

KPL/2019-20/BSE  
18/01/2020



<b>Bombay Stock Exchange Ltd.</b> 1 <sup>st</sup> floor New Trading Ring Rotunda Building P.J.Towers Dalal Street, Fort MUMBAI – 400 001  Scrip Code : 530299	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> floor Plot No., C/1 G Block Bandra Kurla Complex Bandra (E) MUMBAI – 400 051  Scrip Code : KOTHARIPRO
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Dear Sir,

Sub : Notice of Extra Ordinary General Meeting and Intimation of remote E-voting facility

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice calling the Extra Ordinary General Meeting of the members of the Company on Wednesday, 12<sup>th</sup> February, 2020 at 11.30 A.M., containing the business to be transacted thereat, is attached herewith alongwith the Attendance slip and Proxy Form forming part of the EGM notice.

Further, as per section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to its members the facility of "remote e-voting" to cast their vote by electronic means on the resolution set forth in the Notice. The instructions for e-voting are mentioned in the E-voting Form forming part of the said Notice. A copy of the aforesaid Form alongwith Physical Ballot Form is also attached herewith for your record and doing the needful.

Please note that the dispatch of the aforesaid Notice etc. to all the members of the Company by prescribed modes, has been completed today.

Thanking you,

Yours faithfully  
for KOTHARI PRODUCTS LTD.

  
(RAJ KUMAR GUPTA)  
CS & COMPLIANCE OFFICER  
FCS – 3281

Address :  
"Pan Parag House  
24/19, The Mall,  
Kanpur



Encl : As above

c.c. to

The Securities & Exchange Board of India  
SEBI Bhavan Plot No.C4-A, 'G' Block  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400051, Maharashtra

(for your information & record please)

Regd. Off. : " Pan Parag House", 24/19, The Mall, Kanpur - 208 001 (INDIA)  
Phone : +91 512 2312171-72-73-74 • Fax: +91 512 2312058  
E-mail: info@kothariproducts.in • Website : http://www.kothariproducts.in  
CIN No. - L 16008 UP 1983 PLC 006254

**NOTICE:**

**FORM CAA-2**

**Pursuant to Section 230(3) and 233 of the Companies Act, 2013 read with rule 6 and 7 of Companies (Arrangement and Amalgamation) Rule 2016**

**NOTICE CONVENING MEETING OF THE MEMBERS OF KOTHARI PRODUCTS LTD. (TRANSFEREE COMPANY)**

Notice is hereby given that an Extra Ordinary General Meeting of the members of Kothari Products Ltd. (Transferee Company) will be held on Wednesday, 12<sup>th</sup> February, 2020 at Hotel Vijay Inter Continental, 10/510, Khalasi Line, Tilak Nagar, Near Rave-3, Kanpur at 11.30 A.M. to transact the following business :-

**APPROVAL FOR THE SCHEME OF AMALGAMATION AMONG KOTHARI PRODUCTS LTD. (TRANSFEREE COMPANY) AND ADYASHAKTI REALTORS LTD. (TRANSFEROR COMPANY) AND THEIR RESPECTIVE MEMBERS & CREDITORS**

To Consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:-  
"RESOLVED THAT pursuant to section 233 of the Companies Act, 2013 (hereinafter referred to as "The Act") read with rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Act & rules made thereunder and Memorandum & Articles of Association of the Company and other applicable laws, Rules, Regulations and subject to the sanction of the Regional Director (Northern Region), Ministry of Corporate Affairs (RD) or National Company Law Tribunal (NCLT), as the case may be, the proposed Scheme of Amalgamation, as per draft enclosed with the Notice of this meeting, of M/s. Adyashakti Realtors Ltd. having its Registered Office at 7, Chittaranjan Avenue, Kolkata (Transferor and a wholly owned subsidiary of the Company) with the Company (Transferee Company) w.e.f. 1<sup>st</sup> April, 2019 being the appointed date, subject to the terms & conditions as contained in the proposed Scheme of Amalgamation, be and is hereby approved.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to do, sign and execute all such acts, deeds and documents and perform such acts, matters and things as may be necessary to give effect to the aforesaid scheme including in particular to make such alterations, additions & deletions in the proposed Scheme of Amalgamation as it may deem expedient or necessary for satisfying the conditions, if any, imposed by the RD or by the offices of the Registrar of Companies, U.P., Kanpur and/or Official Liquidator, U.P. or the NCLT or any other Regulatory Authority in this regard, keeping in view the interests of the Company."

Regd. Off :  
'PAN PARAG HOUSE'  
24/19, THE MALL  
KANPUR – 208 001

**By Order of the Board**  
for **KOTHARI PRODUCTS LTD.**

Sd/-  
**(RAJ KUMAR GUPTA)**  
**CS & Compliance Officer**

DATE : 23<sup>rd</sup> December, 2019

**NOTES:**

1. The Copies of the following documents as prescribed under Rule 25 (3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other documents set out below are being circulated alongwith this Notice and the same form an integral part of this Notice :-
  - a) PROPOSED SCHEME OF AMALGAMATION
  - b) DECLARATION OF SOLVENCY IN FORM CAA – 10
  - c) STATEMENT WITH PRESCRIBED DISCLOSURES UNDER RULE 25 (3) (a) READ WITH RULE 6 (3) OF THE COMPANIES ( COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 AS A PART OF THE EXPLANATORY STATEMENT,
  - d) ANNEXURE – 1 TO THE EXPLANATORY STATEMENT BEING THE DISCLOSURES WITH RESPECT TO THE TRANSFEROR & TRANSFEREE COMPANY.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY BUT ONE PERSON CAN REPRESENT AS PROXY FOR NOT MORE THAN 50 MEMBERS AND FOR MEMBERS HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. A MINOR SHALL NOT BE APPOINTED AS A PROXY.

3. Proxies, in order to be effective must be completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Proxy form and attendance slip are enclosed in this Notice. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a Member would be entitled to inspect the Proxies lodged at any time during the business hours of the Company, provided that not less than 3 days of advance Notice in writing is given to the Company.
4. Members desirous of getting any information at the meeting about the Scheme of Amalgamation of the Transferor company with the Transferee Company are requested to send their query at the Registered office well in advance so that the same may reach the office at least seven days before the date of the meeting to enable the management to keep the information required readily available at the meeting.
5. In Compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014, as amended, alongwith Regulation 44 of the SEBI (LODR) Regulations, 2015. the members have been provided with the facility to cast their votes electronically through the "remote e-voting" services provided by NSDL, on the resolution set forth in this Notice. The "remote e-voting" period commences on Sunday, 9<sup>th</sup> February, 2020 (9:00 A.M. IST) and ends on Tuesday, 11<sup>th</sup> February, 2020 (5:00 P.M. IST). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on Wednesday, 5<sup>th</sup> February, 2020 (being the cut-off date fixed by the Company for "remote e-voting"), may cast their votes electronically. The "remote e-voting" module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, he shall not be allowed to change it subsequently. A Physical Ballot form is also being sent to the member's alongwith this Notice. Members have option to vote either through "remote e-voting" or through the Physical Ballot form. If a member has opted for "remote e-voting" then he/she should not vote by Physical Ballot and also vice versa. However, in case members cast their votes both via Physical Ballot and "remote e-voting" then voting through "remote e-voting" shall prevail and voting done by physical ballot shall be treated as invalid. The instructions for "remote e-voting" and other details thereof are mentioned in the physical ballot form and "remote e-voting" form being sent to you alongwith this Notice and they form an integral part of this notice. The members who have cast their vote by "remote e-voting" prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
6. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only, shall be entitled to avail the facility of remote e-voting as well as voting in the Extra Ordinary General Meeting through Ballot Paper.
7. Members who have acquired shares after the dispatch of this Notice and before the Record Date fixed for E-voting may obtain the user ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [rta@alankit.com](mailto:rta@alankit.com) by mentioning their Folio No./DP ID and Client Id. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details / Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no. 1800-222-990.
8. The Company has appointed Sri AdeshTandon, a Practising Company Secretary of Kanpur as Scrutinizer to receive and scrutinize the completed physical ballot forms and votes cast electronically by the members. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.kothariproducs.in](http://www.kothariproducs.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) within 3 days of passing the resolution at the Extra Ordinary General Meeting of the Company on Wednesday, 12<sup>th</sup> February, 2020 and communicated to the Bombay Stock Exchange Ltd. and National Stock Exchange of India Limited, where the shares of the Company are listed.
9. The Chairman shall, at the Extra Ordinary General Meeting, at the end of discussions on the resolution on which voting is to be held, allow voting, with the assistance of scrutinizer by use of Ballot Paper for all those members who are present at the Extra Ordinary General Meeting but have not cast their votes by availing the remote e-voting facility.
10. All documents referred to in the accompanying notice shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 A.M. TO 6:00 P.M.) on all working days upto and including the date of the Extra Ordinary General Meeting of the Company.
11. The Extra Ordinary General Meeting Notice is available at the website of the Company at [www.kothariproducs.in](http://www.kothariproducs.in) in the Investor's Section.
12. A corporate member intending to send its authorized representative to attend the Meeting in terms of section 113 of the Companies Act, 2013 is requested to send the company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf in the meeting.
13. The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of Item No.1 of Notice and particulars to be disclosed under Rule 25 (3) (a) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 are enclosed herewith and forms an integral part of this Notice.

14. The route map of the venue of the meeting is enclosed herewith and forms and integral part of this Notice.
15. The polling boxes shall be opened in the presence of two persons as witnesses after the voting is over and a report in form MGT-13 will be made and addressed to the Chairman by the Scrutinizer stating therein the total votes cast, valid votes, votes in favour and against the resolution including the details of invalid polling papers and votes comprised therein.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 & 233 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE BUSINESS MENTIONED IN THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING**

The Board of Directors of your Company has, at its meeting held on 13th November, 2019, approved the Scheme of Amalgamation of the Transferor Company with the Company (Transferee Company) as per the draft enclosed with this Notice. The aforesaid Scheme has been proposed due to the following benefits :-

- The Transferor and the Transferee Companies are engaged in the realty businesses. This Scheme seeks to consolidate their business interests under the Transferee Company. The Transferor Company is a wholly owned Subsidiary of the Transferee Company. The objects and businesses of both the companies are also resembling. The amalgamation of the Transferor Company with the Transferee Company and the Transferee Company are engaged in the realty businesses. This Scheme seeks to consolidate their business interests under the Transferee Company. Adyashakti Realtors Limited is a wholly owned subsidiary Company will provide several benefits such as creation of an integrated company thus reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances, reducing costs and increasing efficiency by way of common management and operations.
- There will be reduction of overheads and other expenses facilitating administrative convenience and ensure optimum utilization of available services and resources.
- There will be greater financial strength and flexibility for the combined entity which would result in maximising overall shareholders value and improve the economic and competitive position of the combined entity.
- The Scheme is in the interest of both the Companies and their respective shareholders and creditors and other stakeholders as a whole.
- The other benefits of the proposed amalgamation include :
  - a) Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
  - b) Enhancement of competitive strengths including financial resources;
  - c) Obtaining synergy benefits;
  - d) Better management and focus on growing the businesses;
  - e) Reduction of overheads, administrative, managerial and other expenditure;
  - f) Simplify shareholding structure and reduce shareholding tiers.

In view of the above it is considered desirable and expedient to amalgamate the Transferor Company with the Transferee Company in accordance with this Scheme, pursuant to Section 233 of Companies Act, 2013.

Sri Deepak Kothari & Sri Mitesh Kothari, Chairman & Managing Director & Executive Director respectively of the Transferee Company may be deemed to be interested in the aforesaid resolution being the Directors of the Transferor Company and being the majority shareholders of the Transferee Company which wholly owns the Transferor Company. None of the other Directors of the Transferee Company are interested in the aforesaid resolution.

None of other company is interested or affected in any way by this resolution except the transferor company.

The Board of Directors of your Company therefore recommends the Special Resolution, mentioned in the Notice, to be passed by you.

