

May 03, 2024

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai- 400 001 Scrip Code : 539807	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: INFIBEAM
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Dear Sir/Madam,

Sub: Notice of the Meeting of the Unsecured Creditors of Infibeam Avenues Limited convened as per directions of Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") in the matter of Composite Scheme of Arrangement amongst Infibeam Avenues Limited ("Company" or "Demerged Company" or "Transferor Company"), Odigma Consultancy Solutions Limited ("Resulting Company") and Infibeam Projects Management Private Limited ("Transferee Company") under Sections 230 to 232 and Section 66 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder ("Act") and all other applicable rules and regulations, (hereinafter referred to as the "Scheme")

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and further, to our letter dated April 30, 2024 informing directions given by the Hon'ble National Company Law Tribunal ("NCLT") in the Company Application no. CA(CAA)/13(AHM)/2024 for convening meeting of unsecured creditors of the Company through Video Conference ("VC")/Other Audio-Visual Means ("OAVM"), please find enclosed herewith the copy of the Notice of NCLT convened meeting of the Unsecured Creditors on Tuesday, June 04, 2024 at 12:00 Noon, through VC / OAVM for the purpose of considering, and, if thought fit, approve, with or without modification(s), the arrangement embodied in the Scheme.

As per the directions of the NCLT, a Meeting of the Unsecured Creditors of the Company is being convened through VC/OAVM mode, in compliance with the provisions of the Companies Act, 2013 ('Act') and related Rules, read with the applicable general circulars issued by the Ministry of Corporate Affairs, Regulation 44 and other provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), applicable SEBI Circulars and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India.

We hereby enclose a copy of the Notice convening the Meeting along with the Statement under Section(s) 102, 230 to 232 and other applicable provisions of the Act read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, SEBI Listing Regulations and applicable SEBI Circulars (together referred to as 'Notice'). The related Annexures are available on the website of the Company at www.ia.ooo. The said notice can also be viewed/downloaded from the link give below:

<https://www.ia.ooo/wp-content/uploads/2024/05/Infibeam-Unsecured-Creditors.pdf>

The Notice of the Meeting along with Annexures is being sent to the Unsecured Creditors whose names appears in the record of the Company as on Sunday, March 31, 2024.

INFIBEAM AVENUES LIMITED

Regd. Office: 28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar,
Taluka & District - Gandhinagar - 382 355, **CIN: L64203GJ2010PLC061366**
Tel: +91 79 67772204 | **Fax:** +91 79 67772205 | **Email:** ir@ia.ooo | **Website:** www.ia.ooo

In compliance with the provisions of the Companies Act, 2013 read with the relevant rules made there under and SEBI Listing Regulations, the Company is providing e-voting (including remote e-voting and e-voting at the meeting) facility to its Unsecured Creditors, to exercise their right to vote on the resolutions forming part of the Notice of NCLT convened Meeting. The Company has availed the services of Link Intime India Private Limited (LI IPL), to provide the facility of casting votes by its Unsecured Creditors using remote e-voting /e-voting system as well as to enable the Unsecured Creditors of the Company to attend and participate in the Meeting through VC/OAVM.

In compliance with provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 read with Regulation 44 of the SEBI Listing Regulations, the Company has fixed Sunday, March 31, 2024 as the cut-off date to determine the entitlement of the Unsecured Creditors to cast their vote electronically in respect of the businesses to be transacted as per the Notice and to attend the meeting.

The below is the calendar of the events for e-voting:

1.	Cut-off date to record the entitlement of the Unsecured Creditors to cast their vote electronically.	Sunday, March 31, 2024
2.	Date and time of commencement of voting through electronic means.	Friday, May 31, 2024 at 9:00 a.m. IST (0900 hours)
3.	Date and time of end of voting through electronic means.	Monday, June 03, 2024 at 05:00 p.m. IST (1700 hours)

The detailed instructions for joining the Meeting through VC/OAVM, manner of casting vote through remote e-voting/e-voting and registration of e-mail address of the Unsecured Creditors for the Meeting are provided in the Notice.

A copy of the said Notice is available on the website of the Company at www.ia.ooo and on the website of Link Intime India Private Limited (agency for providing the e-voting facility) at <https://instavote.linkintime.co.in>, Additionally, the Notice is also available on the website of the stock exchanges where equity shares of the Company are listed i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, and that of SEBI at www.sebi.gov.in.

You are requested to kindly take the above on record.

Thanking You,

Yours faithfully,

For, Infibeam Avenues Limited

Shyamal Trivedi
Sr. Vice President & Company Secretary

Encl.: As above

INFIBEAM AVENUES LIMITED

Regd. Office: 28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar, Taluka & District - Gandhinagar - 382 355, **CIN: L64203GJ2010PLC061366**
Tel: +91 79 67772204 | **Fax:** +91 79 67772205 | **Email:** ir@ia.ooo | **Website:** www.ia.ooo



INFIBEAM AVENUES LIMITED

Registered Office: 28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5,
GIFT CITY, Gandhinagar – 382 355;
Tel: +91-79-67772204; Fax: +91-79-67772205;
E-mail: ir@ia.ooo; Website: www.ia.ooo;
CIN: L64203GJ2010PLC061366

**NOTICE OF MEETING OF THE UNSECURED CREDITORS
OF
INFIBEAM AVENUES LIMITED**

*(Convened pursuant to order dated April 29, 2024 passed by the Hon'ble National Company Law
Tribunal, Bench at Ahmedabad in CA(CAA)/13(AHM)2024)*

MEETING:

Day	Tuesday
Date	June 04, 2024
Time	12:00 noon IST (1200 hours)
Mode	Through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”)
Cut-off date for sending notice to unsecured creditors	Sunday, March 31, 2024
Cut-off date for e-voting	Sunday, March 31, 2024
Remote e-Voting start date and time	Friday, May 31, 2024 at 9:00 a.m. IST (0900 hours)
Remote e-Voting end date and time	Monday, June 03, 2024 at 05:00 p.m. IST (1700 hours)

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The Notice of the Meeting, Statement under Sections 102, 230 to 232 and other applicable provisions of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable SEBI Circulars and Annexure-1 to Annexure-15 (page nos. 1 to 507) constitute a single and complete set of documents and should be read in conjunction with each other, as they form an integral part of this document.

FORM CAA 2
[Pursuant to Section 230(3) of the Companies Act, 2013 read with Rule 6 of Companies
(Compromises, Arrangements and Amalgamations) Rules, 2016]

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
CA(CAA)/13(AHM)2024

In the matter of the Companies Act, 2013;

And

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

And

In the matter of Infibeam Avenues Limited;

And

In the matter of Odigma Consultancy Solutions Limited;

And

In the matter of Infibeam Projects Management Private Limited;

And

In the matter of Composite Scheme of Arrangement amongst Infibeam Avenues Limited, Odigma Consultancy Solutions Limited, and Infibeam Projects Management Private Limited and their respective shareholders and creditors

Infibeam Avenues Limited

CIN: L64203GJ2010PLC061366

A Company incorporated under the provisions of the Companies Act, 1956 and now deemed to be incorporated under the Companies Act, 2013 and having its registered office at 28th Floor, GIFT Two Building, Block No. 56, Road – 5C, Zone – 5, GIFT City, Gandhinagar – 382355, India.

..... Demerged Company / Applicant Company

NOTICE CONVENING THE MEETING OF THE UNSECURED CREDITORS OF INFIBEAM AVENUES LIMITED

To,

The Unsecured Creditors of Infibeam Avenues Limited (“Infibeam” or “Demerged Company” or “Transferor Company”):

Notice is hereby given that by an order dated April 29, 2024 in Application No. CA(CAA)/13(AHM)2024, (“**Order**”), the Hon’ble National Company Law Tribunal, Ahmedabad Bench (“**NCLT**”) has directed a meeting to be held of the unsecured creditors of the Infibeam Avenues Limited (“**Infibeam**” or “**Demerged Company**” or “**Transferor Company**”) for the purpose of considering, and, if thought fit, approving, with or without modification(s), the arrangement embodied in the Composite Scheme of Arrangement amongst Infibeam Avenues Limited (“**Infibeam**”), Odigma Consultancy Solutions Limited (“**Odigma**”), and Infibeam Projects Management Private Limited (“**IPMPL**”) and their respective shareholders and creditors (“**Scheme**”) pursuant to the provisions of Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and the other applicable provisions thereof and applicable rules thereunder.

In pursuance of the Order of the Hon’ble NCLT and as directed therein further, this notice is hereby given that a Meeting of the Unsecured creditors of the Infibeam will be held on Tuesday, June 04, 2024 at 12:00 Noon (1200 hours) IST through Video Conference (“**VC**”)/Other Audio-Visual Means (“**OAVM**”) (“**Meeting**”) in compliance with the applicable provisions of the Companies Act, 2013 (“**Companies Act**”) and General Circulars No. 14/2020 dated April 08, 2020; No. 17/2020 dated April 13, 2020; No. 20/2020 dated May 05, 2020; No. 22/2020 dated June 15, 2020; No.33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; No. 10/2021 dated June 23 2021; No. 20/2021 dated December 08, 2021; No. 03/2022 dated May 05, 2022; No. 11/2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as the “MCA Circulars”), read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India (“SEBI”) (“SEBI Circular”) and the unsecured creditors of the Company are requested to attend the Meeting. At the Meeting, the following resolution will be considered and if thought fit, be passed, with or without modification(s):

*“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other rules, circulars and notifications issued thereunder (including any statutory modification or re-enactment thereof) as may be applicable issued by the Ministry of Corporate Affairs, Section 2(1B) of the Income-Tax Act, 1961, the Securities and Exchange Board of India Act, 1992 and the regulations made thereunder including Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the Securities and Exchange Board of India Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and duly amendment thereof from time to time and other applicable circulars issued by the Securities and Exchange Board of India from time to time, the no adverse observations letter(s)/No-objection letter(s) issued by BSE Limited dated February 22, 2024 and the National Stock Exchange of India Limited dated February 23, 2024, and subject to the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the approval of Hon’ble National Company Law Tribunal, Ahmedabad Bench (“**Hon’ble Tribunal**”/“**NCLT**”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities or tribunals, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be*

agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Composite Scheme of Arrangement amongst Infibeam Avenues Limited and Odigma Consultancy Solutions Limited and Infibeam Projects Management Private Limited and their respective shareholders and creditors ("**Scheme**") the draft of which was circulated along with this Notice, as enclosed with this notice of the meeting, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to the above resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, at any time and for any reason whatsoever, which may be required and/or imposed by the NCLT or tribunals while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise or meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected or incidental thereto, including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper without being required to seek any further approval of the unsecured creditors to the end and intent that the unsecured creditors shall be deemed to have given their approval thereto expressly by authority under the aforementioned and this resolution and the Board be and is hereby further authorized to execute such further deeds, documents and writings that maybe considered necessary, make necessary filings and carry out any or all activities for the purpose of giving effect to these resolutions and implementation of the arrangement."

RESOLVED FURTHER THAT the Board may delegate all or any of its powers herein conferred to any Director(s) and/or officer(s) of the Company, to give effect to this resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from Unsecured Creditors of the Company."

TAKE FURTHER NOTICE that since this Meeting is held, pursuant to the Order passed by the NCLT and in compliance with the MCA Circulars, through VC/OAVM, physical attendance of the unsecured creditors has been dispensed with. Accordingly, the facility for appointment of proxies by the unsecured creditors will not be available for the present Meeting and hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 113 of the Companies Act, authorized representatives of institutional/ corporate unsecured creditors may be appointed for the purpose of voting through remote e-voting, for participation in the Meeting through VC/OAVM facility and e-voting during the Meeting provided that such unsecured creditor sends a scanned copy (PDF/JPG Format) of its board or governing body resolution/authorization etc., authorizing its representative to attend the Meeting through VC/OAVM on its behalf, vote through e-voting during the Meeting and/or to vote through remote e-voting.

TAKE FURTHER NOTICE that each unsecured creditor can opt for only one mode of voting i.e., either E-voting at the Meeting or through Remote e-voting. In case of Unsecured creditor cast votes by Remote e-voting, as aforesaid, the concerned Unsecured creditor will nevertheless be entitled to attend the Meeting and participate in the discussions in the Meeting but will not be entitled to vote again during the Meeting. In case of unsecured creditors exercising their right to vote via both modes, i.e., casting of vote by Remote E-voting and at the Meeting, then vote cast through Remote E-voting shall prevail over voting by the said unsecured creditor at the Meeting and the vote cast at the Meeting shall be treated as invalid. Once the vote on a resolution is cast by an Unsecured Creditor, the Unsecured Creditor shall not be allowed to change it subsequently. The instructions for E-voting at the Meeting and Remote E-voting are appended to the notice. In case of Remote E-voting, the votes should be cast in the manner described in the instructions during the Remote E-voting Period.

