

19th September, 2019

The General Manager,
Corporate Relationship Dept.,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street, Fort,
Mumbai-400 001

The Secretary,
National Stock Exchange of India Ltd.,
Exchange plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400 051

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") regarding order received from National Company Law Tribunal (NCLT), Kolkata Bench.

Dear Sir/Madam,

This is in reference to our letter dated 5th March, 2018 informing you about the decision of the Board of Directors of the Company approving the draft Scheme of Amalgamation under Sections 230 and 232 of the Companies Act, 2013 of Bhilwara Holdings Limited ("BHL"), Sarvottam Vanijya Limited ("SVL") and Scope Vinimoy Private Limited ("SVPL") with Somany Ceramics Limited ("SCL") ("Scheme") and the approvals received from BSE dated 6th November, 2018 and NSE dated 14th November, 2018 for the Scheme. This is to inform you that the NCLT, Kolkata Bench has also passed an order dated 4th September, 2019 approving the said scheme.

The certified copy of the said order received by the company is attached herewith for your perusal.

Kindly take the above information on record.

Thanking you,
Yours faithfully,
For Somany Ceramics Limited



Amrish Julka
GM (Legal) and Company Secretary
M. No. : F4484

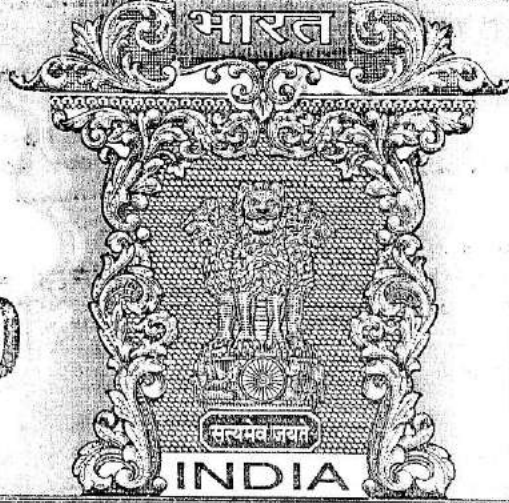
Encl: as above



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Rs.10

INDIA NON JUDICIAL

असिचमकण पशिचम बंगाल WEST BENGAL

37AB 837416

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

KOLKATA BENCH

CP (CAA) No. 1035 / KB / 2019

CA (CAA) No. 1154 / KB / 2018

In the matter of the Companies Act, 2013; Section – 230-232

AND

In the matter of: Bhilwara Holdings Ltd. & Ors

Certified Copy of the Order dated 04.09.2019 passed by this Bench.



46874

30 AUG 2019

.....DATE.....

SOLD TO..... PRADEEP KUMAR JEWRAJKA

ADDRESS..... Advocate
12, Old Post Office Street
2nd Floor, Kolkata-700 001

RS..... *10/-*

CODE NO. (1087)
LICENCED NO.
22.8.20A / 1973

ANJUSHREE BANERJEE
L. S. VENDOR (O/S.)
HIGH COURT, KOLKATA, 700 001

30 AUG 2019

Form No. CAA.7

[Pursuant to Section 230 and rule 20]

IN THE NATIONAL COMPANY LAW TRIBUNAL

KOLKATA BENCH

CP (CAA) No. 1035/KB/2019

CA (CAA) No. 1154/KB/2018

In the matter of:

The Companies Act, 2013;

And

In the matter of:

Sections 230, 231 and 232 of the said Act;

And

In the matter of:

M/S BHILWARA HOLDINGS
LIMITED, an existing Company under
the Companies Act, 2013 having its
registered office at 2, Red Cross Place,
Kolkata - 700001;

And

In the matter of:

M/S SARVOTTAM VANIJYALIMITED,
an existing Company under the



Companies Act, 2013 having its registered office at 2, Red Cross Place, Kolkata - 700 001;

And

In the matter of:

M/S SCOPE VINIMOY PRIVATE LIMITED, an existing Company under the Companies Act, 2013 having its registered office at 2, Red Cross Place, Kolkata - 700 001;

And

In the matter of:

M/S SOMANY CERAMICS LIMITED, an existing Company under the Companies Act, 2013 having its registered office at 2, Red Cross Place, Kolkata - 700 001;

And

In the matter of:

1. M/S BHILWARA HOLDINGS LIMITED



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2. M/S SARVOTTAM
VANIJYALIMITED
 3. M/S SCOPE VINIMOY PRIVATE
LIMITED
 4. M/S SOMANY CERAMICS LIMITED
- ...Petitioners

Order Under Section 230 to 232

1. The above Company Petition coming on for further hearing on the 02nd day of September 2019 and upon hearing the advocate appearing for the Petitioners and upon hearing Regional Director, Eastern Region representing the Central Government the final order was passed on 04th day of September 2019.

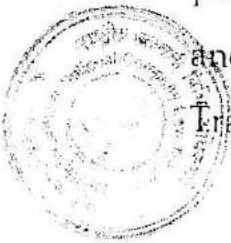
2. The object of this Petition is to obtain sanction of this Tribunal to the proposed Scheme of Amalgamation for the combination of the Petitioners in such a manner that all the assets and liabilities of the First, Second and Third Transferor Company become the assets and liabilities of the Transferee Company and the first, Second and third Transferor Companies cease to exist forthwith without the process of winding up as per the Scheme of Amalgamation.

3. The Board of Directors of the Petitioner Companies have, by resolutions passed in their respective Board meetings held on March 5, 2018, approved the Scheme of Amalgamation. A certified copy of the extract of the Board resolution dated 5th March, 2018 of the Transferee Company has been annexed with the Petition and is marked with letter 'O'.

4. It is stated in the Petition that the Scheme of Amalgamation is in the public interest and for the benefit of all the Petitioners and their respective shareholders and Creditors, inter alia, for the following reasons:

a) The proposed Scheme of amalgamation would not only lead to simplification of the shareholding structure and reduction of the shareholding tiers, but also demonstrate the promoter group direct commitment to and engagement with the Transferee Company.

b) There would be no change in the promoter shareholding of Transferee Company after the proposed amalgamation. The promoters would continue to hold the same percentage of shares collectively in Transferee Company, pre and post amalgamation of the Transferor Companies with the Transferee Company.



c) The Scheme shall result in dedicated and specialized management focus on the specific needs of the respective businesses.

d) The Scheme shall benefit to all stakeholders, leading to growth and value creation in long run and maximizing the value and return to the shareholders, unlocking intrinsic value of assets, achieving cost efficiencies and operational efficiencies.

5. It is stated in the Petition that the valuation report dated March 3, 2018 issued by Chartered Accountants along with the Fairness opinion dated March 4, 2018 on the aforesaid valuation report issued by Merchant Banker, are annexed with the Petition and collectively marked with letter 'P'.

6. A certificate dated 26th November, 2018 issued by Chartered Accountants, the statutory auditors of the First, Second and Third Transferor Company, on the accounting treatment as per the Scheme are annexed with the Petition and marked with letter 'Q', 'R' and 'S', respectively.



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7. A certificate dated 3rd March, 2018 issued by Chartered Accountants, the statutory auditors of the Transferee Company, on the accounting treatment as per the Scheme is annexed with the Petition and marked with letter 'T'.

8. It is stated in the Petition that the Reserve Bank of India has, by way of its representation dated July 30, 2018, addressed to the Petitioner Companies has given its no objection to the proposed Scheme of Amalgamation. A copy of the said representation is annexed with the Petition and marked with letter 'X'.

9. This Tribunal had passed an order dated 23rd July, 2019 in the Petition bearing CP (CAA) NO. 1035/KB/2019, connected with CA(CAA) No. 1154/KB/2018, and directed publication to be effected of the hearing of the Petition, issuance of the notices of this Petition to the statutory authorities for their objections, if any.

10. In compliance with the order dated 23rd July, 2019, passed in CP (CAA) NO. 1035/KB/2019, connected with CA(CAA) No. 1154/KB/2018, the Petitioner Companies have filed affidavit of service duly affirmed on 26th July, 2019 evidencing publication of notice in the newspapers and service upon the Central Government and Statutory Authorities.



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11. The Regional Director, Eastern Region, Ministry of Corporate Affairs vide its affidavit affirmed on 30th August, 2019 has reported as below:

"2(a) That it is submitted that on examination of the report of the Registrar of Companies, West Bengal, it appears that no complaint and/or representation has been received against the Petitioner Companies regarding the proposed Scheme of Amalgamation. The petitioner companies are also updated in filing their statutory returns.

2(b) It is submitted that M/s. Bhilwara Holdings Limited and M/s. Sarvottam Vanijya Limited, both Transferor Companies are NBFC Company registered with RBI. However, the Reserve Bank of India by letter No. DNBS.RO.Kol. No. 1132/99.06.002/2018-19 dated 30-07-2018 addressed to the Transferee as well as to the said Transferor Companies submitted that the RBI does not have any objection to the proposed scheme of amalgamation. (Copy of the said letter of the RBI as received from the Transferee Company and marked as Annexure -I is annexed herewith for kind perusal).



2 (c) It is submitted that the Transferee Company is listed with NSE and BSE. However, the NSE and BSE vide its letter No. NSE/LIST/16101-A dated 14-11-2018 and No. DCS/AMAL/SV/R37/1329/2018-19 dated 06-11-2018 respectively issued their observation letters with regard to the proposed scheme of amalgamation which may kindly be perused. (Copy of the said letters of NSE and BSE marked as Annexure-II are annexed herewith for kind perusal).