Regd. Off :  
'PAN PARAG HOUSE'  
24/19, THE MALL  
KANPUR – 208 001

DATE : 23<sup>rd</sup> December, 2019

**By Order of the Board**  
for **KOTHARI PRODUCTS LTD.**

Sd/-  
**(RAJ KUMAR GUPTA)**  
**CS & Compliance Officer**

## ANNEXURE 1 TO THE EXPLANATORY STATEMENT

Sl.No.	Details of the Transferor Company		
1.	Name of the Transferor Company	ADYASHAKTI REALTORS LTD.	
2.	Corporate Identification Number (CIN) of the Transferor Company	U70101WB2007PLC118961	
3.	Global Location Number (GLN) of the Transferor Company	N.A.	
4.	Permanent Account Number (PAN) of the Transferor Company	AAGCA6214M	
5.	Date of Incorporation	25.09.2007	
6.	Type of the Company (Whether public or private or one-person Company)	PUBLIC COMPANY	
7.	Registered Office address of the Transferor Company	7, CHITTARANJAN AVENUE, 3 <sup>RD</sup> FLOOR, KOLKATA - 700072	
8.	E-mail address of the Transferor Company	secretarial@imkdevelopers.in	
9.	Main objects of the Transferor Company as per the Memorandum of Association; and main business carried on by the Transferor Company;	Brief summary of main object is mentioned in draft Scheme of Amalgamation. Main business carried on by the company is Real Estate Activities.	
10.	Details of change of name, registered office and objects of the Transferor Company during the last five years	The name of the Transferor Company was changed from Adyashakti Realtors Pvt. Ltd. to Adyashakti Realtors Ltd. on 14.11.2018 however there is no change in the registered office and the object clause of the company has been amended twice on 17.10.2018 & 01.11.2018 (as per objects mentioned in the scheme).	
11.	Name of the Stock Exchange(s) where securities of the Transferor Company are listed, if applicable	N.A.	
12.	Details of the capital structure of the Company including authorized, issued, subscribed and paid up share capital	<u>Authorised Share Capital</u> 5,00,000 Equity Shares of Rs.10/- each amounting to Rs.50,00,000 <u>Issued, Subscribed and Paid up Share Capital</u> 10000 Equity Shares of Rs.10/- each amounting to Rs.1,00,000	
13.	Names of the Promoters of the Transferor Company alongwith their address	Kothari Products Ltd	"Pan Parag House" 24/19 The Mall, Kanpur – 208 001
14.	Names of the Directors of the Transferor Company alongwith their address	<b>Sl.No.</b>	<b>Name of Directors</b>
1		Sri Deepak Kothari	7/25, Tilak Nagar, Kanpur – 208 002
2		Sri Mitesh Kothari	7/25, Tilak Nagar, Kanpur – 208 002
3		Sri Kamlesh Mehta	702, Khimji Bhuvan Khimji Lane, M.G.Road, Ghatkopar (East) Mumbai
15.	The fact and details of any relationship subsisting between the Transferor Company and Transferee Company	The instant case proposes the merger of the Transferor Company with the Transferee Company. The Transferor Company is a 100% subsidiary of the Transferee Company.	
16.	The date of the Board Meeting at which the Scheme was approved by the Board of Directors of the Transferor Company	13.11.2019	
17.	The name of the Directors of the Transferor Company who voted in favour of the resolution	<b>Sl.No.</b>	<b>Name of Directors</b>
1.		Sri Deepak Kothari	Director
2.		Sri Mitesh Kothari	Director
18.	The name of the Directors who voted against the resolution	NIL	

Sl.No.	Details of the Transferor Company	
19.	The name of the Directors who did not vote or participate on such resolution	NIL
20.	Parties to the Scheme of Amalgamation	Adyashakti Realtors Ltd. and Kothari Products Ltd.
21.	Appointed Date	1 <sup>st</sup> April, 2019
22.	Effective Date	As mentioned in the Scheme of Amalgamation
23.	Summary of Valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at the registered office of the Company; Share Exchange Ratio	The present case involves the merger of the Transferor Company with the Transferee Company. The Transferor Company being a 100% subsidiary of the Transferee Company, upon the scheme becoming effective, no shares shall be issued by the Transferee Company. The existing shareholding of the Transferee Company in the Transferor Company shall stand cancelled upon the scheme becoming effective. Therefore no valuation report is required in the present case.
24.	Details of capital or debt restructuring, if any	The Scheme does not propose any capital or debt restructuring of either the Transferor Company or the Transferee Company
25.	Rationale for the compromise or arrangement and benefits thereof	<ul style="list-style-type: none"> <li>• The Transferor and the Transferee Companies are engaged in the realty businesses. This Scheme seeks to consolidate their business interests under the Transferee Company. The Transferor Company is a wholly owned Subsidiary of the Transferee Company. The objects and businesses of both the companies are also resembling. The amalgamation of the Transferor Company with the Transferee Company will provide several benefits such as creation of an integrated company thus reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances, reducing costs and increasing efficiency by way of common management and operations.</li> <li>• There will be reduction of overheads and other expenses facilitating administrative convenience and ensure optimum utilization of available services and resources.</li> <li>• There will be greater financial strength and flexibility for the combined entity which would result in maximising overall shareholders value and improve the economic and competitive position of the combined entity.</li> <li>• The Scheme is in the interest of both the Companies and their respective shareholders and creditors and other stakeholders.</li> <li>• The other benefits of the proposed amalgamation include:               <ol style="list-style-type: none"> <li>a) Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;</li> <li>b) Enhancement of competitive strengths including financial resources;</li> <li>c) Obtaining synergy benefits;</li> <li>d) Better management and focus on growing the businesses;</li> <li>e) Reduction of overheads, administrative, managerial and other expenditure;</li> <li>f) Simplify shareholding structure and reduce shareholding tiers.</li> </ol> </li> </ul>
26.	Amount due to Unsecured Creditors	Rs. 0.11 crores
27.	Benefits of the Scheme of Amalgamation as perceived by the Board of Directors to the Company, Members, Creditors & Others (as applicable)	The Proposed amalgamation will be in the best interests of the shareholders, creditors and other stakeholders of the Companies, as it would result in the business and increased operational efficiencies and bring in economies of scale.

SI.No.	Details of the Transferor Company	
28.	Effect of the Scheme of Amalgamation on (a) Key Managerial Personnel; (b) Directors; (c) Promoters (d) Non-promoter members; (e) Depositors; (f) Creditors; (g) Debenture holders; (h) Deposit Trustee and Debenture Trustee (i) Employees of the Company	<ul style="list-style-type: none"> <li>The Scheme does not in any manner adversely affect the interests of the Directors, Promoters and Key Managerial Personnel of the Transferor Company.</li> <li>The Transferor Company has issued 385000 (1% Unsecured Non-Convertible Debenture) face value 1000/- each and is not accepting any deposits.</li> <li>The Scheme does not propose any compromise or arrangement with the creditors including the debenture holders of the Transferor Company. Therefore the scheme does not affect adversely the interest of the debenture holders.</li> <li>There is no employee in the Transferor Company.</li> </ul>
29.	Effect of Scheme of Amalgamation on material interests of Directors, Key Managerial Personnel and Debenture Trustee	There is no adverse effect of scheme on material interests of Directors of the Transferor Company and there are no Key Managerial Personnel, Debenture Trustee of the Transferor Company.
30.	Investigation or proceedings, if any, pending against the Transferor Company under the Act	There are no investigations pending against the Transferor Company under the provisions of the Companies Act, 2013 or the provisions of the Companies Act, 1956. There are no prosecutions pending against the Directors of the Transferor Company.
31.	Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities	The Transferor Company will be obtaining the approval of its Creditors to the Scheme. The Transferor Company has not received any objections from any Government Authority on the Scheme.
32.	<p><u>Documents for Inspection :</u></p> <p>The following documents are open for inspection, at the Registered Office of the Transferor Company during normal business hours (10.00 A.M. to 6.00 P.M.) on all working days except Saturdays and Sundays, up to one day prior to the date of the Meeting of the Members and Creditors of the Transferor Company and shall also be available for inspection at the venue of the proposed meetings till the conclusion of the said meetings.</p> <p>(a) Latest audited financial statements of the Transferor Company for the Financial Year 2018-19;</p> <p>(b) Copy of Scheme of Amalgamation;</p> <p>(c) Contracts or Agreements of the Company, as may be material to the proposed Scheme of Amalgamation;</p> <p>(d) The Certificate issued by Auditor of the Transferor Company to the effect that the accounting treatment, if any, proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013</p>	

The following are the common Directors of the transferor & transferee Companies :-

SI. No.	Name of Directors	Address	DIN No.
1.	Sri Deepak Kothari	7/25, Tilak Nagar, Kanpur	00088973
2.	Sri Mitesh Kothari	7/25, Tilak Nagar, Kanpur	00089076

The Transferor Company has served an advance copy of the Scheme of Amalgamation under form CAA-9 on the offices of Registrar of Companies, W.B. at Kolkata and the Official Liquidator, W.B. at Kolkata on 15.11.2019 in terms of Rule 25 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

The company has not received any adverse remark/observation/suggestions from the office of Registrar of Companies and Official Liquidator. The Company has also filed its Declaration of Solvency in Form CAA-10 before the office of Registrar of Companies and Official Liquidator, W.B. at Kolkata on 12.12.2019 & in electronic mode through E-form GNL-1 having SRN R23419971 dated 11.12.2019.

The Transferor Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members/creditors to understand the meaning, scope and implications of the item of business and to take decision thereon.

SI.No.	Details of the Transferee Company	
1.	Name of the Transferee Company	KOTHARI PRODUCTS LTD.
2.	Corporate Identification Number (CIN) of the Transferee Company	L16008UP1983PLC006254
3.	Global Location Number (GLN) of the Transferee Company	N.A.

Sl.No.	Details of the Transferee Company																							
4.	Permanent Account Number (PAN) of the Transferee Company	AAACK5571F																						
5.	Date of Incorporation	17.09.1983																						
6.	Type of the Company (Whether public or private or one-person Company)	PUBLIC COMPANY																						
7.	Registered Office address of the Transferee Company	"PAN PARAG HOUSE", 24/19 THE MALL, KANPUR																						
8.	E-mail address of the Transferee Company	rkgupta@kothariproducs.in																						
9.	Main objects of the Transferee Company as per the Memorandum of Association; and main business carried on by the Transferee Company;	To do the business of buying, selling, Importers & Exporters of Iron ore, Coal, Iron, Stone, lime stone, other metal, minerals, substances & goods or articles of any description and Real Estate Activities. The Company is mainly doing the business of Real Estate and Trading Activities.																						
10.	Details of change of name, registered office and objects of the Transferee Company during the last five years	NIL																						
11.	Name of the Stock Exchange(s) where securities of the Transferee Company are listed, if applicable	Bombay Stock Exchange Ltd. National Stock Exchange of India Ltd.																						
12.	Details of the capital structure of the Company including authorized, issued, subscribed and paid up share capital	<u>Authorised Share Capital</u> 3,10,00,000 Equity Shares of Rs.10/- each amounting to Rs.31,00,00,000 <u>Issued, Subscribed and Paid up Share Capital</u> 2,98,43,865 Equity Shares of Rs. 10/- each amounting to Rs.29,84,38,650																						
13.	Names of the Promoters of the Transferee Company alongwith their address	1. Sri Deepak Kothari 2. Sri Mitesh Kothari 3. M/s Mitesh Kothari-HUF 4. Smt. Urvi Kothari 5. M/s. Dham Securities Pvt. Ltd.	7/25, Tilak Nagar, Kanpur – 208002  C/62, Vibgyor Tower, 9 <sup>th</sup> floor, Bandra Kurla Complex, Bandra East, Mumbai – 400 051																					
14.	Names of the Directors of the Transferee Company alongwith their address	<table border="1"> <thead> <tr> <th style="text-align: center;">Sl.No.</th> <th style="text-align: center;">Name of Directors</th> <th style="text-align: center;">Address</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Sri Deepak Kothari</td> <td>7/25, Tilak Nagar, Kanpur – 208 002</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Sri Mitesh Kothari</td> <td>7/25, Tilak Nagar, Kanpur – 208 002</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Sri Pramod Kumar Tandon</td> <td>9/81, Arya Nagar, Kanpur</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Sri Vikas Chaturvedi</td> <td>113/197, Swaroop Nagar, Kanpur</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Dr. Avinash Gupta</td> <td>60/31, New Rohtak Raod, New Delhi</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Smt. Poonam Acharya</td> <td>183, Panchhi Vihar, Lakhapur 2 Kanpur</td> </tr> </tbody> </table>	Sl.No.	Name of Directors	Address	1	Sri Deepak Kothari	7/25, Tilak Nagar, Kanpur – 208 002	2	Sri Mitesh Kothari	7/25, Tilak Nagar, Kanpur – 208 002	3	Sri Pramod Kumar Tandon	9/81, Arya Nagar, Kanpur	4	Sri Vikas Chaturvedi	113/197, Swaroop Nagar, Kanpur	5	Dr. Avinash Gupta	60/31, New Rohtak Raod, New Delhi	6	Smt. Poonam Acharya	183, Panchhi Vihar, Lakhapur 2 Kanpur	
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15.	The fact and details of any relationship subsisting between the Transferee Company and Transferor Company	The instant case proposes the merger of the Transferee Company with the Transferor Company. The Transferor Company is a 100% subsidiary of the Transferee Company.																						
16.	The date of the Board Meeting at which the Scheme was approved by the Board of Directors of the Transferee Company	13.11.2019																						
17.	The names of the Directors of the Transferee Company who voted in favour of the resolution	<table border="1"> <thead> <tr> <th style="text-align: center;">Sl.No.</th> <th style="text-align: center;">Name of Directors</th> <th style="text-align: center;">Designation</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td>Sri Deepak Kothari</td> <td>Chairman &amp; Managing Director</td> </tr> <tr> <td style="text-align: center;">2.</td> <td>Sri Mitesh Kothari</td> <td>Executive Director</td> </tr> </tbody> </table>	Sl.No.	Name of Directors	Designation	1.	Sri Deepak Kothari	Chairman & Managing Director	2.	Sri Mitesh Kothari	Executive Director													
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Sl.No.	Details of the Transferee Company	
18.	The name of the Directors who voted against the resolution	NIL
19.	The name of the Directors who did not vote or participate on such resolution	NIL
20.	Parties to the Scheme of Amalgamation	Kothari Products Ltd. and Adyashakti Realtors Ltd.
21.	Appointed Date	1st April, 2019
22.	Effective Date	As per the Scheme of Amalgamation
23.	Summary of Valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at the registered office of the Company; Share Exchange Ratio	The present case involves the merger of the Transferee Company with the Transferor Company. The Transferor Company being a 100% subsidiary of the Transferee Company, upon the scheme becoming effective, no shares shall be required to be issued by the Transferee Company. The existing shareholding of the Transferee Company in the Transferor shall stand cancelled upon the scheme becoming effective. Therefore no valuation report is required.
24.	Details of capital or debt restructuring, if any	The Scheme does not propose any capital or debt restructuring of either the Transferee Company or the Transferor Company
25.	Rationale for the compromise or arrangement and benefits thereof	<ul style="list-style-type: none"> <li>• The Transferor and the Transferee Companies are engaged in the realty businesses. This Scheme seeks to consolidate their business interests under the Transferee Company. The Transferor Company is a wholly owned Subsidiary of the Transferee Company. The objects and businesses of both the companies are also resembling. The Amalgamation will provide several benefits such as creation of an integrated company thus reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances, reducing costs and increasing efficiency by way of common management and operations.</li> <li>• There will be reduction of overheads and other expenses facilitating administrative convenience and ensure optimum utilization of available services and resources.</li> <li>• There will be greater financial strength and flexibility for the combined entity which would result in maximising overall shareholders value and improve the economic and competitive position of the combined entity.</li> <li>• The Scheme is in the interest of both the Companies and their respective shareholders and creditors.</li> <li>• The other benefits of the proposed amalgamation include : <ul style="list-style-type: none"> <li>a) Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;</li> <li>b) Enhancement of competitive strengths including financial resources;</li> <li>c) Obtaining synergy benefits;</li> <li>d) Better management and focus on growing the businesses;</li> <li>e) Reduction of overheads, administrative, managerial and other expenditure;</li> <li>f) Simplify shareholding structure and reduce shareholding tiers.</li> </ul> </li> </ul>
26.	Amount due to Unsecured Creditors	Rs.81.39 crores