TAKE FURTHER NOTICE

- a) in compliance with the provisions of (i) MCA Circulars; (ii) Sections 108 and 230 of the Companies Act read with the rules framed thereunder; (iii) Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and (iv) Securities and Exchange Board of India Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, the Company has provided the facility of voting by remote e-voting and e-voting at the Meeting so as to enable the unsecured creditors to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by unsecured creditors of Company to the Scheme shall be carried out only through remote e-voting and e-voting at the Meeting;
- b) in compliance with the aforesaid MCA Circulars, Circular issued by Securities and Exchange Board of India and the Order passed by NCLT, (a) the aforesaid Notice, (b) the Scheme, (c) the explanatory statement under Sections 230(3), 232(1) and (2) and 102 of the Companies Act read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other applicable provisions of Companies Act and the rules made thereunder, and (d) the enclosures as indicated in the Index (collectively referred to as "**Particulars**"), are being sent through electronic mode to those Unsecured creditors whose e-mail IDs are registered with the Company. Accordingly, the aforesaid Particulars are being sent to all the unsecured creditor whose names appear in the record of the Company on Sunday, March 31, 2024. The voting rights of the unsecured creditors shall be in proportion to their outstanding balance as on Sunday, March 31, 2024 ("**Cut-Off Date**"). The unsecured creditors, who will be present in the Meeting through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the Meeting. A person who is not an unsecured creditor of the Company as on the Cut-off Date, should treat the notice for information purpose only;
- c) the unsecured creditors may note that the aforesaid Particulars will be available on the Company's website www.ia.ooo websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of Link Intime at <https://instavote.linkintime.co.in>. The copy of the notice can be obtained by emailing the Company Secretary of the Company at ir@ia.ooo.
- d) copies of the aforesaid Particulars can be obtained free of charge, between 11.00 a.m. to 01.00 p.m. on all working days (except Saturday, Sunday and Public holidays), up to the date of Meeting, at the registered office of the Applicant Company.
- e) Company has extended the remote e-voting facility for its unsecured creditors to enable them to cast their votes electronically. The instructions for remote e-voting and e-voting at the Meeting are appended to the Notice. The unsecured creditors, opting to cast their votes by remote e-voting and voting during the Meeting through VC/ OAVM are requested to read the instructions in the Notes below carefully. In case of remote e-voting, the votes should be cast in the manner described in the instructions from Friday, May 31, 2024 at 9:00 a.m. IST (0900 hours) to Monday, June 03, 2024 at 05:00 p.m. IST (1700 hours).
- f) NCLT has appointed Dr. Binod Kumar Sinha, Ex-Member of NCLT as Chairman of the said meeting including any adjournment thereof.
- g) one independent director of Company and the auditor (or his authorized representative who is qualified to be an auditor) of Company shall be attending the Meeting through VC/OAVM;

- h) The Tribunal has further appointed Mr. Mayur Jugtawat, Practicing Advocate as the scrutinizer to scrutinize the e-voting during the Meeting and remote e-voting process in a fair and transparent manner;
- i) the scrutinizer shall after the conclusion of e-voting at the Meeting, first download the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and submit his combined report to the Chairman/any authorized person as appointed by the Chairman of the Meeting. The scrutinizer's decision on the validity of the votes shall be final. The results of the votes cast through remote e-voting and e-voting during the Meeting will be announced not later than two working days from the conclusion of the meeting. The results, together with the scrutinizer's report, will be displayed on the website of Company i.e. www.ia.ooo and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>, besides being communicated to BSE Limited and the National Stock Exchange of India Limited. The results of the Meeting will be reported by the Chairman to the NCLT within three days from the conclusion of the meeting.;
- j) the Scheme, if approved at the Meeting, will be subject to the subsequent approval of NCLT; and
- k) a copy of the explanatory statement, under Sections 230(3), 232(1) and (2) and 102 of the Companies Act read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other applicable provisions of Companies Act and the rules made thereunder, the Scheme and the other enclosures as indicated in the Index are enclosed.

The Scheme shall be considered approved if it is approved by requisite majority of unsecured creditors in accordance with the provisions of Sections 230 to 232 of the Act.

In accordance with the Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI) read with MCA Circulars and clarification/guidance on applicability of Secretarial Standards – 1 and 2 dated April 15, 2020, issued by the ICSI, the proceedings of the Meeting shall be deemed to be conducted at the registered office of the Company which shall be the deemed venue of the Meeting. Since the Meeting will be held through VC/OAVM, the Route Map is not annexed to this notice.

Dated this May 03, 2024

Place: Gandhinagar

Sd/-
Dr. Binod Kumar Sinha
Chairman appointed for the meeting

Registered Office:

28th Floor, GIFT Two Building,
Block No. 56, Road – 5C, Zone – 5
GIFT City, Gandhinagar – 382355
in the state of Gujarat
(CIN: L64203GJ2010PLC061366)

Notes:

1. Pursuant to the directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its order dated April 29, 2024, the Meeting of the Unsecured Creditors of the Company is being conducted through video conferencing ('VC')/other audio-visual means ('OAVM') facility to transact the business set out in the Notice convening this Meeting. The Meeting will be conducted in compliance with the provisions of the Act, SS-2, SEBI Listing Regulations, read with other applicable SEBI Circulars and in compliance with the requirements prescribed by the Ministry of Corporate Affairs for holding general meetings through VC/OAVM and providing facility of e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively the 'MCA Circulars'). Accordingly, the meeting of the Unsecured Creditors of the Company will be convened on Tuesday, June 04, 2024 at 12:00 noon (1200 hours) (IST), through VC/OAVM, for the purpose of considering, and if thought fit, approving, the Composite Scheme of Arrangement amongst Infibeam Avenues Limited, Odigma Consultancy Solutions Limited and Infibeam Projects Management Private Limited and their respective shareholders and creditors.

The deemed venue for the Meeting shall be the Registered Office of the Infibeam Avenues Limited.

2. The Explanatory Statement pursuant to Sections 102, 230 to 232 of the Act read with other applicable provisions of the Act, and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, read with SEBI Listing Regulations and other applicable SEBI Circulars in respect of the business set out in the Notice of the Meeting is annexed hereto.
3. As per the directions provided in the Order of the NCLT, and in compliance with the MCA Circulars, the Notice of the Meeting and the accompanying documents mentioned in the Index are being sent only through electronic mode via e-mail to those Unsecured Creditors whose e-mail addresses are registered with the Company. Physical copy of this Notice along with accompanying documents will be sent to those who request for the same.
4. The Unsecured Creditor may note that the aforesaid documents can also be accessed from the websites of the Stock Exchanges i.e. the BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the documents is also available on the e-voting website of Link Intime India Private Limited ("Link Intime") (agency for providing the Remote e-Voting facility) i.e. <https://instavote.linkintime.co.in> and that of SEBI at <https://www.sebi.gov.in>.
5. Unsecured Creditors attending the Meeting through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act and as per the terms of the Order of the NCLT. Further, the Order also directs that in case the required quorum for the Meeting is not present at the commencement of the Meeting, then the Meeting shall be adjourned by 30 minutes and thereafter, the persons present shall be deemed to constitute the quorum.
6. All the documents referred to in the accompanying explanatory statement, shall be available for inspection through electronic mode during the proceedings of the Meeting. The Unsecured Creditors seeking to inspect copies of the said documents may send an email at ir@ia.ooo. Further, all the documents referred to in the accompanying explanatory statement shall also be open for inspection by the Unsecured Creditors at the registered office of the Company between 11.00 a.m. to 01.00 p.m. on all working days (Except Saturday, Sunday and Public holiday) up to the date of the Meeting.
7. The Notice convening the Meeting will be published through advertisement in (i) Financial Express (Ahmedabad edition) in English language; and (ii) Financial Express (Ahmedabad edition) in Gujarati language.

8. Only a person, whose name is recorded in the books of accounts of the Company as on the Cut-Off Date (i.e., Sunday, March 31, 2024) shall be entitled to exercise his/her/ its voting rights on the resolution proposed in the Notice and attend the Meeting. The voting rights of the Unsecured Creditors shall be in proportion to their holding in the paid-up share capital of the Company as on close of business hours on the Cut-off date. A person who is not an Unsecured Creditor as on the cut-off date should treat the Notice for information purpose only.
9. The voting period for remote e-voting (prior to the Meeting) shall commence on and from Friday, May 31, 2024 at 9:00 a.m. IST (0900 hours) to Monday, June 03, 2024 at 05:00 p.m. IST (1700 hours). The remote e-voting module shall be disabled by Link Intime thereafter. The Company is additionally providing the facility of e-voting during the Meeting.
10. Pursuant to the provisions of the Act, an Unsecured Creditor entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Unsecured Creditor of the Company. Since this Meeting is being held pursuant to the MCA Circulars and SEBI Circulars through VC/OAVM, physical attendance of Unsecured Creditors has been dispensed with. Accordingly, the facility for appointment of proxies by the Unsecured Creditors will not be available for the Meeting and hence the Proxy Form, Attendance Slip and route map of the Meeting are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the Meeting through VC/OAVM and participate thereat and cast their votes through e-voting.
11. Institutional/Corporate Unsecured Creditors (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or Governing Body Resolution/Authorization Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company by e-mail at ir@ia.ooo at least forty eight (48) hours before the Meeting.
12. Link Intime India Private Limited (e-voting agency) will provide the facility for voting by the unsecured creditors through remote e-voting, for participation in the Meeting through VC/OAVM and e-voting during the Meeting.
13. Unsecured Creditors can join the meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
14. It is clarified that casting of votes by remote e-voting (prior to the Meeting) does not disentitle Unsecured Creditors from attending the Meeting. However, after exercising right to vote through remote e-voting prior to the Meeting, an Unsecured Creditor shall not be allowed to vote again at the Meeting. In case the Unsecured Creditors cast their vote via both the modes i.e. remote e-voting prior to the Meeting as well as during the Meeting, then voting done through remote e-voting before the Meeting shall prevail once the vote on a resolution is cast by the Unsecured Creditor, whether partially or otherwise. The Unsecured Creditor shall not be allowed to change it subsequently.

15. General Information:

- (i) Unsecured Creditors are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.
- (ii) Unsecured Creditors are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- (iii) Please note that Unsecured Creditors connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in

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

- (iv) Unsecured Creditors who would like to express their views or ask questions during the Meeting may register themselves as a speaker Unsecured Creditor by sending their request from their registered email address mentioning their name, PAN, mobile number at ir@ia.ooo. The Speaker registration will be open during the period from Friday, May 31, 2024 at 9.00 a.m. IST (0900 hours) to Monday, June 03, 2024 at 05:00 p.m. IST (1700 hours). Those Unsecured Creditors who have registered themselves as a speaker will only be allowed to express their views /ask questions during the Meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Meeting.
- (v) Unsecured Creditors are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

16. VOTING THROUGH ELECTRONIC MEANS:

- A. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility provided by Listed Entities, and any other applicable provisions as amended, the Company is pleased to offer the facility of voting through electronic means and the businesses set out in the Notice above may be transacted through such electronic voting. The facility of casting the votes by the Unsecured Creditors using an electronic voting system from a place other than venue of the Meeting ('remote e-voting') is provided by Link Intime India Private Limited.
- B. The Unsecured Creditors who will be present in the Meeting through VC facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.
- C. The Unsecured Creditors who have cast their vote by remote e-voting prior to the Meeting may also attend / participant in the Meeting through VC but shall not be entitled to cast their vote again.
- D. The remote e-voting period commences at 9:00 a.m. IST (0900 hours) on Friday, May 31, 2024 ends on 05:00 p.m. IST (1700 hours) on Monday, June 03, 2024. The remote e-voting module shall be disabled by Link Intime India Private Limited for e-voting thereafter. Unsecured Creditors have the option to cast their vote on the resolution using the remote e-Voting facility either during the period commencing from 9:00 a.m. IST (0900 hours) on Friday, May 31, 2024 to 05:00 p.m. IST (1700 hours) on Monday, June 03, 2024 or e-Voting during the Meeting. Once the vote on a resolution is cast by the Unsecured Creditor, the Unsecured Creditor shall not be allowed to change it subsequently or cast the vote again.
- E. The voting rights of Unsecured Creditors shall be in proportion to their outstanding balances in books of accounts as on the cut-off date, being Sunday, March 31, 2024.