2(d) It is submitted that as per instructions of the Ministry of Corporate Affairs, New Delhi, a copy of the scheme was forwarded to the Income Tax Department on 18-06-2019 with a request to forward their comments/observations/objections, if any, in the proposed amalgamation. However, the same is still awaited."

12. The Petitioner Companies affirmed affidavit on 30th August, 2019 and stated as below :

"2. That I have received a letter dated August 29, 2019 being no. DCIT/Circle-5(1)/Kol/Amalgamation/19-20/865 from the Office of the Deputy commissioner of Income Tax Circle -5(1), Kolkata, whereby the said office has given its 'No-objection' to the proposed Scheme of Amalgamation. A copy of



the said representation is annexed with the Petition and marked as 'A'."

13. The Official Liquidator attached to the Hon'ble High Court, Calcutta, vide his report dated 21st August, 2019 has observed that on the basis of information submitted by the Petitioner Companies, the Official Liquidator is of the view that the affairs of the aforesaid Transferor Companies do not appear to have been conducted in a manner prejudicial to the interest of its members or to public interest as per the provisions of the Companies Act, 1956/ the Companies Act, 2013, whichever is applicable.

14. Heard the arguments of Ld. Counsel appearing for the Petitioner Companies, the Deputy Director, Office of the Regional Director, Eastern Region, Ministry of Corporate Affairs and after going through the documents available on record and in absence of any objections, the following orders in terms of prayers made by the Petitioner Companies are passed by this Tribunal :



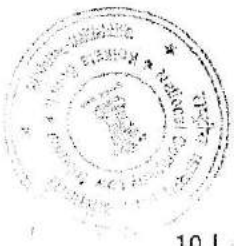
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THIS TRIBUNAL DOTH ORDER

a) That the proposed Scheme of Amalgamation, being Annexure 'A' to the Petition, is sanctioned by this Tribunal so as to be binding with effect from April 1, 2018 on all the Shareholders of the Petitioners and also on the Petitioners and all concerned.

b) The entire Undertakings including all the assets, properties, rights and powers of the First, Second and Third Transferor Companies, are transferred to and vested without any further act or deed in the Transferee Company for all the estate and interest of the Transferor Companies, but subject nevertheless to all charges now affecting the same.

c) All the debts, liabilities, duties and obligations of the First, Second and Third Transferor Companies, are transferred without any further act or deed to the Transferee Company and accordingly, be transferred to and become the debts, liabilities, duties and obligations of the Transferee Company.



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d) The Petitioners within 30 days after the

d) All proceedings and/or suits and/or appeals now pending by or against the First, Second and Third Transferor Companies, be continued by or against the Transferee Company.

e) The Petitioner No. 4, the Transferee Company, do without further application allot to such members of the Petitioner No. 1, 2 and 3, the First, Second and Third Transferor Companies, the Shares in the Petitioner No. 4, the Transferee Company to which they are entitled to under the Scheme of Amalgamation.

f) Leave is granted to the petitioners to file the Schedule of Assets within six weeks from the date of this Order.

g) The Petitioners, within 30 days after the date of this order cause a certified copy of this order to be delivered to the Registrar of Companies, West Bengal for registration.



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h) The Transferor Companies, shall stand dissolved without the process of winding up from the appointed date.

i) Any person interested, be at liberty to apply to this Tribunal in the above matter for any direction that may be necessary.

15. In the event, the petitioners supply a legible computerized print out of the Scheme and the Schedule of Assets in acceptable form to the Department, the Department will append such computerized print out upon verification, to the certified copy of the order without insisting on a hand written copy thereof.

16. The Company Petition No CP (CAA) No. 1035/KB/2019, connected with CA (CAA) No. 1154/ KB/2018 is disposed of.



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Witness:

Mr. Jinan K.R., Hon'ble Member (Judicial) and Mr. Harish Chander Suri,
Hon'ble Member (Technical), at Kolkata aforesaid the 04th day of
September 2019.

Ms. Manju Bhuteria, Advocate on Record for the petitioners.

Mr. Sanjay Sardar, D.D., C/o Regional Director, Eastern Region, Ministry
of Corporate Affairs

SCHEDULE OF ASSETS

First Part - Part-I

(As per annexure)


Second Part - Part-II

(As per annexure)

Third Part - Part-III

(As per annexure)




Registrar-in-charge

National Company Law Tribunal

Kolkata Bench

Dated: the 16th day of September, 2019.

SCHEME OF AMALGAMATION

BETWEEN

**BHILWARA HOLDINGS LIMITED
(TRANSFEROR COMPANY 1)**

AND

**SARVOTTAM VANIJYA LIMITED
(TRANSFEROR COMPANY 2)**

AND

**SCOPE VINIMOY PRIVATE LIMITED
(TRANSFEROR COMPANY 3)**

WITH

**SOMANY CERAMICS LIMITED
(TRANSFEREE COMPANY)**

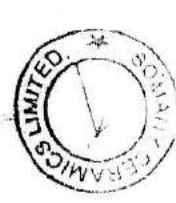
UNDER SECTIONS 230 AND 232 OF THE COMPANIES ACT, 2013 IN RESPECT OF AMALGAMATION OF BHILWARA HOLDINGS LIMITED, SARVOTTAM VANIJYA LIMITED AND SCOPE VINIMOY PRIVATE LIMITED ("HEREIN AFTER REFERRED AS "BHL", "SVL" AND "SVPL" RESPECTIVELY OR "TRANSFEROR COMPANY 1", "TRANSFEROR COMPANY 2", "TRANSFEROR COMPANY 3" RESPECTIVELY OR COLLECTIVELY AS "TRANSFEROR COMPANIES") WITH SOMANY CERAMICS LIMITED ("HEREIN AFTER REFERRED AS "SCL" OR "TRANSFEREE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS

PREAMBLE

This Scheme of Amalgamation ("Scheme") provides for the amalgamation of BHL, SVL and SVPL with SCL and also provides for matters connected therewith under Sections 230 and 232 and other applicable provisions of the Companies Act, 2013 ("the Act").

DESCRIPTION OF COMPANIES

BHL is a company incorporated on September 23, 1950 and received certificate of commencement of business dated November 15, 1980. The registered office of BHL is located at 2, Red Cross Place, Kolkata - 700001. BHL is engaged in the business to invest in, acquire, hold and otherwise deal in shares securities, debentures, bonds etc. in India. It is further highlighted that BHL is registered with the Reserve Bank of India ("RBI"), Kolkata as a Non-Banking Financial Company ("NBFC") (Non Deposit Taking).



SVL was incorporated on October 26, 1981 and received Certificate of Commencement of business dated January 25, 1982. The registered office of SVL is located at 2, Red Cross Place, Kolkata - 700001. SVL deals in shares, stocks, debentures, bonds, obligations and securities issued or guaranteed by Company and deals in debentures, stocks, bonds, obligations and securities issued or guaranteed by government, public body, authority etc. in India or elsewhere and to promote, acquire, purchase interest in any Company and transfer such company, any property out of its own funds. It is further highlighted that SVL is registered with the RBI, Kolkata as a NBFC (Non Deposit Taking).

SVPL was incorporated on December 15, 2004. The registered office of SVPL is located at 2, Red Cross Place, Kolkata - 700001. SVPL is not involved in any business activity other than holding investments in the share capital of group Companies including Somany Ceramics Limited.

SCL was incorporated on January 20, 1968 as "Somany Pilkington's Limited" and received Certificate of Commencement of business dated February 7, 1968. The name of SCL was changed from "Somany Pilkington's Limited" to "SPL Limited" on October 18, 1995 and from "SPL Limited" to "Somany Ceramics Limited" on January 30, 2007. The registered office of SCL is located at 2, Red Cross Place, Kolkata - 700001. SCL is an internationally acclaimed organization that specializes in ceramics and allied products segment. SCL has an access to tiles manufacturing capacity of about 61 million square meters through two owned units (Kadi, Gujarat and Kassar, Haryana), six associate/subsidiary companies and also other outsource vendors. Somany is a complete décor solutions provider and its extensive range of products include- Ceramic Wall and Floor Tiles, Polished Vitrified Tiles, Glazed Vitrified Tiles, Digital Tiles, Sanitaryware and Bath Fittings as well as Tile Laying Solutions. The Equity Shares of SCL are listed on BSE Limited ('BSE') and National Stock Exchange of India Ltd. ('NSE').

PURPOSE AND RATIONALE OF THE SCHEME

This Scheme of Amalgamation is presented under Sections 230 and 232 and other applicable provisions of the Companies Act, 2013 where under the amalgamation of BHL, SVL and SVPL with SCL is envisaged.

BHL, SVL AND SVPL (collectively referred to as "Promoter Group") forms part of the Promoter Group of SCL. BHL currently holds 92,02,200 equity shares of Rs. 2/- each fully paid up constituting 21.72% of SCL's paid up equity share capital. SVL currently holds 63,32,500 equity shares of Rs. 2/- each fully paid up constituting 14.94% of SCL's paid up equity share capital and SVPL currently holds 35,52,500 equity shares of Rs. 2/- each fully paid up constituting 8.38% of SCL's paid up equity share capital.

Also BHL currently holds 1,74,150 equity shares of Rs. 10/- each fully paid up constituting 49.03% stake in SVL (with its nominees) and 2,60,000 equity shares of Rs. 10/- each fully paid up constituting 49.31% stake in SVPL.

