------------------|--------------|
| | No. of shares | % of holding | No. of shares | % of holding |
| Equity shares of Rs 10 each fully paid | | | | |
| Renaissance advanced consultancy limited | 17,68,953 | 57.68% | 17,68,953 | 57.68% |

Terms and rights attached to equity shares

(v) Rights, preferences and restrictions attached to equity shares

The Company has only one type of equity share having par value of Rs. 10/- each per share. All shares rank pari passu with respect to dividend, voting rights and other terms. Each shareholder is entitled to one vote per share except, in respect of any shares on which any calls or other sums payable have not been paid. The Company pays and declares dividends in Indian Rupees. Whenever dividend is proposed by the Board of Directors, the same is subject to approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend, if any.

The repayment of equity share capital in the event of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquidation, normally the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(vi) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date : Nil

13 Other Equity

| | As at June 30, 2022 | As at March 31, 2022 |
|---|---------------------|----------------------|
| A. Reserves & Surplus | | |
| Capital Reserve | | |
| Opening balance | 1.49 | 1.49 |
| Changes during the year | - | - |
| Closing balance | 1.49 | 1.49 |
| General Reserve | | |
| Opening balance | 4,600.10 | 4,600.10 |
| Changes during the year | - | - |
| Closing balance | 4,600.10 | 4,600.10 |
| Retained Earnings | | |
| Opening balance | 14,478.91 | 13,354.24 |
| Changes during the year | (42.66) | 1,124.67 |
| Closing balance | 14,436.25 | 14,478.91 |
| B. Equity in Subsidiary | | |
| Opening balance | (5.54) | (5.54) |
| Changes during the year | - | - |
| Closing balance | (5.54) | (5.54) |
| C. Other Comprehensive Income | | |
| Remeasurement of the net defined benefit liability or asset | | |
| Opening balance | 28.77 | 12.08 |
| Changes during the year | 4.36 | 16.70 |
| Closing balance | 33.13 | 28.77 |

For REVATHI EQUIPMENT LIMITED

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14 Long term borrowings

| | As at June 30, 2022 Amount | As at March 31, 2022 Amount |
|--------------|----------------------------------|-----------------------------------|
| Term Loan: | | |
| - from bank | 340.00 | 340.00 |
| Total | 340.00 | 340.00 |

a. The Company has availed Guaranteed Emergency Credit Line loan facility from Bank of India. The details of securities are as follows:

Primary

First pari-passu charge on entire current assets of the Company.

b. The term loan is repayable in 60 installments with a moratorium of 24 months at interest rate of 7.50% per annum

15 Non current provision

| | As at June 30, 2022 Amount | As at March 31, 2022 Amount |
|---|----------------------------------|-----------------------------------|
| Provision for employee benefits (refer note 40) | | |
| - Leave encashment | 57.47 | 57.47 |
| Total | 57.47 | 57.47 |

16 Financial liability : Current

16.1 Short term borrowings

| | As at June 30, 2022 Amount | As at March 31, 2022 Amount |
|----------------------|----------------------------------|-----------------------------------|
| Secured from Banks | | |
| - Cash credit / WCDL | 3,255.74 | 2,473.11 |
| Total | 3,255.74 | 2,473.11 |

Also refer note 47 & 48

a. The Company has availed cash credit facility from consortium of banks. The details of securities are as follows:

Primary

First pari-passu charge on entire current assets of the Company.

Collateral

Second charge on fixed assets of the Company except Agricultural Land at Indore, Madhya Pradesh

b. The Cash Credit is repayable on demand and carries floating interest rate which ranges from 8% to 9.457%.

16.2 Trade payables

| | As at June 30, 2022 Amount | As at March 31, 2022 Amount |
|---|----------------------------------|-----------------------------------|
| a) Micro, small and medium enterprises (Refer Note No.34) * | 1.04 | 275.21 |
| b) Due to other than MSME | 1,216.68 | 1,806.88 |
| Total | 1,217.73 | 2,082.10 |

Also refer note 47 & 48

* MSME as per Micro, Small and Medium Enterprise development Act 2006

16.3 Other financial liabilities

| | As at June 30, 2022 Amount | As at March 31, 2022 Amount |
|-------------------------------|----------------------------------|-----------------------------------|
| Security deposits received | 0.40 | 0.40 |
| Expenses payables | 211.32 | 184.39 |
| Employee related dues | 176.87 | 105.50 |
| Financial Gaurantee liability | 8.60 | 2.22 |
| Total | 397.20 | 292.51 |

Also refer note 47 & 48

For REVATHI EQUIPMENT LIMITED

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17 Other current liability

| | As at June 30, 2022 <u>Amount</u> | As at March 31, 2022 <u>Amount</u> |
|-----------------------------|---|--|
| Advances from customers | 183.61 | 466.39 |
| Withholding and other taxes | 122.14 | 153.12 |
| Total | <u>305.75</u> | <u>619.50</u> |

18 Provision (current)

| | As at June 30, 2022 <u>Amount</u> | As at March 31, 2022 <u>Amount</u> |
|---|---|--|
| Provision for employee benefits (refer note 40) | | |
| - Gratuity | - | - |
| - Leave encashment | 16.15 | 16.15 |
| Provision for warranty claims (refer note 42) | 2.37 | 25.04 |
| Total | <u>18.52</u> | <u>41.19</u> |

(i) Information about warranty claims.

The Company provides warranties on certain products and services, undertaking to repair or replace the items that fail to perform satisfactorily during the warranty period. Provisions made represent the amount of expected cost of meeting such obligations of rectifications / replacements based on best estimate considering the historical warranty claim information and any recent trends that may suggest future claims could differ from historical amounts.

19 Current tax liabilities (net)

| | As at June 30, 2022 <u>Amount</u> | As at March 31, 2022 <u>Amount</u> |
|---|---|--|
| Income tax provision (net of advance tax) | 355.33 | 403.28 |
| Total | <u>355.33</u> | <u>403.28</u> |

For REVATHI EQUIPMENT LIMITED


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20 Revenue from operations

Revenue from contracts with customers

Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers:

| Segment | Quarter ended June 30, 2022 Amount | Year ended March 31, 2022 Amount |
|--|--|--|
| (a) <u>Type of goods or services:</u> | | |
| <u>Sale of products (finished goods):</u> | | |
| - Drills / Construction equipments | - | 5044.50 |
| - Spares (Including Traded spares) | 977.93 | 4341.97 |
| <u>Sale of services</u> | 186.11 | 709.25 |
| <u>Sale of scrap</u> | 22.92 | 25.00 |
| <u>Export incentives</u> | - | 25.95 |
| Total revenue from contracts with customers | 1,186.97 | 10,146.67 |
| (b) <u>Location:</u> | | |
| India | 1,164.91 | 8,422.21 |
| Outside India | 22.05 | 1,724.46 |
| Total revenue from contracts with customers | 1,186.97 | 10,146.67 |
| (c) <u>Timing of revenue recognition:</u> | | |
| Goods transferred at a point in time | 1,000.85 | 9,437.42 |
| Services provided at a point in time | 186.11 | 709.25 |
| | 1,186.97 | 10,146.67 |

21 Other income

| | Quarter ended June 30, 2022 Amount | Year ended March 31, 2022 Amount |
|---|--|--|
| Interest income on deposits | 79.12 | 80.08 |
| Interest income on income tax refund | - | - |
| Profit on sale of property, plant and equipment | - | 10.29 |
| Interest on Loans & Advances | 5.83 | 76.67 |
| Interest income on security deposit lease | 0.16 | 0.66 |
| Divident Income | 0.32 | 0.72 |
| Provision no longer required Write back | - | 137.03 |
| Profit on Investment in Financial Instruments | 2.64 | 0.00 |
| Share of Profit from SCTILLP | - | 68.34 |
| Gaurantee Income | 5.08 | 1.10 |
| Net Gain on Investments at FVTPL (Ind AS 109) | - | 75.76 |
| Miscellaneous Income | - | 0.56 |
| Total | 93.16 | 451.21 |



22 Cost of material consumed

| | Quarter ended June 30, 2022 Amount | Year ended March 31, 2022 Amount |
|---|--|--|
| Material purchased through subcontractors | 31.87 | 377.49 |
| <u>Other materials:</u> | | |
| Under carriage assemblies | - | 212.38 |
| Compressors and accessories | - | 222.72 |
| Electrical components | 2.09 | 271.75 |
| Hydraulic components | 47.01 | 706.14 |
| Pipes and valves | 7.02 | 648.55 |
| Gear/chain assemblies | 49.72 | 423.89 |
| Others | 5.56 | 1413.19 |
| Total | 143.27 | 4,276.10 |

23 Purchases of stock in trade

| | Quarter ended June 30, 2022 Amount | Year ended March 31, 2022 Amount |
|----------------------------------|--|--|
| Consumption of spares | 219.64 | 577.11 |
| <u>Change In stock</u> | | |
| Add: Closing stock | 798.91 | 740.99 |
| Less: Opening stock | (740.99) | (548.15) |
| Purchases during the year | 277.56 | 769.95 |

24 Changes in inventories of finished goods, stock - in - trade & work - in - progress

| | Quarter ended June 30, 2022 Amount | Year ended March 31, 2022 Amount |
|--|--|--|
| Inventories at the beginning of the year | | |
| Work-in-process | 1,474.32 | 2659.81 |
| Stock-in-trade | 740.99 | 548.15 |
| Finished goods | 868.29 | 0.00 |
| | 3,083.59 | 3207.96 |
| Less - Inventories at the end of the year | | |
| Work-in-process | 1,516.44 | 1474.32 |
| Stock-in-trade | 798.91 | 740.99 |
| Finished goods | 770.92 | 868.29 |
| | 3,086.27 | 3083.59 |
| Changes in inventories of finished goods, stock - in - trade & work - in - progress | (2.69) | 124.36 |

25 Employee benefits expenses

| | Quarter ended June 30, 2022 Amount | Year ended March 31, 2022 Amount |
|---|--|--|
| Salaries, wages, allowances & commission | 293.64 | 1022.08 |
| Contribution to gratuity, provident & other funds | 31.10 | 97.60 |
| Staff welfare expenses | 28.44 | 108.62 |
| Total | 353.18 | 1,228.31 |



26 Finance costs

| | Quarter ended June 30, 2022 Amount | Year ended March 31, 2022 Amount |
|-------------------------|--|--|
| Interest on | | |
| a. Working capital loan | 61.34 | 395.11 |
| b. Statutory due delay | 1.04 | 30.46 |
| c. Others | 8.69 | 2.00 |
| Other borrowing cost | 6.62 | 35.80 |
| Total | 77.69 | 463.38 |

27 Depreciation and amortization expense

| | Quarter ended June 30, 2022 Amount | Year ended March 31, 2022 Amount |
|--|--|--|
| i. Depreciation | 19.85 | 70.43 |
| ii. Amortisation | 2.89 | 10.66 |
| iii Depreciation on Right of Use asset | 1.81 | 7.76 |
| Total | 24.55 | 88.85 |

28 Other expenses

| | Quarter ended June 30, 2022 Amount | Year ended March 31, 2022 Amount |
|---|--|--|
| Consumption of stores and spare parts | 7.74 | 43.54 |
| Power and fuel consumption | 8.45 | 33.56 |
| Repair and maintenance | | |
| -Machinery | 2.24 | 7.41 |
| -Buildings | 7.58 | 4.51 |
| -Others | 10.66 | 54.02 |
| Rent | 1.94 | 3.20 |
| Rates and taxes | 0.00 | 45.37 |
| Travelling and conveyance | 129.15 | 431.33 |
| Freight, clearing and packing | 29.50 | 148.85 |
| Legal and professional | 30.67 | 211.42 |
| Directors' sitting fees | 2.60 | 11.20 |
| Directors' Commission | - | 54.00 |
| Payment to auditor (Refer note 33) | 3.59 | 14.70 |
| Selling commission | 33.92 | 339.47 |
| Impairment loss on financial assets - Trade Receivables | - | 109.62 |
| Bank charges | 4.37 | 55.75 |
| Service charges | 20.15 | 74.23 |
| Liquidated Damages | 9.00 | - |
| CSR expenditure (Refer Note no.44) | - | 29.01 |
| Loss on foreign exchange fluctuation | 18.70 | 68.21 |
| Product development expenses | 8.23 | 52.27 |
| Telephone & Postage expenses | 6.94 | 19.15 |
| Printing & Stationery expenses | 3.88 | 12.10 |
| Advertisement expenses | 3.09 | 28.01 |
| Security Charges | 6.60 | 26.23 |
| Insurance | 6.29 | 27.15 |
| Share of Loss from SCTILLP | 4.34 | - |
| Net Loss on Investments at FVTPL (Ind AS 109) | 22.59 | - |
| Miscellaneous expenses | 31.44 | 71.99 |
| Total | 413.68 | 1,976.30 |



29 Tax expense

| | Quarter ended June 30, 2022 Amount | Year ended March 31, 2022 Amount |
|--------------|--|--|
| Current tax | | |
| Current year | 9.16 | 511.25 |
| Deferred tax | 9.16 | 511.25 |
| Deferred tax | 20.85 | 34.72 |
| | 20.85 | 34.72 |
| Total | 30.01 | 545.97 |

(i) Income tax recognised in other comprehensive income

Deferred tax related to items recognised in other comprehensive income during the year:

| | | |
|--|-------------|-------------|
| Items that will not be reclassified to profit or loss | | |
| - Remeasurement of defined benefit obligations | 1.53 | 6.86 |
| Total income tax expense recognised in other comprehensive income | 1.53 | 6.86 |

30 Other comprehensive income

| | | |
|---|-------------|--------------|
| Item that will not be reclassified to profit or loss | | |
| Actuarial gain / (loss) on defined benefit obligation | 5.89 | 23.56 |
| Total other comprehensive income | 5.89 | 23.56 |

31 Earning per Share

| | | |
|---|-----------|-----------|
| Face value of equity Shares (in Rs.) | 10 | 10 |
| Total number of equity shares outstanding | 30,66,943 | 30,66,943 |
| Weighted average number of equity shares in calculating basic and diluted EPS | 30,66,943 | 30,66,943 |
| Net profit for calculation of basic and diluted EPS (Rs. in Lakhs) | (37.12) | 1,124.67 |
| EPS (Basic & Diluted) | (1.21) | 36.67 |



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| | Note No. | As at June 30, 2022 | As at March 31, 2022 |
|---|----------|-------------------------|------------------------|
| ASSETS | | | |
| (1) Non - current assets | | | |
| Property, plant and equipment | 3 | 123.94 | 127.36 |
| Other intangible assets | 3 | 27.85 | 29.79 |
| Right of use assets | 3.1 | 49.89 | 76.72 |
| (i) Investments | 4.1 | 6.63 | 6.63 |
| (iii) Other financial assets | 4.2 | 267.18 | 323.71 |
| Non current tax assets (net) | 5 | 485.06 | 276.58 |
| Deffered tax asset | 6 | 662.72 | 775.92 |
| Other non current assets | 7 | - | - |
| | | <u>1,623.27</u> | <u>1,616.71</u> |
| (2) Current assets | | | |
| Financial assets | 8 | | |
| (i) Investments | 8.1 | 2,354.81 | 1,525.23 |
| (ii) Trade receivables | 8.2 | 767.51 | 566.97 |
| (iii) Cash and cash equivalents | 8.3 | 17.30 | 1,032.68 |
| (iv) Bank balances | 8.4 | 3,261.91 | 1,962.20 |
| (v) Loans | 8.5 | 303.97 | 279.43 |
| (vi) Other financial assets | 8.6 | 1,035.93 | 1,126.42 |
| Current tax assets (net) | 9 | 97.77 | 97.77 |
| Contract assets | 10 | - | - |
| Other current assets | 10 | 2,531.92 | 1,289.01 |
| | | <u>10,371.10</u> | <u>7,879.71</u> |
| Total assets | | <u><u>11,994.37</u></u> | <u><u>9,496.42</u></u> |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| Equity share capital | 11 | 182.09 | 182.09 |
| Other equity | 12 | 4,941.62 | 4,836.31 |
| | | <u>5,123.70</u> | <u>5,018.40</u> |
| LIABILITIES | | | |
| (1) Non - current liabilities | | | |
| Financial liabilities | 13 | | |
| (i) Lease liabilities | 3.1 | - | - |
| (ii) Other financial liability | 13 | 3,837.06 | 286.05 |
| Provisions | 14 | 117.37 | 119.13 |
| | | <u>3,954.43</u> | <u>405.18</u> |
| (2) Current liabilities | | | |
| Financial liabilities | 15 | | |
| (i) Borrowings | 15.1 | 454.83 | - |
| (ii) Lease liabilities | 15.2 | 43.76 | 71.12 |
| (iii) Trade payables | 15.3 | | |
| - Due to Micro and Small Enterprises | | 19.26 | 29.87 |
| - Due to other than Micro and Small Enterprises | | 1,111.01 | 952.49 |
| (iv) Other financial liabilities | 15.4 | 70.78 | 103.96 |
| Provisions | 16 | 149.67 | 149.67 |
| Other current liabilities | 17 | 1,066.96 | 2,765.74 |
| | | <u>2,916.27</u> | <u>4,072.85</u> |
| Total Equity & Liabilities | | <u><u>11,994.41</u></u> | <u><u>9,496.43</u></u> |