17. Instructions for Remote E-voting and E-voting at the Meeting:

Section A: Remote e-Voting process

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:

A. User ID:

Enter Event no. + Folio No. (Reference Number) provided to you on your registered email address.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN) (Creditors who have not updated their PAN with the Company shall use the sequence number provided to you, if applicable.)

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with the Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with the Company.

* Creditors who have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click "confirm" (Your password is now generated).

Cast your vote electronically:

1. Click on 'Login' under '**SHARE HOLDER**' tab.
2. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on '**Submit**'.
3. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
4. E-voting page will appear.
5. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
6. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

Section B: Process of e-voting during Meeting

During the voting session **Creditors** may click the voting button which is appearing on the right-hand side of your VC meeting screen. Once the electronic voting is activated by the scrutinizer during the meeting, **Creditors** can cast the vote as under:

1. On the VC page, click on the link for e-Voting "Cast your vote"
2. Enter your Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Creditors, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are

otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Creditors who have voted through Remote e- Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

18. Process and manner for attending the Meeting through InstaMeet for Creditors:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- Select the “**Company**” and ‘**Event Date**’ and register with your following details:
 - A. **Demat Account No. or Folio No:** Enter your Folio No. (Reference Number) provided to you on your registered email address.
 - B. **Certificate No.:** Enter your Certificate No. provided to you on your registered email address. (non- mandatory)
 - C. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Creditors who have not updated their PAN with the Company shall use the sequence number provided to you, if applicable.)
 - D. **Mobile No.:** Enter your mobile number
 - E. **Email ID:** Enter your email id, as recorded with the
- Click “Go to Meeting” (You are now registered for InstaMeet, and your attendance is marked for the meeting).

19. In case Creditors have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

20. Helpdesk:

Creditors facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Creditors member, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

21. Other Instructions:

- (i) The Hon’ble NCLT has appointed Mr. Mayur Jugtawat, Practicing Advocate as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting system on the date of the Meeting, in a fair and transparent manner.
- (ii) The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, first count the votes cast during the Meeting, thereafter unblock the votes cast through remote e-Voting and make, within two working days of conclusion of the Meeting, a Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or Company Secretary or a person authorized by the Chairman in writing, who shall countersign the same.
- (iii) Based on the report received from the scrutinizer, the Company will submit within Two working days of the conclusion of the Meeting to the Stock Exchanges i.e. the BSE Limited and the National Stock Exchange of India Limited, details of the voting results shall also be placed on the Company’s website www.ia.ooo and on the website of Link Intime <http://instavote.linkintime.co.in>.
- (iv) Subject to the receipt of requisite number of votes, the Resolutions forming part of the Meeting Notice shall be deemed to be passed on the date of the Meeting i.e. Tuesday, June 04, 2024.

FORM NO. CAA. 2
[Pursuant to Section 230(3) of the Companies Act, 2013 and Rule 6 of the Companies
(Compromises, Arrangements and Amalgamations) Rules, 2016]

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
AHMEDABAD BENCH
CA(CAA)/13(AHM)2024

In the matter of the Companies Act, 2013;

And

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

And

In the matter of Infibeam Avenues Limited;

And

In the matter of Odigma Consultancy Solutions Limited;

And

In the matter of Infibeam Projects Management Private Limited;

And

In the matter of Composite Scheme of Arrangement amongst Infibeam Avenues Limited, Odigma Consultancy Solutions Limited, and Infibeam Projects Management Private Limited and their respective shareholders and creditors;

Infibeam Avenues Limited

CIN: L64203GJ2010PLC061366

A Company incorporated under the provisions of the Companies Act, 1956 and now deemed to be incorporated under the Companies Act, 2013 and having its registered office at 28th Floor, GIFT Two Building, Block No. 56, Road - 5C, Zone - 5, GIFT City, Gandhinagar - 382355, India.

..... Demerged Company/ Applicant Company

EXPLANATORY STATEMENT UNDER SECTION 230(3), 232(1) AND (2) READ WITH SECTION 232(2) AND 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENT AND AMALGAMATIONS) RULES, 2016

1. Pursuant to the order dated April 29, 2024 passed by the Hon'ble National Company Law Tribunal, Bench at Ahmedabad ("**NCLT**"), in CA(CAA)/13(AHM)2024 ("**Order**"), a meeting of the Unsecured Creditors of Infibeam Avenues Limited ("**Infibeam**" or "**Demerged Company**" or "**Transferor Company**") is being convened through Video Conferencing ("**VC**")/ Other Audio Video Means ("**OAVM**"), on Tuesday, June 04, 2024 at 12:00 noon IST (1200 hours), for the purpose of considering and, if thought fit, approving with or without modification(s), the Composite Scheme of Arrangement amongst Infibeam Avenues Limited ("**Infibeam**" or "**Demerged Company**" or "**Transferor Company**"), Odigma Consultancy Solutions Limited ("**Odigma**" or "**Resulting Company**"), and Infibeam Projects Management Private Limited ("**IPMPL**" or "**Transferee Company**") and their respective shareholders and creditors under Section 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "**Act**") and other applicable provisions of the Act, read with the Companies (Compromises, Arrangements And Amalgamations) Rules, 2016 ("**Scheme**"). Infibeam, Odigma and IPMPL are together referred to as the "**Companies**" or "**Parties**", as the context may admit. A copy of the Scheme, which has been, inter alios, approved by the Committee of Independent Directors, Audit Committee and the Board of Directors of Infibeam at their respective meetings, all held on August 08, 2023 is enclosed as **Annexure-1**. Capitalized terms used herein but not defined shall have the meaning assigned to them in the Scheme, unless otherwise stated.
 2. The Scheme, *inter alia*, provides for
 - (a) Demerger, transfer and vesting of Global Top Level Domain Undertaking (as defined in the Scheme) of Infibeam with and into Odigma, with effect from Appointed Date i.e. 01st April, 2023, pursuant to the provisions of Sections 230 to 232 and Section 66 and other applicable provisions of the Companies Act, 2013 as well as Section 2(19AA) of the Income Tax Act, 1961;
 - (b) Transfer and vesting of Project Management Undertaking (as defined in the Scheme) as a going concern on a Slump Sale (as defined in the Scheme) basis, with effect from Appointed Date i.e. 01st April, 2023, by Infibeam to IPMPL under Sections 230 to 232 and Section 66 and other provisions of the Companies Act, 2013 and in accordance with Section 2(42C) of the Income Tax Act, 1961; and
 - (c) Listing of equity shares of Resulting Company on the BSE Limited and the National Stock Exchange of India Limited.
 - (d) Various other matters consequently or integrally connected therewith, pursuant to the provisions of Section 230 to 232 read with Section 66 and other applicable provisions of the Act and other applicable laws.
 3. In terms of the Order, the quorum for the said meeting shall be 15 (Fifteen). Unsecured Creditors attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 4. Further in terms of the Order, in case the quorum as noted above for this meeting is not present at the meeting, then the meeting shall be adjourned by half an hour, and thereafter the person(s) present and voting shall be deemed to constitute the quorum.
 5. Further in terms of the said Order, NCLT, has appointed Dr. Binod Kumar Sinha, Ex-Member of NCLT as the Chairman of the meeting of the Unsecured Creditors including for any adjournment or adjournments thereof.
 6. This statement is being furnished as required under Sections 230(3), 232(1) and 102 of the Companies Act, 2013 ("**Act**") read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**Rules**").
 7. As stated earlier, NCLT by its Order has, inter alia, directed that a meeting of the Unsecured Creditors of Infibeam shall be convened through VC/OAVM, on Tuesday, 04 June 2024 at 12:00 noon IST (1200 hours) for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme ("**Meeting**"). Unsecured Creditors would be entitled to vote either through remote e-voting or e-voting at the Meeting.
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8. The Scheme shall be considered approved if it is approved by requisite majority of Unsecured Creditors in accordance with the provisions of Sections 230 to 232 of the Act.
9. If the entries in the records/registers of Infibeam in relation to the number or value, as the case may be, of the Unsecured Creditors are disputed, the Chairman of the Meeting shall determine the number or value, as the case may be, for the purposes of the said Meeting.

10. Background:

10.1 Particulars of Infibeam Avenues Limited / Demerged Company / Infibeam

- (a) Infibeam Avenues Limited or “**Infibeam**” or “**Demerged Company**” is a public listed company incorporated on 30 June 2010 under the provisions of Companies Act, 1956. It is registered to carry on the business of digital payments, E-commerce services, software business, e-commerce technology platforms and provide a comprehensive suite of web services spanning digital payment solutions, data centre infrastructure, software platforms etc.
 - (b) Corporate Identity Number (CIN): L64203GJ2010PLC061366
 - (c) Permanent Account Number (PAN): AACCI3501P
 - (d) Registered Office and e-mail address: 28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT City, Gandhinagar – 382 355, Gujarat, India
E-mail address: ir@ia.ooo
 - (e) The equity shares of the Demerged Company are listed on the BSE Limited and the National Stock Exchange of India Limited.
 - (f) The main objects of the Infibeam as set out in its Memorandum of Association are as follows:
 - *To carry on in India or elsewhere the business to manufacture, produce, assemble, repair, install, maintain, convert, service, overhaul, test, buy, sell, exchange, modify, design, develop, export, import, renovate, discover, research, improve, merchandise, mould, print, insulate, hire, let on hire, broadcast relay, exhibit, inform and to act as wholesaler, retailers, agent, stockists, distributors, show room owners, franchiser or otherwise to deal in all sorts of items, system, plants, machines, instruments, apparatus, appliances, devices, articles or things of communication of different models, capacities, characteristics, applications and uses in all its branches such as radio communication, tele communications, space communication, satellite communications, wireless communications, computer communications, telephonic and telegraphic communications, wave communications, under water communications and such other communication systems as may be discovered in future and to carry out all the foregoing activities for components, parts, fittings, fixture, accessories, tools, devices and system, connected thereto.*
 - *To carry on in India or elsewhere in the World, with or without collaboration, the business as software engineers, software developers, software programmers, networking engineers, web designers, web development, application development and integration, varied hardware and software solutions, compushop, management of bulk data in all of its aspect and to design, develop, apply, interpret, analyse, improve and buy, sell, import, export, hire, lease, license, operate, assemble, repair, recondition, alter, convert, improve, upgrade, install, modify system development and support software of all kinds for usage in all fields of applications in all fields of technology, to provide ERP video conferencing, telecommunication software, satellite communication software, radio communication software, wireless communication software, corporate communication software, parallel communication software, collection, storing, tabulations, analysis and interpretation of data of all kinds, real time applications, web applications and to provide high-tech solutions, to give consultancy in respect thereof and to develop, prepare, run, update, event, analyse, design, improve the various programmes and to provide, lease, hire, transfer, buy, sell, import, export such programmes to various kind of users either on BOOM or BOLT basis and other services connected therewith.*
 - *To carry on business of online multi-brand retail trading activity through web portal, online advertising and ticketing for entertainment events, web services and data centre services including and not limited to cloud services, storage and compute, hosting, domains, storage, data analytics and other software services.*
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- To carry on business of providing payments services, Internet Service Provider which includes providing Electronic Main Service, Internet, Facsimile Services, Web Sites creation, Designing, Selling, Leasing and marketing of Web Sites, produce promotion for in house as well for clients, linking Web Server to World Wide Web (WWW) through Satellite, transferring, downloading or unlinking of Software, Commercial Information, Voice and Data, Usage of Integral Service Digital Network (ISDN), Asymmetric Digital Subscriber Line (ADSL), High Speed V-Sat Network, Video Conferencing directly or through VSNL Satellite Network or any other network whether within India and or elsewhere in the world and to manufacture all kinds of hardware, plant, machinery, equipment, softwares, systems, used in the field of information technology and to apply for authorization from the Reserve Bank of India under the Payment and Settlement Systems (PSS) Act 2007 to set up a Bharat Bill Payment Operating Unit (BBPOU) under the Bharat Bill Payment System (BBPS) in India as well as obtain necessary certification from the Bharat Bill Payment Central Unit (BBPCU) with regards to our adherence to the BBPS standards for processing bill payments so as to enable us to provide an integrated bill payment system that offers interoperable and accessible bill payment services to billers, customers through our network of agents, allows multiple payment modes, and provides instant confirmation of payment. To work as an authorised operational unit, working in adherence to the standards set by the (BBPCU) and do all such acts and deeds as specified and / or allowed by BBPCU including on-boarding of billers and aggregators as per standards / rules, appointment of agents; carrying out due diligence (as 'per processes and rules set out for appointment of sub-agents); ensure confidentiality and privacy standards are in place; carry out Infrastructure development, application development, including APIs where required, in adherence to standards set by the BBPS; Transaction handling - Safety and security of transactions, verification of biller information, adherence to transaction flow standards / rules set by the BBPS; handling customer grievances and disputes as per set procedures and standards for billers / agents / end-customers; provide value-added services - provide MIS and Reporting and other services to the billers / aggregators / agents etc. and all such acts and deeds as specified / allowed by RBI or BBPCU from time to time and to undertake any business currently existing or introduced in future by RBI/ NPCI/ Governing authority in respect of the online Payment System in India.*
- To apply for authorization from Reserve Bank of India and to undertake and do the business of issuing Prepaid Payment Instruments including but not limited to Semi Open Prepaid Payment Instruments, Semi-Closed System Payment Instruments, Open System Payment Instruments, e-wallets, Co-Branded Wallets, and any other pre-paid payment instrument existing or introduced in future in the industry as allowed by the Reserve Bank of India from time to time. To undertake supplementary business relevant to online payment systems and any related pre-paid instruments as per the circulars issued / amended by RBI/Governing authority from Time to time.*
- To apply for authorization from Reserve Bank of India for Payments Bank under Section 22 of the Banking Regulation Act, 1949 and governed by the provisions of the Banking Regulation Act, 1949; Reserve Bank of India Act, 1934; Foreign Exchange Management Act, 1999; Payment and Settlement Systems Act, 2007; Deposit Insurance and Credit Guarantee Corporation Act, 1961; other relevant Statutes and Directives, Prudential Regulations and other Guidelines/ Instructions issued by RBI and other regulators from time to time and then to apply for scheduled bank status once it commences operations, and is found suitable as per Section 42 (6) (a) of the Reserve Bank of India Act, 1934 and to further undertake and do the business and set up outlets such as branches, Automated Teller Machines (ATMs), Business Correspondents (BCs), Acceptance of demand deposits, Issuance of ATM / Debit Cards, Payments and remittance services, Internet Banking, Function as Business Correspondent (BC) of another bank etc. and to undertake only certain restricted activities permitted to banks under the Banking Regulation Act, 1949 as allowed by the Reserve Bank of India from time to time.*
- To apply for authorization from Reserve Bank of India (RBI) under the guidelines issued under Section 18 read with Section 10(2) of the Payment and Settlement Systems Act, 2007 and other applicable guidelines/ instructions issued by RBI and other regulators from time to time including to adopt the technology-related recommendations and to further undertake the business and to act as Payment Aggregator ("PA") and to facilitate e-commerce sites and*