SVL currently holds 1,15,834 equity shares of Rs. 10/- each fully paid up constituting 22.73% stake in BHL (with its nominees) and 1,88,000 equity shares of Rs. 10/- each fully paid up constituting 35.66% stake in SVPL (with its nominees).

SVPL currently holds 70,940 equity shares of Rs. 10/- each fully paid up constituting 19.97% stake in SVL and 61,755 equity shares of Rs. 10/- each fully paid up constituting 12.12% stake in BHL.



Pursuant to the proposed Scheme, BHL, SVL and SVPL would be ceased to form part of the Promoter Group of SCL and individual promoters of SCL ("Promoters") would directly hold the said equity shares in SCL in the same proportion as they hold in BHL, SVL and SVPL which will be dissolved without the process of winding up.

The Amalgamation of BHL, SVL and SVPL into SCL would not only lead to simplification of the shareholding structure and reduction of the shareholding tiers, but also demonstrate the promoter group direct commitment to and engagement with SCL.

There would be no change in the promoter shareholding of SCL after the proposed amalgamation. The promoters would continue to hold the same percentage of shares collectively in SCL, pre and post amalgamation of BHL, SVL and SVPL with SCL.

All costs and charges of any nature arising or incurred in connection with and implementing this Scheme shall be borne by BHL, SVL and SVPL and or / its members.

Further this Scheme also provides that Promoters shall indemnify SCL and keep SCL indemnified for any contingent liabilities and obligations including all demands, claims, suits, proceedings and the like which may be instituted by any third party (ies) including governmental authorities on SCL and are directly relatable to BHL, SVL and SVPL or which may devolve on SCL on account of this Scheme.

In consideration of the above mentioned rationale and related benefits, this Scheme between BHL, SVL, SVPL and SCL is being proposed in accordance with the terms set out hereunder.



PARTS OF THE SCHEME

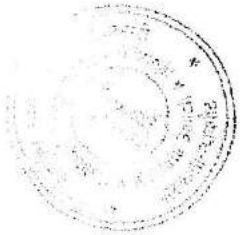
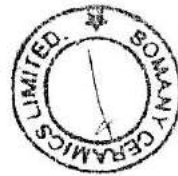
PART A - DEFINITIONS AND SHARE CAPITAL

PART B - AMALGAMATION OF BHL, SVL AND SVPL WITH SCL

PART C - GENERAL TERMS AND CONDITIONS OF AMALGAMATION

PART D - ISSUE OF SHARES AND ACCOUNTING TREATMENT

PART E - MISCELLANEOUS PROVISIONS



PART A - DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS

In this Scheme of Amalgamation, unless inconsistent / repugnant with the subject, context or meaning thereof, the following initialed and/or fully capitalized words or expressions shall have the meaning as set out herein below:

- (a) "Act" or "the Act" means the Companies Act, 2013 and shall include any and all statutory amendments, modifications or re-enactment thereof from time to time. As on the date of approval of this Scheme by the Board of Directors of BHL, SVL, SVPL and SCL, Sections 230 and 232 of the Companies Act, 2013 continue to be in force with the other applicable provisions of the Companies Act, 2013. Accordingly, references in this Scheme to the particular provisions of the Act are references to particular provisions of the Companies Act, 2013. Upon such provisions standing re-enacted by enforcement of the provisions of the Companies Act, 2013, such references shall, unless a different intention appears, be construed as references to the provisions so re-enacted;
- (b) "Amalgamation" means the combination of the BHL, SVL and SVPL with SCL in such a manner that all the Assets and Liabilities of BHL, SVL and SVPL become the Assets and Liabilities of SCL and BHL, SVL and SVPL ceases to exist forthwith without the process of winding up;
- (c) "Appointed Date" means 1st April, 2018 or such other date as may be approved by the Hon'ble National Company Law Tribunal, Kolkata Bench, or any other competent authority;
- (d) "Appropriate Authority" means any government, statutory, regulatory, departmental or public body, or authority within the territories of Kolkata including Registrar of Companies, Kolkata, Hon'ble National Company Law Tribunal of Kolkata, Securities and Exchange Board of India ("SEBI") and Stock Exchange(s) where the shares of SCL are listed;
- (e) "Audit Committee" in relation to the SCL, as the case may be, means an audit committee of such company as constituted from time to time;
- (f) "Board of Directors" or "Board" of BHL, SVL, SVPL and SCL shall include any committee or any person authorized by Board of Directors or such committee of Directors;
- (g) "BSE" means BSE Limited;
- (h) "NSE" means National Stock Exchange of India Ltd.;
- (i) "Effective Date" means the last of the dates on which all the conditions and matters referred to in Clause 21 hereof have been fulfilled. References in this Scheme to the date of "coming into effect of this Scheme", "upon the Scheme becoming effective" or "effectiveness of this Scheme" shall mean the Effective Date;
- (j) "NCLT" or "Court" means the Hon'ble National Company Law Tribunal, Kolkata Bench;



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- (k) "Income Tax Act" means the Income Tax Act, 1961, and shall include any statutory modifications, re-enactment or amendment thereof;
- (l) "BHL" or "Transferor Company 1" means Bhiwara Holdings Limited, a company incorporated on September 23, 1980 and presently having its registered office at 2, Red Cross Place, Kolkata - 700001, West Bengal;
- (m) "SVL" or "Transferor Company 2" means Sarvottam Vanijya Limited, a company incorporated on October 26, 1981 and presently having its registered office at 2, Red Cross Place, Kolkata - 700001, West Bengal;
- (n) "SVPL" or "Transferor Company 3" means Scope Vinimoy Private Limited a company incorporated on December 15, 2004 and presently having its registered office at 2, Red Cross Place, Kolkata - 700001, West Bengal;
- (o) "SCL" or "Transferee Company" means Somany Ceramics Limited, a listed company incorporated on January 20, 1968 and presently having its registered office at 2, Red Cross Place, Kolkata - 700001, West Bengal;
- (p) "Law" or "Applicable Law" shall mean any statute, notification, by laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinances, orders or instructions having the force of law enacted or issued by any Appropriate Authority including any statutory modification or re-enactment thereof for the time being in force;
- (q) "Record Date" shall be the date or dates to be fixed by the Board of Transferor and for Transferee Company for the purpose of determining the names of the equity shareholders of the Transferor company for issue of equity shares of the Transferee Company pursuant to this Scheme;
- (r) "ROC" or "Registrar of Companies" means Registrar of Companies, Kolkata
- (s) "Scheme of Amalgamation" or "this Scheme" or "the Scheme" means this Scheme of Amalgamation in its present form or with any modifications, as approved or directed by the Hon'ble NCLT or any other appropriate authority;
- (t) "SEBI" means Securities and Exchange Board of India established under Securities and Exchange Board of India Act, 1992;
- (u) "SEBI Circular" means the circular no CFD/DIL3/CIR/2017/21 dated March 10, 2017 read amendments thereto and as issued by SEBI from time to time in respect of schemes of arrangement;
- (v) "SEBI Regulations" means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by SEBI and any amendments made thereof.

The expressions which are used in this Scheme and not defined in this Scheme, shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be, or any statutory modification or re-enactment thereof from time to time



2. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) shall be operative with effect from the Appointed Date but take effect from the Effective Date

3. SHARE CAPITAL

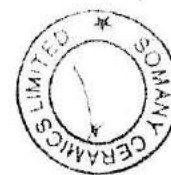
3.1 The Authorised, Issued, Subscribed and Paid Up share capital of "BHL" or "Transferor Company 1" as on January 31, 2018 as per Management and Auditor Certified financial statements is as follows:

Particulars	Amount (Rs.)
Authorized Share Capital	
12,30,000 Equity Shares of Rs. 10/- each	Rs. 1,23,00,000/-
Total	Rs. 1,23,00,000/-
Issued, Subscribed and Paid-up Share Capital	
5,09,686 Equity Shares of Rs. 10/- each	Rs. 50,96,860/-
Total	Rs. 50,96,860/-

3.2 The Authorised, issued, Subscribed and Paid Up share capital of "SVL" or "Transferor Company 2" as on January 31, 2018 as per Management and Auditor Certified financial statements is as follows:

Particulars	Amount (Rs.)
Authorized Share Capital	
3,60,000 Equity Shares of Rs. 10/- each	Rs. 36,00,000/-
Total	Rs. 36,00,000/-
Issued, Subscribed and Paid-up Share Capital	
3,55,210 Equity Shares of Rs. 10/- each	Rs. 35,52,100/-
Total	Rs. 35,52,100/-

3.3 The Authorised, issued, Subscribed and Paid Up share capital of "SVPL" or "Transferor Company 3" as on January 31, 2018 as per Management and Auditor Certified financial statements is as follows:



Particulars	Amount (Rs.)
Authorized Share Capital	
7,10,000 Equity Shares of Rs 10/- each	Rs. 71,00,000/-
Total	Rs. 71,00,000/-
Issued, Subscribed and Paid-up Share Capital	
5,27,250 Equity Shares of Rs 10/- each	Rs. 52,72,500/-
Total	Rs. 52,72,500/-

Subsequent to the above Balance Sheet date and till the approval of the Scheme by the Board of Directors of BHL, SVL AND SVPL, there is no change in the Share Capital structure set out above

- 3.4 The Authorized, Issued, Subscribed and Paid Up share capital of "SCL" or "Transferee Company" as on December 31, 2017 as per financial results duly reviewed by the Auditors and as approved by Board of Directors on January 30, 2018, is as follows

Particulars	Amount (Rs.)
Authorized Share Capital	
12,50,00,000 Equity Shares of Rs 2/- each	25,00,00,000/-
Total	25,00,00,000/-
Issued, Subscribed and Paid-up Share Capital	
4,23,79,426 Equity Shares of Rs 2/- each	8,47,58,852/-
Total	8,47,58,852/-

- 3.5 The Equity shares of SCL are listed on BSE & NSE. The Equity Shares of BHL, SVL and SVPL are not listed on any of the stock exchange as of today.