Sl.No.	Details of the Transferee Company	
27.	Benefits of the Scheme of Amalgamation as perceived by the Board of Directors to the Company, Members, Creditors & Others (as applicable)	The Proposed amalgamation will be in the best interests of the shareholders, creditors and other stakeholders of the Companies, as it would result in the business and increased operational efficiencies and bring in economies of scale.
28.	Effect of the Scheme of Amalgamation on (a) Key Managerial Personnel; (b) Directors; (c) Promoters (d) Non-promoter members; (e) Depositors; (f) Creditors; (g) Debenture holders; (h) Deposit Trustee and Debenture Trustee (i) Employees of the Company	<ul style="list-style-type: none"> <li>• The Scheme does not in any manner adversely affect the interests of the Directors, Promoters and Key Managerial Personnel of the Transferee Company.</li> <li>• The Transferee has not issued any Debentures nor has it raised any Deposits from Public and it does not have any debenture Trustee.</li> <li>• The Scheme does not propose any compromise or arrangement with the creditors of the Transferee Company. therefore the scheme shall not affect adversely the creditors of the company</li> </ul>
29.	Effect of Scheme of Amalgamation on material interests of Directors, Key Managerial Personnel and Debenture Trustee	The Scheme does not have any adverse effect on the material interests of the Directors and Key Managerial Personnel of the Transferee Company.
30.	Investigation or proceedings, if any, pending against the Transferee Company under the Act	There are no investigations pending against the Transferee Company under the provisions of the Companies Act, 2013 or the provisions of the Companies Act, 1956. There are no prosecutions pending against the Directors of the Transferee Company.
31.	Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities	The Transferee Company will be obtaining the approval of its Creditors to the Scheme and it has not received any objections from any Government Authority on the Scheme.
32.	<p>Documents for Inspection :</p> <p>The following documents are open for inspection, at the Registered Office of the Transferee Company during normal business hours (10.00 A.M. to 6.00 P.M.) on all working days except Saturdays and Sundays, up to one day prior to the date of the Meeting of the Members and Creditors of the Transferee Company and shall also be available for inspection at the venue of the proposed meetings till the conclusion of the said meetings.</p> <p>(a) Latest audited financial statements of the Transferee Company for the Financial Year 2018-19;</p> <p>(b) Copy of Scheme of Amalgamation;</p> <p>(c) Contracts or Agreements of the Company, as may be material to the proposed Scheme of Amalgamation;</p> <p>(d) The Certificate issued by Auditor of the Transferee Company to the effect that the accounting treatment, if any, proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013</p>	

The Transferee Company has served an advance copy of the Scheme of Amalgamation under from CAA-9 on the offices of Registrar of Companies, U.P. at Kanpur and the Official Liquidator, U.P. at Allahabad on 14.11.2019 & 15.11.2019 respectively in terms of Rule 25 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

The company has not received any adverse remark/observation/suggestions from the office of Registrar of Companies, and Official Liquidator. The Company has also filed its Declaration of Solvency in Form CAA-10 before the office of Registrar of Companies, U.P. in electronic mode through E-form GNL-1 having SRN R23412976 dated 11.12.2019 and with the Official Liquidator on 13.12.2019.

The Transferee Company has disclosed all the related information and to the best of understanding of the Board of Directors. no other information and facts are required to be disclosed that may enable members/creditors to understand the meaning, scope and implications of the item of business and to take decision thereon.

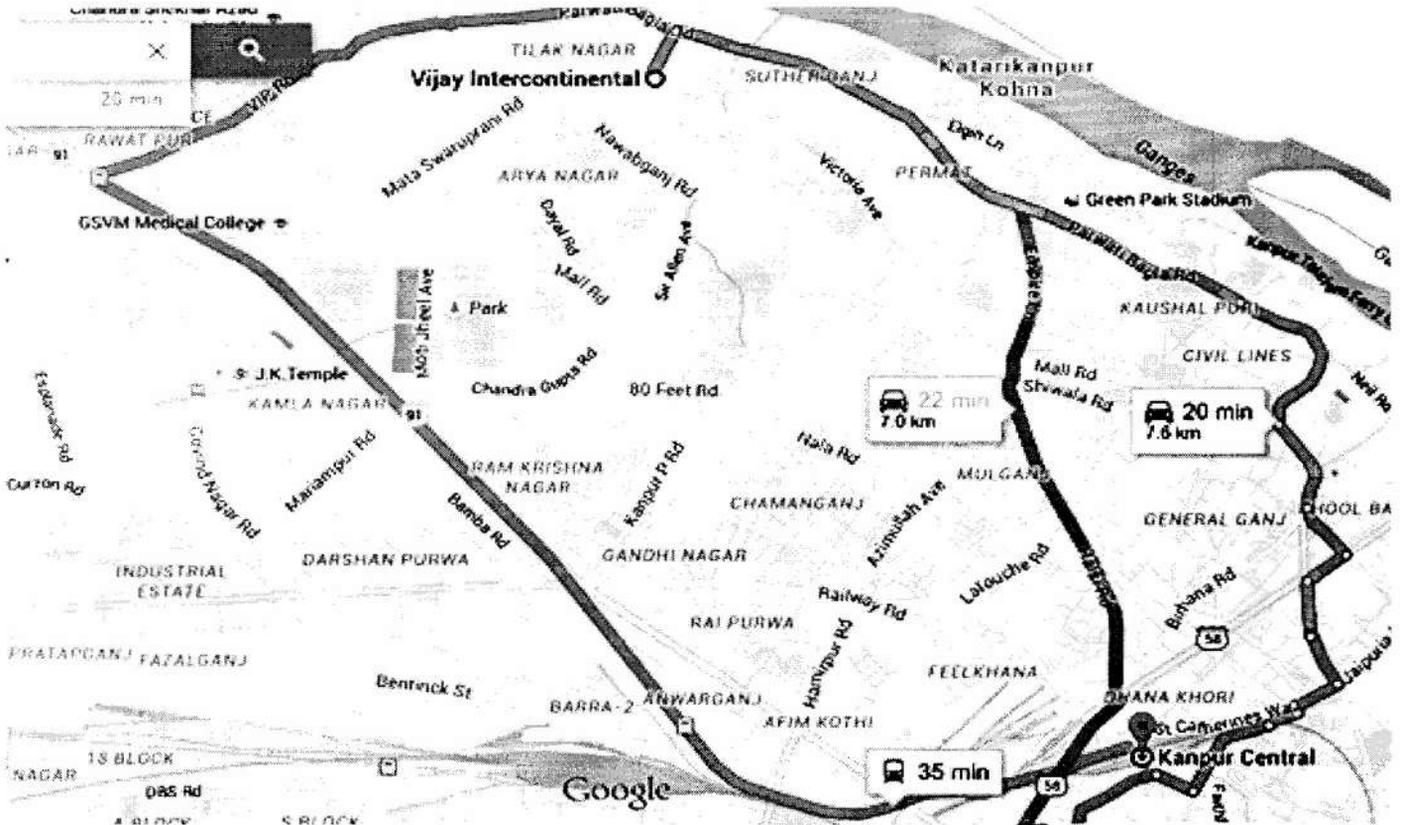
Regd. Off :  
'PAN PARAG HOUSE'  
24/19, THE MALL  
KANPUR – 208 001

**By Order of the Board**  
for **KOTHARI PRODUCTS LTD.**

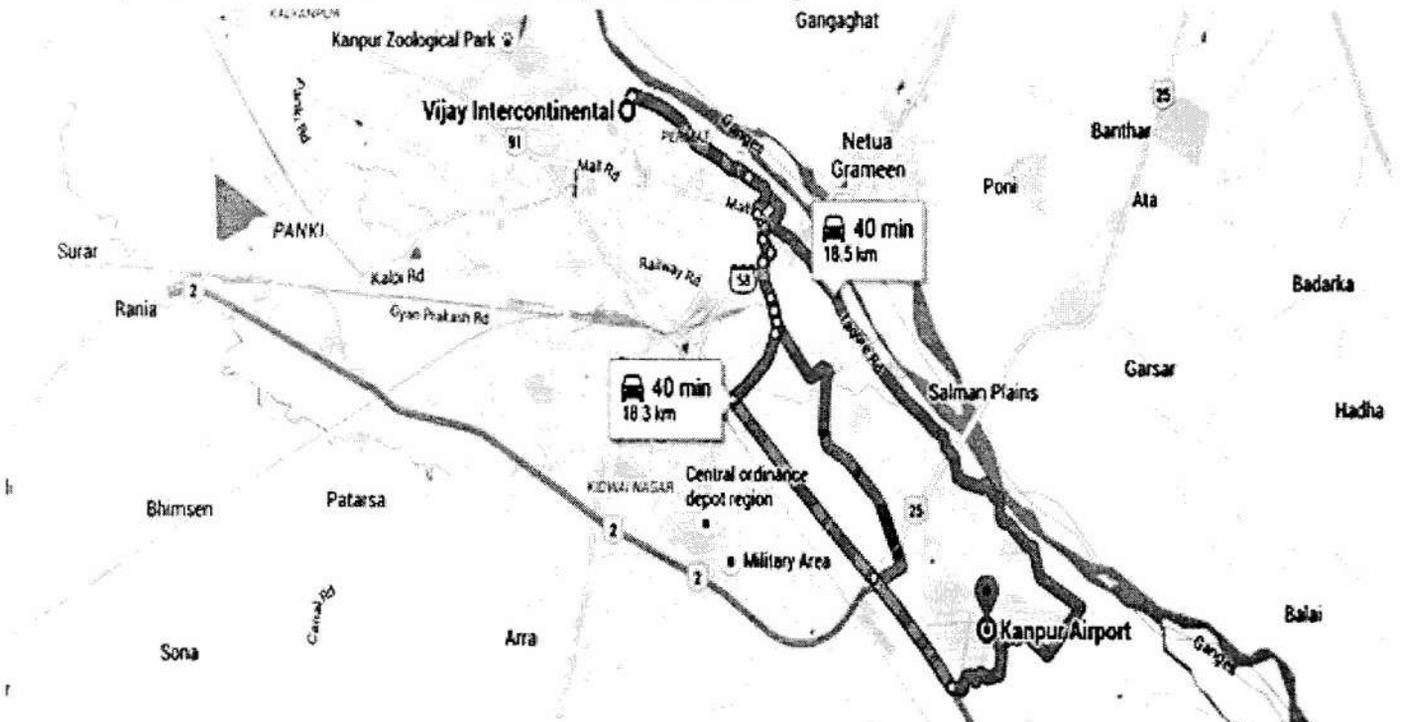
Sd/-  
**(RAJ KUMAR GUPTA)**  
**CS & Compliance Officer**

DATE : 23<sup>rd</sup> December, 2019

**Route Map No. 1 To the Venue of Extra Ordinary General Meeting**



**Route Map No. 2 to the Venue of Extra Ordinary General Meeting**





Regd. Office : "PAN PARAG HOUSE", 24/19, THE MALL, KANPUR - 208 001  
CIN: L16008UP1983PLC006254

### ATTENDANCE SLIP

I, hereby record my presence at the Extra Ordinary General Meeting of the Company being held on **Wednesday, the 12<sup>th</sup> day of February, 2020 at 11:30 A.M. at Hotel Vijay Intercontinental, 10/510, Khalasi Line, Tilak Nagar, Near Rave – 3, Kanpur.**

1. Full Name of the Shareowner/Proxy .....  
(In Block Letters)
2. Ledger Folio No ..... D.P. Id.\* ..... Client Id\* .....
3. No. of Equity Shares held .....
4. Signature of the Shareowner/Proxy attending .....

To be used only when First named Shareowner is not attending.  
Please give full name of the Joint Holders.

1. Mr./Mrs./Miss ..... Signature .....
2. Mr./Mrs./Miss ..... Signature .....  
(in Block Letters)

#### NOTES:

- i. Please fill in this attendance slip and hand it over at the entrance of the hall.
- ii. Shareowners who come to attend the meeting are requested to bring their copies of this Notice with them.
- iii. No gift will be distributed in the aforesaid meeting as per SEBI guidelines.  
\* Applicable for members holding shares in electronic form.