merchants, to accept various payment instruments from the customers for completion of their payment obligations, without the need for merchants and to create a separate payment integration system of their own and further to facilitate the merchants to connect with acquirers and to receive payments from customers, pool and transfer them on to the merchants after a time period and also to undertake / carry on other supplemental / related / ancillary business of Payment Aggregator.

- *To set-up and operate as a pan-India umbrella entity focusing on retail payment systems, to seek authorization from the Reserve Bank of India (RBI) to operate under the PSS Act, 2007, to set-up, manage and operate new payment system(s) in the retail space comprising of but not limited to ATMs, White Label PoS; Aadhaar based payments and remittance services; newer payment methods, standards and technologies; monitor related issues in the country and internationally; take care of developmental objectives like enhancement of awareness about the payment systems, to operate clearing and settlement systems for participating banks and non-banks; identify and manage relevant risks such as settlement, credit, liquidity and operational and preserve the integrity of the system(s); monitor retail payment system developments and related issues in the country and internationally to avoid shocks, frauds and contagions that may adversely affect the system(s) and / or the economy in general, to fulfil policy objectives and operate on the principles of fairness, equity and competitive neutrality in determining participation in the system; frame necessary rules and the related processes to ensure that the system is safe, sound and that payments are exchanged efficiently, to carry on any other business as suitable to further strengthen the retail payments ecosystem in the country and endeavor to offer innovative payment systems to include hitherto excluded cross-sections of the society and which enhance access, customer convenience and safety and make the same distinct yet interoperable, to interact and be interoperable to the extent possible with the systems operated by NPCI and to participate in Reserve Bank's payment and settlement systems, including having a current account with Reserve Bank, if required."*
- (g) During the last 5 years, the object clause was altered vide Special Resolution passed at the Extra Ordinary General Meeting of Infibeam held on March 09, 2021.
- (h) There has been no change in the name of Infibeam in the last 5 years.
- (i) There has been no change in the Registered Office of Infibeam in the last 5 years.
- (j) The share capital of the Infibeam as on March 31, 2024 is as follows:

Particulars	INR
Authorized Share Capital	
3,50,00,00,000 Equity Shares of Re. 1 each	3,50,00,00,000
Total	3,50,00,00,000
Issued Capital	
2,78,20,02,130 Equity Shares of Re. 1 each	2,78,20,02,130
Total	2,78,20,02,130
Subscribed and Paid Up Capital	
2,78,20,02,130 Equity Shares of Re. 1 each	2,78,20,02,130
Total	2,78,20,02,130

There is no change in the above capital structure subsequent to the aforesaid date.

- (k) Names of the promoters and directors along with their addresses as on date:

Details of Promoter and Promoter Group

Sr. No.	Name of the Promoter and Promoter Group	Address	Category
1	Mr. Ajitbhai Champaklal Mehta	Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India.	Promoter

2	Ms. Jayshreeben Ajitbhai Mehta	Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India.	Promoter
3	Mr. Vishal Ajitbhai Mehta	Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India.	Promoter
4	Mr. Malav Ajitbhai Mehta	Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India.	Promoter
5	Ms. Nirali Vishal Mehta	Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India.	Promoter Group
6	Mr. Subhashchandra Rambhai Amin	Ram House, Near Atlanta Tower, Gulbai Tekra, Ahmedabad - 380006, Gujarat, India.	Promoter Group
7	Ms. Anoli Malav Mehta	Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India.	Promoter Group
8	Ms. Achalaben S Amin	Ram House, Near Atlanta Tower, Gulbai Tekra, Ahmedabad - 380006, Gujarat, India.	Promoter Group
9	Ms. Mokshadaben Pravinbhai Sheth	30, Hermitage Villa, Ambali, Dascroi, Ahmedabad - 380001, Gujarat, India.	Promoter Group
10	Ms. Pallavi Kumarpal Shah	8, Adesh Appt., Nr. Dharnidhar Temple, Paldi, Ahmedabad - 380007, Gujarat, India.	Promoter Group
11	Ms. Bhadrrika Arvind Shah	14-A, Ashok Vatika, Ambli - Bopal Road, Bopal, Ahmedabad - 380058, Gujarat, India.	Promoter Group
12	Ms. Shreya Nisarg Parikh	A - 38, Shri Krishna Apartment, Bodakdev, Ta - Daskroi, Ahmedabad - 380054, Gujarat, India.	Promoter Group
13	Infinium Motors Private Limited	842 Near YMCA, Sarkhej-Gandhinagar highway, Ahmedabad - 380 006, Gujarat, India	Promoter Group
14	Infinium Communications Private Limited	9 th Floor Shitiratna, Off C G Road, Nr. Panchavati Circle, Ahmedabad - 380 006, Gujarat, India.	Promoter Group
15	Infinium Motors (Gujarat) Private Limited	Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India	Promoter Group
16	Ajit Mehta HUF	Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India	Promoter Group
17	Vishal Mehta HUF	Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India	Promoter Group
18	Malav Mehta HUF	Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India	Promoter Group
19	V.M. Associates	Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India	Promoter Group
20	Advanced Energy Resources & Management Private Limited	Plot No.392, Palasuni Rasulgarh Bhubaneswar - 751010	Promoter Group
21	YORO Club LLP	9 th Floor Shitiratna, Off C G Road, Nr. Panchavati Circle, Ahmedabad - 380 006, Gujarat, India.	Promoter Group
22	VIMA Enterprises LLP	9 th Floor Shitiratna, Off C G Road, Nr. Panchavati Circle, Ahmedabad - 380 006, Gujarat, India.	Promoter Group

Details of Directors

Name of the Director	Designation	DIN	Address
Mr. Ajit Champaklal Mehta	Chairman Emeritus & Non-Executive Director	01234707	Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India
Mr. Vishal Ajitbhai Mehta	Chairman & Managing Director	03093563	Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India
Mr. Vishwas Ambalal Patel	Joint Managing Director	00934823	Sai Darshan Apartment, 1st Floor Chapel Lane, S.V. Road, Santacruz (W), Mumbai - 400 054, Maharashtra, India
Mr. Keyoor	Independent	00133588	B - 305, Silver Gardenia, Opp.

Madhusudan Bakshi	Director		Vishvanath Mahadev Temple, S G Highway, Gota, Ahmedabad 382 481, Gujarat, India
Mr. Roopkishan Sohanlal Dave	Independent Director	02800417	Plot No.296/2, Sector-7/A, Gandhinagar - 382 007, Gujarat, India.
Ms. Vijaylaxmi Tulsidas Sheth	Independent Director	07129801	405, Moin Apt, Muslim Society, Navrangpura, Ahmedabad - 380 009, Gujarat, India.
Mr. Piyushkumar Mithileshkumar Sinha	Independent Director	00484132	Plot No. 169, Meadows -2, Gokuldharm, Sanand, Ahmedabad - 382110, Gujarat, India.

- (l) Copy of unaudited standalone financial statements of Infibeam for nine months ended as on December 31, 2023 and audited standalone financial statements of Infibeam for financial year ended as on March 31, 2023 are enclosed as **Annexure-2**.

10.2 Particulars of Odigma Consultancy Solutions Limited/ Resulting Company

- (a) Odigma Consultancy Solutions Limited or “**Odigma**” or “**Resulting Company**” is a public limited company incorporated on February 28, 2011 under the provisions of the Companies Act, 1956. It is engaged in the business of online digital marketing, consultancy in ecommerce solutions and to provide e-commerce technologies for promotion and marketing of all products and service using online digital technologies and interactive channels such as search engine optimization, social media optimization, link exchange, pay per click (PPC), affiliate marketing, banner advertising, rich media, social bookmarking, directory listings articles, blogs, etc.
- (b) Corporate Identity Number (CIN): U72900GJ2011PLC131548
- (c) Permanent Account Number (PAN): AABCO4323Q
- (d) Registered Office and e-mail address: 27th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 355, Gujarat, India.
E-mail address: ir@odigma.ooo
- (e) The main objects of the Odigma as set out in its Memorandum of Association are as follows:
“To carry online digital marketing, consultancy in e-commerce solutions, provide e-commerce technologies for promotion and marketing of all products and service using online digital technologies and interactive channels such as search engine optimization, social media optimization, link exchange, pay per click (ppc), affiliate marketing, banner advertising, rich media, social bookmarking, directly listings, articles, blogs.”
- (f) There has been no change in the objects of Odigma in the last 5 years.
- (g) The name of the company was changed from Odigma Consultancy Solutions Private Limited to Odigma Consultancy Solutions Limited pursuant to conversion of the company from private limited to public limited with effect from July 05, 2023.
- (h) The Registered Office of the Odigma Consultancy Solutions Limited was changed from 211, 3rd Floor, “Kasthuri”, Kasturi Nagar Service Road, Outer Ring Road, Bangalore-560043, Karnataka, India to its present address with effect from March 11, 2022
- (i) The Share Capital of Odigma as on **March 31, 2024** was as follows:

Particulars	INR
Authorized Share Capital	
50,00,000 Equity Shares of INR 1/- each	50,00,000
Total	50,00,000
Issued Capital	
43,90,400 Equity Shares of INR 1/- each	43,90,400
Total	43,90,400
Subscribed and Paid Up Capital	
43,90,400 Equity Shares of INR 1/- each	43,90,400
Total	43,90,400

There is no change in the above capital structure subsequent to the aforesaid date.

The equity shares of Resulting Company are not listed on stock exchanges in India or on any other stock exchange elsewhere.