4. COMPLIANCE WITH THE TAX LAWS

This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under the tax laws, specifically Section 2(1B) of the Income Tax Act, 1961, and other relevant sections of the Income Tax Act, 1961 which includes the following:

- all the property of the amalgamating company immediately before the amalgamation becomes the property of the amalgamated company by virtue of the amalgamation,
- all the liabilities of the amalgamating company immediately before the amalgamation become the liabilities of the amalgamated company by virtue of the amalgamation,
- shareholders holding not less than three-fourths in value of the shares in the amalgamating company (other than shares already held therein immediately before the



amalgamation by, or by a nominee for, the amalgamated company or its subsidiary) become shareholders of the amalgamated company by virtue of the amalgamation, otherwise than as a result of the acquisition of the property of one company by the other company pursuant to the purchase of such property by the other company or as a result of the distribution of such property to the other company after the winding up of the first mentioned company

If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the tax laws shall prevail. The Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other parts of the Scheme. Notwithstanding the other provisions of this Scheme, the power to make such amendments as may become necessary shall vest with the Board of Directors of SCL, which power shall be exercised reasonably in the best interests of the companies and their stakeholders, and which power can be exercised at any time, whether before or after the Effective Date.

PART B - AMALGAMATION OF BHL, SVL AND SVPL WITH SCL

5. TRANSFER AND VESTING

With effect from the Appointed Date or such other date as may be fixed or approved by the Hon'ble NCLT or any other appropriate authority and upon the Scheme becoming effective, BHL, SVL and SVPL shall pursuant to the sanction of this Scheme by the Hon'ble NCLT and in accordance with the provisions of Sections 230 and 232 and other applicable provisions, if any, of the Companies Act, 2013 be and stand transferred to and vested in or be deemed to have been transferred to and vested in SCL, as a going concern without any further act, instrument, deed, matter or thing to be made, done or executed so as to become, as and from the Appointed Date, the assets and liabilities of SCL by virtue of and in the manner provided in this Scheme.

6. TRANSFER OF ASSETS

Upon the sanction of the Scheme by the Hon'ble NCLT, and without prejudice to the generality of the preceding Clause, upon the coming into effect of this Scheme and with effect from the Appointed Date:

- 6.1 All the assets and properties of BHL, SVL and SVPL, of whatsoever nature and whosoever's situated, including all rights, titles, interest and privileges, powers and authorities in the movable and immovable properties, tangible and intangible assets, including capital work-in-progress, bank balances, all advances recoverable in cash or kind or value to be received, and all deposits/balance whether with Government or Semi-Government, local authorities or any other institution and bodies, including but not limited to amounts receivables from insurance companies, if any, advance tax(es) paid, if any, all benefits accruing as on the Appointed Date under the Income tax Act or under any other fiscal laws like sales tax credit, input service tax credit, goods and service tax credit, central credit and deferred tax asset etc., deposits, margin money, cash in hand, loans to any other body corporate, investments of all kinds, inventories, lease and hire purchase contracts



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licensing, Amalgamations, license fees, lending contracts, benefit of any security Amalgamations, reversions, powers, authorities, allotments, approvals including but not limited to approvals, consents and/or certificates obtained under the provisions of Income Tax Act, 1961, all consents, licenses, registrations in the name of BHL, SVL and SVPL, contracts, agreements, engagements, Amalgamations of all kind, rights, titles, interests, benefits, easements, and privileges, if any of whatsoever nature and wherever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by BHL, SVL and SVPL (hereinafter referred to as "Assets"), shall, under the provisions of Sections 230 and 232 and all other applicable provisions, if any, of the Act, without any further act or deed, be and stand transferred to and vested in BHL, SVL and SVPL or be deemed to be transferred to and vested in BHL, SVL and SVPL as a going concern so as to become, as and from the Appointed Date, the assets and properties of SCL.

- 6.2 Without prejudice to the provisions of Clause 6.1 above, in respect of such of the assets and properties of BHL, SVE AND SVPL as are movable in nature or incorporeal property and are capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by BHL, SVL AND SVPL and shall, upon such transfer, become the assets and properties of SCL without requiring any separate deed or instrument or conveyance for the same.
- 6.3. In respect of movables other than those dealt with in Clause 6.2 above including sundry debts, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Government, quasi government, local or other authority or body or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in SCL without any notice or other intimation to the debtors (although SCL may without being obliged and if it so deems appropriate at its sole discretion, give notice in such form as it may deem fit and proper, to each person, debtor, or depositor, or any class of them, as the case may be), that the said debt, loan, advance, balance or deposit stands transferred and vested in SCL. In addition, BHL, SVL and SVPL shall, if so required by SCL, issue notices in such form as SCL may deem fit and proper stating that pursuant to the Hon'ble NCLT having sanctioned this Scheme, the relevant debt, loan, advance or other asset, be paid or made good or held on account of SCL, as the person entitled thereto, to the end and intent that the right of BHL, SVL and SVPL to recover or realize the same stands transferred to SCL and that appropriate entries should be passed in their respective books to record the aforesaid changes.
- 6.4. Upon coming into effect of the Scheme, all motor vehicles, if any, of any nature whatsoever comprised in or relating to BHL, SVL and SVPL, shall vest in SCL and appropriate Governmental and Registration Authorities shall mutate and register the said vehicles in the name of SCL as if the vehicles had originally been registered in the name of SCL.
- 6.5. With effect from the Effective Date and until such time the names of the bank accounts of BHL, SVL and SVPL are replaced with that of SCL, SCL shall be entitled to operate the bank accounts of BHL, SVL and SVPL, in so far as may be necessary.
- 6.6. All cheques and other negotiable instruments, payment orders received in the name of BHL, SVL and SVPL after the Effective Date shall be accepted by the bankers of SCL and credited



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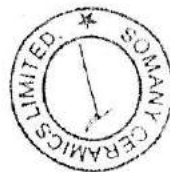


to the account of SCL. Similarly, the banker of SCL shall honour cheques issued by BHL, SVL and SVPL for payment after the Effective Date.

- 6.7 SCL, at any time after the coming into effect of this Scheme, may execute deeds of confirmation in favor of any party to any contract or Amalgamation or memorandum of understanding, to which BHL, SVL and SVPL is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. SCL shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of BHL, SVL and SVPL to carry out or perform all such formalities or compliance, referred to above on the part of BHL, SVL and SVPL to be carried out or performed.
- 6.8 All the statutory licenses, consents, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status, no objection certificates and other benefits or privileges enjoyed or conferred upon or held or availed of by BHL, SVL and SVPL, and all rights and benefits that have accrued or which may accrue to BHL, SVL and SVPL, whether before or after the Appointed Date, shall, under the provisions of Sections 230 and 232 of the Act and all other applicable provisions, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to SCL so as to become, as and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of SCL and shall remain valid, effective and enforceable on the same terms and conditions. If the terms of the licenses, permits, quotas, approvals, permissions are such that they cannot be transferred/assigned/endorsed in the name of SCL and/or any of the concerned authorities specifically direct SCL to make a fresh application, in such scenarios, SCL shall comply with the necessary directions, including but not limited to making a fresh application or such other application as may be directed by the concerned authority for the desired transfer of the licenses, permits, quotas, approvals, permissions in the name of SCL and pending the requisite fresh permissions, approvals, consents etc, SCL shall to the extent permissible under the Law, be allowed to continue to use the existing approvals, consents, permissions etc issued in the name of BHL, SVL and SVPL. All brands, copyrights, trademarks, or any other kind of intellectual property, if any registered with the authorities concerned or pending applications submitted at any time on or before the Effective Date or being used by BHL, SVL and SVPL shall stand vested in or transferred to SCL without any further act or deed and shall be appropriately mutated by the Statutory Authorities concerned in favour of SCL. The benefit of all brands, copyrights, trademarks, any other intellectual property, statutory and regulatory permissions, environmental approvals and consents, sales tax registrations, excise registrations, service tax registrations or other licenses and consents shall vest in and become available to SCL.
- 6.9 Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of BHL, SVL and SVPL shall stand transferred by the order of the Hon'ble NCLT to SCL, SCL shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning Court.
- 6.10 With effect from the Appointed Date and upon the Scheme becoming effective immovable property, if any, including but not limited to land and buildings with plants and equipment or any other immovable property of BHL, SVL and SVPL, whether freehold or leasehold, and



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any documents of title, rights and easements in relation thereto shall stand transferred to and be vested in SCL without any further instrument, deed or act

6.11. With effect from the Appointed Date and upon the Scheme becoming effective SCL shall be entitled to exercise all rights and privileges and be liable to pay ground rent, taxes and fulfill obligations in relation to or applicable to such immovable properties, if any. The mutation/substitution of the title to the immovable properties shall be made and duly recorded in the name of SCL by the appropriate authorities pursuant to the sanction of the Scheme by the Hon'ble NCLT and the Scheme becoming effective in accordance with the terms hereof

6.12. All assets and properties of BHL, SVL and SVPL as on the Appointed Date, whether or not included in the books of BHL, SVL and SVPL, and all assets and properties which are acquired by BHL, SVL and SVPL on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of SCL, and shall under the provisions of Sections 230 and 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed be and stand transferred to and vested in and be deemed to have been transferred to and vested in SCL upon the coming into effect of this Scheme pursuant to the provisions of Sections 230 and 232 of the Act. Similarly, all the assets and properties, which are sold, transferred/ alienated by BHL, SVL and SVPL on or after the Appointed Date but prior to the Effective Date, shall be deemed to be transferred/ alienated by and on behalf of SCL, and shall be recognized by SCL in the same manner as would have been recognized had such sale, transfer taken place after this Scheme had become effective under the provisions of Sections 230 and 232 and all other applicable provisions and upon the Scheme becoming effective, SCL shall record the entries in its books of accounts appropriately.