TEAR HERE



Regd. Office : "PAN PARAG HOUSE", 24/19, THE MALL, KANPUR - 208 001  
CIN: L16008UP1983PLC006254

### FORM No. MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :	
Registered Address :	
E-mail Id :	
Folio No./Client Id :	
DP ID :	

I/We, being the member(s) of above named company, holding ..... shares, hereby appoint :

1.	Name :	
	Address :	
	E-mail Id :	
	Signature :	

or failing him

2.	Name :	
	Address :	
	E-mail Id :	
	Signature :	

or failing him

3.	Name :	
	Address :	
	E-mail Id :	
	Signature :	

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on **Wednesday, 12<sup>th</sup> February, 2020 at 11:30 A.M. at Hotel Vijay Intercontinental, 10/510, Khalasi Line, Tilak Nagar, Near Rave – 3, Kanpur** and at any adjournment thereof in respect of such resolution as are indicated below :

\*\* I wish my above Proxy to vote in the manner as indicated in the box below :

Resolution No.	Resolution	For	Against
<b>Ordinary Business</b>			
1.	Approval for the proposed scheme of Amalgamation of M/s Adyashakti Realtors Ltd. (Transferor Company) with M/s Kothari Products Ltd. (Transferee Company)		

Signed this .....day of ..... 2020

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of 1st Proxy holder

\_\_\_\_\_  
Signature of 2nd Proxy holder

\_\_\_\_\_  
Signature of 3rd Proxy holder

Affix Revenue Stamp
---------------------------

**Note :**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the meeting.
- 2.\*\* This is only optional. Please put a 'X' in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
4. In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.
5. For the resolution and notes please refer to the Notice of the Extra Ordinary General Meeting.

**SCHEME OF AMALGAMATION**  
**BETWEEN**  
**ADYASHAKTI REALTORS LIMITED**  
**(TRANSFEROR COMPANY)**  
**AND**  
**KOTHARI PRODUCTS LIMITED**  
**(TRANSFeree COMPANY)**  
**AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**  
**FOR AMALGAMATION**  
**OF**  
**ADYASHAKTI REALTORS LIMITED**  
**(TRANSFEROR COMPANY)**  
**WITH**  
**KOTHARI PRODUCTS LIMITED**  
**(TRANSFeree COMPANY)**  
**UNDER SECTION 233 OF THE COMPANIES ACT, 2013 READ WITH RULE**  
**25 OF COMPANIES (COMPROMISES, ARRANGEMENTS**  
**AND AMALGAMATION) RULES, 2016**

**Parts of the Scheme:**

1. **Part I:** This part of the Scheme contains Definitions, Capital Structure of the Transferee Company and Transferor Company.
2. **Part II:** This part of Scheme deals with Amalgamation of Transferor Company with Transferee Company in accordance with section 233 of the Companies Act, 2013.
3. **Part III:** This part of Scheme deals with the Accounting Methodology adopted for the Amalgamation.
4. **Part IV:** This part of Scheme contains other terms and conditions applicable to the Scheme.

**PREAMBLE**

**A. An Overview of Scheme of Amalgamation**

- This scheme of amalgamation is presented under the provisions of Section 233 of Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016 under fast track route for amalgamation of Adyashakti Realtors Limited ('Transferor company' or 'Wholly Owned Subsidiary') with Kothari Products Limited ('Transferee company')
- The transferor company is wholly owned subsidiary of Transferee company hence, in consideration Transferee company will not issue any shares under the scheme of amalgamation. This existing holding of Transferee company in Transferor company will get cancelled pursuant to the scheme of amalgamation.
- In addition, this scheme of amalgamation also provides for various other matters consequential or otherwise integrally connected therewith.

**B. Background and Description of Companies**

- Adyashakti Realtors Limited or Transferor Company bearing CIN: U70101WB2007PLC118961 was incorporated on 25.09.2007 and having its registered office address at #7, Chittaranjan Avenue, Kolkata 700072. The company is in the Realty business. The Company was originally incorporated as a Private Limited Company and was converted into a public limited company w.e.f. 14.11.2018 pursuant to the special resolution passed by the members for the deletion of the word “private” from its name and adoption of new set of Articles of Association and is a wholly owned subsidiary of Transferee company. . .  
The main objects of the transferor company are set out in the Memorandum of Association of the company.
- Kothari Products Limited or Transferee company bearing CIN: L16008UP1983PLC006254 is a public limited company incorporated on 17.09.1983 having its registered office address at “Pan Parag House”, 24/19, The Mall, Kanpur 208 001. The company is also engaged inter-alia in realty business and is a listed company having its shares listed on National Stock Exchange (“NSE”) and Bombay Stock Exchange (“BSE”).

**C. Objects and Rationale for Scheme**

- The Transferor Company and the Transferee Company are engaged in the realty businesses. This Scheme seeks to consolidate their business interests under the Transferee Company. Adyashakti Realtors Limited is a wholly owned subsidiary of Kothari Products Limited. The objects and businesses of both the companies are also resembling. The amalgamation of the Transferor Company with the Transferee Company will provide several benefits such as creation of an integrated company thus reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances, reducing costs and increasing efficiency by way of common management and operations.
  - There will be reduction of overheads and other expenses facilitating administrative convenience and ensure optimum utilization of available services and resources.
  - There will be greater financial strength and flexibility for the combined entity which would result in maximising overall shareholders value and improve the economic and competitive position of the combined entity.
  - The Scheme is in the interest of both the Companies and their respective shareholders and creditors.
  - The other benefits of the proposed amalgamation include :
    - a) Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
    - b) Enhancement of competitive strengths including financial resources;
    - c) Obtaining synergy benefits;
    - d) Better management and focus on growing the businesses;
    - e) Reduction of overheads, administrative, managerial and other expenditure;
    - f) Simplify shareholding structure and reduce shareholding tiers.
- D. In view of the above it is considered desirable and expedient to amalgamate the Transferor company with the Transferee company in accordance with this Scheme, pursuant to Section 233 of Companies Act, 2013.
- E. The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, under Section 233 and other relevant provisions of the Companies Act 2013, shall take place with effect from the Appointed Date and shall be in compliance with Section 2(1B) of Income Tax Act, 1961.

## PART - I GENERAL PROVISIONS

**3. DEFINITIONS:**

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

- (i) **“THE TRANSFEROR COMPANY”** means **Adyashakti Realtors Limited**, a Company incorporated and registered under the provisions of the Companies Act, 1956 and having its registered office at #7, Chittaranjan Avenue, Kolkata 700072 .
- (ii) **“THE TRANSFEE COMPANY”** means **Kothari Products Limited** , a Listed Public Limited Company incorporated and registered under the provisions of the Companies Act, 1956 and having its registered office at “Pan Parag House”, 24/19, The Mall, Kanpur 208 001.
- (iii) **“THE SAID ACT”** or **“THE ACT”** means the Companies Act, 2013 and the rules and regulations made thereunder and will include any statutory modifications, amendments or re-enactments thereof.
- (iv) **“THE APPOINTED DATE”** means 1<sup>st</sup> day of April, 2019 or such other date as may be approved by the Central Government.
- (v) **“BSE”** shall mean BSE Limited.
- (vi) **“NSE”** shall mean National Stock Exchange of India Limited

- (vii) **“Central Government”** means the Government of India and vide Notification No. S.O. 4090(E) dated 19<sup>th</sup> December 2016, Central Government has delegated powers vested in it under Section 233 of the Companies Act 2013 to the Regional Director, Ministry of Corporate Affairs having jurisdiction.
- (viii) **“Tribunal”** means the Hon'ble National Company Law Tribunal formed under Companies Act, 2013.
- (ix) **“THE EFFECTIVE DATE”** means the date on which the certified copy of the order(s) of the Regional Director under Section 233 of the Act sanctioning the Scheme, is filed with both the Registrars of Companies.  
Any references in this Scheme to the words *“upon the Scheme becoming effective”* or *“effectiveness of this Scheme”* or *“date of coming into effect of the Scheme”* or *“Scheme coming into effect”* shall mean the effective date.
- (x) **“Equity shares”** means the equity shares of the Transferor Company or Transferee company, as the case may be.
- (xi) **“IT Act”** means the Income Tax Act, 1961 and any other statutory modifications, amendment, restatements or re-enactments thereof, from time to time and to the extent in force.
- (xii) **“Law” or “Applicable Law”** includes all applicable statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, Tribunal, Board, Court of India or any other country or jurisdiction as applicable.
- (xiii) **“Listing Regulations”** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes any amendments, modification or any reenactment thereof.
- (xiv) **“Official Liquidator” or “OL”** means Official Liquidators having jurisdiction over the Transferor and Transferee Companies.
- (xv) **“Record Date”** means the date fixed by the Board of Directors or a committee thereof of the Transferor & Transferee Companies for the purpose of determining the members of Transferor and the Transferee Companies approving the scheme of Amalgamation.
- (xvi) **“Regional Director”** means the Regional Director (Northern Region), Ministry of Corporate Affairs at New Delhi, having jurisdiction over the Transferee Company.
- (xvii) **“UNDERTAKING”** shall mean all the businesses, assets and liabilities, of whatsoever nature and kind and wheresoever situate of the Transferor Company, on a going concern basis, and shall mean and include (without limitation):
- a) All the assets and properties, movables and immovable, corporeal or incorporeal, present, future or contingent of whatsoever nature of the Transferor Company as on the Appointed Date.
  - b) Without prejudice to the generality of sub-clause (a) above, the undertaking shall include all the Transferor Company's properties, reserves, assets, products, including Ownership rights, leasehold rights, tenancy rights, investments of all kinds, allotments, approvals, consents, licenses, industrial and other licenses, registrations, contracts, engagements, arrangements of all kinds, benefits under the agreements/contracts, including rights, titles, interests, benefits and advantages of whatsoever nature and wheresoever's situated, permits, authorizations, quota rights, patents, trademarks, whether those applied for or to be applied for after the Appointed Date or registered designs, logos, copyrights and other intellectual properties, authorities, privileges, various exemptions, receivables, incentives and other intellectual properties, domain names, formulas, import quotas, fittings and fixtures, V-Sats, telephones, telex, facsimile and other communication facilities, datas, programmes, manuals, utilities, electricity and other services and equipments, vehicles, cash balances, reserves, security deposits, refunds, outstanding balances, stocks, investments, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, all other rights of every kind, nature and description whatsoever, interests, benefits, advantages, credits, entitlements and approvals belonging to or in the ownership or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company and all books of accounts, documents and records.
  - c) all deposits, balances and other receivables with/ from the Government, quasi Government, local and other authorities and bodies, customers and other persons, earnest moneys and/or security deposits paid by the Transferor Company in connection with or relating to the Transferor Company;
  - d) all books (including books of accounts), documents, records, files, papers, process, information, records of standard operating procedures, computer programmes alongwith their licenses, drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records whether in physical or electronic form in connection with or relating to the Transferor Company as on the Appointed Date (hereinafter referred to as **“the said Assets”**).
  - e) All the debts, liabilities, duties and obligations, present, future or contingent of whatsoever nature of the Transferor Company as on the Appointed Date and as appearing in the books of account of the Transferor Company (hereinafter referred to as **“the said Liabilities”**).

- (xviii) **"THE SCHEME"** means this Scheme of Amalgamation in its present form with any modification(s) approved or imposed or directed by the Central Government.
- (xix) **"Board of Directors"** or **"Board"** shall mean in relation to the Transferor Company and the Transferee Company, as applicable, the board of directors of such company and shall include any committee which has been duly authorised and constituted for the purposes of the Scheme and/or any matters pertaining to the same:
- (xx) **"Registrar of Companies"** or **"ROC"** means the Registrar of Companies of West Bengal and Registrar of Companies, Uttar Pradesh as the case may be.
- (xxi) **"Rules"** mean the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- (xxii) **"Stock Exchanges"** shall mean BSE Limited (BSE) and/or National stock Exchange (NSE).

**4. DATE OF EFFECT AND OPERATIVE DATE**

The Scheme set out herein in its present form or with any modification(s), if any made as per Clause 3 and 4 of Part IV of this Scheme shall be effective from the appointed Date but shall come into force from the Effective Date.

**5. CAPITAL STRUCTURE:**

The Capital structure of Transferee Company and Transferor Company as on appointed date i.e. 01<sup>st</sup> April 2019 and immediately before implementation of the scheme are as under:

**5.2. TRANSFEROR COMPANY**

As on the appointed date i.e. 1<sup>st</sup> April 2019, the share capital of the Transferor Company was as under:

Particulars	Amount (In INR)
<b>Authorized Share Capital</b> 500,000 Equity shares of Rs.10/- each	50,00,000/-
<b>Issued, Subscribed and Paid Up Share Capital</b> 10,000 Equity shares of Rs.10/- each fully paid up	1,00,000/-

There is no change in the capital structure of the Transferor Company after the appointed date.

**5.2. TRANSFEE COMPANY**

As on the appointed date i.e. 1<sup>st</sup> April 2019, the share capital of the Transferee Company was as under:

Particulars	Amount (in INR)
<b>Authorized Share Capital</b> 3,10,00,000 Equity shares of Rs. 10/- each	Rs 31,00,00,000/-
<b>Issued, Subscribed and Paid up Share Capital</b> 2,98,43,865 Equity shares of Rs. 10/- each fully paid up.	Rs. 29,84,38,650/-

There is no change in the capital structure of the Transferee company after the appointed date.

**PART – II**

**AMALGAMATION, TRANSFER & VESTING OF UNDERTAKING**

- Upon the coming into effect of the Scheme and with effect from the Appointed Date and subject to the provisions of the Scheme, the Undertaking(s), Properties and Liabilities of Adyashakti Realtors Ltd. i.e. the Transferor Company shall vest in and be transferred to Kothari Products Ltd., i.e. the Transferee Company pursuant to the provisions of Section 233 of the Act read with all other applicable provisions of the Act, and pursuant to the orders of the Regional Director, Northern Region or other appropriate authority or forum, if any, sanctioning the scheme, without any further act, instrument, deed matter or thing, stand transferred and vested in and/or deemed to be transferred to and vested in the Transferee Company as a going concern so as to become the undertaking(s), properties and liabilities of Transferee Company.
- Upon the coming into effect of the Scheme and with effect from the Appointed Date, the entire business and undertaking of Transferor Company shall stand transferred to and vested in Transferee Company without any further deed or act, together with all their properties, assets, rights, benefits and interests therein in the following manner:
- 3. TRANSFER OF ASSETS**
  - 3.1. With effect from the Appointed Date, all the properties, moveable and immovable, rights and claims whatsoever of the Transferor Company and the Undertaking as may belong to or be in possession of or power of the Transferor Company and in the control of or vested in favour of or enjoyed by the Transferor Company, shall without any further act, instrument or deed, be and stand transferred to and vest in and/ or be deemed to have

been transferred to and vested in the Transferee Company as a going concern so as to become on and from the Appointed Date, the estate, assets, rights, title, interest and authorities of the Transferee Company, pursuant to Section 233(9) of the Act and other relevant provisions of the said Act, subject however, to all charges, liens, mortgages, then affecting the same or any part thereof, provided always that the Scheme shall not operate to enlarge the scope of security for any loan, deposit or facility created by or available to Transferor Company which shall vest in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be obliged to create any further or additional security therefor after coming into effect of this Scheme or otherwise except in case where the required security has not been created and in such case if the terms thereof require, the Transferee Company will create the security in terms of the scheme of amalgamation in relation thereto. Similarly, the Transferee Company shall not be required to create any additional security over assets acquired by it under the Scheme for any loans, deposits or other financial assistance availed/ to be availed by it.