- (j) Names of the promoters and directors along with their addresses as on date:

Details of Promoters and Promoter Group

Sr. No.	Name of the Promoter and Promoter Group	Address	Category
1	Infibeam Avenues Limited	28 th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT City, Gandhinagar – 382 355, Gujarat, India	Promoter

Details of Directors

Name of the Director	Designation	DIN	Address
Mr. Vishal Ajitbhai Mehta	Non-Executive Director	03093563	Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India
Mr. Mathew Jose	Managing Director	08781735	No 2/1, Maria cottage K H B Road, 1st Cross, Behind Pushpanjali theatre, Sultanpalya, R T Nagar, Bangalore, Karnataka - 560032
Mr. Laljibhai Vora	Non-Executive Director	00535626	A/2/13, Panchratna Apartment, Nr, Sandesh Press Road, Bodakdev, Ahmedabad-380054, Gujarat, India

- (k) Copy of unaudited standalone financial statements of Odigma for nine months ended as on 31st December, 2023 and audited standalone financial statements of Odigma for financial year ended as on 31st March, 2023 are enclosed as **Annexure-3**.

10.3 Particulars of Infibeam Projects Management Private Limited/ Transferee Company/IPMPL

- (a) Infibeam Projects Management Private Limited or **Transferee Company** or **IPMPL** is a private limited company incorporated on February 14, 2022 under the provisions of the Companies Act, 2013. It is inter-alia engaged in the business as inter alia, builders, town planners, real estate developers, infrastructure developers, Engineers land developers, property owners, Facility Management Service, Data Center Services including and not limited to cloud services, cloud computing, IT infrastructure management, web services, storage and compute, hosting, domains, storage, data analytics, contractors, sub-contractors, dealers etc.
- (b) Corporate Identity Number (CIN): U70109GJ2022PTC129384
- (c) Permanent Account Number (PAN): AAGCI5356J
- (d) Registered Office and e-mail address: 28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 355, Gujarat, India.
E-mail address: vishal.mehta@ja.ooo
- (e) The main objects of the Transferee Company as set out in its Memorandum of Association are as follows:

“To carry on the business as builders, Town Planners, real estate-developers, Infrastructure developers, Engineers land developers, property owners, Facility Management Services, Data Center Services including and not limited to cloud services, cloud computing, IT Infrastructure management, web services, storage and compute, hosting, domains, storage, data analytics, contractors, sub-contractors, dealers by advancing money to and enter into contracts and arrangements of all kinds with builders, tenants, occupiers and others and to erect and construct either independently or jointly in partnership, joint venture or on agency or sub contracts basis with or on behalf of any individual firm, body corporate, association or society, Central or State Government, Cantonment board or any local authority, service apartments, service plots, and own, sell, acquire, process, develop, construct,

demolish, enlarge, rebuild, renovate, decorate, repair, maintain, let out, hire, lease, rent, pledge, mortgage, invest intermediaries, or otherwise deal in construction of all descriptions like land, buildings, flats, shops, commercial, educational and non-commercial complexes, houses and other immovable properties of any tenure and any interest therein, hotels, cinema houses, auditoriums, gallery, club houses, roads, body buildings, airports, towers, platforms, highways, tunnels, pipelines, hospitals, nursing homes, clinic, godowns, freehold and leasehold ground and land, developing, property in general; any project for generation and/or distribution of electricity or any other form of power; and any telecommunication services and to carry on the business of and act as promoters, organizers, developers and agents of lands, estate, property industrial estate, housing schemes, shopping / office complexes, township, warehouses, farm-houses, holiday resorts and building for factories and to deal with purchase, sell, such properties either as owner and/or agents to deal with the same in any manner whatsoever in India or anywhere in the world and other services that are normally offered by data processing and computer centers to industrial, Commercial, Business and other types of Customer, Electronic Data Processing to Customers and others and to design, develop, alter, make, manufacture, produce, process, assemble, contract for, buy, sell, export, import, trade, or lease, hire or otherwise deal in computers, computer machinery, spare parts, electronic components, hardware, software, disks, plotters, digitizers in India or elsewhere.”

(f) The Registered Office of the Infibeam Projects Management Private Limited was never changed till date.

(g) The share capital of the Transferee Company as on **March 31, 2024** was as follows:

Particulars	INR
Authorized Share Capital	
10,000 Equity Shares of INR 10/- each	1,00,000
Total	1,00,000
Issued Capital	
10,000 Equity Shares of INR 10/- each	1,00,000
Total	1,00,000
Subscribed and Paid Up Capital	
10,000 Equity Shares of INR 10/- each	1,00,000
Total	1,00,000

There is no change in the above capital structure subsequent to the aforesaid date.

The equity shares of Transferee Company are not listed on stock exchanges in India or on any other stock exchange elsewhere.

(h) Names of the promoters and directors along with their addresses as on date:

Details of Promoters and Promoter Group

Sr. No.	Name of the Promoter and Promoter Group	Address	Category
1	Infibeam Avenues Limited	28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT City, Gandhinagar - 382 355, Gujarat, India	Promoter

Details of Directors

Name of the Director	Designation	DIN	Address
Mr. Vishal Mehta	Director	03093563	Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India
Mr. Ajit Mehta	Director	01234707	Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India

(i) Copy of unaudited standalone financial statements of IPMPL for nine months ended as on December 31, 2023 and audited standalone financial statements of IPMPL for financial year ended as on March 31, 2023 are enclosed as **Annexure-4**.

11. Rationale and Benefits of the Scheme

The proposed restructuring pursuant to the Scheme is expected, *inter alia*, to result in following benefits:

- (i) Demerger, transfer and vesting of GTLD Undertaking from the Demerged Company to Resulting Company to result into:
 - a. Segregation of Demerged Company's GTLD Undertaking into Resulting Company;
 - b. Future growth and expansion of the GTLD Undertaking would require differentiated strategy aligned to its industry specific risks, market dynamics and growth trajectory;
 - c. Allow management of the Resulting Company to pursue independent growth strategies in markets;
 - d. The proposed re-structuring would create enhanced value for the shareholders through potential unlocking of value through listing of GTLD business as well as business of the Resulting Company on the NSE and BSE;
 - e. Since both the businesses are having separate growth trajectories, the proposed re-structuring would enable both the businesses to pursue their growth opportunities and offer investment opportunities to potential investors;
 - f. Enhance competitive strength, achieve cost reduction and efficiencies of aforesaid companies and thereby significantly contributing to future growth;
 - g. Provide scope of collaboration and expansion; and
 - h. Rationalization, standardization and simplification of business processes and systems of the GTLD Undertaking on being demerged into Resulting Company;
 - i. The proposed re-structuring would provide opportunity to shareholders of Infibeam to directly participate in GTLD Undertaking and Resulting Company's business; and
 - j. The proposed re-structuring would enable investors to hold investments in the businesses with different investment characteristics, which best suit their investment strategies and risk profiles;
 - (ii) Transfer and vesting of the Project Management Undertaking of the Transferor Company as a going concern to the Transferee Company, on Slump Sale basis to result into:
 - a. The Transferee Company is a wholly owned subsidiary of the Transferor Company. The Project Management Undertaking comprises of, *inter alia*, the GIFT City Tower Two building and related amenities which is strategically located in the GIFT City and incubates/houses various startups, aids projects and other technology related entities, which can be categorized as part of non-core business activities of the Transferor Company. With explosive potential opportunities visible in GIFT City and consequent enhanced opportunities for growth and development, the Project Management Undertaking of the Transferor Company would require increased capital and focused operations for tapping the said opportunities. The value of such non-core business activities is not getting reflected in the value of business of the Transferor Company, should form part of an independent entity and a separate strategy should be formed for unlocking the value of such non-core business activities of the Transferor Company. In view of the same, it has become necessary to transfer the said business to the Transferee Company;
 - b. The said transfer would entail smoother operations of the respective businesses under independent management set up paving way for growth and development of each of the business;
 - c. The Scheme will result in simplification of the group structure and management structure leading to the better administration and more focused operational efforts, rationalization, standardization and simplification of business processes;
 - d. Unlocking the value of the said business, which would enable optimal exploitation, monetization and development of both the Companies;
 - e. The Scheme will enable entities to leverage their resources to align future cash flows; and
 - f. The synergies that exist between the Transferor Company and Transferee Company in terms of services and resources can be put to best advantage of all the stake holders.
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12. Relationship between companies forming part of the Scheme:

(a) Demerged Company/Infibeam

Sr. No.	Name of the Company	Relation
1	Odigma Consultancy Solutions Limited	Infibeam Avenues Limited is the Holding Company of Odigma Consultancy Solutions Limited.
2	Infibeam Projects Management Private Limited	Infibeam Avenues Limited is the Holding Company of Infibeam Projects Management Private Limited.

(b) Resulting Company/ Odigma

Sr. No.	Name of the Company	Relation
1	Infibeam Avenues Limited	Odigma Consultancy Solutions Limited is Wholly Owned Subsidiary of Infibeam Avenues Limited.
2	Infibeam Projects Management Private Limited	Odigma Consultancy Solutions Limited and Infibeam Projects Management Private Limited are Fellow Subsidiaries.

(a) Transferee Company/ Infibeam Projects Management

Sr. No.	Name of the Company	Relation
1	Infibeam Avenues Limited	Infibeam Projects Management Private Limited is Wholly Owned Subsidiary of Infibeam Avenues Limited.
2	Odigma Consultancy Solutions Limited	Infibeam Projects Management Private Limited and Odigma Consultancy Solutions Limited are Fellow Subsidiaries.

Corporate Approvals:

13. The proposed Scheme was placed before the Audit Committee of the Demerged Company at its meeting held on August 08, 2023. The Audit Committee of the Demerged Company took into account Valuation Report dated August 07, 2023 issued by Den Valuation (OPC) Private Limited, Independent Registered Valuer and Fairness Opinion dated August 07, 2023 issued by Kunvarji Finstock Private Limited. The Audit Committee of the Demerged Company based on the aforesaid, inter alia, recommended the Scheme to the Board of Directors of the Demerged Company.
14. The Board of Directors of the Demerged Company (after taking on record the recommendations of the Audit Committee), Resulting Company and Transferee Company at their respective Board Meeting held on August 08, 2023 and August 07, 2023 had approved the proposed Composite Scheme of Arrangement, after taking on record the Valuation Report dated August 07, 2023 issued by Den Valuation (OPC) Private Limited, Independent Registered Valuer and Fairness Opinion dated August 07, 2023 issued by Kunvarji Finstock Private Limited. The same are annexed to this Notice as **Annexure-5** and **Annexure-6** respectively.

Names of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate in such resolution:

a) Demerged Company

Name of the Directors	Designation	Voted in Favor	Voted Against	Absent from the meeting
Mr. Ajit Champaklal Mehta	Chairman Emeritus & Non-Executive Director	Yes	-	-
Mr. Vishal Ajitbhai Mehta	Chairman & Managing Director	Yes	-	-
Mr. Vishwas Ambalal Patel	Joint Managing Director	Yes	-	-

Mr. Keyoor Madhusudan Bakshi	Independent Director	Yes	-	-
Mr. Roopkishan Sohanlal Dave	Independent Director	Yes	-	-
Ms. Vijaylaxmi Tulsidas Sheth	Independent Director	Yes	-	-
Mr. Piyushkumar Mithileshkumar Sinha	Independent Director	Yes	-	-

b) Resulting Company

Name of the Directors	Designation	Voted in Favor	Voted Against	Absent from the meeting
Mr. Vishal Ajitbhai Mehta	Chairman & Non-Executive Director	Yes	-	-
Mr. Mathew Jose	Managing Director	Yes	-	-
Mr. Laljibhai Vora	Non-Executive Director	Yes	-	-

c) Transferee Company

Name of the Directors	Designation	Voted in Favor	Voted Against	Absent from the meeting
Mr. Ajit Mehta	Director	Yes	-	-
Mr. Vishal Mehta	Director	Yes	-	-

Approvals and actions taken in relation to the Scheme:

15. BSE was appointed as the Designated Stock Exchange by Infibeam for the purpose of co-ordinating with the SEBI for obtaining approval of SEBI in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
16. Infibeam had by its two separate letters, both dated August 21, 2023, applied to both the Stock Exchanges for their no-objection to the Scheme enclosed. Thereafter, certain information/details/queries were sought/raised by BSE/NSE and the same were submitted by Infibeam.
17. Infibeam had filed its no complaints report with BSE and NSE, dated September 29, 2023, and dated October 28, 2023, respectively. This report indicates that Infibeam received no complaints from the equity shareholders with respect to the Scheme. A copy of the no complaints report submitted by Infibeam, dated September 29, 2023, and dated October 28, 2023 to BSE and NSE, respectively is enclosed as **Annexure-7** and **Annexure-8**.
18. Infibeam received no-objection letter regarding the Scheme from BSE dated February 22, 2024, conveying its no-objection for filing the Scheme with NCLT pursuant to the letter addressed by SEBI to BSE. Infibeam also received no-objection letter regarding the Scheme from NSE dated February 23, 2024 conveying its no-objection for filing the Scheme with NCLT pursuant to the letter addressed by SEBI to NSE. Copies of the no-objection/ no adverse observations letters, both dated February 22, 2024 and February 23, 2024, received from BSE and NSE, respectively, are enclosed as **Annexure-9** and **Annexure-10**.
19. The Companies would obtain the respective necessary approvals/sanctions/no objection(s) from the regulatory or other Governmental Authorities in respect of the Scheme in accordance with law, if so required.
20. CA(CAA)/13(AHM)2024 along with annexures thereto (which includes the Scheme) was jointly e-filed by Infibeam, Odigma and IPMPL, with the NCLT, on dated March 18, 2024. The hard copy whereof was filed with the NCLT on dated March 19, 2024. Order dated April 29, 2024 was passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") in CA(CAA)/13(AHM)2024.