SEMAC CONSULTANTS PRIVATE LIMITED

Standalone statement of profit and loss for the Quarter ended June 30, 2022

| | | ₹ in 'Lac | |
|---|-------------|--|---|
| | Note No. | For the Quarter ended June 30, 2022 | For the year ended March 31, 2022 |
| I | 18 | 3,132.80 | 5,704.64 |
| II | 19 | 161.84 | 368.55 |
| III | | <u>3,294.64</u> | <u>6,073.19</u> |
| IV | | | |
| Expenses | | | |
| Cost of services | 20 | 2,257.53 | 2,960.02 |
| Employee benefits expenses | 21 | 481.40 | 1,529.80 |
| Finance costs | 22 | 38.72 | 93.53 |
| Depreciation and amortization expenses | 23 | 33.97 | 122.55 |
| Other expenses | 24 | 210.90 | 1,370.14 |
| Total expenses | | <u>3,022.52</u> | <u>6,076.04</u> |
| V | | 272.12 | (2.85) |
| VI | | - | - |
| VII | | <u>272.12</u> | <u>(2.85)</u> |
| VIII | | | |
| Tax expense | | | |
| (1) Current tax | 25 | 52.10 | - |
| (2) MAT Credit entitlement | | - | - |
| (3) Deferred tax | 25 | 115.32 | (98.23) |
| (4) Tax related to earlier year | | - | - |
| Total Tax Expense | | <u>167.42</u> | <u>(98.23)</u> |
| IX | | 104.71 | 95.38 |
| X | | - | - |
| XI | | - | - |
| XII | | - | - |
| XIII | | <u>104.71</u> | <u>95.38</u> |
| XIV | | | |
| Other comprehensive income | 26 | | |
| A | | | |
| (i) Items that will not be reclassified to profit or loss | | (2.82) | (11.24) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | 2.12 | 0.21 |
| B | | | |
| (i) Items that will be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - |
| Total | | <u>(0.70)</u> | <u>(11.03)</u> |
| XV | | <u>104.01</u> | <u>84.35</u> |
| XVI | | | |
| Earnings per equity share (basic & diluted) (in ₹) | 27 | | |
| For continuing operations | | | |
| (Face value of ₹ 10 each) | | 5.75 | 5.24 |
| For discontinued operations | | | |
| (Face value of ₹ 10 each) | | 0.00 | 0.00 |
| For continued & discontinued operations | | | |
| (Face value of ₹ 10 each) | | 5.75 | 5.24 |



SEMAC CONSULTANTS PRIVATE LIMITED
Standalone statement of cash flows for the Quarter ended 30th June, 2022

| Particulars | ₹ in 'Lac | |
|---|-------------------|-----------------|
| | As at Jun '22 | As at Mar '22 |
| A. Cash Flow from Operating Activities | | |
| Net Profit before tax | 272.12 | (2.85) |
| Adjustments: | | |
| Depreciation and amortization | 33.97 | 122.55 |
| Sundry balances written off | 0.00 | 4.55 |
| Provision for ECL | 21.66 | 514.90 |
| Bad debts/ advances written off | - | 29.66 |
| Finance cost | 38.72 | 93.53 |
| Interest income | (36.58) | (250.19) |
| Sundry balances/provision no longer required written back | - | (45.24) |
| Loss on reclassification of FCTR | - | 49.95 |
| Foreign exchange -Gain | (17.44) | (17.44) |
| Profit on sale of investment | (60.34) | (31.62) |
| Loss on sale of investment | 19.72 | 8.19 |
| (Profit)/loss on sale of tangible assets | (0.01) | (0.31) |
| Operating profit before working capital changes | 271.81 | 475.68 |
| Adjustments for working capital changes : | | |
| Increase/ (decrease) in trade payables | 145.94 | 167.47 |
| (Increase)/ decrease in trade receivables | (202.84) | 742.21 |
| (Increase)/ decrease in other financial assets | (433.70) | (749.37) |
| (Increase)/ decrease in loans and other current assets | (1,242.91) | (551.70) |
| (Increase)/ decrease in short term borrowings | - | - |
| Increase/ (decrease) in provisions | (4.58) | (40.66) |
| Increase/ (decrease) in other financial liabilities | 3,517.83 | (82.46) |
| Increase/ (decrease) in other current liabilities | (1,696.46) | 1,934.46 |
| Cash Generated from Operations | 355.10 | 1,895.63 |
| Direct taxes (paid)/refundable (net) | (208.48) | (98.84) |
| Net Cash from Operating activities | 146.61 | 1,796.79 |
| B. Cash Flow from Investing Activities | | |
| Purchase of tangible & intangible assets | (8.56) | (68.36) |
| Proceeds from sale of tangible assets | 0.36 | 0.36 |
| Fixed deposits made | (1,244.87) | (1,244.87) |
| Fixed deposits redeemed | (54.83) | 278.81 |
| Purchase of investments | (1,700.63) | (1,700.63) |
| Proceeds from sale of investments | 363.39 | 380.58 |
| Loan given to other parties | (295.17) | (121.46) |
| Proceeds from loans to other parties | 267.82 | 1,650.00 |
| Dividend received | 405.01 | 405.01 |
| Profit on sale of investment | 40.62 | 23.43 |
| Interest Received | 203.38 | 128.71 |
| Net Cash (used in)/generated from Investing Activities | (2,023.48) | (268.42) |
| C. Cash Flow from Financing Activities | | |
| Repayment of Short term Borrowings | 454.83 | (41.09) |
| Repayment of borrowings to related party | - | (447.26) |
| Repayment of principal on lease liability | (76.45) | (76.45) |
| Payment of Interest on lease liabilities | (7.60) | (10.21) |
| Repayment of Long term Borrowings | - | - |
| Finance Cost | (31.07) | (78.67) |
| Net cash from / (used in) financing activities | 339.72 | (653.68) |
| Net increase in cash and cash equivalents (A+B+C) | (1,537.15) | 874.68 |
| Cash and cash equivalents (Opening Balance) | 1,032.68 | 157.98 |
| Cash and cash equivalents (Closing Balance) | (504.47) | 1,033.27 |



| Components of Cash & Cash Equivalents | As at Jun '22 | As at Mar '22 |
|---|---------------|-----------------|
| Balances with banks | | |
| - in Current Accounts | 17.27 | 1,032.68 |
| - On cash credit accounts | | |
| - Deposits with original maturity of less than 3 months | - | - |
| Cash on hand | 0.03 | - |
| Cheques in hand | | |
| Net Cash & Cash Equivalents | 17.30 | 1,032.68 |

Note:

- 1) Cash & cash equivalents components are as per note 8.3
- 2) The statement of cash flows has been prepared under the indirect method as set out in the Indian Accounting Standards (Ind AS) - 7 "Statement of Cash Flows".
- 3) Change in the liability arising from financing activities during the year

| Particulars | As at 31st March 2021 | Cash flows | Others | As at 31st March 2022 |
|---------------------------|-----------------------------|---------------|---------------|-----------------------------|
| Lease Liability | (79.85) | (84.05) | 110.46 | (86.66) |
| Borrowings | 486.09 | 454.83 | 488.35 | (488.35) |
| Other financing liability | (42.39) | (31.07) | - | (78.67) |
| | 363.85 | 339.72 | 598.81 | (653.68) |

| Particulars | As at 31st March 2020 | Cash flows | Others | As at 31st March 2021 |
|---------------------------|-----------------------------|-----------------|---------------|-----------------------------|
| Lease Liability | 173.73 | (86.66) | 173.73 | (79.85) |
| Borrowings | - | (488.35) | - | 486.09 |
| Other financing liability | - | (78.67) | - | (42.39) |
| | 173.73 | (653.68) | 173.73 | 363.85 |



SEMAM CONSULTANTS PRIVATE LIMITED
Standalone Statement of Changes In Equity For The Quarter Ended June 30, 2022

₹ in 'Lac

| Particulars | As at March 31, 2022 | Changes during the year | As at March 31, 2022 | Changes during the Period | As at June 30, 2022 |
|--|-------------------------|----------------------------|-------------------------|------------------------------|------------------------|
| 18,20,892 (previous year 18,20,892) equity shares of ₹10/- each | 182.09 | - | 182.09 | - | 182.09 |

Also refer Note No. 12

₹ in 'Lac

| Particulars | Reserves and Surplus | | Items of Other Comprehensive Income | | Total |
|---------------------------------------|----------------------|----------------------|--|---|----------|
| | General Reserve | Retained earnings | Foreign Currency Translation | Remeasurement of defined benefit plan | |
| As at March 31, 2022 | 1,641.27 | 2,982.58 | (49.95) | 128.11 | 4,702.02 |
| Additions during the year | - | 95.38 | 49.95 | (11.03) | 134.29 |
| As at March 31, 2022 | 1,641.27 | 3,077.96 | 0.00 | 117.07 | 4,836.31 |
| Additions/deletions during the period | - | 104.71 | - | (0.70) | 104.01 |
| As at June 30, 2022 | 1,641.27 | 3,182.67 | 0.00 | 116.38 | 4,940.32 |

Also refer Note No. 13

0

Nature & purpose of reserves

i) General reserves :

General reserve represents the statutory reserve, this is in accordance with Indian Corporate Law wherein a portion of profit is apportioned to general reserve. Under Companies Act, 1956 it was mandatory to transfer the amount before a company can declare dividend. However under Companies Act 2013 ("the Act"), transfer of any amount to general reserve is at the discretion of the Company.

ii) Retained earnings :

Retained earnings represents undistributed profits of the Company which can be distributed to its equity shareholders in accordance with the requirement of the Act.

iii) Other comprehensive income (OCI) reserves :

Other comprehensive income (OCI) reserve represent the balance in equity for items to be accounted in OCI. OCI is classified into (i) items that will not be reclassified to profit and loss, and (ii) items that will be reclassified to statement of profit and loss.

iv) Foreign currency translation reserve :

Exchange differences relating to the translation of results and net assets of the Company's foreign operations from their functional currencies to the Company's presentation currency (i.e. Rupees) are recognised directly in the other comprehensive income and accumulated in foreign translation reserve. Exchange difference previously accumulated in the foreign currency translation reserve are reclassified to profit or loss on the disposal of the foreign operation.



Signature

4 Financial Asset : Non Current

| 4.1 Investment | ₹ in 'Lac | |
|--|------------------------|-------------------------|
| | As at June 30, 2022 | As at March 31, 2022 |
| <u>Unquoted Investments</u> | | |
| (i) <u>Investments in Subsidiaries (At Cost)</u> | | |
| 1,63,150 (FY17-18 : 1,63,150) equity shares of Omani Riyal 1/- each fully paid-up in Semac Oman - LLC, Muscat, Sultanate of Oman | 6.63 | 6.63 |
| Total | 6.63 | 6.63 |
| Aggregate amount of unquoted investments | 6.63 | 6.63 |
| Please refer note no.38 | | |
| 4.2 <u>Other financial asset</u> | As at June 30, 2022 | As at March 31, 2022 |
| <u>Security deposits</u> | | |
| Unsecured, considered good | | |
| - Rent deposit | 67.55 | 66.47 |
| - Deposits with statutory authorities | 10.25 | 10.25 |
| Retention money receivable | 188.93 | 234.43 |
| Other receivable | 0.45 | 12.57 |
| Total | 267.18 | 323.72 |
| Please refer note no.38 | | |
| 5 <u>Non current tax assets (net)</u> | As at June 30, 2022 | As at March 31, 2022 |
| Advance payment of taxes (net) | 485.06 | 276.58 |
| | 485.06 | 276.58 |
| 6 <u>Deferred Tax Assets</u> | As at June 30, 2022 | As at March 31, 2022 |
| Deferred tax asset (Net) | 662.72 | 775.92 |
| | 662.72 | 775.92 |



| (i) Movement in deferred tax items | | | | |
|--|----------------------------|---|---|------------------------|
| | As at March 31, 2022 | Recognised in Profit & Loss Account | Recognised in other comprehensive income | As at June 30, 2022 |
| FY 2021-22 | | | | |
| Deferred tax (liability) / asset in relation to : | | | | |
| Expenses allowable on payment basis and others | 219.71 | (18.44) | | 201.27 |
| Carry forward losses and unabsorbed depreciation | 181.91 | - | | 181.91 |
| Right of use assets net off Lease Liabilities | 1.41 | 0.13 | | 1.54 |
| Security Deposit Rent | 16.73 | 0.27 | | 17.00 |
| Remeasurement of Defined Benefit Plan | 2.83 | - | 2.12 | 4.95 |
| Difference between Written Down Value as per books and as per Income Tax Act, 1961 | 39.41 | 1.35 | | 40.76 |
| Provision for doubtful debt | 209.84 | 5.45 | | 215.29 |
| MAT Credit Entitlement | 104.09 | (104.09) | | 0.00 |
| Net Deferred tax (liability) / asset | 775.92 | (115.32) | 2.12 | 662.72 |
| FY 2020-21 | | | | |
| Deferred tax (liability) / asset in relation to : | | | | |
| Expenses allowable on payment basis and others | 197.83 | 21.88 | - | 219.71 |
| Carry forward losses and unabsorbed depreciation | 227.28 | (45.36) | - | 181.91 |
| Right of use assets net off Lease Liabilities | 0.80 | 0.61 | - | 1.41 |
| Security Deposit Rent | 9.78 | 6.95 | - | 16.73 |
| Remeasurement of Defined Benefit Plan | 2.62 | - | 0.21 | 2.83 |
| Difference between Written Down Value as per books and as per Income Tax Act, 1961 | 46.39 | (6.98) | - | 39.41 |
| Provision for doubtful debt | 88.70 | 121.13 | - | 209.84 |
| MAT Credit Entitlement | 104.09 | - | - | 104.09 |
| Net Deferred tax (liability) / asset | 677.48 | 98.23 | 0.21 | 775.92 |

| 7 Other non current asset | As at June 30, 2022 | As at March 31, 2022 |
|---------------------------|------------------------|-------------------------|
| Advance lease rent | - | - |
| Total | - | - |

| 8 Financial Asset : Current | | |
|---|------------------------|-------------------------|
| 8.1 Investment | | |
| | As at June 30, 2022 | As at March 31, 2022 |
| (i) Quoted investments | | |
| 9250 equity shares of Zee Entertainment Enterprises of Rs 268.66 each | 26.67 | 26.67 |
| 967 equity shares of India Mart Intermesh Limited of Rs 4390.54 each | 41.80 | 41.80 |
| Unquoted investments | 2,286.34 | 1,456.76 |
| Total | 2,354.81 | 1,525.23 |

Please refer note no. 38

| 8.2 Trade receivables | | |
|---|------------------------|-------------------------|
| | As at June 30, 2022 | As at March 31, 2022 |
| Trade receivable considered good-secured | - | - |
| Trade receivable considered good-unsecured | 767.51 | 566.97 |
| Trade receivable which have significant increase in credit risk | - | - |
| Trade receivable-credit impaired | 855.40 | 833.74 |
| Less provision for ECL | (855.40) | (833.74) |
| | 767.51 | 566.97 |