- 3.2.** All the moveable assets of the Transferor Company and the assets which are otherwise capable of transfer by manual delivery or endorsement and delivery, including cash on hand shall be so transferred to the Transferee Company to the end and intent that the property therein passes to the Transferee Company. The amounts lying with the Banks to the credit of the Transferor Company shall also be transferred to the Transferee Company. Such delivery and transfer shall be made within a reasonable time from the Effective Date.
- 3.3.** With respect to the assets of the Undertaking of the Transferor Company other than those referred to in sub-clause (3.2) above, the same shall, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company on the Effective Date pursuant to the provisions of Section 233 of the said Act. It is hereby clarified that on and from the Effective Date, all the investments made by the Transferor Company and all the rights, title and interests of the Transferor Company in any leasehold properties of the Transferor Company shall, pursuant to Section 233 (9) of the said Act and the provisions of this Scheme, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company.
- 3.4.** All assets, estate, rights, title, interest, licenses and authorities acquired by or permits, quotas, approvals, permissions, incentives, sales tax deferrals, loans or benefits, subsidies, including Interest Subsidy from Government of India, concessions, grants, rights, claims, leases, tenancy rights, liberties and other assets, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by and / or all rights and benefits that have accrued or which may accrue to the Transferor Company after the Appointed Date and prior to the Effective Date in connection or in relation to the operation of the Undertaking shall, pursuant to the provisions of Section 233 of the Act, without any further act, instrument or deed, be and stand transferred to and vested or deemed to have been transferred to and vested in the Transferee Company.
- 3.5.** With effect from the Appointed Date and upon the Scheme becoming effective all incorporeal properties of Transferor Companies as on Appointed Date or any which may be taken after the Appointed Date but till the Effective Date, shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
- 3.6.** In respect of movables other than those specified in sub-clauses (c) above, including sundry debtors, outstanding loans and advances, recoverables in cash or in kind or for value to be received, bank balances and deposits with Government, Semi Government, Local and other authorities and bodies, the following modus operandi shall be followed:
  - (i) The Transferee Company shall give notice in such form as it may deem fit and proper to each party, debtor or depositor of the Transferor Company as the case may be, that pursuant to the Central Government having sanctioned the amalgamation between the Transferor Company and the Transferee Company under Section 233 of the said Act, the said debt, loan, advances etc. be paid or made good or held on account of the Transferee Company as the person entitled thereto to the end and intent that the right of the Transferor Company to recover or realize the same do stand extinguished and that appropriate entry should be passed in their respective books to record the aforesaid change.
  - (ii) The Transferor Company shall also give notice in such form as they may deem fit and proper to each person, debtor and depositor, that pursuant to the Central Government having sanctioned the amalgamation of the Transferor Company with the Transferee Company under Section 233 of the said Act, the said person, debtor or depositor should pay the debt, loan or advance or made good the same or hold the same on account of the Transferee Company and that the right of the Transferor Company to recover or realize the same stands extinguished.
- 3.7.** All estates, assets, rights, title, interests and authorities accrued to and / or acquired by the Transferor Company in relation to or in connection with the Undertaking after the Appointed Date and prior to the Effective Date shall be deemed to have been accrued to and / or acquired for and on behalf of the Transferee Company and shall, upon the coming into effect of this Scheme, pursuant to the provisions of Section 233 read with Section 230 and other applicable provisions of the said Act without any further act, instrument or deed be and stand transferred

to or vested in or be deemed to have been transferred to or vested in the Transferee Company to that extent and shall become the estates, assets, rights, title, interests and authorities of the Transferee Company.

- 3.8.** The transfer and vesting of the entire business and undertaking of Transferor Companies as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of Transferor Company, as the case may be.

Provided that the securities, charges and mortgages (if any subsisting) over and in respect of the part thereof, of Transferee Company shall continue with respect to such assets or part thereof and this scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of Transferor Companies vested in Transferee Company pursuant to the Scheme.

Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by Transferor Companies which shall vest in Transferee Company by virtue of the amalgamation of Transferor Company with Transferee Company and Transferee Company shall not be obliged to create any further or additional security therefor after the amalgamation has become operative.

- 3.9.** With effect from the Appointed Date, all statutory benefits inclusive of Stamp Duty paid, Sales Tax Benefits, Payment and Credits, Excise Duty and Modvat/ Cenvat Benefits, VAT credits, Goods and Service Tax Credits security deposits, refunds to be taken, advances made, all Income Tax benefits including benefits of carry forward losses, unabsorbed depreciation, MAT credit, credit for advance taxes paid and tax deducted at source, Service Tax, Income Tax Payments with and all other benefits of imports and exports and the benefits availed and available under any Legislation and instruments of every description of the Transferor Company shall stand transferred to and be available to the Transferee Company.
- 3.10.** For the avoidance of doubt, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licences, certificates, authorities (including for the operation of bank accounts), powers of attorneys given by, issued to or executed in favour of the Transferor Company, and the rights and benefits under the same and all quality certifications and approvals, trademarks, brands, patents and domain names, copy rights, formulas, designs, trade secrets and other intellectual property and all other interests relating to the goods or services being dealt with by the Transferor Company shall be transferred to and vested in the Transferee Company in accordance with the provisions of relevant laws so as to become as and from the Appointed Date, the license, permits, quotas, approvals etc. of the Transferee Company.
- 3.11.** In so far as the various incentives, VAT/ sales tax incentives, service tax benefits, Goods and Service Tax benefits/ credits subsidies, grants, special status and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person, or availed of by the Transferor Company are concerned, the same shall, without any further act or deed, vest with and be available to the Transferee Company on the same terms and conditions on and from the Appointed Date.
- 3.12.** From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and demat accounts of Transferor Company in the relevant bank's/DP's books and records, the Transferee Company shall be entitled to operate the bank/demat accounts of Transferor Companies in their existing names.
- 3.13.** It is clarified that the transfer and vesting of Undertakings of the Transferor Company as provided in the Scheme shall be in accordance with Section 2(1B) of Income Tax Act, 1961 and shall be carried without following any other procedure laid down under the said Act.

#### **4. TRANSFER OF LIABILITIES:**

- 4.1.** Upon the Scheme coming into effect and with effect from the Appointed Date, all debts, liabilities, contingent liabilities duties and obligations of every kind, nature and description of the Transferor Company shall under the provisions of Section 233 of the said Act, be transferred or deemed to be transferred, without any further act or deed, to the Transferee Company so as to become the debts, liabilities, duties and obligations of the Transferee Company, and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause. It is clarified that in so far as the Assets of the Transferor Company are concerned, the security or charge over such Assets or any part thereof relating to any loans, debentures or borrowing of the Transferor Company, shall, without any further act or deed continue to relate to such Assets or any part thereof, after the Effective Date and shall not relate to or be available as security in relation to any part of the assets of the Transferee Company, save to the extent warranted by the terms of the exiting security to which the Transferor Company and the Transferee Company are party, and consistent with the joint obligation assumed by them under such arrangements.
- 4.2.** All the Liabilities of the said undertakings of the Transferor Company shall also stand transferred to the Transferee Company with effect from the Appointed Date without further act or deed pursuant to Section 233

- (9) and other relevant provisions of the said Act so as to become as and from the Appointed Date, the liabilities of the Transferee Company.
- 4.3.** All debts, secured and unsecured, outstanding and receivables of the Transferor Company along with any charge, encumbrances, lien or security shall on and from the Effective Date stand transferred to and vested in the Transferee Company pursuant to Section 233 read with Section 230 and other relevant provisions of the said Act, without any further act, instruments or deeds so as to become the debts, liabilities, duties and obligations of Transferee Company without any notice or other intimation to the debtors (although the Transferee Company may, if it so deems appropriate, give notice to the debtors that the debts do stand transferred to and vested in the Transferee Company), and the debtors shall be obliged to make payments to the Transferee Company on and from the Effective Date.
- 4.4.** Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Company and between the Transferee Company shall, *ipso facto*, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Transferee Company. 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.
- 4.5.** All loans raised and utilized and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Company in relation to or in connection with the Undertaking 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 the Transferee Company and to the extent they are outstanding on the Effective Date, shall upon the coming into effect of this Scheme, pursuant to the provisions of Section 233 read with 230 and other applicable provisions of the Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the debt, duties, undertakings, liabilities and obligations of the Transferee Company which shall meet, discharge and satisfy the same.
- 4.6.** Transferee Company will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangement with any party to any contract or arrangements in relation to Transferor Company to which Transferor Company is party, in order to give formal effect to the above provisions. Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of Transferor Company and to carry out or perform all such formalities or compliances referred to above on part of Transferor Company.
- 4.7.** With respect to tax payments (including, without limitation, income tax, sales tax, excise duty, customs duty, service tax, Goods and Service Tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, made by the Transferor Company in respect of the profits or activities or operation of the business or wherever such deduction of tax at source, advance tax, minimum alternate tax or any other tax demand adjusted against the refund in any of the tax proceedings and stands refundable to the Transferor Company as on the Effective Date, the same shall, on and from the Appointed Date, be deemed to be the corresponding item paid/payable/refundable by/to the Transferee Company, and, shall, in all such tax proceedings, be dealt with accordingly.
- 4.8.** On and from the Effective Date, the Transferee Company shall be entitled to carry forward to its account and claim credit for any unutilized Modvat / Cenvat / customs duty (including CVD), Service Tax Credit under the Modvat /Cenvat Credit Rules framed under Central Excise Act, 1944 or the Service Tax Credit Rules framed under Finance Act, 1994 or Goods and Service Tax credit lying in the registers of or to the account of the Transferor Company as on the Effective Date for the excise duty/ customs duty (including CVD) / service tax paid on inputs/capital goods.
- 4.9.** For the purpose of effectively transferring the amounts lying in the Bank accounts of the Transferor Company and for recovering the amounts due, the Transferor Company shall be entitled to continue with their Bank Accounts for 60 (sixty) days after Effective Date.
- 4.10.** Transferee Company shall be entitled to revise its all statutory returns relating to Direct taxes like Income Tax and Wealth tax and to claim refunds/advance tax credits and/or set off the tax liabilities of Transferor Companies under the relevant laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.
- 4.11.** Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of Transferor Companies shall stand transferred by the order of the Regional Director to Transferee Company, Transferor Company 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 Regional Director (Central Government).

**5. LEGAL PROCEEDINGS:**

**5.1.** With effect from the Appointed Date, Transferee Company shall bear the burden and the benefits of any legal or other proceedings initiated by or against Transferor Companies.

All legal proceedings by or against the Transferor Company pending at the Appointed Date and relating to the Transferor Company or the property, assets, debts, liabilities, duties and obligations referred to in clauses 3 and 4 above, shall be continued until the Effective Date as desired by the Transferee Company and at its cost and risk, and as and from the Effective Date shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued and enforced by or against the Transferor Company and the same shall not be in any way prejudicially affected by reason of the transfer of the Undertakings of the Transferor Company.

**5.2.** If any suit, appeal or other proceedings of whatever nature by or against Transferor Companies be pending, the same shall not abate, be discontinued or in any way be prejudicially affected by reason of the transfer of the Transferor Company's businesses and undertakings or of anything contained in this scheme but the proceedings may be continued, prosecuted and enforced by or against Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Transferor Companies as if this Scheme had not been made.

**6. EMPLOYEES:**

**6.1.** On the Scheme becoming effective all employees of the Transferor Company in service on the Effective Date, shall be deemed to have become the employees of the Transferee Company with effect from the Effective Date without any break or interruption in their services and the terms and conditions of their employment with the Transferee Company shall not be less favorable than those applicable to them with the Transferor Company on the Effective Date. Transferee Company undertakes to continue to abide by agreement/settlement, if any, entered into by Transferor Company with any union/employee thereof. It is expressly provided that as far as the Provident Fund, Gratuity Fund, Superannuation Fund or any other Special Fund created or existing for the benefit of the staff, workmen and employees of the Transferor Company are concerned, upon the Scheme becoming finally effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever related to the administration or operation of such Schemes or Funds or in relation to the obligations to make contributions to the said Funds in accordance with provisions of such Schemes or Funds according to the terms provided in the respective Trust Deeds. It is the aim and intent that all the rights, duties, powers and obligations of the Transferor Company in relation to such Schemes or Funds shall become those of the Transferee Company. It is clarified that the services of the employees of the Transferor Company will be treated as having been continued for the purpose of the aforesaid Schemes or Funds.

**6.2.** In so far as the existing Provident Fund, Gratuity Fund, Superannuation Fund or other Special Scheme(s)/ Fund(s) or Trust or special funds created or existing for the benefit of the Employees of the Transferor Company, the same shall at the appropriate stage be transferred to the relevant funds in the Transferee Company and till such time shall be maintained separately. In the event the Transferee Company does not have any such funds, the Transferee Company shall create its own funds to which the contributions pertaining to the employees of the Transferor Company shall be transferred. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of Transferor Companies in relation to such schemes or funds shall become those of Transferee Company.