21. Salient Features of the Scheme:

Certain clauses of the Scheme are extracted below:

PART A

DEFINITIONS, INTERPRETATION AND SHARE CAPITAL

1. Definitions:

- 1.1. **“Act”** means the Companies Act, 2013 as amended from time to time, and shall include any other statutory re-enactment thereof, read with all surviving and applicable provisions of the Companies Act, 1956 and shall include all rules, regulations, circulars, notifications, guidelines made or issued in relation thereto from time to time;
 - 1.2. **“Applicable Law(s) or Law(s)”** means any applicable national, foreign, provincial, local or other law including applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Government Authority, statutory authority, court, tribunal having jurisdiction over the Parties; (b) approvals; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Government Authority having jurisdiction over the Parties as may be in force from time to time;
 - 1.3. **“Appointed Date”** means 1st April, 2023 or such other date as may be approved by the Tribunal or by any other competent authority subject to applicable provisions of the Companies Act, 2013 and agreed to by the Board of all the Companies;
 - 1.4. **“Board of Directors” or “Board”** in relation to each of the Demerged Company, Resulting Company and the Transferee Company, as the case may be, means the board of directors of such company, and shall include a committee of directors or any person authorized by the board of directors or such committee of directors duly constituted and authorized for the purposes of matters pertaining to this Scheme or any other matter relating thereto;
 - 1.5. **“Companies” or “Parties”** shall mean the Demerged Company, Resulting Company and Transferee Company, collectively, and term “Company” or “Party” shall mean each of them individually;
 - 1.6. **“Demerged Company” or “Transferor Company” or “Infibeam”** shall mean Infibeam Avenues Limited, a public limited company incorporated on 30th June, 2010 under the provisions of Companies Act, 1956 bearing Corporate Identification Number L64203GJ2010PLC061366 and having its registered office at 28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 355, Gujarat, India
 - 1.7. **“Demerged Undertaking”** shall mean Global Top Level Domain Undertaking;
 - 1.8. **“Effective Date”** means the date on which the certified copy of the order of the NCLT under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 sanctioning the Scheme is filed with the Registrar of Companies, Gujarat, at Ahmedabad;
 - 1.9. **“Encumbrances”** means (i) any charge, lien (statutory or other), or mortgage, any easement, encroachment, right of way, right of first refusal or other encumbrance or security interest securing any obligation of any person; (ii) pre-emption right, option, right to acquire, right to set off or other third party right or claim of any kind, including any restriction on use, voting, selling, assigning, pledging, hypothecating, or creating a security interest in, place in trust (voting or otherwise), receipt of income or exercise; or (iii) any equity, assignments hypothecation, title retention, restriction, power of sale or other type of preferential arrangements; or (iv) any agreement to create any of the above; the term “Encumber” shall be construed accordingly;
 - 1.10. **“Governmental Authority”** shall mean any national, state, provincial, local or similar government, governmental, statutory, regulatory or administrative authority, government department, agency,
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commission, board, branch, tribunal or court or other entity authorized to make laws, rules, regulations, standards, requirements, procedures or to pass directions or orders having the force of law, or any non-governmental regulatory or administrative authority, body or other organization to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of law, or any stock exchange of India;

1.11. **“INR” or “Rs.”** means the lawful currency of the Republic of India;

1.12. **“Global Top Level Domain Undertaking” or “GTLD Undertaking”** means all the businesses, undertakings, activities, properties, investments and liabilities, of whatsoever nature and kind and whosoever situated, pertaining to Global Top Level Domain (**“GTLD”**) business, including the following:

- (a) all immovable properties, if any, i.e. land together with the buildings and structures standing thereon (whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise) currently being used for the purpose of and in relation to the GTLD business and all documents (including panchnamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest in connection with the said immovable properties;
- (b) all assets, as are movable in nature pertaining to and in relation to the GTLD business, whether present or future or contingent, tangible or intangible, in possession or reversion, corporeal or incorporeal (including electrical fittings, furniture, fixtures, appliances, accessories, office equipments, communication facilities, installations and inventory), actionable claims, current assets, earnest monies and sundry debtors, financial assets, outstanding loans and advances, recoverable in cash or in kind or for value to be received, provisions, receivables, funds, cash and bank balances and deposits including accrued interest thereto with Governmental Authority, banks, customers and other persons, the benefits of any bank guarantees, performance guarantees and tax related assets, including but not limited to goods and service tax input credits, value added/sales tax/entry tax credits or set-offs, advance tax, tax deducted at source, tax refunds and minimum alternate tax credit;
- (c) all permits, licenses, permissions including municipal permissions, right of way, approvals, clearances, consents, benefits, registrations, rights, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, subsidies, liberties and advantages including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto pertaining to the GTLD business;
- (d) all contracts, agreements, purchase orders/service orders, operation and maintenance contracts, memoranda of understanding, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, minutes of meetings, bids, tenders, expression of interest, letter of intent, hire and purchase arrangements, lease/licence agreements, tenancy rights, agreements/panchnamas for right of way, equipment purchase agreements, agreement with customers, purchase and other agreements with the supplier/manufacturer of goods/service providers, other arrangements, undertakings, deeds, bonds, schemes, concession agreements, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise and all rights, title, interests, claims and benefits thereunder pertaining to the GTLD business;
- (e) all applications, including hardware, software, licenses, source codes (including any copies thereof), scripts, registrations, goodwill, licenses, trademarks, trade names, service marks, copyrights, patents, patent rights, copyrights, domain names, designs, trade secrets, research and studies, technical knowhow, confidential information or any other intellectual property rights (whether owned, licensed or otherwise, and whether registered or unregistered) of any description and nature whatsoever and right to use any other intellectual property (whether perpetual or not) of Infibeam having used in the GTLD business;

- (f) *all rights to use and avail telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by Infibeam pertaining to or in connection with or relating to Infibeam in respect of the GTLD business and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by Infibeam and pertaining to the GTLD business;*
- (g) *all books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/supplier pricing information, and all other books and records, whether in physical or electronic form that pertain to the GTLD business;*
- (h) *all debts, liabilities including contingent liabilities, duties, Taxes and obligations of Infibeam in relation to and pertaining to the GTLD business;*
- (i) *all taxes, tax deferrals and benefits, subsidies, concessions, privilege, refund of any tax, duty, cess, tax credits (including, without limitation, all amounts claimed as refund, whether or not so recorded in the books of accounts, and credits in respect of income tax, such as carry forward tax losses and unabsorbed depreciation), tax deducted at source, tax collected at source, foreign tax credit, equalization levy, customs duty, central value added tax, value added tax, turnover tax, goods and services tax, minimum alternate tax credit, central sales tax and excise duty pertaining to the GTLD business, and all rights to any claim not preferred or made by the Transferor Company in respect of (a) any refund of tax, duty, cess or other charge (including any erroneous or excess payment thereof made and pertaining to the GTLD business) and any interest thereon, and (b) any set-off, carry forward of unabsorbed losses, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortisation benefit, etc. under Applicable Law pertaining to the GTLD business;*
- (j) *all employees of Infibeam employed/engaged in and relatable to the GTLD business as on the Effective Date;*
- (k) *all legal or other proceedings of whatsoever nature that pertain to the GTLD business; and*
- (l) *any other asset/liability which is deemed to be pertaining to the GTLD Undertaking by the board of directors of the Demerged Company.*

Explanation:

In case of any question that may arise as to whether any particular asset or liability and/or employee pertains or does not pertain to the GTLD business or whether it arises out of the activities or operations of the GTLD business, the same shall be decided by mutual agreement between Board of Directors of the Demerged Company and the Resulting Company.

1.13. **“NCLT” or “Tribunal”** means the Ahmedabad Bench of the Hon’ble National Company Law Tribunal, which has jurisdiction in relation to Demerged Company, Resulting Company and Transferee Company;

1.14. **“Project Management Undertaking”** means all the businesses, undertakings, activities, properties, investments and liabilities, of whatsoever nature and kind and wheresoever situated, pertaining to Project Management business, including the following:

- (a) *all immovable properties, if any, i.e. land together with the buildings and structures standing thereon (whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise)*

including the units of the GIFT Tower Two, basement car parking, common amenities/facilities etc. currently being used for the purpose of and in relation to the Project Management business and all documents (including panchnamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest in connection with the said immovable properties;

- (b) all assets, as are movable in nature pertaining to and in relation to the Project Management business, whether present or future or contingent, tangible or intangible, in possession or reversion, corporeal or incorporeal (including electrical fittings, furniture, fixtures, appliances, accessories, office equipments, communication facilities, installations and inventory), actionable claims, current assets, earnest monies and sundry debtors, financial assets, outstanding loans and advances, recoverable in cash or in kind or for value to be received, provisions, receivables, funds, cash and bank balances and deposits including accrued interest thereto with Governmental Authority, banks, customers and other persons, the benefits of any bank guarantees, performance guarantees and tax related assets, including but not limited to goods and service tax input credits, value added/sales tax/entry tax credits or set-offs, advance tax, tax deducted at source, tax refunds and minimum alternate tax credit;*
- (c) all permits, licenses, permissions including municipal permissions, right of way, approvals, clearances, consents, benefits, registrations, rights, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, subsidies, liberties and advantages including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto pertaining to the Project Management business;*
- (d) all contracts, agreements, purchase orders/service orders, operation and maintenance contracts, memoranda of understanding, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, minutes of meetings, bids, tenders, expression of interest, letter of intent, hire and purchase arrangements, lease/licence agreements, tenancy rights, agreements/panchnamas for right of way, equipment purchase agreements, agreement with customers, purchase and other agreements with the supplier/manufacturer of goods/service providers, other arrangements, undertakings, deeds, bonds, schemes, concession agreements, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise and all rights, title, interests, claims and benefits thereunder pertaining to the Project Management business;*
- (e) all applications, including hardware, software, licenses, source codes (including any copies thereof), scripts, registrations, goodwill, licenses, trademarks, trade names, service marks, copyrights, patents, patent rights, copyrights, domain names, designs, trade secrets, research and studies, technical knowhow, confidential information, or any other intellectual property rights (whether owned, licensed or otherwise, and whether registered or unregistered), of any description and nature whatsoever and right to use any other intellectual property (whether perpetual or not) of Infibeam having used in the Project Management business;*
- (f) all rights to use and avail telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by Infibeam pertaining to or in connection with or relating to Infibeam in respect of the Project Management business and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by Infibeam and pertaining to the Project Management business;*
- (g) all books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues,*

quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/supplier pricing information, and all other books and records, whether in physical or electronic form that pertain to the Project Management business;

- (h) all debts, liabilities including contingent liabilities, duties, Taxes and obligations of Infibeam in relation to and pertaining to the Project Management business;*
- (i) all taxes, tax deferrals and benefits, subsidies, concessions, privilege, refund of any tax, duty, cess, tax credits (including, without limitation, all amounts claimed as refund, whether or not so recorded in the books of accounts, and credits in respect of income tax, such as carry forward tax losses and unabsorbed depreciation), tax deducted at source, tax collected at source, foreign tax credit, equalization levy, customs duty, central value added tax, value added tax, turnover tax, goods and services tax, minimum alternate tax credit, central sales tax and excise duty pertaining to the Project Management business, and all rights to any claim not preferred or made by the Transferor Company in respect of (a) any refund of tax, duty, cess or other charge (including any erroneous or excess payment thereof made and pertaining to the Project Management business) and any interest thereon, and (b) any set-off, carry forward of unabsorbed losses, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortization benefit, etc. under Applicable Law pertaining to the Project Management business;*
- (j) all employees of Infibeam employed/engaged in and relatable to the Project Management business as on the Effective Date*
- (k) all legal or other proceedings of whatsoever nature that pertain to the Project Management business; and*
- (l) any other asset/liability which is deemed to be pertaining to the Project Management Undertaking by Board of Directors of the Transferor Company*

Explanation:

In case of any question that may arise as to whether any particular asset or liability and/or employee pertains or does not pertain to the Project Management business or whether it arises out of the activities or operations of the Project Management business, the same shall be decided by mutual agreement between Board of Directors of the Transferor Company and the Transferee Company.