Please refer note no.38

| Ageing of trade receivables | | |
|---|-------------------------|--------------------------|
| | As at 30th June 2022 | As at 31st March 2021 |
| Undisputed trade receivable - considered good current but not due | | |
| less than 6 months past due | 304.89 | 304.89 |
| 6 months to one year past due | 37.34 | 37.34 |
| Total | 698.42 | 566.96 |
| Disputed trade receivable - considered doubtful current but not due | | |
| less than 6 months past due | 25.72 | - |
| 6 months to one year past due | 676.57 | 833.74 |
| Total | 702.29 | 833.74 |



| | | | |
|--------------|---|-----------------|-----------------|
| 8.3 | Cash and cash equivalents | | |
| | | As at | As at |
| | | June 30, 2022 | March 31, 2022 |
| | Balances with banks | | |
| | - in Current accounts | 17.27 | 1,032.68 |
| | Cash on hand | 0.03 | - |
| | Total | 17.30 | 1,032.68 |
| | Please refer note no. 15.1 and 38. | | |
| | | | ₹ in 'Lac |
| 8.4 | Bank balance | | |
| | | As at | As at |
| | | June 30, 2022 | March 31, 2022 |
| | Balances with banks | | |
| | - in Fixed deposit with maturity of upto 3-12 months (under lien) | 3,261.91 | 1,962.20 |
| | | 3,261.91 | 1,962.20 |
| | Please refer note no.38 | | |
| 8.5 | Loans | | |
| | | As at | As at |
| | | June 30, 2022 | March 31, 2022 |
| | Unsecured, considered good unless otherwise stated | | |
| | Loans to other parties (refer note I) | 295.17 | 267.82 |
| | Loans to employees | 8.79 | 11.62 |
| | Total | 303.97 | 279.44 |
| | Please refer note no.38 | | |
| I | Note | | |
| (i) | Loan of Rs 16.50 Crore was given to Third Lake Advisors LLP, a limited liability partnership on 18th November, 2020 (Rs. 15.00 Crore) & on 2nd January 2021 (1.50 Crore) for general corporate purposes for a period of six months at interest rate of 10% per annum and has been repaid on 03rd January 2022 (Rs 2.5 Cr) and during March-22 (Rs 14 Cr) | | |
| (ii) | Loan of Rs 267.82 lacs was given to Simpark Infrastructure Private limited, unlimited company, During financial year 2020-21 (Rs. 146.36 lacs which was earlier treated as other advance and now same has considered as loan given w.e.f 01 st April 2021) and during financial year 2021-22 (Rs 121.46 lacs) for general corporate purpose for a period of at the interest rate of 13% per annum | | |
| 8.6 | Other financial assets | | |
| | | As at | As at |
| | | June 30, 2022 | March 31, 2022 |
| | Security deposit | | |
| | Earnest money deposit | 17.49 | 17.49 |
| | Others. | 24.19 | 5.81 |
| | Imprest given to employees | 7.91 | 5.64 |
| | Interest accrued on loan to Holding Company | - | - |
| | Interest accrued on deposits with bank | - | - |
| | Interest accrued on loan to others | 43.70 | 214.78 |
| | Income accrued on short term investments | - | - |
| | Interest accrued on investments | - | - |
| | Unbilled revenue | 930.07 | 882.70 |
| | - Others | - | - |
| | Dividend Receivable | 12.57 | - |
| | Total | 1,035.93 | 1,126.42 |
| | Please refer note no.38 | | |
| 9 | Current tax asset (net) | | |
| | | As at | As at |
| | | June 30, 2022 | March 31, 2022 |
| | Advance payment of taxes (net) | 97.77 | 97.77 |
| Total | | 97.77 | 97.77 |



| 10 Other current assets | ₹ in 'Lac | |
|------------------------------------|------------------------|-------------------------|
| | As at June 30, 2022 | As at March 31, 2022 |
| Advance to suppliers | 1,647.96 | 841.80 |
| Other Advances | 2.10 | 46.51 |
| Prepaid expenses | 43.13 | 45.86 |
| Balance with statutory authorities | 838.73 | 354.84 |
| Inter Branch | (0.00) | 0.00 |
| | - | - |
| Total | 2,531.92 | 1,289.01 |

| 11 Equity Share Capital | ₹ in 'Lac | |
|---|------------------------|-------------------------|
| | As at June 30, 2022 | As at March 31, 2022 |
| Authorised: | | |
| 20,00,000 Equity Shares of Rs.10/- each | 200.00 | 200.00 |
| Issued, subscribed and fully paid up : | | |
| 18,20,892 (previous year 18,20,892) equity shares of Rs.10/- each | 182.09 | 182.09 |
| Total | 182.09 | 182.09 |

(i) Reconciliation of number and amount of equity shares outstanding:

| | No. of shares | ₹ in 'Lac |
|----------------------------|---------------|-----------|
| As at March 31, 2021 | 18,20,892 | 182.09 |
| Movement during the period | - | - |
| As at September 30, 2021 | 18,20,892 | 182.09 |

(ii) Details of shareholders holding more than 5% shares in the company

| Particulars | As at June 30, 2022 | | As at March 31, 2022 | |
|--|------------------------|---------------|-------------------------|---------------|
| | No. of shares | % of holding | No. of shares | % of holding |
| Revathi Equipment Ltd. (the Holding Company) | 17,37,897 | 95.44% | 14,42,774 | 79.23% |
| B. S. Aswathnarayan | - | - | 97,390 | 5.35% |
| T. S. Gurura] | - | - | 95,851 | 5.26% |
| | 17,37,897 | 95.44% | 16,36,015 | 89.85% |

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(iii) Rights, preferences and restrictions attached to equity shares

- The Company has one class of equity shares having par value of Rs 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the equity shareholders will be entitled to receive any of the remaining assets of the company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.
- During the half year ended September 30, 2021 the amount of dividend per share recognised as distribution to equity shareholder was Rs. NIL (FY2020-21 Rs. NIL)
- The Company has not issued any shares for consideration other than cash including bonus shares.



| Details of shares held by promoters: | | As at 30th June 2022 | | |
|---|----------------|----------------------|--------------------------|--|
| Name of Promoter | No. of Shares | % of total shares | % change during the year | |
| Revathi Equipment Ltd | 1745527 | 95.86% | 0.42% | |
| Semac Construction Technologies India LLP | 50 | 0.0027% | 0.00% | |
| Avalokiteshvar Valiniv Limited | 50 | 0.0027% | 0.00% | |
| | 1745627 | 95.87% | | |

| Name of Promoter | | As at 31st March 2022 | | |
|---|----------------|-----------------------|--------------------------|--|
| Name of Promoter | No. of Shares | % of total shares | % change during the year | |
| Revathi Equipment Ltd | 1745527 | 95.44% | 0.42% | |
| Semac Construction Technologies India LLP | 50 | 0.0027% | 0.00% | |
| Avalokiteshvar Valiniv Limited | 50 | 0.0027% | 0.00% | |
| | 1737997 | 95.45% | | |

| 12 OTHER EQUITY | | ₹ in 'Lac | |
|--|-----------------|---------------------|----------------------|
| | | As at June 30, 2022 | As at March 31, 2022 |
| A. RESERVES & SURPLUS | | | |
| General reserve | | | |
| Opening balance | 1,641.27 | | 1,641.27 |
| Changes during the year | - | | - |
| Closing Balance | 1,641.27 | | 1,641.27 |
| Retained earnings | | | |
| Opening balance | 3,077.96 | | 2,982.58 |
| Add : (Loss)/Profit for the year | 104.71 | | 95.38 |
| Balance at the end of the year | 3,182.67 | | 3,077.96 |
| B. OTHER COMPREHENSIVE INCOME | | | |
| Foreign currency translation reserve (FCTR) | | | |
| Opening balance | 0.00 | | (49.95) |
| Additions during the period | 0.00 | | 0.00 |
| Transfer to statement of profit and loss account | 0.00 | | 49.95 |
| Balance at the end of the year | 0.00 | | 0.00 |
| Remeasurement of defined benefit plan | | | |
| Opening balance | 116.38 | | 117.07 |
| Additions during the period | 0.00 | | 0.00 |
| Balance at the end of the year | 116.38 | | 117.07 |
| Total | 4,940.32 | | 4,836.30 |

Nature & purpose of reserves

i) General reserve :

General reserve represents the statutory reserve, this is in accordance with Indian Corporate Law wherein a portion of profit is apportioned to general reserve. Under Companies Act, 1956 it was mandatory to transfer the amount before a company can declare dividend. However under Companies Act 2013 ("the Act"), transfer of any amount to general reserve is at the discretion of the Company.

ii) Retained earnings :

Retained earnings represents undistributed profits of the Company which can be distributed to its equity shareholders in accordance with the requirement of the Act.

iii) Other comprehensive income (OCI) reserves :

Other comprehensive income (OCI) reserve represent the balance in equity for items to be accounted in OCI. OCI is classified into (i) items that will not be reclassified to profit and loss, and (ii) items that will be reclassified to statement of profit and loss.

iv) Foreign currency translation reserve :

Exchange differences relating to the translation of results and net assets of the Company's foreign operations from their functional currencies to the Company's presentation currency (i.e. Rupees) are recognised directly in the other comprehensive income and accumulated in foreign translation reserve. Exchange difference previously accumulated in the foreign currency translation reserve are reclassified to profit or loss on the disposal of the foreign operation.

| 13 Other financial liability | | ₹ in 'Lac | |
|------------------------------|--|---------------------|----------------------|
| | | As at June 30, 2022 | As at March 31, 2022 |
| | Retention money payable | 3,837.06 | 286.05 |
| Total | Please refer note no.38 | 3,837.06 | 286.05 |
| | | | |
| 14 Non current provision | | ₹ in 'Lac | |
| | | As at June 30, 2022 | As at March 31, 2022 |
| | Provision for employee benefits | | |
| | Provision for gratuity (Refer note 35) | 104.29 | 107.30 |
| | Provision for leave salary (Refer note 35) | 13.09 | 11.83 |
| | | 117.37 | 119.13 |



15 Financial Liability : Current

| 15.1 Borrowings | As at | As at |
|---------------------------------------|---------------|----------------|
| | June 30, 2022 | March 31, 2022 |
| Secured - at amortised cost | | |
| - Cash credit / WCCL * | 454.83 | 0.00 |
| Unsecured - at amortised cost | | |
| - From body corporate | - | - |
| - From related party (refer note (i)) | 0.00 | 0.00 |
| Total | 454.83 | 0.00 |

Note

(i) Outstanding loan from holding company of Rs 447.26 lacs (including interest of Rs 2.26 lacs) carrying interest of Rs 9.50% p.a which was repayable on demand has been repaid during the FY 2021-22.

The Working Capital Limits (Overdraft of ₹ 50 lakhs and Non Fund based of ₹ 2,950 lakhs) were sanctioned from ICICI Bank Ltd and (Overdraft of ₹ 50 lakhs and Non Fund based of ₹ 1,950 lakhs) were sanctioned from HDFC Bank Ltd.

Security

1. Paripassu charge on the entire current asset of the company both present and future.
2. Paripassu charge on FDR amounting to ₹ 1,676.98 lakhs in case of ICICI Bank and ₹ 12.50 Lakhs (50% of ₹ 25 Lakhs) in case of HDFC Bank.
3. Corporate guarantee given by the Holding Company (Revathi Equipment Limited)

Terms of repayment of loan, repayment of loan and rate of interest thereon

Working Capital loan from ICICI Bank and HDFC Bank is repayable on demand and it carries interest rate of 8.85% (Repo rate 4% plus Spread 4.85%) and 7.50% (Repo rate 4% plus Spread 3.50%) respectively.

There is no default in payment of interest during the year. Since, as at March 31, 2022 the overdraft accounts have debit balances therefore classified under cash & cash equivalents.

Please refer note no. 8.3 and 38

| 15.2 Lease Liability | As at | As at |
|----------------------|---------------|----------------|
| | June 30, 2022 | March 31, 2022 |
| Lease liabilities | 43.76 | 71.12 |
| Total | 43.76 | 71.12 |

| 15.3 Trade payables | As at | As at |
|--|-----------------|----------------|
| | June 30, 2022 | March 31, 2022 |
| a) Micro, small and medium enterprises (Refer Note 31) | 19.26 | 29.87 |
| b) Others than Micro, small and medium enterprises | 1,111.01 | 952.49 |
| Total | 1,130.27 | 982.36 |

Please refer note no.38

| | MSME | | Other than MSME | |
|-------------------|--------------|-----------------|-----------------|-----------------|
| | MSME | Other than MSME | MSME | Other than MSME |
| less than 1 year | 12.13 | 829.53 | 12.15 | 829.10 |
| 1-2 years | 9.12 | 7.37 | 9.12 | 7.37 |
| 2-3 years | 1.45 | 3.20 | 1.45 | 3.20 |
| more than 3 years | 7.15 | 112.81 | 7.15 | 112.81 |
| Total | 29.85 | 952.92 | 29.87 | 952.48 |

| 15.4 Other Financial Liability | As at | As at |
|--|---------------|----------------|
| | June 30, 2022 | March 31, 2022 |
| Current maturity of Non-current borrowings | - | - |
| Expenses payable | 70.78 | 103.96 |
| Total | 70.78 | 103.96 |

Please refer note no.38

₹ in 'Lac

16 Current Provision

| Provision for employee benefits | As at | As at |
|--|---------------|----------------|
| | June 30, 2022 | March 31, 2022 |
| Provision for gratuity (Refer note 35) | 19.55 | 19.55 |
| Provision for leave salary (Refer note 35) | 6.12 | 6.12 |
| Provision for contingency * | 124.00 | 124.00 |
| Total | 149.67 | 149.67 |

*Arbitration awarded in favour of Semac but the client has contested the same in high court. Copy of award forwarded to SSKM. So the contingent liability is continuing to exist in our books.

17 Other current liability

| | As at | As at |
|------------------------|-----------------|-----------------|
| | June 30, 2022 | March 31, 2022 |
| Advance from customers | 2.95 | 1,879.11 |
| Contract Liability | - | 173.35 |
| Statutory liabilities | 896.37 | 534.88 |
| Employee related dues | 167.64 | 178.40 |
| Total | 1,066.96 | 2,765.74 |



SEMAC CONSULTANTS PRIVATE LIMITED
Notes to standalone financial statements for the quarter ended June 30, 2022