**7. CONDUCT OF BUSINESS BY TRANSFEROR COMPANY TILL EFFECTIVE DATE:**

From the Appointed Date until the Effective Date (as defined in Clause 6 of Part IV) the Transferor Company:

- (a) shall be deemed to carry on all their businesses and activities and stand possessed of their properties and assets for and on account of and in trust for Transferee Company; and all the profits accruing to Transferor Companies and all taxes thereon or gains or losses arising or incurred by them shall, for all purposes, be treated as and deemed to be the profits or losses, as the case may be of, Transferee Company;
- (b) shall not, without the written concurrence of the Transferee Company, alienate, charge or encumber any of their aforementioned property except in the ordinary course of business;
- (c) shall carry on their business and activities with reasonable diligence and business prudence and shall not without the written consent of the Transferee Company undertake any additional financial commitments of any nature whatsoever, borrow any amount, or incur any other liability or expenditure, issue any guarantee, indemnities or commitments or alienate, charge, encumber or otherwise deal with the Undertaking or any part thereof except in the ordinary course of business;
- (d) shall not vary the terms and conditions of the employment of their employees, except in the ordinary course of business;
- (e) shall not undertake any new business without the written consent of the Transferee Company;
- (f) shall not alter or substantially expand their businesses except with the concurrence of Transferee Company;
- (g) shall not vary or alter, except in the ordinary course of their business or pursuant to any pre-existing obligation

undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of Transferee Company.

**8. OBLIGATIONS OF TRANSFEROR COMPANY:**

- (a) As from the Appointed Date and till the Effective Date, the Transferor Company shall carry on activities in the ordinary course of business and not otherwise save and except with the concurrence of the Transferee Company.
- (b) Any assets acquired, income or profit accruing to the Transferor Company and all costs, charges and expenses incurred or losses arising or incurred by the Transferor Company on and after the Appointed Date up to the Effective Date shall for all purposes be treated as the assets, income, profits, costs, charges and expenses and loss, as the case may be, of the Transferee Company.

**PART – III**

**CONSIDERATION & ACCOUNTING TREATMENT**

**1. CONSIDERATION**

- (a) Upon the Scheme coming into effect, all equity shares of the Transferor Company held by the Transferee Company (either directly or through nominees) shall stand cancelled without any further application, act or deed. It is clarified that no new shares shall be issued or payment made in cash whatsoever by the Transferee Company in lieu of shares of the Transferor Company.
- (b) Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Company in relation to the shares held by the Transferee Company, as the case may be shall, without any further application, act, instrument or deed. be deemed to have been automatically cancelled and be of no effect without any necessity of them being surrendered.

**2. COMBINATION AND INCREASE OF AUTHORISED CAPITAL:**

- (a) Upon sanction of this Scheme, the Authorized Share Capital of the Transferee Company shall automatically stand increased without any further act, instrument or deed on the part of the Transferee Company including payment of stamp duty and fees payable to Registrar of Companies (to the extent already paid in respect of the authorized share capital of the Transferor Company and Transferee Company), by the Authorized Share Capital of Transferor Company amounting to Rs. 50,00,000/- (Rupees Fifty Lakhs only) comprising 5,00,000 (Five Lakhs) Equity shares of Rs.10/- each and the number of Equity shares will change accordingly and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the Authorized Share Capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the members to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under the applicable provisions of the said Act would be required to be separately passed, as the case may be and for this purpose the stamp duties and fees already paid on the authorized capital of the Transferor Company shall be utilized and applied to the increased authorized share capital of the Transferee Company and shall be deemed to have been so paid by the Transferee Company on such combined Authorized Share Capital and accordingly, there would be no requirement for any further payment of stamp duty and/ or fee by the Transferee Company for increase in the authorized share capital to that extent.
- (b) Consequent upon the amalgamation, the authorized share capital of the Transferee Company will be as under:

AUTHORISED CAPITAL	AMOUNT (in INR)
3,15,00,000 Equity shares of Rs.10/- each	31,50,00,000/-

- (c) On approval of the Scheme by the members of Transferee Company pursuant to Section 233 of the Act, it shall be deemed that the said members have also accorded all relevant consents under Sections 13, 14, 61 and other applicable provisions of the Act as may be applicable for the purpose of amendment of Memorandum of Association of the Transferee Company as above. It is clarified that there will be no need to pass a separate shareholders' resolution as required under Sections 13, 14 and 61 of the Act for amendment of the Memorandum of Association of the Transferee Company
- (d) It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent/ approval also to the alteration of the Memorandum and Articles of Association of the Transferee Company as may be required under the said Act, and Clause V of the Memorandum of Association and Article 3

of the Articles of Association of the Transferee Company shall, on Effective Date, respectively stand substituted by virtue of the Scheme to read as follows:

**Clause V** of the Memorandum of Association of the Transferee Company shall be substituted as under:

*"V. The Authorized Capital of the Company is Rs. 31,50,00,000/- (Rupees Thirty One Crore Fifty Lakhs only) divided into 3,15,00,000 (Three Crores Fifteen Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each with the rights, privileges and conditions attached there to as are provided by the Articles of Association of the Company for the time being , with power to increase, modify and reduce the capital of the company and to divide the shares in the capital for the time being into several classes and attach thereto respectively such preferential, deferred, qualified or special rights, privileges and conditions as may be determined by or in accordance with the Articles of Association of the Company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."*

First Sentence of Article 3 of the Articles of Association will be amended as under:

*"3. The Authorized Capital of the Company is Rs. 31,50,00,000/- (Rupees Thirty One Crore Fifty Lakhs only) divided into 3,15,00,000 (Three Crores Fifteen Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each.*

### 3. ACCOUNTING TREATMENT

Upon the coming into effect of this Scheme, the amalgamation of the Transferor Company with the Transferee Company shall be accounted for as per the "Accounting Standard 14: Accounting for Amalgamations" as prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Ministry of Corporate Affairs or the "Indian Accounting Standard (Ind AS) 103 for Business Combination" prescribed under section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015, (if applicable), as may be amended from time to time such that:

- (a) The merger of the Transferor Company with Transferee Company shall be accounted for in the books of account of the Transferee Company in accordance with 'Pooling of Interest Method' of accounting as per Accounting Standard 14 (Accounting for Amalgamation) issued by the Institute of Chartered Accountants of India and notified by the national Advisory Committee on Accounting Standards, Ministry of Corporate Affairs vide Notification No. G.S.R. 739 (E) dated 07-12-2006, as amended from time to time, read with Section 133 of the Companies Act, 2013;
- (b) All the Assets and the said Liabilities recorded in the books of the Transferor Company shall stand transferred to and vested in the Transferee Company pursuant to the Scheme and shall, subject to the provisions of Clause 5 of the Scheme, be recorded by the Transferee Company at their carrying amount as appearing in the books of the said Transferor Company;
- (c) Investment, if any, in the equity share capital of the Transferor Companies or vice versa, as appearing in the books of accounts of the Transferee Company, if not transferred before the Effective Date, shall stand cancelled and there shall be no further obligation/ outstanding in that behalf.
- (d) To the extent that there are *inter se* loans, deposits, receivables, payables or balances, the obligations/ rights in respect of the same thereof shall come to an end and corresponding effect shall be given in the books of accounts and the records of the Transferee Company and there shall be no accrual of interest or other charges with effect from the Appointed Date.
- (e) Further, in case of any difference in accounting policy between either of the Transferor Company and the Transferee Company, the impact on account of change in the accounting policy to achieve uniformity in accounting of similar items, will be quantified and adjusted in the Revenue Reserve(s) to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistency in the accounting policy.

### 4. TRANSACTIONS ALREADY CONCLUDED:

The Transfer of properties and liabilities under clauses 3 and 4 of Part II respectively and continuance of proceedings by or against the Transferee Company under clause 5 of Part II above shall not affect any transactions or proceedings already concluded by the Transferor Company after the Appointed Date to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of itself. Further, as from the Appointed Date, the Transferor Company shall be deemed to have carried on and to be carrying on their business on behalf of the Transferee Company until such time as this Scheme becomes effective.

### 5. DISSOLUTION ON TRANSFEROR COMPANY:-

On the scheme becoming effective, the Transferor Company shall be dissolved without winding up. Consequently the name of the Transferor Company shall be struck off from the records of the relevant Registrar of Companies. The Transferee Company shall make necessary filing in this regards.

## **OTHER PROVISIONS**

### **1. APPLICATION TO THE CENTRAL GOVERNMENT:**

The Transferor Company and the Transferee Company shall with reasonable dispatch make an application to the Central Government, Registrar of Companies and Official Liquidator under Section 233 (1) (a) of the Act. This Scheme being agreed to by the requisite majorities of the members of the Transferor Company and the Transferee Company, the Transferor Company and the Transferee Company shall, with reasonable dispatch file a copy of the Scheme with the Central Government under Section 233 (2) of the Act, in the respective States where they have their Registered Offices for registration and approval of the Scheme and such other order or orders, as they may deem fit for carrying this Scheme into effect and for dissolution of the Transferor Company without winding-up.

### **2. LISTING AGREEMENT AND SEBI COMPLIANCES:**

- (a) Since the Transferee Company is a listed company, this Scheme is subject to the compliances of all the requirements under the Listing Regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') insofar as they relate to sanction and implementation of the Scheme.
- (b) SEBI vide Notification No. SEBI/LAD/NRO/GN/2016-17/029 dated February 15, 2017 has amended the Listing Regulations and relaxed the requirement of obtaining prior approval or no objection / observation letter of the Stock Exchanges and SEBI in case of merger of wholly owned subsidiary with its holding company. The draft schemes shall be filed with the Stock Exchange for disclosure purpose in compliance with the above notification.

### **3. APPROVALS & SANCTIONS:**

This Scheme is conditional upon and subject to:

- (a) Requisite consent, approval or permission of the Central Government or any other authority and financial institutions, which by law or contract may be necessary for the implementation of this Scheme;
- (b) Approval by the requisite majorities of the members of both the Companies required under Section 233 (1) (b) of the Act; and
- (c) Approval by the requisite majorities of the creditors of both the Companies required under Section 233 (1) (d) of the Act; and
- (d) All permissions, sanctions and orders as are legally necessary or required under the said Act, being obtained or passed before March 31, 2020 or within such further period or period as may be agreed between the Directors of the Transferor Company and the Transferee Company and in the event of any such consent, approval, permission, resolution, agreement, necessary sanctions or order not being so obtained or passed this Scheme shall become null and void.

### **4. MODIFICATION OR AMENDMENT TO THE SCHEME AND REVOCATION OF THE SCHEME:**

- (a) The Transferor Company and the Transferee Company, through their Board of Directors or Committee of Directors or any persons so authorized, may consent on behalf of all persons concerned, to any modifications or amendments of this Scheme of Amalgamation or to any conditions which the Central Government and/or Registrar and Official Liquidator of West Bengal/Uttar Pradesh and/or any other Authorities under law may deem fit to approve of or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise in carrying out this Scheme of Amalgamation and do all acts, deeds and things as may be necessary, desirable or expedient for putting this Scheme of Amalgamation into effect.
- (b) For the purpose of giving effect to this Scheme of Amalgamation or to any modification, amendment or condition thereof, the Board of Directors of the Transferee Company or Committee of Directors or any persons so authorized are authorized to give such directions and/or to take such steps as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise.
- (c) The Transferee Company and the Transferor Company, by their respective Board of Directors, or such other person or persons, as the respective Board of Directors may authorize, including any committee or subcommittee thereof, shall be authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubt, difficulties or questions whether by reason of any order(s) of the Regional Director or of any directive or order(s) of any other authority or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.
- (d) Transferor Company and Transferee Company shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the Regional Director or any other authority is not on terms acceptable to them.
- (e) In the event of any of the said sanctions / approvals / conditions referred hereinabove not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by the Regional Director and/or order

or orders not being passed as aforesaid and/or the Scheme failing to be made effective, this Scheme shall stand revoked, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter-se the Transferor Company and the Transferee Company or their respective shareholders or creditors or employees or any other person 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 in accordance with the applicable law and in such case each company shall bear its own costs unless otherwise mutually agreed. Further, the Board of Directors of the Transferor company and the Transferee company shall be entitled to revoke, cancel and declare the scheme to be of no effect if such Boards are of the view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn-up orders with any authority could have adverse implication on all/any of the companies.

**5. SCHEME NOT BEING SANCTIONED:**

In case this Scheme is not approved by the Central Government or failing to take effect for any reason whatsoever before March 31, 2020 or within such further period or periods as may be agreed upon between the Transferor Company (by its Board of Directors or any person(s) so authorized) and Transferee Company (by its Board of Directors or Committee of Directors or any person(s) so authorized), or for any other reason this Scheme cannot be implemented this Scheme will become null and void and be of no effect and in that event, no rights, and/or liabilities shall accrue to or be incurred by the Transferor Company and the Transferee Company and the parties shall bear and pay their respective costs and expenses in connection with or relating to this Scheme.

**6. NO ISSUE OF SHARES BY TRANSFEE COMPANY AND CANCELLATION OF SHARES:**

Upon the coming into effect of this Scheme and in consideration of the amalgamation and transfer of the Undertaking of the Transferor Company unto the Transferee Company, as the Transferee Company wholly owns the equity shareholdings of the Transferor Company,

- (i) no shares shall be issued by the Transferee Company in consideration of transfer of the undertaking of the Transferor Company to the Transferee Company, and
- (ii) upon the coming into effect of the Scheme, the shares held by the Transferee Company in the Transferor Company (representing the entire issued, subscribed and paid-up equity share capital of the Transferor Company) will stand cancelled.