6.13. All the insurance policies registered in the name of BHL, SVL and SVPL shall, pursuant to the provisions of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to the benefit of SCL and accordingly, the insurance companies shall record the name of SCL in all the insurance policies registered in the name of BHL, SVL and SVPL.

7. TRANSFER OF LIABILITIES

7.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date, all liabilities of BHL, SVL and SVPL including all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, share application money, current maturity of secured long term borrowings from NBFC, advance received, liabilities (including contingent liabilities), duties and obligations of BHL, SVL and SVPL of every kind, nature and description whatsoever and howsoever (herein referred to as the "Liabilities"), shall, pursuant to the sanction of this Scheme by the Hon'ble NCLT and under the provisions of Sections 230 and 232 and other applicable provisions, if any, of the Act without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in SCL, along with any charge, encumbrance, lien or security thereon, and the same shall be assumed by SCL to the extent they are outstanding on the Effective Date so as to become, as on and from the Appointed Date, the Liabilities of SCL on the same terms and conditions as were applicable to BHL, SVL and SVPL, and SCL shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or Amalgamation by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.



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- 7.2 All debts, liabilities, duties and obligations of BHL, SVL and SVPL as on the Appointed Date, whether or not provided in the books of BHL, SVL and SVPL, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to BHL, SVL and SVPL on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by SCL by virtue of this Scheme.
- 7.3 Where any such debts, loans raised, liabilities, duties and obligations (including contingent liabilities) of BHL, SVL and SVPL as on the Appointed Date have been discharged or satisfied by BHL, SVL and SVPL after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of SCL.
- 7.4 All loans raised and utilized and all liabilities, duties and obligations incurred or undertaken by BHL, SVL and SVPL after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of SCL and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 and 232 of the Act, without any further act, instrument or deed, be and stand transferred to and vested in or be deemed to have been transferred to and vested in BHL, SVL and SVPL and shall become the loans and liabilities, duties and obligations of SCL which shall meet, discharge and satisfy the same.
- 7.5 Loans, duties and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or Amalgamation which may give rise to a contingent liability in whatever form) if any, due or which may at any time in future become due between BHL, SVL and SVPL inter se and/or SCL shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of SCL. It is hereby clarified that there will be no accrual of interest or other charges in respect of any inter-company loans, advances and other obligations with effect from the Appointed Date.
- 7.6 Upon the Scheme becoming effective, all taxes payable by BHL, SVL and SVPL under the Income Tax Act, 1961, Customs Act, 1962, Central Excise Act, 1944, State Sales Tax laws, Central Sales Tax Act, 1956, Goods and Services Tax or other applicable laws/ regulations dealing with taxes/ duties/ levies (hereinafter in this Clause referred to as "Tax Laws") shall be transferred to the account of SCL; similarly all credits for taxes including Minimum Alternate Tax, Tax deduction at source on income of BHL, SVL and SVPL or obligation for deduction of tax at source on any payment made by or to be made by BHL, SVL and SVPL shall be made or deemed to have been made and duly complied with by SCL if so made by BHL, SVL and SVPL. Similarly any advance tax payment required to be made for by the specified due dates in the tax laws shall also be deemed to have been made by SCL if so made by BHL, SVL and SVPL. Any refunds under the Tax Laws due to BHL, SVL and SVPL consequent to the assessments made on BHL, SVL and SVPL 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 SCL.
- 7.7 All taxes of any nature, duties, cess or any other like payment or deductions made by BHL, SVL and SVPL to any statutory authorities such as Income Tax, Sales Tax, Service Tax, Goods and Service Tax, etc. or any tax deduction / collection at source, tax credits under Tax laws, relating to the period after the Appointed Date up to the Effective Date shall be deemed to



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have been paid by or on account of SCL and the relevant authorities shall be bound to transfer to the account of and give credit for the same to SCL upon the passing of the orders on this Scheme by the Hon'ble NCLT upon relevant proof and documents being provided to the said authorities

7.8. The income tax, if any, paid by BHL, SVL and SVPL on or after the Appointed Date in respect of income assessable from that date, shall be deemed to have been paid by or for the benefit of SCL. Further, SCL shall, after the Effective Date, be entitled to revise the relevant returns, if any, filed by BHL, SVL and SVPL for any year, if so necessitated or consequent to this Scheme.

8. ENCUMBRANCES

- 8.1. The transfer and vesting of the Assets of BHL, SVL and SVPL to and in SCL shall be subject to the mortgages and charges, if any, affecting the same, as and to the extent hereinafter provided
- 8.2. All the existing securities, mortgages, pledge, charges, encumbrances or liens (the "Encumbrances"), if any, as on the Appointed Date and/or created by BHL, SVL and SVPL after the Appointed Date, over the assets or any part thereof transferred to SCL by virtue of this Scheme and in so far as such Encumbrances secure or relate to Liabilities of BHL, SVL and SVPL or otherwise, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to SCL, and such Encumbrances shall not relate or attach to any of the other assets of SCL.
- 8.3. The existing Encumbrances over the assets and properties of SCL or any part thereof which relate to the liabilities and obligations of SCL prior to the Effective Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of BHL, SVL and SVPL transferred to and vested in SCL by virtue of this Scheme.
- 8.4. Any reference in any security documents or Amalgamations (to which BHL, SVL and SVPL is a party) to BHL, SVL and SVPL and its assets and properties, shall be construed as a reference to SCL and the assets and properties of BHL, SVL and SVPL transferred to SCL by virtue of this Scheme. Without prejudice to the foregoing provisions, BHL, SVL and SVPL and SCL may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge(s), with the Registrar of Companies to give formal effect to the above provisions, if required.
- 8.5. Upon the coming into effect of this Scheme, SCL alone shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of the Scheme.
- 8.6. It is expressly provided that, save as herein provided, no other terms or conditions of the Liabilities transferred to SCL is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.

The provisions of this Clause shall operate in accordance with the terms of the Scheme, notwithstanding anything to the contrary contained in any instrument, deed or writing or the



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terms of sanction or issue or any security document; all of which instruments, deeds or writings shall be deemed to stand modified and/or superseded by the foregoing provisions

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PART C - GENERAL TERMS AND CONDITIONS OF AMALGAMATION

9. BUSINESS AND PROPERTY IN TRUST

9.1 Upon the coming into effect of the Scheme, as and from the Appointed Date and up to and including the Effective Date:

(a) BHL, SVL and SVPL shall carry on and be deemed to have carried on the business and activities and shall stand possessed of all the assets and properties, in trust for SCL and shall account for the same to SCL.

(b) Any income or profit accruing or arising to BHL, SVL and SVPL, as the case may be, and all costs charges expenses and losses or taxes incurred by BHL, SVL and SVPL shall for all purposes be treated as the income, profits, costs, charges, expenses and losses or taxes, as the case may be, of SCL and shall be available to SCL for being disposed off in any manner as it thinks fit

9.2 With effect from the Appointed Date, all debts liabilities, duties and obligations of the BHL, SVL and SVPL as on the close of business on the date preceding the Appointed Date, whether or not provided in the books of the BHL, SVL and SVPL and all liabilities debts, duties, obligations which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of the SCL.

10. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

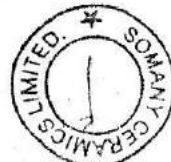
With effect from the Appointed Date and up to and including the Effective Date

10.1 BHL, SVL AND SVPL undertakes to preserve and carry out the business with reasonable diligence and prudence and shall not undertake any financial commitments or sell transfer alienate, charge, mortgage, or encumber or otherwise deal with or dispose of any undertaking or any part thereof, save and except in each case:

- a. If the same is in the ordinary course of business as carried on by it as on the date of filing of this Scheme with the Hon'ble NCLT; or
- b. If the same is expressly permitted under this Scheme; or
- c. If prior written consent of the Board of Directors or its committee thereof of SCL has been obtained

10.2 Any of the rights, powers, privileges attached, related or pertaining to or exercised by BHL, SVL and SVPL shall be deemed to have been exercised by BHL, SVL and SVPL for and on behalf of, and in trust for and as an agent of SCL. Similarly any of the obligation, duties or commitment attached, related or pertaining to BHL, SVL and SVPL that have been undertaken or discharged by BHL, SVL and SVPL, shall be deemed to have been undertaken or discharged for and on behalf of and as an agent of SCL.

10.3 BHL, SVL and SVPL shall not vary the terms and conditions of services of its employees except in the ordinary course of business.