- 1.15. "Record Date"** means the date to be fixed by the Board of Directors of the Resulting Company and the Demerged Company for the purpose of determining the shareholders of Infibeam, as the case may be, to whom shares of the Resulting Company shall be allotted pursuant to demerger under this Scheme;
- 1.16. "Remaining Business"** with respect to Infibeam means all business activities of Infibeam other than the Global Top Level Domain Undertaking and Project Management Undertaking;
- 1.17. "Resulting Company" or "ODIGMA"** means Odigma Consultancy Solutions Limited, a public limited company incorporated under the provisions of Companies Act, 2013 bearing Corporate Identity Number U72900GJ2011PTC131548 having its registered office at 27th Floor, GIFT II Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 355, Gujarat, India;
- 1.18. "RoC"** means the Registrar of Companies, Gujarat;
- 1.19. "Scheme" or "the Scheme" or "this Scheme"** means this Composite Scheme of Arrangement amongst the Demerged Company, the Resulting Company and the Transferee Company and their respective shareholders and creditors, pursuant to Section 230 to 232 and Section 66 and other relevant provisions of the Act, with such modifications as may be made from time to time, with the appropriate approvals and sanctions of the NCLT and other relevant Government Authority, as may be required under the Act and under all other Applicable Laws;

- 1.20. **“SEBI”** means the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992;
- 1.21. **“SEBI Listing Regulations”** means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and shall include any statutory modification, amendment and re-enactment thereof for the time being in force or any act, regulations, rules, guidelines, etc., that may replace such regulations;
- 1.22. **“SEBI Scheme Circular”** means Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023, and includes any substitution, modification or reissuance thereof from time to time;
- 1.23. **“Slump Sale”** sale of an undertaking on a going concern basis, for a lump sum consideration without values being assigned to the individual assets and liabilities, as defined under Section 2(42C) of the Income Tax Act, 1961;
- 1.24. **“Stock Exchanges”** means the National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE) collectively.
- 1.25. **“Tax” or “Taxes”** means any or all taxes (direct or indirect), surcharges, fees, levies, duties, tariffs, imposts and other charges of any kind in each case in the nature of a tax, imposed by any Governmental Authority (whether payable directly or by withholding), including taxes based upon or measured by income, windfall or other profits, gross receipts, property, sales, severance, branch profits, customs duties, excise, CENVAT, tax deducted at source, tax collected at source, self-assessment tax, advance tax, regular assessment taxes, service tax, goods and services tax, stamp duty, transfer tax, value-added tax, minimum alternate tax, banking cash transaction tax, securities transaction tax, equalisation levy, dividend distribution tax, buy-back tax, taxes withheld or paid in a foreign country, customs duty and registration fees (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto);
- 1.26. **“Net Worth”** shall mean the aggregate book value of assets reduced by the aggregate book value of liabilities of Project Management Undertaking as on the Appointed Date, transferred pursuant to this Scheme;
- 1.27. **“Transferee Company” or “IPMPL”** means Infibeam Projects Management Private Limited, a private limited company incorporated under the provisions of Companies Act, 2013 bearing Corporate Identity Number U70109GJ2022PTC129384 having its registered office at 28th Floor, GIFT II Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 355, Gujarat, India;

PART B

DEMERGER OF GLOBAL TOP LEVEL DOMAIN UNDERTAKING OF DEMERGED UNDERTAKING AND ITS VESTING IN RESULTING COMPANY

4. TRANSFER OF ASSETS

- 4.1. Upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Global Top Level Domain Undertaking (including all the assets, rights, claims, title, interest and authorities including accretions and appurtenances of the Global Top Level Domain Undertaking) shall, subject to the provisions of this Clause in relation to the mode of transfer and vesting and pursuant to Sections 230 to 232 read with Section 66 and other applicable provisions of the Act and without any further act, instrument or deed, be demerged from the Demerged Company and be transferred to and vested in and be deemed to have been demerged from Demerged Company and transferred to and vested in the Resulting Company as a going concern so as to become as and from the Appointed Date, the assets, rights, claims, title, interest and authorities of Resulting Company, subject to the provisions of this Scheme in relation to Encumbrances in favour of banks and/or financial institutions.
- 4.2. In respect of such of the assets of the Global Top Level Domain Undertaking as are movable in nature or are otherwise capable of transfer by delivery or possession, or by endorsement and / or delivery, the same shall be so transferred by Demerged Company, upon the coming into effect of this Scheme, and

shall become the property of Resulting Company as an integral part of the Global Top Level Domain Undertaking with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Act without requiring any deed or instrument of conveyance for transfer of the same, subject to the provisions of this Scheme in relation to Encumbrances in favour of banks and/or financial institutions.

- 4.3. In respect of movables other than those dealt with in Clause 4.2 above including sundry debts, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Governmental Authority, quasi- governmental authority, local or other authority or body or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in Resulting Company without any notice or other intimation to the debtors.
- 4.4. The Resulting Company may without being obliged and if it so deems appropriate at its sole discretion, give notice in such form as it may deem fit and proper, to each person, debtor, or depositee, as the case may be, that the said debt, loan, advance, balance or deposit stands transferred and vested in Resulting Company.
- 4.5. In respect of such of the assets belonging to the Global Top Level Domain Undertaking other than those referred to in Clause 4.2 and 4.3 above, the same shall, as more particularly provided in Clause **Error! Reference source not found.** above, without any further act, instrument or deed, be demerged from Demerged Company and transferred to and vested in and/or be deemed to be demerged from Demerged Company and transferred to and vested in Resulting Company upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Act. For the purpose of giving effect to the vesting order passed under Section 230 to 232 read with Section 66 and other applicable provisions of the Act in respect of the Scheme, Resulting Company shall be entitled to exercise all the rights and privileges and be liable to pay all Taxes and charges and fulfil all its obligations, in relation to or applicable to all such immovable properties, including mutation and/or substitution of the title to, or interest in the immovable properties which shall be made and duly recorded by the Governmental Authority(ies) in favour of Resulting Company pursuant to the sanction of the Scheme by the NCLT and upon the effectiveness of this Scheme in accordance with the terms hereof without any further act or deed to be done or executed by Demerged Company and/or Resulting Company. It is clarified that Resulting Company shall be entitled to engage in such correspondence and make such representations, as may be necessary for the purposes of the aforesaid mutation and/or substitution.

Notwithstanding any provision to the contrary, from the Effective Date and until the owned properties, leasehold properties and related rights thereto, license/right to use the immovable property, tenancy rights, liberties and special status are transferred, vested, recorded, effected and/or perfected, in the record of the Governmental Authority, in favour of Resulting Company, the Resulting Company shall be deemed to be authorized to carry on the business in the name and style of Demerged Company under the relevant agreement, deed, lease and/or license, as the case may be, and Resulting Company shall keep a record and/or account of such transactions.

- 4.6. All assets, rights, title, interest and investments of Demerged Company in relation to the Global Top Level Domain Undertaking shall also, without any further act, instrument or deed stand transferred to and vested in and be deemed to have been transferred to and vested in Resulting Company upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Act.
- 4.7. Without prejudice to the generality of the foregoing, upon the effectiveness of this Scheme, Resulting Company will be entitled to all the intellectual property rights of Demerged Company in relation to the Global Top Level Domain Undertaking. Resulting Company may take such actions as may be necessary and permissible to get the same transferred and/or registered in the name of Resulting Company.
- 4.8. Any asset acquired by Demerged Company after the Appointed Date but prior to the Effective Date pertaining to the Global Top Level Domain Undertaking shall upon the coming into effect of this Scheme also without any further act, instrument or deed stand transferred to and vested in or be deemed to have been transferred to or vested in Resulting Company upon the coming into effect of this Scheme.

- 4.9. *For the avoidance of doubt, upon this Scheme coming into effect from the Effective Date and with effect from the Appointed Date, all the rights, title, interest and claims of Demerged Company in any leasehold/licensed properties in relation to the Global Top Level Domain Undertaking shall, pursuant to Section 232(4) and other applicable provisions of the Act, be transferred to and vested in or be deemed to have been transferred to and vested in Resulting Company automatically without requirement of any further act or deed.*
- 4.10. *On and from the Effective Date, and thereafter, Resulting Company shall be entitled to operate the bank accounts of Demerged Company, in relation to or in connection with the Global Top Level Domain Undertaking, and realize all monies and complete and enforce all pending contracts and transactions and to accept stock returns, if any, and issue credit notes in relation to or in connection with the Global Top Level Domain Undertaking of Demerged Company, in the name of Resulting Company in so far as may be necessary until the transfer of rights and obligations of the Global Top Level Domain Undertaking to Resulting Company under this Scheme have been formally given effect to under such contracts and transactions.*
- 4.11. *All the Taxes, if any, paid or payable by Demerged Company after the Appointed Date and specifically pertaining to Global Top Level Domain Undertaking shall be treated as paid or payable by Resulting Company and the Resulting Company shall be entitled to claim all the credit, refund or adjustment for the same as may be applicable.*
- 4.12. *Resulting Company shall be entitled to get credit/claim refund regarding any Tax paid and/or tax deduction at source certificates, pertaining to the Global Top Level Domain Undertaking.*
- 4.13. *If Demerged Company is entitled to any unutilized credits (including balances or advances), benefits under the incentive schemes and policies including tax holiday or concessions relating to the Global Top Level Domain Undertaking under any Tax laws or Applicable Laws, Resulting Company shall be entitled as an integral part of the Scheme to claim such benefit or incentives or unutilized credits as the case may be without any specific approval or permission.*
- 4.14. *Without prejudice to the generality of the above, all benefits including under Tax laws, to which Demerged Company, in relation to or in connection with the Global Top Level Domain Undertaking, is entitled to in terms of the Applicable Laws, including, but not limited to advances recoverable in cash or kind or for value, and deposits with any Governmental Authority or any third party/entity, shall be available to, and vest in, Resulting Company.*
- 4.15. *For avoidance of doubt and without prejudice to the generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and till such time that the name of bank accounts of Demerged Company, in relation to or in connection with the Global Top Level Domain Undertaking, has been replaced with that of Resulting Company, Resulting Company shall be entitled to operate the bank account of Demerged Company, in relation to or in connection with the Global Top Level Domain Undertaking, in the name of Demerged Company in so far as may be necessary. All cheques and other negotiable instruments, payment orders received or presented for encashment, which is in the name of Demerged Company, in relation to or in connection with the Global Top Level Domain Undertaking, after the Effective Date shall be accepted by the bankers of Resulting Company and credited to the account of Resulting Company, if presented by Resulting Company. Resulting Company shall be allowed to maintain bank accounts in the name of Demerged Company for such time as may be determined to be necessary by Resulting Company for presentation and deposition of cheques and pay orders that have been issued in the name of Demerged Company, in relation to or in connection with the Global Top Level Domain Undertaking. It is hereby expressly clarified that any legal proceedings by or against Demerged Company, in relation to or in connection with the Global Top Level Domain Undertaking, in relation to the cheques and other negotiable instruments, payment orders received or presented for encashment, which is in the name of Demerged Company shall be instituted, or as the case may be, continued by or against Resulting Company after the coming into effect of this Scheme.*
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5. TRANSFER OF CONTRACTS, DEEDS, ETC.