**6. EFFECTIVE DATE:**

This Scheme although to come into operation from the Appointed Date shall be operative from the last of the following dates or such other dates as the Central Government may direct, namely the date on which the Scheme is registered either under Section 233 (3) or 233 (7) of the said Act as the case may be and date on which the certified copy of the order passed by the Central Government sanctioning the Scheme, is filed by each of the Transferor Company and the Transferee Company with their respective Registrar of Companies. Reference in this Scheme to the date of "coming into Effect of this Scheme" or "effectiveness of this Scheme" shall mean the Effective Date.

**7. COSTS:**

Subject to clause 7 below, all costs, charges and expenses of the Transferor Company and the Transferee Company in relation to or in connection with negotiations leading up to the Scheme and of carrying out and completing the terms and conditions of this scheme and of or incidental to the completion of Amalgamation of the Transferor Company in pursuance of this Scheme shall be borne and paid by the Transferee Company. All such costs, charges, fees, taxes, stamp duty including duties (excluding the stamp duty, if any, paid on this scheme which shall be pro rata added to the value of the immovable properties), levies and all other expenses, shall be debited to the Profit and Loss Account of Transferee Company.

**8. WITHDRAWAL OF THE SCHEME:**

The Transferor Company (by its Board of Directors or any person(s) so authorized) and Transferee Company (by its Board of Directors or Committee of Directors or any person(s) so authorized) may decide to withdraw from the Scheme and make appropriate application to that effect to the Central Government in the event the Board of Directors of any of the companies due to any subsequent development or otherwise are of the opinion that they should not continue with the Scheme or if any conditions are imposed by any of the two Registrars or Official Liquidators or Central Government which are not acceptable to the Transferor Company and the Transferee Company. The Transferor Company and/ or the Transferee Company shall be at liberty to withdraw the Scheme and in that event, no rights, and/or liabilities shall accrue to or be incurred by the Transferor Company and the Transferee Company and the parties shall bear and pay their respective costs and expenses in connection with or relating to this Scheme.

भारतीय गैर न्यायिक

एक सौ रुपये

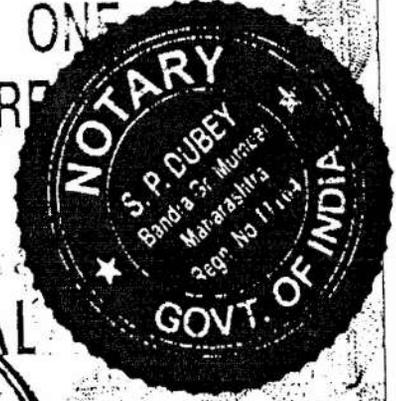
Rs. 100

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सत्यमेव जयते

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भारत INDIA

INDIAN NON JUDICIAL



WB 729116

प्रधान मुद्रांक कार्यालय, मुंबई  
प.स. ति. क्र. 7000006  
= 5 NOV 2019  
सक्षम अधिकारी

FORM NO. CAA.10

[Pursuant to section 233(1)(c) and rule 25(2)]

Declaration of solvency

श्री. दि. क. गुप्ता

1. (a) Corporate identity number (CIN) of company

:L16008UP1983PLC006254

(b) Global location number (GLN) of company: \_\_\_\_\_

2. (a) Name of the company: Kothari Products Limited

(b) Address of the registered office of the company: "Pan Parag House",  
24/19, The Mall, Kanpur 208 001 (India)

(c) E-mail ID of the company: rkgupta@kothriproducts.in



Whether the company is listed: YES

If listed, please specify the name(s) of the stock exchange(s) where listed: Bombay Stock Exchange Limited and National Stock Exchange of India Limited

4. Date of Board of Directors' resolution approving the scheme: 13.11.2019

**Declaration of solvency (I)**

I, a director of Kothari Products Limited do solemnly affirm and declare that I have made full enquiry into the affairs of the company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of one year from the date of making this declaration.

I depend on an audited statement of company's assets and liabilities as at 30.09.2019 being the latest date of making this declaration.

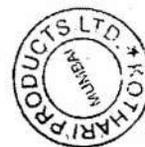
I further declare that the company's audited annual accounts including the Balance Sheet for the year ended 31.03.2019 have been filed upto date with the Registrar of Companies

Signed for and behalf of the Board of Directors

Signature :

Name : Sri Mitesh Kothari

Designation: Executive Director



Date : - 5 DEC 2019

Place : Mumbai

**BEFORE ME**

**S. P. DUBEY**  
B.A., L.L.B.  
**NOTARY GR. MUMBAI**  
MAHARASHTRA  
(GOVT. OF INDIA)

- 5 DEC 2019



Verification

I solemnly declare that I have made full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the Scheme of Amalgamation between Adyashakti Realtors Limited and Kothari Products Limited is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section (1) of section 233 of the Companies Act, 2013, I make this solemn declaration believing the same to be true.

Verified this day the ..... day of **- 5 DEC 2019** 2019 at Mumbai .

Signature:

Name : Sri Mitesh Kothari

Designation: Executive Director



Solemnly affirmed and declared at Mumbai the ..... day of .....  
2019 before me. **- 5 DEC 2019**

Commissioner of Oaths and

Notary Public



**BEFORE ME**

**S. P. DUBEY**  
B.A.,LL.B.  
**NOTARY P.R. MUMBAI**  
MAHARASHTRA  
(GOVT. OF INDIA)

**- 5 DEC 2019**

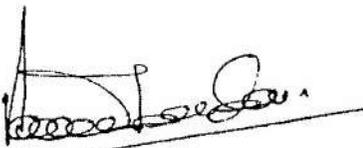


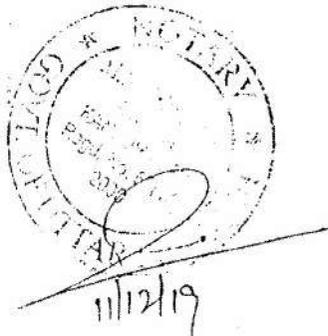
उत्तर प्रदेश UTTAR PRADESH

FC 166768

THIS STAMP PAPER FORMS AN INTEGRAL PART OF FORM NO. CAA-10 (DECLARATION OF SOLVENCY)  
OF KOTHARI PRODUCTS LTD.

  
DK DEEPAK KOTHARI  
CHAIRMAN & MANAGING DIRECTOR

  
PRAMOD KUMAR TANDON  
DIRECTOR  
PK



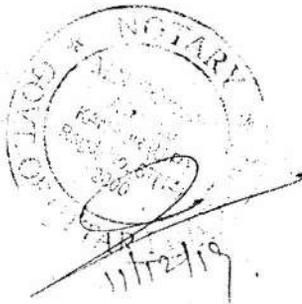
**Declaration of solvency (II)**

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

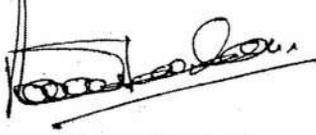
We append an audited statement of company's assets and liabilities as at 31.03.2019, being the latest date of making this declaration.

We further declare that the company's audited annual accounts including the Balance Sheet for the year ended 31.03.2019 have been filed up to date with the Registrar of Companies.

Signed for and behalf of the board of directors



(1) Signature :   
DK  
Name : Deepak Kothari  
Designation: Chairman & Managing Director

(2) Signature :   
PKT  
Name : Pramod Kumar Tandon  
Designation : Director

Date : 11/12/2019  
Place : Kanpur

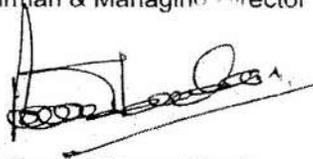
**Verification**

We solemnly declare that we have made full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the Scheme of Amalgamation between Adyashakti Realtors Limited and Kothari Products Limited is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 11<sup>th</sup> day of December, 2019 at Kanpur

(1) Signature :   
DK  
Name : Deepak Kothari  
Designation: Chairman & Managing Director



(2) Signature   
Name : Pramod Kumar Tandon  
PKT  
Designation : Director

Solemnly affirmed and declared at Kanpur the 11<sup>th</sup> day of December 2019 before me.

Commissioner of Oaths and

Notary Public

I certify that this document is a true and correct copy of the original as shown to me by Sri. Deepak Kothari father \_\_\_\_\_ and verified by Sri. \_\_\_\_\_ on 11/12/19 at Kanpur.

**Attachments:**

- a) Copy of board resolution
- b) Statement of assets and liabilities
- c) Auditor's report on the statement of assets and liabilities

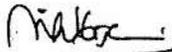
ANNEXURE

STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2019

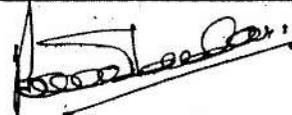
NAME OF THE COMPANY- KOTHARI PRODUCTS LIMITED

(AMOUNT IN RS. LACS)

S. NO.	ASSETS	BOOK VALUE	ESTIMATED REALISABLE VALUE
1	BALANCE AT BANK	12384	12384
2	CASH IN HAND	12	12
3	MARKETABLE SECURITIES	2022	2022
4	BILLS RECEIVABLES	0	0
5	TRADE DEBTORS	120244	120244
6	LOANS & ADVANCES	6201	6201
7	UNPAID CALLS	0	0
8	STOCK-IN-TRADE	968	1388
9	WORK IN PROGRESS	1685	5100
10	FREEHOLD PROPERTY	2062	3926
11	LEASEHOLD PROPERTY	1364	6500
12	PLANT AND MACHINERY	901	901
13	FURNITURE, FITTINGS, UTENSILS, ETC.	39	39
14	PATENTS, TRADEMARKS, ETC.	0	0
15	INVESTMENTS OTHER THAN MARKETABLE SECURITIES	22239	22239
16	OTHER PROPERTY/ASSETS	4010	4010
	<b>TOTAL</b>	<b>174131</b>	<b>184966</b>

MOK 

  
(D.K.)

  
V(PKT)



S N	LIABILITIES	ESTIMATED TO RANK FOR PAYMENT (TO THE NEAREST RUPEE)
	SECURED ON SPECIFIC ASSETS	44
2	SECURED BY FLOATING CHARGE(S)	75140
	ESTIMATED COST OF LIQUIDATION AND OTHER EXPENSES INCLUDING INTEREST ACCURING UNTIL PAYMENT OF DEBTS IN FULL	0
	UNSECURED CREDITORS (AMOUNT ESTIMATED TO RANK FOR PAYMENT)	
	(A) TRADE ACCOUNTS	8748
	(B) BILLS PAYABLE	0
	(C) ACCRUED EXPENSES	0
	(D) OTHER LIABILITIES	2625
	(E) CONTINGENT LIABILITIES	0
	<b>TOTAL</b>	<b>86557</b>
	TOTAL ESTIMATED VALUE OF ASSETS	184966
	TOTAL LIABILITIES	86557
	ESTIMATED SURPLUS AFTER PAYING DEBTS IN FULL	98409

REMARKS

1) SIGNATURE :

NAME: MITESH KOTHARI  
DESIGNATION: EXECUTIVE DIRECTOR

*M Kothari*  
MK



PLACE: Mumbai  
DATE: 05/12/2019

2) Signature : *DK*

NAME : Deepak Kothari

DESIGNATION: Chairman & Managing Director

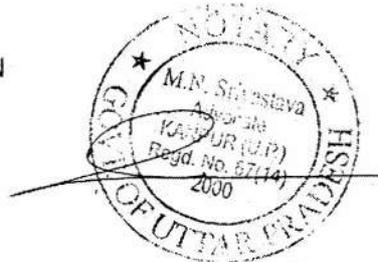
PLACE : Kanpur  
DATE: 11/12/2019

3) SIGNATURE :

NAME: PKT PRAMOD KUMAR TANDON

DESIGNATION: DIRECTOR

PLACE: Kanpur  
DATE: 11/12/2019





**RAJIV MEHROTRA & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

H.O. : 3/3A, Vishnupuri, Kanpur - 208 002 • Tel. : 0512-2531806  
Fax : 0512-2531806 • E-mail : rma.consult@gmail.com

The Board of Directors  
Kothari Products Limited  
Kanpur

**INDEPENDENT AUDITOR'S REPORT ON THE STATEMENT OF ASSETS AND  
LIABILITIES AS AT 30<sup>TH</sup> SEPT. 2019**

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th Nov. 2019.
2. The accompanying "Statement of Assets and Liabilities" as at the closing of business hours as at **30<sup>th</sup> Sept. 2019** (the "Statement") contains the book value of assets and liabilities of **Kothari Products Limited (the "Company")** for submission to the Regional Director or any other authority under the scheme of fast track merger under section 233 of Companies Act, 2013 for amalgamation with its subsidiary company M/s Adyashakti Realtors Limited, which we have initialed for identification purpose only.

**MANAGEMENT'S RESPONSIBILITY**

3. The preparation of the Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are responsible in the circumstances.
4. The Management of the Company is also responsible for adherence to the aforesaid section and other relevant laws and regulations for providing all relevant information to the Regional Director.

**AUDITORS' RESPONSIBILITY**

5. Pursuant to the requirements of the aforesaid section, our responsibility is to provide a reasonable assurance that the amounts of assets and liabilities that form part of the Statement have been accurately extracted from the audited financial statements and the Statement is arithmetically correct based on the Audited Financial Statements as on 30<sup>th</sup> Sept. 2019. This does not include evaluation of adherence by the Company to the requirements of the section 233 of the Companies Act, 2013 and all other applicable laws and regulations.
6. We have conducted our examination in accordance with the Guidance Note on Reports of Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**OPINION**

8. Based on our examination, as above, and according to the information and explanations provided to us by the Management of the Company and read with the notes thereto, we are of the opinion, that the amounts that form part of the Statement of assets and liabilities as at the closing of the business hours on 30<sup>th</sup> Sept. 2019 have been accurately extracted from audited financial statements as at 30<sup>th</sup> Sept. 2019 and are arithmetically correct.