11. LEGAL PROCEEDINGS

- 11.1 All suits, action, legal proceedings of whatsoever nature by or against BHL, SVL and SVPL pending and/ or arising at the Appointed Date and relating to BHL, SVL and SVPL or its properties, assets, debts, liabilities, duties and obligations, shall be continued and/ or enforced until the Effective Date as desired by SCL and as and from the Effective Date shall be continued and enforced by or against SCL in the same manner and to the same extent as would or might have been continued and enforced by or against BHL, SVL and SVPL.
- 11.2 On and from the Effective Date, SCL may, if required, initiate any legal proceedings in its name in relation to BHL, SVL and SVPL in the same manner and to the same extent as would or might have been initiated by BHL, SVL and SVPL.
- 11.3 After the Effective Date, the Promoters undertakes to keep harmless and keep indemnified from time to time SCL from and against any contingent liabilities and obligations relating to SCL including all demands, claims, suits, proceedings, and the like which have, shall or may be instituted by any person, authority, government of India, firm, company, body corporate or organization against SCL directly relating to BHL, SVL and SVPL and / or against any financial liability/claim that may arise against SCL by virtue of transfer and vesting of BHL, SVL and SVPL into SCL under and pursuant to this Scheme.

12. DIVIDEND AND UTILISATION OF THE AVAILABLE CASH

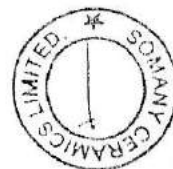
- 12.1 Until the Effective Date, BHL, SVL and SVPL shall be entitled to declare and pay any dividends, whether interim, or final, to its shareholders in respect of the accounting period prior to the Effective Date out of its income/cash if any, lying with BHL, SVL and SVPL.
- 12.2 BHL, SVL and SVPL shall have right to utilize its income or available cash for the purpose of meeting the expenses in the ordinary course of business or for the purpose(s) specified in the Scheme.

13. CONTRACTS, DEEDS AND OTHER INSTRUMENTS

- 13.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements, insurance policies and other instruments, if any, of whatsoever nature to which BHL, SVL and SVPL is a party and subsisting or having effect on the Effective Date shall be in full force and effect against or in favour of SCL, as the case may be, and may be enforced by or against SCL as fully and effectually as if, instead of BHL, SVL and SVPL, SCL had been a party thereto.
- 13.2 SCL may enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite Amalgamations, confirmations or novations, to which BHL, SVL and SVPL will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required or if so considered necessary. SCL shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of BHL, SVL and SVPL and to implement or carry out all formalities required on the part of BHL, SVL and SVPL to give effect to the provisions of this Scheme.



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13.3 Since each and every and all of the statutory permissions, approvals, consents, sanctions, remissions, special reservations, incentives, no-objection certificates, permits, quotas, entitlements, concessions, licenses, registrations, certificates, and other authorizations, howsoever described and in whatever form, of the BHL, SVL and SVPL shall stand transferred by the order of the Hon'ble NCLT to the SCL, the SCL shall file the relevant intimations, if required, for the record of all of the statutory and regulatory authorities, who shall take them on file, pursuant to the vesting orders of the sanctioning Hon'ble NCLT.

14. STAFF AND EMPLOYEES

14.1 On the Scheme coming into effect, all staff and employees of BHL, SVL and SVPL in service on such date shall be deemed to have become staff and employees of SCL without any break in their service and on the basis of continuity of service and the terms and conditions of their employment with SCL shall not be less favorable than those applicable to them with reference to BHL, SVL and SVPL on the Effective Date.

14.2 Upon the Scheme coming into effect, the existing Provident Fund, Gratuity Fund, and Superannuation Fund and/ or schemes and trusts, including employee's welfare trust, if any, created by BHL, SVL and SVPL for its employees shall be transferred to SCL. BHL, SVL and SVPL shall take all steps necessary for the transfer, where applicable, of the Provident Fund, Gratuity Fund, Superannuation Fund and/ or schemes and trusts, including employee's welfare trust, pursuant to the Scheme, to SCL. All obligations of BHL, SVL and SVPL with regard to the said fund or funds as defined in the respective trust deed and rules shall be taken over by SCL from the Effective Date to the end and intent that all rights, duties, powers and obligations of BHL, SVL and SVPL in relation to such Fund or Funds shall become those of SCL and all the rights, duties and benefits of the employees employed in BHL, SVL and SVPL under such Funds and Trusts shall be fully protected, subject to the provisions of law for the time being in force. It is clarified that the services of the staff, workmen and employees of BHL, SVL and SVPL will be treated as having been continuous for the purpose of the said Fund or Funds.

15. TREATMENT OF TAXES

15.1 Any tax liabilities under the Income Tax Act, 1961, Customs Act, 1962, Central Excise Act, 1944, State Sales Tax laws, Central Sales Tax Act, 1956, Goods and Services Tax or other applicable laws/ regulations dealing with taxes/ duties/ levies (hereinafter in this Clause referred to as "Tax Laws") allocable or related to BHL, SVL and SVPL to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to SCL. Any surplus in the provision for taxation/ duties/ levies account including advance tax and withholding tax as on the date immediately preceding the Appointed Date will also be transferred to the account of the SCL. Any refund under the Tax Laws due to BHL, SVL and SVPL consequent to the assessments made on BHL, SVL AND SVPL 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 SCL.

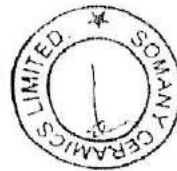
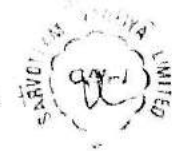
15.2 All taxes (including income tax, sales tax, excise duty, customs duty, service tax, VAT/GST, etc.) paid or payable by BHL, SVL and SVPL in respect of the operations and/or the profits of the business before the Appointed Date, shall be on account of BHL, SVL and SVPL and insofar as it relates to the tax payment (including, without limitation, sales tax, excise duty,



custom duty, income tax, service tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by BHL, SVL and SVPL in respect of the profits or activities or operation of the business after the Appointed Date, the same shall be deemed to be the corresponding item paid by SCL, and, shall, in all proceedings, be dealt with accordingly.

- 15.3. Upon the Scheme becoming effective, SCL is also expressly permitted to revise its income tax returns and other returns filed under the tax laws and to claim refunds, advance tax and withholding tax credits, etc., pursuant to the provisions of this Scheme

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PART D - ISSUE OF SHARES AND ACCOUNTING TREATMENT

16. ISSUE OF SHARES

16.1. Upon this Scheme becoming effective and in consideration for the Amalgamation of BHL, SVL and SVPL with SCL, in terms of this Scheme, SCL shall, without any further application, act or deed, issue and allot equity shares to the Equity Shareholders of BHL, SVL and SVPL or such of their respective heirs, executors, administrators, or other legal representatives or other successors in title, as may be recognized by the Board of SCL and approved by them, and whose names appear in the Register of Members of BHL, SVL and SVPL on the Record Date, equity shares in its share capital at par (hereinafter also referred to as the "Equity Shares on Amalgamation"), in the following proportion:

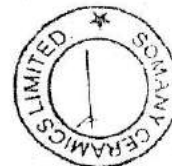
"1 (One) fully paid up equity share of Rs. 2/- each of SCL to be issued and allotted to the shareholders of BHL, SVL and SVPL in proportion of their respective shareholding in BHL, SVL and SVPL for every 1 (one) fully paid up equity share of Rs. 2/- each held by BHL, SVL and SVPL in SCL."

Therefore 1,90,87,200 (One Crore Ninety Lac Eighty Seven Thousand Two Hundred) fully paid up equity shares of face value of Rs.2/- (Rupees Two) each of SCL to be issued and allotted to the shareholders of BHL, SVL and SVPL in proportion of their respective shareholding in BHL, SVL and SVPL upon Amalgamation of BHL, SVL and SVPL with SCL."

Upon amalgamation becoming effective, the transferee company shall issue equity shares to the shareholders of the Transferor Companies, exactly same number of equity shares as held by the transferor companies in the transferee company.

16.2. The Equity Shares on Amalgamation is based on the following share capital positions of BHL, SVL, SVPL and SCL

- 92,02,200 (Ninety Two Lacs Two Thousand and Two Hundred) fully paid up Equity Shares of Rs. 2 each of SCL against 92,02,200 (Ninety Two Lacs Two Thousand and Two Hundred) fully paid up Equity Shares of Rs.2 each held by BHL in SCL as on January 31, 2018 shall be issued and allotted to the Equity Shareholders of BHL in proportion of their holdings in BHL;
- 63,32,500 (Sixty Three Lacs Thirty Two Thousand and Five Hundred) fully paid up Equity Shares of Rs. 2 each of SCL against 63,32,500 (Sixty Three Lacs Thirty Two Thousand and Five Hundred) fully paid up Equity Shares of Rs 2 each held by SVL in SCL as on January 31, 2018 shall be issued and allotted to the Equity Shareholders of SVL in proportion of their holdings in SVL;
- 35,52,500 (Thirty Five Lacs Fifty Two Thousand and Five Hundred) fully paid up Equity Shares of Rs. 2 each of SCL against 35,52,500 (Thirty Five Lacs Fifty Two Thousand and Five Hundred) fully paid up Equity Shares of Rs 2 each held by SVPL in SCL as on January 31, 2018 shall be issued and allotted to the Equity Shareholders of SVPL in proportion of their holdings in SVPL.