NOTE - 3
Property, Plant & Equipment

| Particulars | Tangible Assets | | | | | | | | | | Total Tangible Asset | Intangible Assets Computer Software | Total Assets | |
|-------------------------|----------------------------|-----------|----------------------|----------------------------|------------------------------------|--------------------------------------|------------------------------------|----------------------|----------------------------|----------|----------------------------|--|--------------|--|
| | Lease hold Improvements | Buildings | Plant & Machinery | Electrical Installation | Computers (End-user Devices) | Computers (Servers & Networks) | General Furniture & Fittings | Office equipments | Motor Vehicle - Cars | | | | | |
| GROSS BLOCK | | | | | | | | | | | | | | |
| as at March 31, 2021 | 40.85 | 77.23 | 66.24 | 18.00 | 459.42 | 12.58 | 180.85 | 139.24 | 3.08 | 997.48 | 529.08 | 1,526.57 | | |
| Addition | 0.00 | - | - | - | 18.18 | - | 8.82 | 3.21 | 38.15 | 68.36 | - | 68.36 | | |
| Disposals / Adjustments | - | - | - | - | (0.85) | - | - | - | (1.50) | (2.36) | - | (2.36) | | |
| as at March 31, 2022 | 40.85 | 77.23 | 66.24 | 18.00 | 476.74 | 12.58 | 189.68 | 142.45 | 39.72 | 1,063.49 | 529.08 | 1,592.57 | | |
| Addition | - | - | 2.08 | - | 2.09 | - | - | 4.39 | - | 8.56 | - | 8.56 | | |
| Disposals / Adjustments | - | - | (1.48) | - | - | - | - | - | - | (1.48) | - | (1.48) | | |
| as at June 30, 2022 | 40.85 | 77.23 | 66.84 | 18.00 | 478.83 | 12.58 | 189.68 | 146.84 | 39.72 | 1,070.56 | 529.08 | 1,599.65 | | |
| DEPRECIATION | | | | | | | | | | | | | | |
| as at March 31, 2021 | 36.86 | 45.96 | 58.14 | 17.49 | 456.87 | 11.56 | 149.78 | 129.00 | 2.99 | 908.65 | 482.22 | 1,390.87 | | |
| Charge for the year | 1.66 | 1.79 | 2.21 | 0.08 | 6.21 | 0.45 | 9.08 | 3.01 | 5.44 | 29.92 | 17.07 | 47.00 | | |
| Disposals | - | - | - | - | - | - | (0.97) | - | (1.47) | (2.44) | - | (2.44) | | |
| as at March 31, 2022 | 38.51 | 47.75 | 60.34 | 17.57 | 463.08 | 12.01 | 157.89 | 132.01 | 6.96 | 936.13 | 499.30 | 1,435.43 | | |
| Charge for the year | 0.19 | 0.42 | 0.47 | 0.01 | 2.80 | 0.06 | 2.01 | 1.19 | 4.43 | 11.58 | 1.94 | 13.52 | | |
| Disposals | - | - | (1.08) | - | - | - | - | - | - | (1.08) | - | (1.08) | | |
| as at June 30, 2022 | 38.70 | 48.17 | 59.73 | 17.58 | 465.89 | 12.07 | 159.90 | 133.20 | 11.39 | 946.63 | 501.24 | 1,447.86 | | |
| NET BLOCK | | | | | | | | | | | | | | |
| as at March 31, 2022 | 2.33 | 29.48 | 5.90 | 0.43 | 13.66 | 0.57 | 31.79 | 10.43 | 32.77 | 127.33 | 29.79 | 157.12 | | |
| as at June 30, 2022 | 2.14 | 29.06 | 7.11 | 0.42 | 12.95 | 0.51 | 29.78 | 13.64 | 28.34 | 123.94 | 27.85 | 151.79 | | |



| 18 Revenue from operations | | ₹ in 'Lac | |
|---|--|--|---------------------------------------|
| <u>Revenue from contracts with customers</u> | | <u>Quarter Ended June 30, 2022</u> | <u>Year ended March 31st 2022</u> |
| (i) Disaggregated revenue information | | | |
| Set out below is the disaggregation of the Company's revenue from contracts with customers: | | | |
| Segment | | | |
| (a) <u>Type of goods or services:</u> | | | |
| (i) <u>Sale of services</u> | | | |
| Engineering consultancy and project management charges | 286.20 | 1,653.06 | |
| Work contract services | 2,846.59 | 4,051.58 | |
| Total revenue from contracts with customers | 3,132.80 | 5,704.64 | |
| (b) <u>Location:</u> | | | |
| India | 3,132.80 | 5,704.64 | |
| Outside India | 0.00 | 0.00 | |
| Total revenue from contracts with customers | 3,133.00 | 5,705.00 | |
| (c) <u>Timing of revenue recognition:</u> | | | |
| Services provided at a point in time | 286.20 | 1,653.06 | |
| Services provided over the period of time | 2,846.59 | 4,051.58 | |
| | 3,132.80 | 5,704.64 | |
| (ii) <u>Contract balances</u> | | | |
| The following table provides information about receivables, contract assets and contract liabilities from contracts with customers: | | | |
| | <u>Quarter Ended June 30, 2022</u> | <u>Year ended March 31st 2022</u> | |
| Trade receivables | 767.51 | 566.97 | |
| Contract liabilities: | | | |
| Advance from customers | 2.95 | 1,879.11 | |
| (iii) <u>Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price</u> | | | |
| | <u>Quarter Ended June 30, 2022</u> | <u>Year ended March 31st 2022</u> | |
| Revenue as per contracted price | 3,132.80 | 5,704.64 | |
| Revenue from contracts with customers | 3,132.80 | 5,704.64 | |
| 19 <u>Other Income</u> | | | |
| | <u>Quarter Ended June 30, 2022</u> | <u>Year ended March 31st 2022</u> | |
| Interest Income from | | | |
| - Interest from FDs | 27.39 | 57.73 | |
| - Income tax refund | 0.00 | 8.73 | |
| - Loans & advances | 9.14 | 183.68 | |
| Income from investments | 60.34 | 31.62 | |
| Gain on foreign exchange fluctuation (Net) | 21.56 | 25.83 | |
| Sundry balances/provision no longer required written back | 0.00 | 45.24 | |
| Profit on sale of fixed assets (net) | 0.01 | 0.31 | |
| Dividend income | 0.00 | 0.00 | |
| Miscellaneous income | 43.39 | 15.40 | |
| Total | 161.84 | 368.54 | |
| 20 <u>Cost of services</u> | | | |
| | <u>Quarter Ended June 30, 2022</u> | <u>Year ended March 31st 2022</u> | |
| Works contract expenses | 2,258 | 2,960 | |
| Total | 2,258 | 2,960 | |
| Note: | | | |
| Excluding project specific employee benefit expenses and other overheads | | | |



| 21 | Employee benefit expense | Quarter Ended | Year ended |
|----|--|---------------|-----------------|
| | | June 30, 2022 | March 31st 2022 |
| | i. Salaries, wages, allowances & commission | 450.94 | 1,416.14 |
| | ii. Contribution to gratuity, provident & other funds | 27.71 | 106.05 |
| | iii. Staff welfare expenses | 2.74 | 7.61 |
| | Total | 481.40 | 1,529.80 |
| | For Point No. ii, refer Note no.35 | | |
| 22 | Finance cost | Quarter Ended | Year ended |
| | | June 30, 2022 | March 31st 2022 |
| | Interest expenses | 0.00 | 29.27 |
| | Interest on delay in payment of statutory dues | 0.00 | 0.91 |
| | Other Borrowing Cost | 31.07 | 48.50 |
| | Interest expenses - others | 7.60 | 10.21 |
| | Interest on delayed MSME payments | 0.05 | 4.64 |
| | Total | 38.72 | 93.53 |
| 23 | Depreciation and Amortization | Quarter Ended | Year ended |
| | | June 30, 2022 | March 31st 2022 |
| | i. Tangible asset | 12.95 | 41.75 |
| | ii. Intangible asset | 0.57 | 5.11 |
| | iii. Right of use asset | 20.45 | 75.69 |
| | Total | 33.97 | 122.55 |
| | Also refer note 3 & 3.1 | | |
| 24 | Other Expense | Quarter Ended | Year ended |
| | | June 30, 2022 | March 31st 2022 |
| | Power & fuel | 4.15 | 13.91 |
| | Rent | 7.73 | 52.24 |
| | Repairs on others | 16.23 | 57.68 |
| | Interest on delayed MSME payments | 0.00 | 0.00 |
| | Insurance | 5.00 | 49.84 |
| | Rates & taxes | 13.70 | 58.10 |
| | Bad debts written off | 0.00 | 29.66 |
| | Provision for expected credit loss | 21.66 | 514.90 |
| | Training & Seminar Expense | 0.23 | 0.00 |
| | Travel & conveyance | 45.58 | 151.43 |
| | Vehicle maintenance | 0.47 | 0.09 |
| | Bank charges | 10.77 | 0.19 |
| | Postage & telephone | 4.43 | 18.39 |
| | Loss on Investment | 19.72 | 8.19 |
| | Less: Impairment provision | 0.00 | 0.00 |
| | Printing & stationery | 1.10 | 6.81 |
| | Loss on foreign exchange fluctuation | 0.00 | 0.00 |
| | Corporate social responsibilities | 0.00 | 8.00 |
| | Audit fee & expenses | 0.00 | 18.53 |
| | Sundry balances written off | 0.00 | 4.55 |
| | Professional expense | 50.67 | 285.64 |
| | Loss on sale of fixed assets (Net) | 0.00 | 0.00 |
| | Loss on reclassification of FCTR- Refer Note | 0.00 | 49.95 |
| | Miscellaneous expenses | 9.45 | 42.04 |
| | Total | 210.90 | 1,370.14 |
| | Note: | | |
| | i) For audit fee & expenses refer note 30. | | |
| | ii) Amount of FCTR has been reclassified to statement of profit and loss because of closure of operation at Dubai branch | | |
| 25 | Tax Expense | Quarter Ended | Year ended |
| | | June 30, 2022 | March 31st 2022 |
| | Current tax | 52.10 | 0.00 |
| | MAT Credit entitlement | - | 0.00 |
| | - Income tax relating to earlier years | 0.00 | 0.00 |
| | Deferred tax expense(Charge) | 115.32 | -98.23 |
| | Total | 167.42 | -98.23 |



₹ in 'Lac

| Income tax recognised in other comprehensive income | Quarter Ended | Year ended | |
|--|----------------------------|-------------------------------------|-----------------------------------|
| | June 30, 2022 | March 31st 2022 | |
| <u>Deferred tax related to items recognised in other comprehensive income during the year:</u> | | | |
| Items that will not be reclassified to profit or loss | | | |
| - Remeasurement of defined benefit obligations | 2.12 | 0.21 | |
| Total income tax expense recognised in other comprehensive income | - | - | |
| Total income tax expense recognised | 169.54 | -98.02 | |
| 26 Other Comprehensive Income | | | |
| Item that will be reclassified to Profit or Loss | | | |
| Foreign currency translation reserve | 0.00 | 0.00 | |
| Income tax relating to items that will be reclassified to profit or loss | 0.00 | 0.00 | |
| Item that will not be reclassified to profit or loss | | | |
| Actuarial gain / (loss) on defined benefit obligation | (2.82) | (11.24) | |
| Income tax relating to items that will not be reclassified to profit or loss | 2.12 | 0.21 | |
| Total | (0.70) | -11.03 | |
| 26.1 Reconciliation of income tax expense and the accounting profit multiplied by Company's tax rate: | 27.82% | 27.82% | |
| Profit / (loss) before tax | 272.12 | -2.85 | |
| Income tax expense calculated at 25.17% (including surcharge and education cess) | 68.49 | -0.72 | |
| Effect of temporary differences | 115.12 | -103.17 | |
| Effect of brought forward losses | (68.28) | 5.66 | |
| Effect of earlier year taxes | 0.00 | 0.00 | |
| | 115.32 | (98.23) | |
| 27 Earnings per share | | | |
| | Unit of measurement | Quarter Ended 30th June 2022 | Year ended 31st March 2022 |
| Face value of equity Shares (in Rs.) | | | |
| Total number of equity shares outstanding | Number | 18,20,892 | 18,20,892 |
| Weighted average number of equity shares in calculating basic and diluted EPS | Number | 18,20,892 | 18,20,892 |
| Continued Operation | | | |
| Net profit for calculation of basic and diluted EPS | Rs in 'Lac | 104.71 | 95.38 |
| EPS (Basic & Diluted) | In Rs. | 5.75 | 5.24 |
| Discontinued Operation | | | |
| Net profit for calculation of basic and diluted EPS | Rs in 'Lac | - | - |
| EPS (Basic & Diluted) | In Rs. | - | - |
| Total Operations | | | |
| Net profit for calculation of basic and diluted EPS | Rs in 'Lac | 104.71 | 95.38 |
| EPS (Basic & Diluted) | In Rs. | 5.75 | 5.24 |



RENAISSANCE CORPORATE CONSULTANTS LTD

CIN : U74999TZ2020PLC033369

Balance Sheet as at 30th June 2022

(₹ in Thousand except per share data)

| Particulars | Note No | As On 30th June 2022 | As On 31st March 2022 |
|------------------------------------|---------|----------------------|-----------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Equity | | | |
| (a) Equity | 2 | 10.00 | 10.00 |
| (b) Other Equity | 3 | (544.67) | (528.59) |
| (2) Non-current liabilities | | | |
| Financial Liabilities | | | |
| (a) Long-term borrowings | 4 | 575.00 | 575.00 |
| (3) Current liabilities | | | |
| Financial Liabilities | | | |
| (a) Other current liabilities | 5 | 8.40 | 8.40 |
| Total | | 48.73 | 64.81 |
| II. Assets | | | |
| (1) Non-current assets | | | |
| Financial Assets | | | |
| (a) Long term loans and advances | 6 | 30.00 | 30.00 |
| (2) Current assets | | | |
| Financial Assets | | | |
| (a) Cash and cash equivalents | 7 | 12.83 | 34.81 |
| (b) Other current liabilities | 8 | 5.90 | - |
| Total | | 48.73 | 64.81 |

Significant accounting policies

1

Notes referred to above form an integral part of the Financial Statements.

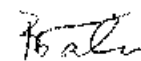
For and on behalf of the Board of Directors



DEEPAI DALMIA

Director

DIN : 00017415



ABHISHEK DALMIA

Director

DIN : 00011958

RENAISSANCE CORPORATE CONSULTANTS LTD

CIN : U74999TZ2020PLC033369

Statement of Profit and Loss as at 30th June 2022

(₹ in Thousand except per share data)

| Particulars | Note No. | For the period ended on 30th June 2022 | For the period ended on 31st March 2022 |
|---|----------|--|---|
| Revenue from operations | 9 | - | - |
| Other income | 10 | - | - |
| Total Income | | - | - |
| Expenses: | | | |
| Other expenses | 11 | 16.08 | 24.28 |
| Total expenses | | 16.08 | 24.28 |
| Profit before tax | | (16.08) | (24.28) |
| Tax expense: | | | |
| (1) Current tax | | - | - |
| (2) Deferred tax | | - | - |
| Total tax expense | | - | - |
| Profit from the period | | (16.08) | (24.28) |
| Profit/(Loss) for the period | | (16.08) | (24.28) |
| Profit/(Loss) for the period(IN Amount)-(A) | | (16.08) | (24.28) |
| No of Shares Outstanding during the year(B) | | 1,000 | 1,000 |
| Earning per equity share: | 12 | | |
| Face value per equity shares Rs.10/- fully paid up. | | | |
| (1) Basic | | (16.08) | (24.28) |
| (2) Diluted | | (16.08) | (24.28) |

Notes referred to above form an integral part of the Financial Statements.

For and on behalf of the Board of Directors



DEEPALI DALMIA
Director
DIN : 00017415



ABHISHEK DALMIA
Director
DIN : 00011958

RENAISSANCE CORPORATE CONSULTANTS LTD

CIN : U74999TZ2020PLC033369

CASH FLOW STATEMENT AS AT 30th June 2022

(₹ in Thousand except per share data)

| Particulars | 30th June 2022 | 31st March 2022 |
|---|----------------|-----------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net profit before tax and extraordinary items | (16.08) | (24.28) |
| Adjustments for: | | |
| Depreciation and amortisation expense | - | - |
| (Profit) / Loss on redemption of investments | - | - |
| Interest and other income on investments | - | - |
| Interest expenses | - | - |
| Appropriation of profits | - | - |
| Operating profit / (loss) before working capital changes | (16.08) | (24.28) |
| Changes in working capital: | | |
| Increase / (Decrease) in Account payable | - | (100.46) |
| Increase / (Decrease) in short term borrowing | - | - |
| Increase / (Decrease) in provisions | - | - |
| Increase / (Decrease) in other current liabilities | (5.90) | - |
| (Increase) / Decrease in loan and advances | - | 0.49 |
| (Increase) / Decrease in Other receivables | - | - |
| (Increase) / Decrease in inventories | - | - |
| | (5.90) | (99.96) |
| CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES | (21.98) | (124.24) |
| Less: Taxes paid | | |
| NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES | (21.98) | (124.24) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of tangible / intangible assets | - | - |
| NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES | - | - |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Funds borrowed (loan from director) | - | 125.00 |
| NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES | - | 125.00 |
| NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C) | (21.98) | 0.76 |
| Cash and Cash equivalents at beginning period (Refer Note 14) | 34.81 | 34.05 |
| Cash and Cash equivalents at end of period (Refer Note 14) | 12.83 | 34.81 |
| D. Cash and Cash equivalents comprise of | | |
| Cash on hand | - | - |
| Balances with banks | | |
| In current accounts | 12.83 | 34.81 |
| Total | 12.83 | 34.81 |

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard - 3 (revised) "Cash Flow Statements"

For and on behalf of the Board of Directors

Deepali Dalmia

DEEPAI DALMIA
Director
DIN : 00017415

ABHISHEK DALMIA
Director
DIN : 00011958

RENAISSANCE CORPORATE CONSULTANTS LIMITED

SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention.

B. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates, if any, are recognised in the period in which the results are known/materialised.