**Branch Offices : Flat No.401, Balaji, Heights Sector 50 (New) Plot No.123, Nerul, Navi Mumbai, Mumbai-400 706  
2, Lal Bahadur Shastri Marg, Lucknow-226 001**

**RESTRICTION ON USE**

9. This Certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the Regional Director or any other authority in terms of section 233 of the Companies Act, 2013 and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

**Place of Signature: Kanpur**  
**Date: 26<sup>th</sup> Nov. 2019**

**For Rajiv Mehrotra & Associates**  
**Chartered Accountants**  
**Firm Reg. No. 002253C**

  
**Anjana Mehrotra**  
**(Partner)**  
**M.No.-401701**

KOTHARI PRODUCTS LIMITED		
Regd. Office: "PAN PARAG HOUSE", 24/19, The Mall, Kanpur - 208 001		
Phone Nos. :0512- 2312171-74, Fax : 0512-2312058, E-mail: skgupta@kothariproducts.in, Website: www.kothariproducts.in		
CIN No. L 16008UP 1983 PLC 006254		
<b>AUDITED STATEMENT OF STANDALONE ASSETS &amp; LIABILITIES AS AT 30TH SEPTEMBER 2019</b>		
(Rupees in Lacs)		
PARTICULARS	Standalone	
	AS AT 30.09.2019	AS AT 31.03.2019
	UNAUDITED	AUDITED
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	1,149	1,201
(b) Capital Work In Progress	146	146
(c) Investment Property	3,070	3,090
(d) Goodwill		
(e) Other Intangible Assets	1	2
(f) Intangible Assets Under Development		
(g) Biological Assets Other Than Bearer Plants		
(h) Financial Assets		
(i) Investments	23,018	23,254
(ii) Trade Receivables		
(iii) Loans	6,201	6,195
(iv) Bank Deposits	1,074	2,872
(v) Other Financial Asset	-	-
(i) Deferred Tax Assets (Net)	1,735	1,538
(j) Other Non-Current Assets		
<b>(2) Current Assets</b>		
(a) Inventories	2,653	3,334
(b) Financial assets		
(i) Investments	1,243	3,135
(ii) Trade Receivables	120,244	131,100
(iii) Cash and Cash Equivalents	6,516	4,293
(iv) Bank Balances other than (iii) above	2,385	3,903
(v) Loans	-	7,328
(vi) Bank Deposits	2,421	2,682
(vii) Other Financial Asset	1,037	3,593
(c) Current Tax Assets (Net)	1,238	1,531
(d) Other Current Assets		
<b>TOTAL ASSETS (1 + 2)</b>	<b>174,131</b>	<b>199,197</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	2,984	2,984
(b) Other Equity	84,590	84,328
(c) Non Controlling Interests		
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	6
(ii) Trade payables		
(iii) Other Financial Liabilities		
(b) Provisions		
(c) Deferred Tax Liabilities (Net)		
(d) Other Non Current Liabilities	175	154
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	75,184	72,804
(ii) Trade Payables		
(a) Total Outstanding Dues of Micro and Small Enterprises	-	-
(b) Total Outstanding Dues of Creditors other than Micro and Small Enterprises	8,748	38,580
(iii) Other Financial Liabilities		
(b) Other Current Liabilities	2,450	341
(c) Provisions		
(d) Current Tax Liabilities (Net)		
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>174,131</b>	<b>199,197</b>

FOR RAJIV MEHROTRA & ASSOCIATES

FRN: 062263CS  
CHARTERED ACCOUNTANTS

(ANJANI KUMAR PAL)  
PARTNER  
M.No. 401701

Place: Kanpur  
Date: 26/11/19.

FOR KOTHARI PRODUCTS LIMITED

(DEEPAK KOTHARI)  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00088973

Place: Mumbai  
Date: 25/11/2019

(ANJESHI KOTHARI)  
EXECUTIVE DIRECTOR  
DIN: 00089076

Place: Mumbai  
Date: 25/11/2019

(PRAMOD KUMAR TANDON)  
DIRECTOR  
DIN: 00088344

Place: Kanpur  
Date: 26/11/2019

COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF THE DIRECTORS OF M/s KOTHARI PRODUCTS LIMITED HELD ON WEDNESDAY, 13<sup>TH</sup> NOVEMBER, 2019 AT ITS OFFICE AT C/62, VIBGYOR TOWER, 9<sup>TH</sup> FLOOR, BANDRA KURLA COMPLEX, BANDRA EAST MUMBAI – 400051 AT 12:00 NOON.

**RESOLVED THAT** pursuant to the provisions of Section 233 and other applicable provisions, if any of the Companies Act, 2013 including any amendment or re-enactment thereof for the time being in force (herein under referred to as 'the Act') read with Rule 25 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and the relevant provisions of the Act and memorandum and Articles of Association of the Company and the other applicable laws, rules, regulations, bye-laws as the case may be; and subject to requisite approval of the members and creditors and any other necessary approval required in the matter, and also subject to the sanction of Regional Director, Northern Region (Central Government), the Board hereby approves the amalgamation of the Adyashakti Realtors Limited (Transferor & wholly owned subsidiary Company) with the Company i.e. Kothari Products Limited (Transferee Company).

**RESOLVED FURTHER THAT** the draft Scheme of Amalgamation for amalgamation of the transferor Company with Kothari Products Limited (Transferee Company), along with the draft declaration of solvency of the Company (Transferee Company) submitted to this meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved.

**RESOLVED FURTHER THAT** Mr. Deepak Kothari, Mr. Mitesh Kothari, Chairman & Managing Director & Executive Director respectively, Mr. Pramod Kumar Tandon, Director & Mr. Raj Kumar Gupta, Company Secretary of the Company, be and are hereby severally and/or jointly authorised to sign the application, petition, declaration, affidavit or any other document that may be required to be signed in connection with the aforesaid sanctions to the scheme and to take all necessary steps, in connection with the filing of application with the Registrar of Companies (ROC), Official liquidator (OL) and Regional Director (Central Government) (RD) of appropriate jurisdiction and such other authorities as may be required, and to do all acts and things as may be considered necessary in relation thereto including and without limitation:

- a. Appoint solicitor, advisor, merchant banker, consultant and/or other expert as he may deem fit for implementation of the scheme including fixing of their remuneration;
- b. finalise, settle, modify or amend the scheme before submission to the RD;
- c. sign and file application, swear and file necessary affidavit, vakalatnama, papers, deeds and documents in connection with the filing of the scheme with the RD;
- d. to settle any question or difficulty that may arise with regard to the implementation of the above scheme and to give effect to the this resolution;

For KOTHARI PRODUCTS LTD



(DEEPAK KOTHARI)

DK C. M. D.

Regd. Off. : " Pan Parag House", 24/19, The Mall, Kanpur - 208 001 (INDIA)  
Phone : +91 512 2312171-72-73-74 • Fax: +91 512 2312058  
E-mail: info@kothariproducs.in • Website : http://www.kothariproducs.in  
CIN No. - L 16008 UP 1983 PLC 006254



CIN : L16008UP1983PLC006254

Regd. Office : "PAN PARAG HOUSE", 24/19, THE MALL, KANPUR - 208 001 - (U.P.)

Phone: +91 0512 2312171-72-73-74; Fax: +91 0512 2312058

Web Site : www.kothariproductions.in E-Mail: info@kothariproductions.in

Sr. No.

Registered Folio No./ DP ID No./Client ID No. :

No. of Share(s) held :

Dear Shareowner,

### Subject: Instructions for remote e-voting

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 as amended, and Regulation 44 of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote e-voting facility to the members to cast their votes electronically on the resolution set forth in the Notice convening the Extra Ordinary General Meeting of the Company to be held on Wednesday, February 12<sup>th</sup>, 2020 at 11:30 A.M. IST. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the remote e-voting facility.

The remote e-voting facility is available at the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

The remote e-voting particulars are set out below:

<b>EVEN (Electronic Voting Event Number)</b>	<b>User ID</b>	<b>Password / PIN</b>

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

Commencement of remote e-voting	Sunday, February 09 <sup>th</sup> , 2020 at 9:00 A.M. IST
End of remote e-voting	Tuesday, February 11 <sup>th</sup> , 2020 at 5:00 P.M. IST

Please read the instructions printed overleaf before exercising the vote electronically.



These details and instructions form integral part of the Notice of the Extra Ordinary General Meeting to be held on February 12<sup>th</sup>, 2020. The cut-off date for the purpose of remote e-voting is February 05<sup>th</sup>, 2020.

i. The instruction for remote e-voting are as under:-

(A) In case of members' receiving e-mail from NSDL;

- (i) Open e-mail and PDF file viz. "KPL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user id and password for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL : <https://www.evoting.nsdl.com>
- (iii) Click on Shareholder – Login
- (iv) Put user id and password as initial password in step (i) above. Click Login.
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting : Active Voting Cycles.
- (vii) Select "EVEN" of Kothari Products Ltd.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also click "Confirm" when prompted.
- (x) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through e-mail [adesh.tandon11@gmail.com](mailto:adesh.tandon11@gmail.com) or [rkgupta@kothariproducs.in](mailto:rkgupta@kothariproducs.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

(B) In case of members receiving physical copy of the Notice of the Extra Ordinary General Meeting and attendance slip:-

- (i) Initial password is provided on the front of this form in the "Password / PIN" Column.
- (ii) Please follow all steps from SL. No. (ii) to (x) above, to cast vote.

II. If you are already registered with NSDL for remote e-voting then you can use your existing user id and password for casting your vote.

III. The remote e-voting period commences on 9<sup>th</sup> February, 2020 (9:00 a.m.) and ends on 11<sup>th</sup> February, 2020 (5:00 p.m.). During this period shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of February 05<sup>th</sup>, 2020, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

IV. The voting rights of shareholders shall be as per the number of equity shares held by members as on the cut-off date (record date) of February 05<sup>th</sup>, 2020.

V. Mr. Adesh Tandon, Practising Company Secretary has been appointed as the scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

VI. The scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of the voting forthwith.

VII. The Results declared alongwith the scrutinizer's Report shall be placed on the company's website [www.kothariproducs.in](http://www.kothariproducs.in) and on the website of NSDL immediately after the result is declared by the Chairman of the company. Members may also note that the Notice of the Extra Ordinary General Meeting will be available on the company's website.

**NOTE:** In case of queries/grievances with regard to remote e-voting, contact NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.  
Email:- [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), Toll free No. 1800-222-990



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## BALLOT FORM

(Please read the instructions printed overleaf carefully before completing this form)

1. Name and Registered address of the sole/first named shareholder (in block letters) :
  
2. Name of the Joint Holders, if any :
  
3. Registered Folio No./DP ID No.\* & Client ID No.\* (\*Applicable to investors holding shares in demat form) :
  
4. Number of Equity Shares held :
  
5. I/We hereby exercise my/our vote(s) in respect of the following resolution to be passed at the Extra Ordinary General Meeting of the Company to be held on Wednesday, 12<sup>th</sup> February, 2020 for the business stated in the Notice dated 23<sup>rd</sup> December, 2019 by sending my/our assent or dissent to the said resolution by placing the tick mark (√) at the appropriate box below:

Sl No.	Agenda	No. of Equity Shares held	For	Against
	Approval for the proposed scheme of Amalgamation of M/s Adyashakti Realtors Ltd. (Transferor Company) with M/s Kothari Products Ltd. (Transferee Company)			

Place :

Date :

(Signature of the Shareholder/Proxy holder)



**Note : Last date for receipt of Physical Ballot Form by scrutinizer : 11<sup>th</sup> February, 2020, before 05:00 P.M.**

**Instructions :**

1. A member desiring to exercise vote by Physical ballot may complete this ballot form and send it to the scrutinizer in the attached self-addressed envelope bearing the address of the scrutinizer. Postage will be borne and paid by the Company. However, envelopes containing ballot form, if sent by courier at the expense of the registered member will also be accepted.
2. This form should be completed and signed by the member. In case of joint holding, this form should be completed and signed (as per the specimen signature(s) registered with the Company) by the first named member and in his absence, by the next named member. Unsigned ballot form will be rejected.
3. The vote may be accorded by recording the assent in column 'FOR' or dissent in Column 'AGAINST' by placing a tick mark (√) in the appropriate column.
4. Duly completed ballot form(s) should reach the scrutinizer not later than 05:00 P.M. on 11<sup>th</sup> February, 2020.
5. In case of shares held by companies, trusts, societies, etc. the duly completed ballot form should be accompanied by a certified true copy of the Board Resolution/Authority.
6. Members are requested not to send any other paper along with the Physical Ballot Form in the enclosed self-addressed postage prepaid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the Scrutinizer.
7. Voting Rights shall be reckoned on the paid up value of shares registered in the name of the members as on 05<sup>th</sup> February, 2020 (being the cut-off date). A person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting/voting through physical Ballot Form as well as voting in the Extra Ordinary General Meeting through ballot paper.
8. The scrutinizer's decision on the validity of the ballot form shall be final.
9. The Company is also offering e-voting facility as an alternate, for all the members to enable them to cast their vote electronically in addition to dispatching physical ballot form. The detailed procedure of e-voting is set out at the back of the e-voting form sent to you alongwith the notice of this Extra Ordinary General Meeting.
10. If a member has opted for e-voting, then he/she should not vote by physical ballot also and vice-versa. However, in case members cast their votes both via Physical Ballot and e-voting then voting through e-voting shall prevail and voting done by physical ballot shall be treated as invalid.
11. Members may please note to bring copy of this ballot form to the meeting hall if they are coming to attend the Extra Ordinary General Meeting personally.