The paid up capital positions of BHL, SVL and SVPL as on January 31, 2018, are as under:

- 5,09,686 Equity Shares of Rs.10/- each of BHL
- 3,55,210 Equity Shares of Rs.10/- each of SVL
- 5,27,250 Equity Shares of Rs.10/- each of SVPL

Cross shareholdings between BHL, SVL and SVPL shall stand cancelled upon approval of proposed Scheme of Amalgamation by NCLT and other concerned Authority(ies).

- 16.3 The aforesaid ratio as referred in Clause 16.1, shall be suitably adjusted for any changes in the share capital position as mentioned above, whether by means of a bonus issue, split of shares, sub-division of shares, consolidation of shares, capital reduction, re-classification of shares or any other corporate action. All such adjustments to the Equity Shares on Amalgamation shall be deemed to be carried out as an integral part of this Scheme, and the resultant Equity Shares on Amalgamation shall be adopted in Clause 16.1 without any further act or deed, upon agreement in writing by BHL, SVL and SVPL and SCL.
- 16.4 The fractional entitlement, if any, to which the shareholders of BHL, SVL and SVPL may become entitled to upon issue of Equity Shares on Amalgamation pursuant to clause 16.1 or 16.3 above would be rounded off by SCL to the nearest integer. However in no event, the number of Equity Shares on Amalgamation shall exceed the total number of equity shares held by BHL, SVL and SVPL in SCL.
- 16.5 The Equity Shares on Amalgamation to be issued and allotted pursuant to Clause 16.1 or 16.3 shall in all respects, rank *pari passu* with the existing equity shares of SCL, if any, for dividend and all other benefits and on all respects with effect from the date of their allotment except that, in respect of dividend that may be declared, such shares will be entitled for such dividend from the Appointed Date.
- 16.6 The Equity Shares on Amalgamation to be issued and allotted in terms hereof will be subject to the relevant Memorandum and Articles of Association of SCL.
- 16.7 The Equity shares on amalgamation issued pursuant to Clause 16.1 or 16.3 above shall be issued in the dematerialized form by SCL unless otherwise notified in writing by the shareholders of BHL, SVL and SVPL to SCL or on before such date as may be determined by the Board of Directors of SCL. In the event, such notice has not been received by SCL in respect of any of the member of BHL, SVL and SVPL, the equity shares on amalgamation shall be issued to such shareholder in dematerialized form provided that members of BHL, SVL and SVPL shall be required to have an account with a depository participant and shall provide details thereof and such other confirmation as may be required. It is only thereupon that SCL shall issue and directly credit the dematerialized securities account of such members of BHL, SVL and SVPL.

In the event that SCL receives the notice from any of the member of BHL, SVL and SVPL that the Equity shares on amalgamation are to be issued in certificate form or if any member has



not provided the requisite details regarding the account with a depository participant or other confirmations as may be required, then SCL shall issue equity shares on amalgamation in certificate form in such manner.

Such physical share certificates (if any) shall be sent by SCL to such equity shareholder of BHL, SVL and SVPL at their respective registered address, as appearing in the Register of Members maintained by BHL, SVL and SVPL as on the Record Date with respect to their respective shareholder (or in case of the Joint Shareholders to the address of that one of the joint shareholders whose name stands first in such register of members in respect of such joint shareholding) and SCL shall not be responsible for any loss in transit.

- 16.8 SCL shall, if and to the extent required, apply for and obtain any approvals from the concerned regulatory authorities for the issue and allotment of Equity Shares on Amalgamation to the shareholders of BHL, SVL and SVPL.
- 16.9 Equity shares on Amalgamation issued in terms of Clause 16.1 or 16.3 above shall be listed on the relevant stock exchange/s, where the existing equity shares of SCL are listed and/or admitted to trading in accordance with the applicable laws including without limitation the SEBI Circulars & SEBI Regulations. SCL shall enter into such agreements and give such confirmations and/or undertakings as may be necessary in accordance with the Applicable Laws or regulations for complying with the formalities of the relevant Stock Exchange(s).
- 16.10 Upon coming into effect of this Scheme and subject to the above provisions, the shareholders of BHL, SVL and SVPL shall receive new share certificates or credit of shares (in dematerialized form or physical form) reflecting the shares held by each member in SCL and the shares or the share certificates of BHL, SVL and SVPL in relation to the shares held by its shareholders shall, without any further application, act, instrument, deed, be deemed to have been automatically cancelled and be of no effect on and from the Record Date.
- 16.11 In the event of there being any pending and valid share transfers, whether lodged or outstanding, of any shareholder of BHL, SVL and SVPL, the Board of Directors or any committee thereof of SCL, shall be empowered in appropriate cases, even subsequent to the Record Date, to effectuate such a transfer in BHL, SVL and SVPL, as if such changes in registered holder were operative as on the Record Date, in order to remove any difficulties arising to the BHL, SVL, SVPL and SCL.
- 16.12 Upon the issue of Equity Shares on Amalgamation in terms of Clause 16.1 or 16.3 above, the provisions of Section 62 (corresponding to Section 81(1A) of the Act) read with Section 42 of the Companies Act, 2013 shall be deemed to have been complied with and such issue shall be an integral part of this Scheme.
- 16.13 The approval of this Scheme by the shareholders of SCL and BHL, SVL and SVPL under Sections 230 and 232 of the Act, or any corresponding provision of the Act, shall be deemed to have the approval under Section 16, 31 and other applicable provision of the Act, including but not limited to SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 as amended and any other consents and approval required in this regard.
- 16.14 Upon the Equity Shares on Amalgamation being issued and allotted by SCL to the shareholders of BHL, SVL and SVPL, in accordance with the provisions of Clause 16.1 or 16.3 above, the investments held by BHL, SVL and SVPL in the share capital of SCL, shall

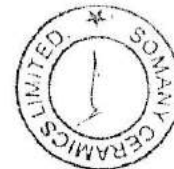


without any further application, act, deed, instrument stand cancelled. The shares held by BHL, SVL and SVPL in dematerialized form shall be extinguished, on and from such issue and allotment of Equity Shares on Amalgamation.

- 16.15 Such reduction of share capital of SCL in accordance with the provisions of Clause 16.14 above shall be effected as an integral part of the Scheme and the Order of the Hon'ble NCLT sanctioning the Scheme shall be deemed to be an order under Section 8B and any other applicable provision of the Act confirming the reduction, SCL shall not be required to add the words "and reduced" as a suffix to its name consequent upon reduction.

17. ACCOUNTING TREATMENT

- 17.1 SCL shall, upon the coming into effect of this Scheme, record the assets and liabilities of BHL, SVL and SVPL vested in it pursuant to this Scheme, at the respective book values thereof, at the close of business of the day immediately preceding the Appointed Date.
- 17.2 SCL shall credit to its share capital account in its books of account the aggregate face value of Equity Shares on Amalgamation issued by it to the shareholders of BHL, SVL and SVPL, pursuant to this Scheme.
- 17.3 Upon the coming into effect of this Scheme, any intercompany investment in the books of BHL, SVL and SVPL and SCL, representing equity shares of BHL, SVL and SVPL and/ or SCL will stand cancelled and no shares or consideration shall be issued by SCL in respect of such cancelled shares.
- 17.4 The excess/ deficit of the value of the assets over the value of the liabilities of BHL, SVL and SVPL vested in SCL pursuant to this Scheme, and as recorded in the books of account of SCL shall, after adjusting the amount recorded in Clause 17.2 and 17.3 above and 'Expenses of Scheme', be treated in the balance sheet of the SCL in accordance with 'The Pooling of Interests' method.
- 17.5 In case of any differences in accounting policy between BHL, SVL and SVPL and SCL, the impact of the same till the Appointed Date will be quantified and directly adjusted in profit and loss account appearing in the balance sheet of SCL, to ensure that upon the coming into effect of this Scheme, the financial statements of SCL reflect the financial position on the basis of a consistent accounting policy.
- 17.6 It is hereby clarified that pursuant to the provisions of Clause 9, all transactions during the period between the Appointed Date and Effective Date relating to BHL, SVL and SVPL would be duly reflected in the financial statements of SCL, upon the coming into effect of this Scheme.
- 17.7 To the extent that there are inter-corporate loans or balances between BHL, SVL and SVPL and SCL, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of account and records of SCL for the reduction of any assets or liabilities, as the case may be.



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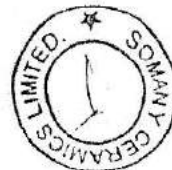
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18. MERGER OF AUTHORISED SHARE CAPITAL

- 18.1. Upon sanction of this Scheme, the authorised share capital of SCL, shall automatically stand increased without any further act, instrument or deed on the part of SCL, including payment of stamp duty and fees payable to Registrar of Companies, by the authorised share capital of BHL, SVL and SVPL aggregating to Rs.2,30,00,000/- comprising of 1,15,00,000 Equity Shares of Rs. 2 each and the Memorandum of Association and Articles of Association of SCL (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, pursuant to Section 13, Section 14, and Section 61 of the Companies Act, 2013 (corresponding to Section 16, Section 31, Section 94 of the Companies Act, 1956) or any other applicable provisions of the Act, as the case may be and for this purpose the stamp duty and the fee paid on authorised share capital of BHL, SVL and SVPL shall be utilized and applied to the above referred increased authorised share capital of SCL and no payment of any extra stamp duty and/or fee shall be payable by SCL for increase in its authorised share capital to that extent.
- 18.2. If required, SCL shall take necessary steps to increase its Authorized Share Capital before the effective date so as to make it sufficient for allotment of shares to the shareholders of BHL, SVL and SVPL in consideration of the amalgamation after considering the clubbed authorized capital of SCL.
- 18.3. It is clarified that the approval of the members of SCL to the Scheme shall be deemed to be their consent/approval also to the alteration of the Memorandum of Association and Articles of Association of SCL as may be required under the Act.
- 18.4. Clause V of the Memorandum of Association of SCL shall be suitably amended to take effect of Clause 18.1 to 18.3 as mentioned above.