C. FIXED ASSETS

Tangible Assets

Tangible Assets are stated at cost comprising its purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

D. DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method as prescribed in Schedule II to the Companies Act, 2013.

E. INVESTMENTS

Current Investments and Non Current Investments are carried at cost. Provision for diminution in the value of such investments is made only if such a decline is other than temporary.

F. INVENTORIES

Items of inventories are measured at lower of cost and realisable value.

G. REVENUE RECOGNITION

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty, adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

Dividend income is recognised when the right to receive payment is established.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the int

H. EXCISE DUTY/SERVICE TAX

Excise duty/Service tax is accounted on the basis of both, payments made in respect of goods cleared/services provided and provisions made for goods lying in bonded warehouses.

Notes Forming Part of Balance Sheet

Note 2 :- Equity

(₹ in Thousand except per share data)

| Particulars | 30th June 2022 | 31st March 2022 |
|--|------------------|----------------------|
| Authorised share capital Equity Shares 2500000 of Rs. 10 each | 3,500 | 3,500 |
| Issued, subscribed & paid-up share capital (Issued, subscribed Equity Shares of Rs. 10 Each) | 10 | 10 |
| Share holding pattern and details | | |
| Shareholder | % holding | No. of shares |
| Ashishak Dalmia | 50% | 500 |
| Deepal Dalmia | 49.5% | 495 |
| Total share capital | 10 | 10 |

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

| Particulars | 30th June 2022 | 31st March 2022 |
|--|----------------|-----------------|
| Equity shares at the beginning of the year | 1,000 | 505 |
| Add: Shares issued during the current financial year | | 495 |
| Equity shares at the end of the year | 1,000 | 1,000 |

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 2.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.

| Details of Shareholding | | | | |
|-------------------------|------------------|---------------|-------------------|--------------------------|
| Sr. No. | Shareholder Name | No. of Shares | % of total shares | % Change during the year |
| 1 | Ashishak Dalmia | 500 | 50.00% | 0% |
| 2 | Deepal Dalmia | 495 | 49.50% | 0% |
| Total | | 995 | 99.50% | |

| Shares held by promoters as at 30th June 2022 | | | | |
|---|-----------------|---------------|-------------------|--------------------------|
| Sr. No. | Promoter Name | No. of Shares | % of total shares | % Change during the year |
| 1 | Ashishak Dalmia | 500 | 50.00% | 0% |
| 2 | Deepal Dalmia | 495 | 49.50% | 0% |
| Total | | 995 | 99.50% | |

| Shares held by promoters at the end of the year 31st March 2022 | | | | |
|---|-----------------|---------------|-------------------|--------------------------|
| Sr. No. | Promoter Name | No. of Shares | % of total shares | % Change during the year |
| 1 | Ashishak Dalmia | 500 | 50.00% | 0% |
| 2 | Deepal Dalmia | 495 | 49.50% | 0% |
| Total | | 995 | 99.50% | |

Note 3 : Other Equity

| Particulars | 30th June 2022 | 31st March 2022 |
|---|-----------------|-----------------|
| Capital Redemption Reserve | | |
| Opening Balance | - | - |
| Add: Transfer during the year | - | - |
| Closing Balance | - | - |
| Retained Earnings | | |
| Opening Balance | - | - |
| Less: Transferred to Capital Redemption Reserve | (35.55) | (35.55) |
| Closing Balance | (35.55) | (35.55) |
| Profit & Loss Account | | |
| Opening Balance | - | - |
| less: Transfer during the year | (493.04) | (468.76) |
| Closing Balance | (509.12) | (483.04) |
| TOTAL | (544.67) | (528.59) |
| TOTAL | (544.67) | (528.59) |

Note 4 : Long term borrowings

| Particulars | 30th June 2022 | 31st March 2022 |
|----------------------------------|----------------|-----------------|
| Loans and advances from Director | 575.00 | 575.00 |
| TOTAL | 575.00 | 575.00 |

Note 5 : Other Current Liabilities

| Particulars | 30th June 2022 | 31st March 2022 |
|---------------------------|----------------|-----------------|
| Other Current Liabilities | 8.40 | 8.40 |
| Total | 8.40 | 8.40 |

Sub-note 5.1 : Outstanding Liabilities

| Particulars | 30th June 2022 | 31st March 2022 |
|-------------------|----------------|-----------------|
| Audit Fee Payable | 5.90 | 5.90 |
| Expenses Payable | 2.50 | 2.50 |
| Total | 8.40 | 8.40 |

RENAISSANCE CORPORATE CONSULTANTS LTD

CIN : U74999T22020PLC033369

Notes Forming Part of Balance Sheet

Note 6 : Long term loans and advances

(₹ in Thousand except per share data)

| Sr. No. | Particulars | 30th June 2022 | 31st March, 2022 |
|---------|--|----------------|------------------|
| 1 | Security deposit a) Unsecured, considered good | 30.00 | 30.00 |
| | Total | 30.00 | 30.00 |

Note 7 : Cash and bank balances

| Sr. No. | Particulars | 30th June 2022 | 31st March, 2022 |
|---------|---|----------------|------------------|
| 1 | Cash and cash equivalent | - | - |
| | Sub total (A) | - | - |
| 2 | Bank balances - current accounts | 12.83 | 34.81 |
| | Sub total (B) | 12.83 | 34.81 |
| | Total [A + B] | 12.83 | 34.81 |

Note 8 : Other current assets

| Sr. No. | Particulars | 30th June 2022 | 31st March, 2022 |
|---------|---|----------------|------------------|
| 1 | Other loans & advances -Advance Recoverable | 5.90 | - |
| | Total | 5.90 | - |

RENAISSANCE CORPORATE CONSULTANTS LTD

CIN : U74999TZ2020PLC033369

Notes Forming Part of Statement of Profit & Loss

Note 9 : Revenue from operations

(₹ in Thousand except per share data)

| Sr. No. | Particulars | 30th June 2022 | 31st March, 2022 |
|---------|-------------------|----------------|------------------|
| 1 | Sales of products | - | - |
| | Total | - | - |

Note 10 : Other income

| Sr. No. | Particulars | 30th June 2022 | 31st March, 2022 |
|---------|--------------|----------------|------------------|
| | Other Income | - | - |
| | Total | - | - |

Note 11 : Other expenses

| Sr. No. | Particulars | 30th June 2022 | 31st March, 2022 |
|---------|----------------------|----------------|------------------|
| | Total Other Expenses | 16.08 | 24.28 |
| | Total | 16.08 | 24.28 |

11.1 Miscellaneous expenses

| Sr. No. | Particulars | 30th June 2022 | 31st March, 2022 |
|---------|-------------------------------|----------------|------------------|
| 1 | Bank Charges | - | - |
| 2 | Depository charges | 5.90 | 7.68 |
| 3 | Legal & Professional Expenses | 10.18 | 10.70 |
| | Total | 16.08 | 18.38 |

11.2 Auditor's remuneration

| Sr. No. | Particulars | 30th June 2022 | 31st March, 2022 |
|---------|---------------------------------------|----------------|------------------|
| | Auditor's Fee As statutory auditor | - | 5.90 |
| | Total | - | 5.90 |

Note 12 : Earning per share

(₹ in Thousand except per share data)

| Sr. No. | Particulars | 30th June 2022 | 31st March, 2022 |
|---------|--|----------------|------------------|
| 1 | Net profit after tax | (16,080) | (24,279) |
| 2 | Weighted average number of equity shares | 1,000 | 1,000 |
| | Earning per share (face value of Rs.10/-fully paid) | (16.08) | (24.28) |

(Signature)

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27th January, 2022

To,
Listing Department
BSE Limited
Department of Corporate Services,
P.J. Tower, Dalal Street
Mumbai - 400 001

Dear Sir / Madam,

Sub: Response to query dated 25th January, 2022 raised for in principal approval to Scheme of arrangement amongst Renaissance Advanced Consultancy Limited (RACL) and Renaissance Consultancy Services Limited (RCSL) and Renaissance Stocks Limited (RSL) and Revathi Equipment Limited (REL) and Semac Consultants Private Limited (SCPL) and Renaissance Corporate Consultants Limited (RCCL) and their respective shareholders and creditors

Dear Sir / Madam,

With reference to the captioned subject matter, please find our response below

Query no - 1 Kindly submit shareholding pattern of Revathi Equipment Limited (REL) post merger of Renaissance Advanced Consultancy Limited (RACL) and Renaissance Stocks Limited (RSL) with REL but prior to Demerger of Revathi Equipment Limited (REL) into Renaissance Corporate Consultants Limited (RCCL).

Response – Please find attached herewith shareholding pattern of REL after giving effect to (i) demerger of Demerged Undertaking 1 from RACL into RCSL and (ii) merger of RACL and RSL into REL in the format prescribed under Regulation 31 with PAN and without PAN as **Annexure I** and **Annexure II** respectively.

Query no – 2 It is observed that the undertaking submitted as per Annexure XI of Exchange checklist does not include confirmation on all the points as per Exchange format. Therefore, kindly submit the undertaking from Managing Director/Company Secretary as per format given at Annexure XI of revised BSE Checklist.

Response - Please find attached herewith the revised Undertaking as **Annexure III**.

Query no – 3 As per the draft scheme, pursuant to the demerger of Demerged undertaking 1 from RACL into RCSL, the pre scheme capital of RCSL would get cancelled and RCSL would issue equity shares to the shareholders of RACL in the ratio of 1:1. Thus the post demerger shareholding of RCSL would be the mirror image of shareholding pattern of RACL. However, from the post scheme shareholding pattern of RCSL submitted by the company it observed that 139 shares which should be included under promoter holding have been shown in public and hence the post scheme shareholding pattern of RCSL is not the mirror image of the shareholding pattern in RACL. Therefore, kindly clarify for the aforesaid difference.

Revathi Equipment Limited

331, Pollachi Road, Malumachampatti, Coimbatore - 641 050. India. Phone :0422 - 6655100,

Fax : 0422 - 6655199 CIN No.: L29120TZ1977PLC000780 E-mail: finance@revathi.in

Website: www.revathi.com

Response - Please find attached herewith post Scheme Shareholding pattern of RCCL as per Regulation 31 Format as **Annexure IV**.

Query no – 4As per the post scheme shareholding pattern in RCCL submitted by the company, the promoters hold 18,89,901 shares and the public holds 11,77,042 shares. However, as per Exchange calculation, Promoters would hold 18,89,835 shares and Public shareholders would hold 11,77,108 shares in the Post scheme shareholding of RCCL. Thus it appears that 66 share which should have been included in promoter holding have been included in public holding. Therefore, kindly clarify for the aforesaid difference.

Response—For the ease of understanding the response, we have depicted below the present shareholding (i.e. pre-merger) of RACL, RSL, REL and RCCL is as follows:

| Particulars | RACL | % | RSL | % | REL | % | RCC L | % |
|--------------|------------------|---------|------------------|-------|------------------|---------|--------------|-------|
| Promoter | 18,41,986 | 84.90 % | 10,00,000* | 100 % | 22,25,954 | 72.58 % | 1,000 | 100 % |
| Public | 3,27,533 | 15.10 % | - | - | 8,40,989 | 27.42 % | | |
| Total | 21,69,519 | | 10,00,000 | | 30,66,943 | | 1,000 | |

* RACL holds 9,99,994 equity shares in RSL. The remaining 6 shares are held by 6 different persons in their capacity as nominee of RACL.

Now, post-merger of RACL and RSL into REL, REL will issue 22,25,953 equity shares to the shareholders of RACL (as mentioned in para 15.2 of the Scheme) in the following ratio:

i) Promoters of RACL - $22,25,953 \times \frac{18,41,986}{21,69,519} = 18,89,900$

ii) Public of RACL- $22,25,953 \times \frac{3,27,533}{21,69,519} = 3,36,053$

Hence, post-merger of RACL and RSL, the shareholding pattern of REL will be as follows:

| Particulars | REL | % |
|---------------|------------------|--------|
| Promoter | 18,89,901* | 61.62% |
| Public (RACL) | 3,36,053 | 10.96% |
| Public (REL) | 8,40,989 | 27.42% |
| Total | 30,66,943 | |

* 1 share held by Mr. Harivansh Dalmia as Promoter of REL

As you are aware that the Scheme envisages the following transactions --

- **Transaction 1** - Demerger of Demerged Undertaking 1 from RACL into RCCL - post demerger, the shareholding of RCCL will mirror the shareholding of RACL (original share capital of RCCL will be cancelled - refer clause 6 of the Scheme;

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- **Transaction 2** - Merger of RSL and RACL (remaining undertaking) into REL;
- **Transaction 3** - Demerger of Demerged Undertaking 2 of REL into RCCL - in order to achieve the shareholding of RCCL identical with that of REL, the original share capital of RCCL will be cancelled - refer clause 28 of the Scheme; and
- **Transaction 4** - Merger of SCPL into REL

As per clause 51.2 of the Scheme, the above transaction will be given effect to in the above chronological manner and accordingly, the shareholding pattern of RCCL will mirror the shareholding pattern of REL as depicted above.

Query no – 5As per para 15.1. REL will issue 4,57,000 equity shares to the shareholder of RSL i.e. RACL in consideration for amalgamation of RSL into REL. Thus we understand that the total holding of RACL in REL would increase from 22,25,953 shares to 26,82,953. However as per para 15.2 of the draft scheme REL will only be issuing 22,25,953 shares to RACL. Thus we understand that REL will not be issuing any shares against the 4,57,000 shares which would be allotted to RACL upon the amalgamation of RSL into REL. Please confirm whether our understanding is correct or not and also clarify the para/provision in the scheme which provides for the same.

Response– We confirm that 4,57,000 equity shares issued to the shareholders of RSL in terms of clause 15.1 of the Scheme are included in 22,25,953 equity shares proposed to be issued by REL to the shareholders of RACL in terms of clause 15.2 of the Scheme. Also, we confirm that Scheme does not contain any specific comments regarding the above in the Scheme.

We shall be pleased to provide any further clarifications you may require in this regard.

We request you to kindly issue your Observation Letter/ No objection letter to the said Scheme at your earliest convenience.

Thanking you,

Yours truly

For REVATHI EQUIPMENT LIMITED

AUTHORISED SIGNATORY.
Encl: As above

Revathi Equipment Limited

331, Pollachi Road, Malumachampatti, Coimbatore - 641 050. India. Phone :0422 - 6655100,
Fax : 0422 - 6655199 CIN No.: L29120TZ1977PLC000780 E-mail: finance@revathi.in

Website: www.revathi.com

| | |
|--|---------------------------|
| 1. Name of Listed Entity: | Revathi Equipment Limited |
| 2. Scrip Code/Name of Scrip/Class of Security | REVATHI / INE617A01013 |
| 3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c) | |
| a. If under 31(1)(b) then indicate the report as on | 31-Oct-21 |
| b. If under 31(1)(c) then indicate date of allotment/extinguishment | NA |
| 4. Declaration: | |

| | Particulars | Yes* | No* |
|---|--|------|-----|
| 1 | Whether the Listed Entity has issued any partly paid up shares? | | No |
| 2 | Whether the Listed Entity has issued any Convertible Securities or Warrants? | | No |
| 3 | Whether the Listed Entity has any shares against which depository receipts are issued? | | No |
| 4 | Whether the Listed Entity has any shares in locked-in? | | No |
| 5 | Whether any shares held by promoters are pledge or otherwise encumbered? | | No |

*If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.



Revathi Equipment Limited

Table I - Summary Statement holding of specified securities

| Category | Category of Shareholder | Number of Shareholders | No. of fully paid up equity shares held | Partly paid-up equity shares held | Nos. of shares underlying Depository Receipts | Total number of shares held | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | No. of Shares Underlying Outstanding convertible securities (including Warrants) | Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) | Number of Locked in shares | | Shares Pledged of otherwise encumbered | | Number of equity shares held in dematerialized form |
|----------|--------------------------------|------------------------|---|-----------------------------------|---|-----------------------------|--|---|----------|-------------------------------------|--|--|----------------------------|---------------------------------|--|---------------------------------|---|
| | | | | | | | | No of Voting Rights share has 1 vote | Each | Total as a % of Total Voting rights | | | No. (a) | As a % of total Shares held (b) | No. (a) | As a % of total Shares held (b) | |
| | | | | | | | | | | | | | | | | | |
| (I) | (II) | (III) | (IV) | (V) | (VI) | VII = IV+V+VI | (VIII) | Class X | Class Y | Total | (X) | (XI) = (VII)+(X) as a % of A+B+C2 | (XII) | (XIII) | (XIV) | | |
| (A) | Promoter and Promoter Group | 7 | 1,889,901 | - | - | 1,889,901 | 61.62 | 1,889,901 | | 1,889,901 | 61.62 | - | - | - | - | 1,889,880 | |
| (B) | Public | 6,554 | 1,177,042 | - | - | 1,177,042 | 38.38 | 1,177,042 | | 1,177,042 | 38.38 | - | - | - | - | 963,399 | |
| (C) | Non Promoter-Non Public | | | | | | | | | | | | | | | | |
| (C1) | Shares underlying DRs | | | | | | | | | | | | | | | | |
| (C2) | Shares held by Employee Trusts | | | | | | | | | | | | | | | | |
| | Total | 6,561 | 3,066,943 | - | - | 3,066,943 | 100.00 | 3,066,943 | - | 3,066,943 | 100.00 | - | - | - | - | 2,853,279 | |

Notes:

1 Please note that above shareholding is (a) post Demerger of RACL in to RCSL (b) Merger of RACL and RSL into REL



Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

| Category & Name of Shareholder | PAN | Number of Shareholders | No. of fully paid up equity shares held | Partly paid-up equity shares held | No. of shares underlying Depository Receipts | Total number of shares held | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | No. of Shares Underlying Outstanding convertible securities (including Warrants) | Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) | Number of Locked in shares | | Shares Pledged of otherwise encumbered | | Number of equity shares held in dematerialized form |
|---|------------|------------------------|---|-----------------------------------|--|-----------------------------|--|---|----------------|-------------------------------------|--|--|----------------------------|---------------------------------|--|---------------------------------|---|
| | | | | | | | | No of Voting Rights vote | Each share has | Total as a % of Total Voting rights | | | No. (a) | As a % of total Shares held (b) | No. (a) | As a % of total Shares held (b) | |
| | | | | | | | | | | | | | | | | | |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII = IV+V+VI) | (VIII) | Class X | Class Y | Total | (X) | (XI) = (VII)+(X) as a % of A+B+C2 | (XII) | (XIII) | (XIV) | | |
| (A) Shareholding of Promoter and Promoter Group¹ | | | | | | | | | | | | | | | | | |
| 1 Indian | | | | | | | | | | | | | | | | | |
| (a) Individuals/ Hindu Undivided Family | | | | | | | | | | | | | | | | | |
| HARIVANSH DALMIA | BWWPD9542B | 1 | 1 | - | - | 1 | 0.00 | 1 | - | 1 | 0.00 | - | 0.00 | - | - | - | 1 |
| (b) Central Government/ State Government(s) | | | | | | | | | | | | | | | | | |
| (c) Financial Institutions/ Banks | | | | | | | | | | | | | | | | | |
| (d) Any Others(Specify) | | | | | | | | | | | | | | | | | |
| Bodies Corporate | | | | | | | | | | | | | | | | | |
| Hiltop Metals Limited | AAACH8707J | 1 | 114,122 | - | - | 114,122 | 3.72% | 114,122 | - | 114,122 | 3.72% | - | 3.72% | - | - | - | 114,122 |
| Hari Investments Private Limited | AAACH0869D | 1 | 21 | - | - | 21 | 0.00% | 21 | - | 21 | 0.00% | - | 0.00% | - | - | - | 21 |
| Radhapriya Private Limited | AASCR9989J | 1 | 21 | - | - | 21 | 0.00% | 21 | - | 21 | 0.00% | - | 0.00% | - | - | - | 21 |
| Asra Plantations Private Limited | ABLFA9575C | 1 | 21 | - | - | 21 | 0.00% | 21 | - | 21 | 0.00% | - | 0.00% | - | - | - | - |
| Trust and Partnership Firm | | | | | | | | | | | | | | | | | |
| Ajai Hari Dalmia - Ajai Hari Dalmia Trust | AAFTA7790C | 1 | 1,356,535 | - | - | 1,356,535 | 44.23% | 1,356,535 | - | 1,356,535 | 44.23% | - | 44.23% | - | - | - | 1,356,535 |
| Abhishek Dalmia - Radha Madhav Trust | AAFTA7790D | 1 | 419,181 | - | - | 419,181 | 13.67% | 419,181 | - | 419,181 | 13.67% | - | 13.67% | - | - | - | 419,181 |
| Sub Total(A)(1) | | 7 | 1,889,901 | - | - | 1,889,901 | 61.62% | 1,889,901 | - | 1,889,901 | 61.62% | - | 61.62% | - | - | - | 1,889,881 |
| 2 Foreign | | | | | | | | | | | | | | | | | |
| a Individuals (Non-Residents Individuals/ Foreign Individuals) | | | | | | | | | | | | | | | | | |
| b Government | | | | | | | | | | | | | | | | | |
| c Institutions | | | | | | | | | | | | | | | | | |
| d Foreign Portfolio Investor | | | | | | | | | | | | | | | | | |
| e Any Others(Specify) | | | | | | | | | | | | | | | | | |
| Sub Total(A)(2) | | | | | | | | | | | | | | | | | |
| Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2) | | | | | | | | | | | | | | | | | |
| | | 7 | 1,889,901 | - | - | 1,889,901 | 61.62% | 1,889,901 | - | 1,889,901 | 61.62% | - | 61.62% | - | - | - | 1,889,881 |

Notes:

1 Please note that above shareholding is (a) post Demerger of RACL in to RCSL (b) Merger of RACL and RSL into REL



Revathi Equipment Limited

Table III - Statement showing shareholding pattern of the Public Shareholder

| Category & Name of Shareholders | PAN | Number of Shareholders | No. of fully paid up equity shares held | Partly paid-up equity shares held | Nos. of shares underlying Depository Receipts | Total number of shares held (VII = IV+V+VI) | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | No. of Shares Underlying Outstanding convertible securities (including Warrants) | Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) | Number of Locked in shares | | Shares Pledged of otherwise encumbered | | Number of equity shares held in dematerialized form | |
|--|-----|------------------------|---|-----------------------------------|---|---|--|---|-----------------------|-------------------------------------|--|--|----------------------------|---------------------------------|--|---------------------------------|---|---------|
| | | | | | | | | No of Voting Rights has 1 vote | Each share has 1 vote | Total as a % of Total Voting rights | | | No. (a) | As a % of total Shares held (b) | No. (a) | As a % of total Shares held (b) | | |
| | | | | | | | | | | | | | | | | | | Class X |
| (I) Institutions | | | | | | | | | | | | | | | | | | |
| (a) Mutual Funds/ | | | | | | | | | | | | | | | | | | |
| (b) Venture Capital Funds | | | | | | | | | | | | | | | | | | |
| (c) Alternate Investment Funds | | | | | | | | | | | | | | | | | | |
| (d) Foreign Venture Capital Investors | | | | | | | | | | | | | | | | | | |
| (e) Foreign portfolio Investors | | | | | | | | | | | | | | | | | | |
| (f) Financial Institutions' Banks | | 1 | 100 | - | - | 100 | 0.00% | 100 | - | 100 | 0.00% | - | 0.00% | - | - | - | - | 100 |
| (g) Insurance Companies | | | | | | | | | | | | | | | | | | |
| (h) Provident Funds/Pension Funds | | | | | | | | | | | | | | | | | | |
| (i) Any Other (specify) | | 1 | 710 | - | - | 710 | 0.02% | 710 | - | 710 | 0.02% | - | 0.02% | - | - | - | - | 710 |
| Sub-Total (B)(1) | | 2 | 810 | 0 | 0 | 810 | 0.03% | 810 | 0 | 810 | 0.03% | 0 | 0.03% | - | - | - | - | 810 |
| (2) Central Government/ State Government(s)/ President of India | | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Sub-Total (B)(2) | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| (3) Non-institutions | | | | | | | | | | | | | | | | | | |
| (a) Individuals - i. Individual shareholders holding nominal share capital up to Rs 2 lakh | | 6167 | 903022 | - | - | 903,022 | 29.44% | 903,022 | - | 903,022 | 29.44% | - | 29.44% | - | - | - | - | 718,071 |
| ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh. | | 3 | 101106 | - | - | 101,106 | 3.30% | 101,106 | - | 101,106 | 3.30% | - | 3.30% | - | - | - | - | 80,122 |
| (b) NBFCs registered with RBI | | | | | | | | | | | | | | | | | | |
| (c) Employee Trusts | | | | | | | | | | | | | | | | | | |
| (d) Overseas Depositories (holding DRs) (balancing figure) | | | | | | | | | | | | | | | | | | |
| (e) Any other (Specify) | | | | | | | | | | | | | | | | | | |
| Trust | | 6 | 67,742 | - | - | 67,742 | 2.21% | 67,742 | - | 67,742 | 2.21% | - | 2.21% | - | - | - | - | 67,742 |
| Bodies Corporates | | 81 | 39,836 | - | - | 39,836 | 1.30% | 39,836 | - | 39,836 | 1.30% | - | 1.30% | - | - | - | - | 32,451 |
| Non Resident Indians | | 69 | 17,213 | - | - | 17,213 | 0.56% | 17,213 | - | 17,213 | 0.56% | - | 0.56% | - | - | - | - | 17,081 |
| Clearing Members | | 20 | 3,175 | - | - | 3,175 | 0.10% | 3,175 | - | 3,175 | 0.10% | - | 0.10% | - | - | - | - | 3,175 |
| Hindu Undivided Families | | 205 | 43,529 | - | - | 43,529 | 1.42% | 43,529 | - | 43,529 | 1.42% | - | 1.42% | - | - | - | - | 43,339 |
| Investor education and protection fund | | 1 | 609 | - | - | 609 | 0.02% | 609 | - | 609 | 0.02% | - | 0.02% | - | - | - | - | 609 |
| Sub-Total(B)(3) | | 6,562 | 1,176,232 | - | - | 1,176,232 | 38.35% | 1,176,232 | - | 1,176,232 | 38.35% | - | 38.35% | - | - | - | - | 982,590 |
| Total Public Shareholding (B)= (B)(1)+(B)(2)+B(3) | | 6,564 | 1,177,042 | - | - | 1,177,042 | 38.38% | 1,177,042 | - | 1,177,042 | 38.38% | - | 38.38% | - | - | - | - | 983,400 |

Notes:

- 1 Details of the shareholders acting as persons in concert including their shareholding(No. and %)
- 2 Details of shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.
- 3 Note: (1) PAN would not be displayed on website of Stock Exchange(s). (2) The above format needs to be disclosed along with the name of the following persons: Institutions/Non institutions holding more than 1% of total shares. (3) W.r.t the information pertaining to the Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by Custodian.
- 4 Please note that above shareholding is (a) post Demerger of RACL in to RCSL. (b) Merger of RACL and RSL into REL.



Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public Shareholder

| Category & Name of Shareholders | PAN | Number of Shareholders | No. of fully paid up equity shares held | Partly paid-up equity shares held | Nos. of shares underlying Depository Receipts | Total number of shares held | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | No. of Shares Underlying Outstanding convertible securities (including Warrants) | Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) | Number of Locked in shares | | Shares Pledged of otherwise encumbered | | Number of equity shares held in dematerialized form | |
|--|------|------------------------|---|-----------------------------------|---|-----------------------------|--|---|---------|-------|--|---|-------------------------------------|---------|--|---------|---|---------------------------------|
| | | | | | | | | No of Voting Rights | | | | | Total as a % of Total Voting rights | No. (a) | As a % of total Shares held (b) | No. (a) | | As a % of total Shares held (b) |
| | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| (I) | (II) | (III) | (IV) | (V) | (VI) | VII = IV+V+VI | (VIII) | Class X | Class Y | Total | (X) | (XI) = (VII)+(X) as a % of A+B+C2 | (XII) | | (XIII) | | (XIV) | |
| (1) Custodian/DR Holder | | | | | | | | | | | | | | | | | | |
| (2) Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) | | | | | | | | | | | | | | | | | | |
| Total Non-Promoter- Non Public Shareholding (C)=(C)(1)+(C)(2) | | | | | | | | | | | | | | | | | | |

Note :

- (1) PAN would not be displayed on website of Stock Exchange(s).
- (2) The above format needs to disclose name of all holders holding more than 1% of total number of shares
- (3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available



| | |
|--|---------------------------|
| 1. Name of Listed Entity: | Revathi Equipment Limited |
| 2. Scrip Code/Name of Scrip/Class of Security | REVATHI / INE617A01013 |
| 3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c) | |
| a. If under 31(1)(b) then indicate the report as on | 31-Oct-21 |
| b. If under 31(1)(c) then indicate date of allotment/extinguishment | NA |
| 4. Declaration: | |

| | Particulars | Yes* | No* |
|---|--|------|-----|
| 1 | Whether the Listed Entity has issued any partly paid up shares? | | No |
| 2 | Whether the Listed Entity has issued any Convertible Securities or Warrants? | | No |
| 3 | Whether the Listed Entity has any shares against which depository receipts are issued? | | No |
| 4 | Whether the Listed Entity has any shares in locked-in? | | No |
| 5 | Whether any shares held by promoters are pledge or otherwise encumbered? | | No |

*If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.



Revathi Equipment Limited

Table I - Summary Statement holding of specified securities

| Category | Category of Shareholder | Number of Shareholders | No. of fully paid up equity shares held | Partly paid-up equity shares held | Nos. of shares underlying Depository Receipts | Total number of shares held | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | No. of Shares Underlying Outstanding convertible securities (including Warrants) | Shareholding % as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) | Number of Locked in shares | | Shares Pledged of otherwise encumbered | | Number of equity shares held in dematerialized form |
|----------|--------------------------------|------------------------|---|-----------------------------------|---|-----------------------------|--|---|-----------------------|-------------------------------------|--|--|----------------------------|---------------------------------|--|---------------------------------|---|
| | | | | | | | | No of Voting Rights | Each share has 1 vote | Total as a % of Total Voting rights | | | No. (a) | As a % of total Shares held (b) | No. (a) | As a % of total Shares held (b) | |
| | | | | | | | | | | | | | | | | | |
| (I) | (II) | (III) | (IV) | (V) | (VI) | VII = IV+V+VI | (VIII) | Class X | Class Y | Total | (X) | (XI) = (VII)+(X) as a % of A+B+C2 | (XII) | (XIII) | (XIV) | | |
| (A) | Promoter and Promoter Group | 7 | 1,889,901 | - | - | 1,889,901 | 61.62 | 1,889,901 | | 1,889,901 | 61.62 | - | 61.62 | - | - | - | 1,889,880 |
| (B) | Public | 6,554 | 1,177,042 | - | - | 1,177,042 | 38.38 | 1,177,042 | | 1,177,042 | 38.38 | - | 38.38 | - | - | - | 963,399 |
| (C) | Non Promoter-Non Public | | | | | | | | | | | | | | | | |
| (C1) | Shares underlying DRs | | | | | | | | | | | | | | | | |
| (C2) | Shares held by Employee Trusts | | | | | | | | | | | | | | | | |
| | Total | 6,561 | 3,066,943 | - | - | 3,066,943 | 100.00 | 3,066,943 | - | 3,066,943 | 100.00 | - | 100.00 | - | - | - | 2,853,279 |

Notes:

1 Please note that above shareholding is (a) post Demerger of RACL in to RCSL (b) Merger of RACL and RSL into REL



Revathi Equipment Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

| Category & Name of Shareholder | Number of Shareholders | No. of fully paid up equity shares held | Partly paid-up equity shares held | Nos. of shares underlying Depository Receipts | Total number of shares held | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | No. of Shares Underlying Outstanding convertible securities (including Warrants) | Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) | Number of Locked In shares | | Shares Pledged of otherwise encumbered | | Number of equity shares held in dematerialized form |
|--|------------------------|---|-----------------------------------|---|-----------------------------|--|---|-----------------------|-------------------------------------|--|--|----------------------------|---------------------------------|--|---------------------------------|---|
| | | | | | | | No of Voting Rights | Each share has 1 vote | Total as a % of Total Voting rights | | | No. (a) | As a % of total Shares held (b) | No. (a) | As a % of total Shares held (b) | |
| | | | | | | | | | | | | | | | | |
| (i) | (ii) | (iv) | (v) | (vi) | (vii) = IV+V+VI | (viii) | (ix) | (x) | (xi) = (vii)+(x) as a % of A+B+C2 | (xii) | (xiii) | (xiv) | | | | |
| (A) Shareholding of Promoter and Promoter Group¹ | | | | | | | | | | | | | | | | |
| 1 Indian | | | | | | | | | | | | | | | | |
| (a) Individuals/ Hindu Undivided Family | 1 | | | | 1 | 0.00 | 1 | - | 1 | 0.00 | - | 0.00 | - | - | - | 1 |
| HARIVANSH DALMIA | | 1 | - | - | 1 | 0.00 | 1 | - | 1 | 0.00 | - | 0.00 | - | - | - | 1 |
| (b) Central Government/ State Government(s) | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| (c) Financial Institutions/ Banks | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| (d) Any Others(Specify) | | | | | | | | | | | | | | | | |
| Bodies Corporate | 4 | | | | | | | | | | | | | | | |
| Hiltop Metals Limited | | 114,122 | - | - | 114,122 | 3.72% | 114,122 | - | 114,122 | 3.72% | - | 3.72% | - | - | - | 114,122 |
| Hari Investments Private Limited | | 21 | - | - | 21 | 0.00% | 21 | - | 21 | 0.00% | - | 0.00% | - | - | - | 21 |
| Radhapriya Private Limited | | 21 | - | - | 21 | 0.00% | 21 | - | 21 | 0.00% | - | 0.00% | - | - | - | 21 |
| Asra Plantations Private Limited | | 21 | - | - | 21 | 0.00% | 21 | - | 21 | 0.00% | - | 0.00% | - | - | - | 21 |
| Trust and Partnership Firm | 2 | | | | | | | | | | | | | | | |
| Ajai Hari Dalmia - Ajai Hari Dalmia Trust | | 1,356,535 | - | - | 1,356,535 | 44.23% | 1,356,535 | - | 1,356,535 | 44.23% | - | 44.23% | - | - | - | 1,356,535 |
| Abhishek Dalmia - Radha Madhav Trust | | 419,181 | - | - | 419,181 | 13.67% | 419,181 | - | 419,181 | 13.67% | - | 13.67% | - | - | - | 419,181 |
| Sub Total(A)(1) | 7 | 1,889,901 | - | - | 1,889,901 | 61.62% | 1,889,901 | - | 1,889,901 | 61.62% | - | 61.62% | - | - | - | 1,889,881 |
| 2 Foreign | | | | | | | | | | | | | | | | |
| a Individuals (Non-Residents Individuals/ Foreign Individuals) | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| b Government | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| c Institutions | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| d Foreign Portfolio Investor | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| e Any Others(Specify) | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Sub Total(A)(2) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2) | 7 | 1,889,901 | - | - | 1,889,901 | 61.62% | 1,889,901 | - | 1,889,901 | 61.62% | - | 61.62% | - | - | - | 1,889,881 |

Notes:

1 Please note that above shareholding is (a) post Demerger of RACL in to RCSL (b) Merger of RACL and RSL into REL



Table III - Statement showing shareholding pattern of the Public Shareholder

| Category & Name of Shareholders | Number of Shareholders | No. of fully paid up equity shares held | Partly paid-up equity shares held | No. of shares underlying Depository Receipts | Total number of shares held | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (EX) | | | No. of Shares Underlying Outstanding convertible securities (including Warrants) | Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) | Number of Locked in shares | | Shares Pledged of otherwise encumbered | | Number of equity shares held in dematerialized form | |
|---|------------------------|---|-----------------------------------|--|-----------------------------|--|---|------------|-------------------------------------|--|--|----------------------------|---------------------------------|--|---------------------------------|---|---------|
| | | | | | | | No of Voting Rights has 1 vote | Each share | Total as a % of Total Voting rights | | | No. (a) | As a % of total Shares held (b) | No. (a) | As a % of total Shares held (b) | | |
| | | | | | | | | | | | | | | | | | Class X |
| (1) Institutions | | | | | | | | | | | | | | | | | |
| (a) Mutual Funds/ | | | | | | | | | | | | | | | | | |
| (b) Venture Capital Funds | | | | | | | | | | | | | | | | | |
| (c) Alternate Investment Funds | | | | | | | | | | | | | | | | | |
| (d) Foreign Venture Capital Investors | | | | | | | | | | | | | | | | | |
| (e) Foreign portfolio investors | | | | | | | | | | | | | | | | | |
| (f) Financial Institutions / Banks | 1 | 100 | - | - | 100 | 0.00% | 100 | - | 100 | 0.00% | - | 0.00% | - | - | - | - | 100 |
| (g) Insurance Companies | | | | | | | | | | | | | | | | | |
| (h) Provident Funds/Pension Funds | | | | | | | | | | | | | | | | | |
| (i) Any Other (specify) | 1 | 710 | - | - | 710 | 0.02% | 710 | - | 710 | 0.02% | - | 0.02% | - | - | - | - | 710 |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| Sub-Total (B)(1) | 2 | 810 | 0 | 0 | 810 | 0.03% | 810 | 0 | 810 | 0.03% | 0 | 0.03% | - | - | - | - | 810 |
| (2) Central Government/ State Government(s)/ President of India | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Sub-Total (B)(2) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| (3) Non-institutions | | | | | | | | | | | | | | | | | |
| (a) Individuals -i. Individual shareholders holding nominal share capital up to Rs 2 lakh | 6167 | 903022 | - | - | 903,022 | 29.44% | 903,022 | - | 903,022 | 29.44% | - | 29.44% | - | - | - | - | 718,071 |
| ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh. | 3 | 101106 | - | - | 101,106 | 3.30% | 101,106 | - | 101,106 | 3.30% | - | 3.30% | - | - | - | - | 80,122 |
| | | | | | | | | | | | | | | | | | |
| (b) NBFCs registered with RBI | | | | | | | | | | | | | | | | | |
| (c) Employee Trusts | | | | | | | | | | | | | | | | | |
| (d) Overseas Depositories (holding DRs) (balancing figure) | | | | | | | | | | | | | | | | | |
| (e) Any other (Specify) | | | | | | | | | | | | | | | | | |
| Trust | 8 | 67742 | - | - | 67,742 | 2.21% | 67,742 | - | 67,742 | 2.21% | - | 2.21% | - | - | - | - | 67,742 |
| Bodies Corporate | 81 | 39836 | - | - | 39,836 | 1.30% | 39,836 | - | 39,836 | 1.30% | - | 1.30% | - | - | - | - | 32,451 |
| Non Resident Indians | 69 | 17213 | - | - | 17,213 | 0.56% | 17,213 | - | 17,213 | 0.56% | - | 0.56% | - | - | - | - | 17,081 |
| Clearing Members | 20 | 3175 | - | - | 3,175 | 0.10% | 3,175 | - | 3,175 | 0.10% | - | 0.10% | - | - | - | - | 3,175 |
| Hindu Undivided Families | 205 | 43529 | - | - | 43,529 | 1.42% | 43,529 | - | 43,529 | 1.42% | - | 1.42% | - | - | - | - | 43,339 |
| Investor education and protection fund | 1 | 609 | - | - | 609 | 0.02% | 609 | - | 609 | 0.02% | - | 0.02% | - | - | - | - | 609 |
| Sub-Total(B)(3) | 6,552 | 1,176,232 | - | - | 1,176,232 | 38.35% | 1,176,232 | - | 1,176,232 | 38.35% | - | 38.35% | - | - | - | - | 962,590 |
| Total Public Shareholding (B)= (B)(1)+(B)(2)+B(3) | 6,554 | 1,177,042 | - | - | 1,177,042 | 38.38% | 1,177,042 | - | 1,177,042 | 38.38% | - | 38.38% | - | - | - | - | 963,400 |

Notes:

- 1 Details of the shareholders acting as persons in concert including their shareholding(No. and %)
- 2 Details of shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.
- 3 Note: (1) The above format needs to be disclosed along with the name of the following persons: Institutions/Non Institutions holding more than 1% of total shares. (3) W.r.t the information pertaining to the Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by Custodian.
- 4 Please note that above shareholding is (a) post Demerger of RAEL in to RCSL (b) Merger of RAEL and RSL into REL



Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public Shareholder

| Category & Name of Shareholders | Number of Shareholders | No. of fully paid up equity shares held | Partly paid-up equity shares held | Nos. of shares underlying Depository Receipts | Total number of shares held | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | No. of Shares Underlying Outstanding convertible securities (including Warrants) | Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) | Number of Locked in shares | | Shares Pledged of otherwise encumbered | | Number of equity shares held in dematerialized form |
|--|------------------------|---|-----------------------------------|---|-----------------------------|--|---|---------|-------------------------------------|--|---|----------------------------|---------------------------------|--|---------------------------------|---|
| | | | | | | | No of Voting Rights | | Total as a % of Total Voting rights | | | No. (a) | As a % of total Shares held (b) | No. (a) | As a % of total Shares held (b) | |
| (I) | (III) | (IV) | (V) | (VI) | (VII = IV+V+VI) | (VIII) | Class X | Class Y | Total | (X) | (XI) = (VII)+(X) as a % of A+B+C2 | (XII) | | (XIII) | | (XIV) |
| (1) Custodian/DR Holder | | | | | | | | | | | | | | | | |
| (2) Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) | | | | | | | | | | | | | | | | |
| Total Non-Promoter- Non Public Shareholding (C)=(C)(1)+(C)(2) | | | | | | | | | | | | | | | | |

Note :

- (1) The above format needs to disclose name of all holders holding more than 1% of total number of shares
 (2) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available





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

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ("RACL") and Renaissance Consultancy Services Limited ("RCSL") and Renaissance Stocks Limited ("RSL") and Revathi Equipment Limited ("REL") and Semac Consultants Private Limited ("SCPL") and Renaissance Corporate Consultants Limited ("RCCL") and their respective shareholders and creditors ("Scheme")

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

- a) The proposed scheme of amalgamation/ arrangement/merger/reconstruction/ reduction of capital etc. to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, securities contract (Regulations) Rules, 1957, RBI Act, The Depositories Act, 1996, Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and BSE Limited.
- b) In the explanatory statement to be forwarded by the Company to the shareholders u/s 230 or accompanying a proposed resolution to be passed u/s 66 of the Companies Act 2013, it shall disclose:
 - i) the pre and post-arrangement or amalgamation (expected) capital structure and shareholding pattern and
 - ii) the "fairness opinion" obtained from an Independent merchant banker on valuation of assets / shares done by the valuer for the company and unlisted company.
 - iii) Information about unlisted companies involved in the scheme as per the format provided for abridged prospectus of the SEBI ICDR Regulations, if applicable:
 - iv) The Complaint report as per Annexure III.
 - v) The observation letter issued by the stock exchanges
- c) The draft Scheme of amalgamation/ arrangement together with all documents mentioned in Part – I(A)(8)(a) of SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665dated November 23, 2021 has been disseminated on Company's website as per Website link given hereunder. As per para 15.6 of the draft Scheme the fractional entitlements, if any, shall be aggregated and held by the trust, nominated by the Board in that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the draft scheme submitted to SEBI

<http://www.revathi.in/investor-relations/scheme-of-arrangement/>

Revathi Equipment Limited

331, Pollachi Road, Malumachampatti, Coimbatore - 641 050. India. Phone :0422 - 6655100,
Fax : 0422 - 6655199 CIN No.: L29120TZ1977PLC000780 E-mail: finance@revathi.in
Website: www.revathi.com

- d) The listed company shall submit to the designated stock exchange a report from its Audit Committee and the Independent Directors certifying that the listed entity has compensated the eligible shareholders, within a period of 90 days from the date of allotment as per the draft scheme submitted to SEBI. Both the reports shall be submitted within 7 days of compensating the shareholders
- e) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
- f) The company shall obtain shareholders' approval by way of special resolution passed through e-voting. Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it.
- g) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
- h) There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft Scheme of amalgamation/ arrangement.
- i) None of the promoters or directors of the companies involved in the Scheme is a fugitive economic offender.

For REVATHI EQUIPMENT LIMITED


AUTHORISED SIGNATORY.

Date: 27th January, 2022

Managing Director/ Company Secretary/ Compliance Officer

Revathi Equipment Limited

331, Pollachi Road, Malumachampatti, Coimbatore - 641 050. India. Phone : 0422 - 6655100,

Fax : 0422 - 6655199 CIN No.: L29120TZ1977PLC000780 E-mail: finance@revathi.in

Website: www.revathi.com

Renaissance Consultancy Services Limited

Shareholding pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| | | | |
|--|--|--|------------------------|
| 1 | Name of entity: Renaissance Consultancy Services Limited | | |
| 2 | Scrip code/Name of Scrip/Class of Security: NA | | |
| 3 | Shareholding pattern filed under: Reg. 31(1)(a) / Reg. 31(1)(b) / Reg. 31(1)(c) | | |
| | a. | If under Reg 31(1)(b) then indicate the report for the month ended October 31, 2021 | |
| | b. | If under Reg 31(1)(c) then indicate date of allotment / extinguishment - N.A. | |
| 4 | Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information: - | | |
| | | | |
| | | Particulars | |
| | | | Yes* No* |
| 1 | | Whether the Listed Entity has issued any partly paid up shares? | - No |
| 2 | | Whether the Listed Entity has issued any Convertible Securities or Warrants? | - No |
| 3 | | Whether the Listed Entity has any shares against which depository receipts are issued? | - No |
| 4 | | Whether the Listed Entity has any shares in locked-in? | - No |
| 5 | | Whether any shares held by promoters are pledge or otherwise encumbered? | - No |
| | | | |
| <p>* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities / Warrants, depository receipts, locked-in-shares, No. of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also whether there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.</p> | | | |



Renaisance Consultancy Services Limited
Table 1 - Summary Statement holding of specified securities

| Category | Category of shareholder | No. of shareholders | No. of fully paid up equity shares held | No. of partly paid up equity shares held | No. of shares underlying Depository Receipts | Total no. of shares held | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) | No. of voting rights held in each class of securities | | | No. of shares underlying outstanding convertible securities (including warrants) | Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital) | No. of locked in shares | | No. of shares pledged or otherwise encumbered | | No. of equity shares held in dematerialised form | |
|--------------|-------------------------------|---------------------|---|--|--|---------------------------|---|---|-------------|------------------|--|--|-------------------------|----------|---|----------|--|---------------------------------|
| | | | | | | | | No. of voting rights | | | | | Total as a % of (A+B+C) | No. (a) | As a % of total shares held (B) | No. (a) | | As a % of total shares held (b) |
| | | | | | | | | Class : Equity Shares | Class : Nil | Total | | | | | | | | |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII) = (IV) + (V) + (VI) | (VIII) As a % of (A+B+C) | (IX) | | | (X) | (XI) = (VII) + (X) | (XII) | | (XIII) | | | |
| (A) | Promoter & Promoter Group | 6 | 1,841,986 | - | - | 1,841,986 | 84.90% | 1,841,986 | - | 1,841,986 | 84.90% | - | 84.90% | - | 0.00% | - | 0.00% | 1,841,986 |
| (B) | Public | 877 | 327,533 | - | - | 327,533 | 15.10% | 327,533 | - | 327,533 | 15.10% | - | 15.10% | - | 0.00% | - | 0.00% | 161,321 |
| (C) | Non-promoter - Non-public | - | - | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| (C1) | Shares underlying DRs | - | - | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| (C2) | Shares held by Employee Trust | - | - | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| Total | | 883 | 2,169,519 | - | - | 2,169,519 | 100.00% | 2,169,519 | - | 2,169,519 | 100.00% | - | 100.00% | - | 0.00% | - | 0.00% | 2,003,387 |