19. SAVING OF CONCLUDED TRANSACTIONS

The transfer of properties and liabilities under Clause 5 and the continuance of proceedings by or against SCL under Clause 11 shall not affect any transaction or proceedings already concluded by BHL, SVL and SVPL on or before the date when BHL, SVL and SVPL adopts the Scheme in its Board meeting, and after the date of such adoption till the Effective Date, to the end and intent that SCL accepts and adopts all acts, deeds and things done and executed by BHL, SVL and SVPL in respect thereto as done and executed on behalf of itself.



PART E - MISCELLANEOUS PROVISIONS

20. APPLICATION TO THE HON'BLE NCLT

BHL, SVL and SVPL and SCL shall, with all reasonable dispatch, make applications or petitions under Sections 230 and 232 and other applicable provisions of the Act, to the Hon'ble NCLT or any other Appropriate Authority, for sanction of this Scheme under the provision of the law

21. CONDITIONALITY OF THE SCHEME

The Scheme is conditional upon and subject to:

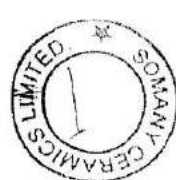
- a. The Scheme being approved by the requisite majorities in number and value of such class of persons including the respective members and for creditors of SCL and BHL, SVL and SVPL, as prescribed under the Act and as may be directed by the Hon'ble NCLT or any other Appropriate Authority as may be applicable.
- b. As Para (i) (A) (9) of Annexure I of the SEBI Circular is applicable to this Scheme, therefore it is provided in the Scheme that SCL will provide voting by the public shareholders through postal ballot and e-voting and will disclose all material facts in the explanatory statements, to be sent to the shareholders in relation to said resolution. Further, the Scheme shall be acted upon only if the votes cast by the public shareholders in favour of this Scheme are more than the number of votes cast by the public shareholders against it. The term "Public" shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulation) Rules, 1957
- c. The sanction of the Scheme by the Hon'ble NCLT or any other Appropriate Authority under Sections 230 and 232 and other applicable provisions, if any of the Act in favour of BHL, SVL and SVPL and SCL.
- d. Last date of the filing by BHL, SVL and SVPL and SCL of the certified copies of the order of the Hon'ble NCLT sanctioning the Scheme under Sections 230 and 232 of the Act with the respective jurisdictional Registrar of Companies.
- e. The requisite consent, approval or permission of the Central Government or any other statutory or regulatory authority, if any, which by law, may be necessary for the implementation of the Scheme

22. EFFECT OF NON RECEIPT OF APPROVAL

22.1 In the event any of the said sanctions and approvals referred to in Clause 21 above not being obtained and/ or the Scheme not being sanctioned by the Hon'ble NCLT or such other Appropriate Authority, if any, this Scheme shall stand revoked, canceled and be of no effect and null and void save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as may



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otherwise arise in law and in such event Promoters shall bear all the respective costs, charges and expenses in connection with the Scheme

22.2. If any part or section of this Scheme is found to be unworkable for any reason whatsoever, the same shall not subject to the decision of the Board of Directors of BHL, SVL and SVPL and SCL, affect the adoption or validity or interpretation of the other parts and/ or provisions of this Scheme. It is hereby clarified that the Board of Directors of BHL, SVL and SVPL and SCL, as the case may be, may in their absolute discretion at any time, adopt any part of this Scheme or declare the entire Scheme to be null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or their shareholders or creditors or employees or any other person. In such case BHL, SVL and SVPL and SCL shall bear its own cost or bear costs as may be mutually agreed

22.3. The Board of Directors of SCL will have the power to resolve the differences, if any

23. MODIFICATION OR AMENDMENT TO THE SCHEME

The Board of Directors of BHL, SVL and SVPL and SCL reserve the right to withdraw the Scheme at any time before the 'Effective Date' and may assent to any modification(s) or amendment(s) in this Scheme which the Court and/ or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/ or carrying out the Scheme and the Board of Directors of BHL, SVL and SVPL and SCL and after the dissolution of BHL, SVL and SVPL, the Board of Directors of SCL be and are hereby authorised to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reason of any orders of the Court or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and / or any matters concerning or connected therewith

24. DISSOLUTION WITHOUT WINDING UP

On the Scheme becoming effective, BHL, SVL and SVPL shall be dissolved without going through the process of winding up and no person shall make assert or take any claims, demands or proceedings against a director or officer thereof in his capacity as such director or officer except in so far be necessary for enforcing the provisions of this order

25. COSTS, CHARGES AND EXPENSES

All costs, charges, taxes including duties (including the stamp duty and/ or transfer charges, if any, applicable in relation to this Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) of BHL, SVL and SVPL and SCL arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne and paid by the Promoters and/or BHL, SVL and SVPL and or its members.



SCHEDULE

BHILWARA HOLDINGS LIMITED

DETAILS OF ASSETS AS ON 31.03.2018

PART-I

SHORT DESCRIPTION OF THE FREEHOLD PROPERTY OF THE TRANSFEROR COMPANY

NIL

PART-II

SHORT DESCRIPTION OF THE LEASEHOLD PROPERTY OF THE TRANSFEROR COMPANY

NIL

PART-III

SHORT DESCRIPTION OF ALL STOCKS, SHARES, DEBENTURES AND OTHER CHARGES IN ACTION OF THE TRANSFEROR COMPANY

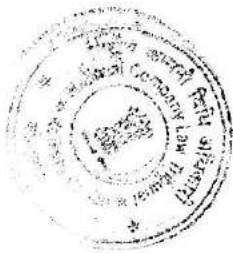
INVESTMENTS			Rupees
Name of the Company	No. of Shares	Rupees	
EQUITY			
i) Somany Ceramics Limited	9202200	216471971.58	
ii) Scope Vinimoy Private Limited	260000	1754375.00	
iii) Sarvottam Vanijya Ltd	174150	907938.50	
Total		219134285.08	

Investments in Mutual Fund 100000.00 219234285.08

(B) CASH & BANK BALANCES 14554.28

(C) LOANS & ADVANCES (SHORT TERM) 7841280.00

227090119.36



SCHEDULE

SARVOTTAM VANIJYA LIMITED

DETAILS OF ASSETS AS ON 31.03.2018

PART-I

SHORT DESCRIPTION OF THE FREEHOLD PROPERTY OF THE TRANSFEROR COMPANY

NIL

PART-II

SHORT DESCRIPTION OF THE LEASEHOLD PROPERTY OF THE TRANSFEROR COMPANY

NIL

PART-III

SHORT DESCRIPTION OF ALL STOCKS, SHARES, DEBENTURES AND OTHER CHARGES IN ACTION OF THE TRANSFEROR COMPANY

(A)	INVESTMENTS			Rupees
	Name of the Company	No. of Shares		
	EQUITY			
	i) Somany Ceramics Limited	6332500	155536558.00	
	ii) Bhilwara Holdings Ltd	115834	1352894.50	
	iii) Scope Vinimoy Private Limited	188000	1131875.00	
	Total		158021327.50	
	Investments in Mutual Fund		90674.92	158112002.42
(B)	CASH & BANK BALANCES			9776.18
(C)	LOANS & ADVANCES (SHORT TERM)			2627920.00
				<u>160749698.60</u>



SCHEDULE

SCOPE VINIMOY PRIVATE LIMITED

DETAILS OF ASSETS AS ON 31.03.2018

PART-I

SHORT DESCRIPTION OF THE FREEHOLD PROPERTY OF THE TRANSFEROR COMPANY

NIL

PART-II

SHORT DESCRIPTION OF THE LEASEHOLD PROPERTY OF THE TRANSFEROR COMPANY

NIL

PART-III

SHORT DESCRIPTION OF ALL STOCKS, SHARES, DEBENTURES AND OTHER CHARGES IN
ACTION OF THE TRANSFEROR COMPANY

(A)	<u>INVESTMENTS</u>			Rupees
	<u>Name of the Company</u>	<u>No. of Shares</u>	<u>Rupees</u>	
	<u>EQUITY</u>			
	i) Somany Ceramics Limited	3552500	107163818.64	
	ii) Bhilwara Holdings Ltd	61755	902679.10	
	iii) Sarvottam Vanijya Ltd	70940	358802.00	
	Total		108425299.74	
	Investments in Mutual Fund		93767.58	108519067.32
(B)	CASH & BANK BALANCES			20380.53
(C)	OTHER CURRENT ASSETS			1337534.00
				109876981.85





No. MA NO-1347/2019
Date of Presentation
of application for Copy 06/09/19
No. of Pages forty two
Copying Fee 220/-
Registration & Fees
Total 300/-
Date of Receipt
Record of Copy 16/09/19
Date of Preparation 12/09/19
Date of Delivery 13/09/19

17/9/19

DD / DR / AR / Court Officer
National Company Law Tribunal
Kolkata Bench