Renaissance Consultancy Services Limited
Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

| Category & Name of the shareholders | PAN | No. of shareholders | No. of fully paid up equity shares held | Partly paid up equity shares held | No. of shares underlying Depository Receipts | Total no. of shares held | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) | No. of voting rights held in each class of securities | | | No. of shares underlying outstanding convertible securities (including warrants) | Shareholding as a % accounting full conversion of convertible securities (as a % of diluted share capital) | No. of locked in shares | | No. of shares pledged or otherwise encumbered | | No. of equity shares held in dematerialised form | |
|---|------------|---------------------|---|-----------------------------------|--|--------------------------|---|---|-------------|-----------|--|--|-------------------------|-----------------|---|-----------------|--|---------------------------------|
| | | | | | | | | No. of voting rights | | | | | Total as a % of (A+B+C) | No. (a) | As a % of total shares held (b) | No. (a) | | As a % of total shares held (b) |
| | | | | | | | | Class : Equity Shares | Class : Nil | Total | | | | | | | | |
| | | | | | | | | (D) | | | | | | (E) = (D) + (C) | (F) | (G) = (F) + (X) | | (H) |
| 1 | | | | | | | | | | | | | | | | | | |
| (a) | | NA | | | | | | | | | | | | | | | | |
| Central Government / State Government | | | | | | | | | | | | | | | | | | |
| Financial Institutions / Banks | | | | | | | | | | | | | | | | | | |
| Any other (specify) | | 4 | | | | | | | | | | | | | | | | |
| (b) | | | | | | | | | | | | | | | | | | |
| Bodies Corporate | | | | | | | | | | | | | | | | | | |
| Hilary Metals Ltd | AAACH207I | | 111229 | - | - | 111,229 | 5.13% | 111,229 | - | 111,229 | 5.13% | - | 0.00% | - | 0.00% | - | 0.00% | 111,229 |
| Hari Investments Private Ltd | AAACH2809D | | 20 | - | - | 20 | 0.00% | 20 | - | 20 | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | 20 |
| Radhaanya Private Ltd | AAACH2838I | | 20 | - | - | 20 | 0.00% | 20 | - | 20 | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | 20 |
| Astra Plantations LLP | ABFAR975C | | 20 | - | - | 20 | 0.00% | 20 | - | 20 | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| Trust and Partnership Firm | | 2 | | | | | | | | | | | | | | | | |
| Abhishek Dalmia, on behalf of Radha Malhar Trust | AAFTN7794C | | 408554 | - | - | 408,554 | 18.83% | 408,554 | - | 408,554 | 18.83% | - | 0.00% | - | 0.00% | - | 0.00% | 408,554 |
| Ajay Hari Dalmia, on behalf of Ajai Hari Dalmia Trust | AAFTA7799D | | 1,322,143 | - | - | 1,322,143 | 60.94% | 1,322,143 | - | 1,322,143 | 60.94% | - | 0.00% | - | 0.00% | - | 0.00% | 1,322,143 |
| Sub-total (A)(1) | | 6 | 1,841,986 | - | - | 1,841,986 | 84.92% | 1,841,986 | - | 1,841,986 | 84.90% | - | 0.00% | - | 0.00% | - | 0.00% | 1,841,986 |
| 2 | | | | | | | | | | | | | | | | | | |
| Foreign | | | | | | | | | | | | | | | | | | |
| (a) | | | | | | | | | | | | | | | | | | |
| Individuals (Non-resident individuals / foreign individuals) | | | | | | | | | | | | | | | | | | |
| (b) | | | | | | | | | | | | | | | | | | |
| Government | | | | | | | | | | | | | | | | | | |
| (c) | | | | | | | | | | | | | | | | | | |
| Institutions | | | | | | | | | | | | | | | | | | |
| (d) | | | | | | | | | | | | | | | | | | |
| Foreign Portfolio Investor | | | | | | | | | | | | | | | | | | |
| (e) | | | | | | | | | | | | | | | | | | |
| Any other (specify) | | | | | | | | | | | | | | | | | | |
| Sub-total (A)(2) | | | | | | | | | | | | | | | | | | |
| Total shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2) | | 6 | 1,841,986 | - | - | 1,841,986 | 84.90% | 1,841,986 | - | 1,841,986 | 84.90% | - | 0.00% | - | 0.00% | - | 0.00% | 1,841,986 |

Note:
1 PAN would not be displayed on website of Stock Exchange(s)
2 The term 'encumbrance' has the same meaning as assigned under regulation 28(1) of SEBI (substantial acquisition of shares and takeover) Regulations, 2011



Table B1 - Statement showing shareholding pattern of the Public shareholder

| (I) | (II) | (III) | No. of shareholders | No. of fully paid up equity shares held | Partly paid up equity shares held | No. of shares underlying Depository Receipts | Total no. of shares held | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) | No. of voting rights held in each class of securities | | | No. of shares underlying outstanding convertible securities (including warrants) | Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital) | No. of locked in shares | | No. of shares pledged or otherwise encumbered | | No. of equity shares held in dematerialised form | |
|-------|---|------------|---------------------|---|-----------------------------------|--|---------------------------|---|---|------------|---------|--|--|-------------------------|---------|---|---------|--|---------------------------------|
| | | | | | | | | | No. of voting rights | | | | | Total as a % of (A+B+C) | No. (a) | As a % of total shares held (b) | No. (a) | | As a % of total shares held (b) |
| | | | | | | | | | Class : Equity Shares | Class : NR | Total | | | | | | | | |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII) = (IV) + (V) + (VI) | (VIII) As a % of (A+B+C2) | (IX) | | | (X) | (XI) | | (XII) | | (XIII) | | | |
| (1) | Institutions | | - | - | - | - | - | 0.00% | - | - | - | - | - | - | 0.00% | - | 0.00% | - | |
| (a) | Mutual Funds/ | | - | - | - | - | - | 0.00% | - | - | - | - | - | - | 0.00% | - | 0.00% | - | |
| (b) | Venture Capital Funds | | - | - | - | - | - | 0.00% | - | - | - | - | - | - | 0.00% | - | 0.00% | - | |
| (c) | Alternate Investment Funds | | - | - | - | - | - | 0.00% | - | - | - | - | - | - | 0.00% | - | 0.00% | - | |
| (d) | Foreign Venture Capital Investors | | - | - | - | - | - | 0.00% | - | - | - | - | - | - | 0.00% | - | 0.00% | - | |
| (e) | Foreign portfolio investors | | - | - | - | - | - | 0.00% | - | - | - | - | - | - | 0.00% | - | 0.00% | - | |
| (f) | Financial institutions/ Banks | | - | - | - | - | - | 0.00% | - | - | - | - | - | - | 0.00% | - | 0.00% | - | |
| (g) | Insurance Companies | | - | - | - | - | - | 0.00% | - | - | - | - | - | - | 0.00% | - | 0.00% | - | |
| (h) | Provident Funds/Pension Funds | | - | - | - | - | - | 0.00% | - | - | - | - | - | - | 0.00% | - | 0.00% | - | |
| (i) | Any Other (Specify) | | 1 | 692 | - | - | 692 | 0.03% | 692 | - | 692 | 0.03% | - | 0.03% | - | 0.00% | - | 0.00% | 692 |
| | Sub-Total (B)(1) | | 1 | 692 | - | - | 692 | 0.03% | 692 | - | 692 | 0.03% | - | 0.03% | - | 0.00% | - | 0.00% | 692 |
| (2) | Central Government/ State Government(s)/ President of India | | - | - | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| | Sub-Total (B)(2) | | - | - | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| (3) | Non-Institutions | | | | | | | | | | | | | | | | | | |
| (a) | Individuals - I. Individual shareholders holding nominal share capital in excess of Rs 2 lakh | | 1 | 20,452 | - | - | 20,452 | 0.94% | 20,452 | - | 20,452 | 0.94% | - | 0.94% | - | 0.00% | - | 0.00% | - |
| | II. Individual shareholders holding nominal share capital upto Rs. 2 lakh. | | 818 | 225,903 | - | - | 225,903 | 10.41% | 225,903 | - | 225,903 | 10.41% | - | 10.41% | - | 0.00% | - | 0.00% | 87,365 |
| (b) | NBFCs registered with RBI | | | | | | | | | | | | | | | | | | |
| (c) | Employee Trusts | | | | | | | | | | | | | | | | | | |
| | Overseas Depositories (holding DRs) (balancing figure) | | | | | | | | | | | | | | | | | | |
| (d) | Any other (Specify) | | | | | | | | | | | | | | | | | | |
| | Bodies Corporate | | 26 | 13,369 | - | - | 13,369 | 0.62% | 13,369 | - | 13,369 | 0.62% | - | 0.62% | - | 0.00% | - | 0.00% | 6,332 |
| | HUF | | 4 | 879 | - | - | 879 | 0.04% | 879 | - | 879 | 0.04% | - | 0.04% | - | 0.00% | - | 0.00% | 694 |
| | Non-Resident Indian (NRI) | | 2 | 218 | - | - | 218 | 0.01% | 218 | - | 218 | 0.01% | - | 0.01% | - | 0.00% | - | 0.00% | 238 |
| | Trust | | | | | | | | | | | | | | | | | | |
| | Chaitanya Daimia, on behalf of Chaitanya Parivar Trust | AAATC0515A | 1 | 16 | - | - | 16 | 0.00% | 16 | - | 16 | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | 16 |
| | Chaitanya Daimia, on behalf of Sri Finance | AACT59120K | 1 | 8 | - | - | 8 | 0.00% | 8 | - | 8 | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | 8 |
| | Saffron Agencies Limited, on behalf of Sri Hari Investment | ABEF58112L | 1 | 20 | - | - | 20 | 0.00% | 20 | - | 20 | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | 20 |
| | Ajai Hari Daimia, on behalf of Sri Finance | AACT59120K | 1 | 60,941 | - | - | 60,941 | 2.81% | 60,941 | - | 60,941 | 2.81% | - | 2.81% | - | 0.00% | 0 | 0.00% | 60,941 |
| | Usha Daimia, On behalf of Sri Finance | AACT59120K | 1 | 5,035 | - | - | 5,035 | 0.23% | 5,035 | - | 5,035 | 0.23% | - | 0.23% | - | 0.00% | 0 | 0.00% | 5,035 |
| Note: | Sub-Total(B)(3) | | 876 | 326,841 | - | - | 326,841 | 15.06% | 326,841 | - | 326,841 | 15.06% | - | 15.06% | - | 0.00% | - | 0.00% | 160,629 |
| 1 | Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3) | | 877 | 327,533 | - | - | 327,533 | 15.10% | 327,533 | - | 327,533 | 15.10% | - | 15.10% | - | 0.00% | - | 0.00% | 161,321 |

Note: 1 PAN would not be displayed on website of Stock Exchange(s)
2 The above format needs to be disclosed along with the name of following persons: Institutions / Non Institutions holding more than 1% of total number of shares



Renaissance Consultancy Services Limited

Table IV - Statement showing shareholding pattern of the Non-promoter - Non-public shareholder

| Category & Name of the shareholders | No. of shareholders | No. of fully paid up equity shares held | Partly paid up equity shares held | No. of shares underlying Depository Receipts | Total no. of shares held | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) | No. of voting rights held in each class of securities | | | No. of shares underlying outstanding convertible securities (including warrants) | Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital) | No. of locked in shares | | No. of shares pledged or otherwise encumbered | | No. of equity shares held in dematerialised form | |
|---|--|---|-----------------------------------|--|---------------------------|---|---|--------------|-------|--|--|-------------------------|---------|---|---------|--|---------------------------------|
| | | | | | | | No. of voting rights | | | | | Total as a % of (A+B+C) | No. (a) | As a % of total shares held (B) | No. (a) | | As a % of total shares held (b) |
| | | | | | | | Class e.g. X | Class e.g. Y | Total | | | | | | | | |
| (ii) | (iii) | (iv) | (v) | (vi) | (vii) = (iv) + (v) + (vi) | (viii) As a % of (A+B+C2) | (ix) | | | (x) | (xi) | | (xii) | | (xiv) | | |
| 1 | Custodian / DR holder | | | | | | | | | | | | | | | | |
| 2 | Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) | | | | | | | | | | | | | | | | |
| Total Non-promoter Non-public shareholding (C) = (C1)+(C2) | | | | | | | | | | | | | | | | | |

Note:

1. PAN would not be displayed on website of Stock Exchange(s)
2. The above format needs to be disclosed along with the name of all holders holding more than 1% of total number of shares
3. W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective column to the extent information available



**Before the National Company Law Tribunal, Chennai Bench - II
COMPANY SCHEME APPLICATION NO. CHE C.A.(CAA) 64 of 2022**

**In the matter of the Composite Scheme of Arrangement;
(Demerger and Amalgamation)**

And

**In the matter of Sections 230 to 232 Read with Section 66 and other applicable
provisions of the Companies Act, 2013;**

And

**In the matter of Composite Scheme of Arrangement amongst Renaissance
Advanced Consultancy Limited and Renaissance Consultancy Services Limited
and Renaissance Stocks Limited and Revathi Equipment Limited and Semac
Consultants Private Limited and Renaissance Corporate Consultants Limited and
their respective Shareholders and Creditors**

REVATHI EQUIPMENT LIMITED

**REL / APPLICANT COMPANY NO. 4 /
TRANSFeree COMPANY / DEMERGED
COMPANY NO. 2 / COMPANY**

PROXY FORM

Name of the Unsecured Creditor(s): _____

Registered address: _____

E-mail ID: _____ Folio No./ Client ID: _____ DP ID: _____

I /We, being the creditor(s) of _____ of Revathi Equipment Limited, hereby appoint –

1. Name: _____

Address: _____

Email Id: _____

Signature: _____

_____ Or failing him/her

2. Name:

Address:

Email Id: _____ Signature:

_____ Or failing him/her

3. Name:

Address:

Email Id: _____ Signature:

as my / our proxy and whose signature(s) are appended below to attend and vote (on Poll) for me/us and on my/our behalf at the Meeting of the Unsecured Creditors of the Company to be held on Saturday, 3rd December, 2022 at 5:00 P.M. at the registered office of the Company at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021 and at any adjournment or adjournments thereof in respect of such resolution and in such manner as are indicated below:

| Sl. No. | Particulars |
|---------|--|
| 1. | Approval of Composite Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ("RACL") and Renaissance Consultancy Services Limited ("RCSL") and Renaissance Stocks Limited ("RSL") and Revathi Equipment Limited ("REL") and Semac Consultants Private Limited ("SCPL") and Renaissance Corporate Consultants Limited ("RCCL") and their respective Shareholders and Creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 |

Signed this _____ day of _____, 2022

| |
|------------------------------------|
| Affix Re. 1 Revenue Stamp |
|------------------------------------|

Signature of Proxy: _____

Signature of Unsecured Creditor(s)

NOTES:

1. This form in order to be effective should be duly completed and deposited at the Registered Office of the Company at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021 not less than 48 hours before the commencement of the Meeting.
2. Please affix revenue stamp before putting signature.
3. Alterations, if any, made in the Form of Proxy should be initialed.
4. In case of multiple proxies, the proxy later in time shall be accepted.
5. Proxy need not be the Unsecured Creditor of the Company.
6. Body Corporate Equity Shareholder(s) would be required to deposit certified copies of Board/Custodial Resolutions/Power of Attorney in original, as the case may be, authorizing the individuals named therein, to attend and vote at the meeting on its behalf. These documents must be deposited at the Registered Office of Company at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021 at least 48 hours before the time of commencement of the meeting.

Revathi Equipment Limited

CIN: L29120TZ1977PLC000780

Regd. Office: Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021

Tel. No.: 0422- 6655111, Fax No.: 0422- 6655199

E-mail: compliance.officer@revathi.in; Website: www.revathi.in

ATTENDANCE SLIP

NOTE: Unsecured Creditor attending the meeting in Person or by Proxy or through Authorised Representative are requested to complete and bring the Attendance Slip with them and hand it over at the entrance of the meeting hall.

I hereby record my presence at the meeting of the Unsecured Creditor of the Company, convened pursuant to the Order dated 12th October, 2022 of the National Company Law Tribunal Bench - II at Chennai, on Saturday, 3rd December, 2022 at 5:00 P.M. at the registered office of the Company at Pollachi Road, Malumichampatti, Coimbatore, Tamil Nadu – 641021.

Name and Address of the Unsecured Creditor

(in block letters) : _____

Signature of the unsecured Creditor /proxy/authorized representative

Note:

- (1) Unsecured Creditors attending the meeting in person or by proxy or through authorised representative are requested to complete and bring the attendance slip with them and hand it over at the entrance of the meeting hall.
- (2) Unsecured Creditor/proxy holder who desire to attend the meeting should bring his / her copy of the Notice for reference at the meeting.
- (3) Unsecured Creditor are informed that no duplicate slips will be issued at the venue of the meeting and they are requested to bring this slip for the meeting.