- 5.1. *Upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to the Global Top Level Domain Undertaking, to which Demerged Company is a party or to the benefit of which Demerged Company may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect against or in favour, as the case may be, of Resulting Company and may be enforced as fully and effectually as if, instead of Demerged Company, Resulting Company had been a party or beneficiary or obligee thereto.*
- 5.2. *Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Global Top Level Domain Undertaking occurs by virtue of this Scheme itself, Resulting Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement to which Demerged Company is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. Resulting Company shall be deemed to be authorized to execute any such writings on behalf of Demerged Company and to carry out or perform all such formalities or compliances referred to above on part of Demerged Company.*
- 5.3. *For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of Demerged Company in relation to the Global Top Level Domain Undertaking shall stand transferred to Resulting Company as if the same were originally given by, issued to or executed in favour of Resulting Company, and Resulting Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to Resulting Company. Resulting Company shall make applications to any Governmental Authority as may be necessary in this behalf.*
- 5.4. *Without prejudice to the aforesaid, it is clarified that if any assets (estate, claims, rights, title, interest in or authorities relating to such assets) or any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Global Top Level Domain Undertaking which Demerged Company owns or to which Demerged Company is a party to, cannot be transferred to Resulting Company for any reason whatsoever, Demerged Company shall hold such asset or contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of Resulting Company, insofar as it is permissible so to do, till such time as the transfer is effected.*

6. TRANSFER OF LIABILITIES

- 6.1. *Upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all debts, liabilities, loans raised and used, obligations incurred, duties of any kind, nature or description (including contingent liabilities which arise out of the activities or operations of the Global Top Level Domain Undertaking) of Demerged Company as on the Appointed Date and relating to the Global Top Level Domain Undertaking ("**GTLD Transferred Liabilities**") shall, without any further act, instrument or deed, be and stand transferred to and be deemed to be transferred to Resulting Company to the extent that they are outstanding as on the Effective Date and shall become the debts, liabilities, loans, obligations and duties of Resulting Company which shall meet, discharge and satisfy the same. The term **GTLD Transferred Liabilities** shall include:*
 - I. *the liabilities which arise out of the activities or operations of the Global Top Level Domain Undertaking;*
 - II. *the specific loans or borrowings raised, incurred and utilized solely for the activities or operations of the Global Top Level Domain Undertaking; and*
 - III. *in cases other than those referred to in Clause 6I or Clause 6II above, so much of the amounts of liabilities as may be decided by the Board of Directors of Demerged Company and Resulting Company which would be in compliance with the provisions of Section 2(19AA) of the Income-tax Act, 1961.*
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- 6.2. *Where any of the loans raised and used, debts, liabilities, duties and obligations of Demerged Company as on the Appointed Date deemed to be transferred to Resulting Company have been discharged by Demerged Company on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of Resulting Company.*
- 6.3. *Upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all loans raised and used and all debts, liabilities, duties and obligations incurred by Demerged Company for the operations of the Global Top Level Domain Undertaking with effect from the Appointed Date and prior to the Effective Date, subject to the terms of this Scheme, shall be deemed to have been raised, used or incurred for and on behalf of Resulting Company and to the extent they are outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to and be deemed to be transferred to Resulting Company and shall become the loans, debts, liabilities, duties and obligations of Resulting Company.*
- 6.4. *In so far as the existing Encumbrances in respect of the GTLD Transferred Liabilities are concerned, such Encumbrances shall, without any further act, instrument or deed be modified and shall be extended to and shall operate only over the assets comprised in the Global Top Level Domain Undertaking which have been Encumbered in respect of the GTLD Transferred Liabilities as transferred to Resulting Company pursuant to this Scheme. Provided that if any of the assets comprised in the Global Top Level Domain Undertaking which are being transferred to Resulting Company pursuant to this Scheme have not been Encumbered in respect of the GTLD Transferred Liabilities, such assets shall remain unencumbered and the existing Encumbrances referred to above shall not be extended to and shall not operate over such assets. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above.*
- 6.5. *For the avoidance of doubt, it is hereby clarified that in so far as the assets comprising the Remaining Business are concerned, subject to Clause 6.4, the Encumbrances over such assets relating to the GTLD Transferred Liabilities shall, as and from the Effective Date without any further act, instrument or deed be released and discharged from the obligations and Encumbrances relating to the same. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above. Further, in so far as the assets comprised in the Global Top Level Domain Undertaking are concerned, the Encumbrances over such assets relating to any loans, borrowings or debentures or other debts or debt securities which are not transferred pursuant to this Scheme (and which shall continue with Demerged Company), shall without any further act or deed be released from such Encumbrances and shall no longer be available as security in relation to such liabilities.*
- 6.6. *Without prejudice to the provisions of the foregoing Clauses and upon the effectiveness of the Scheme, Demerged Company and Resulting Company shall execute any instrument(s) and/or document(s) and/or do all the acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the RoC to give formal effect to the above provisions, if required.*
- 6.7. *Upon the coming into effect of this Scheme, Resulting Company alone shall be liable to perform all obligations in respect of the GTLD Transferred Liabilities, which have been transferred to it in terms of this Scheme, and Demerged Company shall not have any obligations in respect of such GTLD Transferred Liabilities. However, Demerged Company shall extend necessary cooperation in this regard.*
- 6.8. *It is expressly provided that, save as mentioned in this Clause 6, no other term or condition of the liabilities transferred to Resulting Company as part of the Scheme is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.*
- 6.9. *The provisions of this Clause shall be subject to the clauses contained in any instrument, deed or writing or the terms of sanction or issue or any security document entered into between Demerged Company and Resulting Company, if any.*

7. LEGAL, TAXATION AND OTHER PROCEEDINGS

- 7.1. *Upon the coming into effect of this Scheme, all legal, taxation or other proceedings, of whatsoever nature (including before any statutory or quasi-judicial authority or tribunal), by or against Demerged Company and relating to the Global Top Level Domain Undertaking, under any statute, whether pending on the Appointed Date or which may be instituted any time thereafter, shall be continued and enforced by or against ODIGMA after the Effective Date. Demerged Company shall in no event be responsible or liable in relation to any such legal or other proceedings against Resulting Company. Resulting Company shall be added as party to such proceedings and shall prosecute or defend such proceedings in co-operation with Demerged Company.*
- 7.2. *If proceedings are taken against Demerged Company in respect of the matters referred to in Clause 7.1 above, it shall defend the same in accordance with the advice of Resulting Company and at the cost of Resulting Company, and the latter shall reimburse and indemnify Demerged Company against all liabilities and obligations incurred by Demerged Company in respect thereof.*
- 7.3. *Resulting Company undertakes to have all legal or other proceedings initiated by or against Demerged Company referred to in Clause 7.1 above transferred to its name as soon as is reasonably possible after the Effective Date and to have the same continued, prosecuted and enforced by or against ODIGMA to the exclusion of Demerged Company. Each of the Companies shall make relevant applications in that behalf.*

8. PERMITS

- 8.1. *Upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, permits relating to the Global Top Level Domain Undertaking shall be transferred to and vested in Resulting Company and the concerned licensor and grantors of such permits shall endorse where necessary, and record Resulting Company on such permits so as to empower and facilitate the approval and vesting of the Global Top Level Domain Undertaking in Resulting Company and continuation of operations pertaining to the Global Top Level Domain Undertaking in Resulting Company without any hindrance, and shall stand transferred to and vested in and shall be deemed to be transferred to and vested in Resulting Company without any further act or deed and shall be appropriately mutated by the Governmental Authorities concerned therewith in favour of Resulting Company as if the same were originally given by, issued to or executed in favour of Resulting Company and Resulting Company shall be bound by the terms thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to Resulting Company.*
- 8.2. *The benefit of all permits pertaining to the Global Top Level Domain Undertaking shall without any other order to this effect, transfer and vest into and become available to Resulting Company pursuant to the sanction of this Scheme.*

9. EMPLOYEES

- 9.1. *Upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Employees in relation to the Global Top Level Domain Undertaking of Demerged Company shall become the employees of Resulting Company with effect from the Effective Date, and, subject to the provisions hereof, on terms and conditions not less favourable than those on which they are employed by Demerged Company in the Global Top Level Domain Undertaking and without any interruption of, or break in, service as a result of the transfer of the Global Top Level Domain Undertaking. Resulting Company agrees that for the purpose of payment of any compensation, gratuity and other terminal benefits, the past services of the Employees of the Global Top Level Domain Undertaking with Demerged Company shall also be taken into account, and agrees and undertakes to pay the same as and when payable.*
- 9.2. *In so far as the existing provident fund, gratuity fund and pension and/or superannuation fund, trusts, retirement fund or benefits and any other funds or benefits created by Demerged Company for the employees related to the Global Top Level Domain Undertaking, if any, (collectively referred to as the "GTLD Employee Funds"), the GTLD Employee Funds and such of the investments made by the GTLD*

Employee Funds which are referable to the employees related to the Global Top Level Domain Undertaking, being transferred to Resulting Company, in terms of the Scheme shall be transferred to Resulting Company and shall be held for their benefit pursuant to this Scheme in the manner provided hereinafter. The GTLD Employee Funds shall, subject to the necessary approvals and permissions and at the discretion of Resulting Company, either be continued as separate funds of Resulting Company for the benefit of the employees related to the Global Top Level Domain Undertaking, or be transferred to and merged with other similar funds of Resulting Company. In the event that Resulting Company does not have its own funds in respect of any of the above, Resulting Company may, subject to necessary approvals and permissions, continue to contribute to relevant funds of Demerged Company, until such time that Resulting Company creates its own fund, at which time the GTLD Employee Funds and the investments and contributions pertaining to the employees related to the Global Top Level Domain Undertaking, shall be transferred to the funds created by Resulting Company. Subject to the relevant law, rules and regulations applicable to the GTLD Employee Funds, the Board of Directors or any committee thereof of Demerged Company and Resulting Company may decide to continue to make the said contributions to the Funds of Demerged Company. It is clarified that the services of the employees of the Global Top Level Domain Undertaking, will be treated as having been continuous and not interrupted for the purpose of the said fund or funds.

- 9.3. *Any question that may arise as to whether any employee belongs to or does not belong to the Global Top Level Domain Undertaking shall be decided by the Board or Committee thereof of Demerged Company and Resulting Company.*

10. CONSIDERATION

- 10.1. *Upon the coming into effect of this Scheme and in consideration of the transfer and vesting of the Global Top Level Domain Undertaking into Resulting Company pursuant to the provisions of this Scheme, Resulting Company shall, without any further act or deed, issue and allot to each shareholder of Demerged Company, whose name is recorded in the register of members and records of the depositories as members of Demerged Company, on the Record Date in the following ratio:*

“1 (One) fully paid-up equity share of the Resulting Company of the face value of INR 1 (Indian Rupee One) each shall be issued and allotted, at par as fully paid-up to the equity shareholders of the Demerged Company for every 89 (Eighty-Nine) equity shares of INR 1 (Indian Rupee One) each held by the shareholders of the Demerged Company, as on the Record Date.”

- 10.2. *The equity shares to be issued and allotted as provided in Clause 10 above shall be subject to the provisions of the Memorandum of Association and Articles of Association of Resulting Company and shall rank pari-passu in all respects with the then existing equity shares of Resulting Company after the Record Date including with respect to dividend, bonus entitlement, rights' shares' entitlement, voting rights and other corporate benefits.*
- 10.3. *In case any shareholder's shareholding in Demerged Company is such that such shareholder becomes entitled to a fraction of an equity share of Resulting Company, if any, Resulting Company shall not issue fractional shares to such shareholder but shall consolidate such fractions and issue and allot the consolidated shares directly to a trustee nominated by the Board of Directors of Resulting Company in that behalf, who shall sell such shares in the market at such price or prices within 90 days from the date of allotment of equity shares, and on such sale, shall pay to Resulting Company, the net sale proceeds (after deduction of applicable taxes and other expenses incurred), whereupon Resulting Company shall, subject to withholding tax, if any, distribute such sale proceeds to the concerned shareholders of Demerged Company in proportion to their respective fractional entitlements.*
- 10.4. *The equity shares to be issued pursuant to Clause 10 above shall be issued in dematerialized form only by Resulting Company. The shareholders of Demerged Company shall be required to provide details as required thereof by Resulting Company for such issuance of shares in dematerialized form. In the event that a shareholder of Demerged Company holds equity shares of Demerged Company in physical form or if any shareholder has not provided the requisite details relating to his/her/its account with a depository participant or other confirmations as may be required or if the details furnished by any*

shareholder do not permit electronic credit of the shares of Resulting Company, then Resulting Company shall issue equity shares in demat form to a trustee nominated by the Board of Directors of Resulting Company in that behalf, who shall hold such shares for and on behalf of such shareholder or shareholders.

- 10.5. The equity shares to be issued by Resulting Company pursuant to this Scheme, in respect of such of the equity shares of Demerged Company which are held in abeyance under the applicable provisions of the Act or otherwise shall, pending allotment or settlement of dispute by order of court or otherwise, also be kept in abeyance by Resulting Company.*
- 10.6. The equity shares issued pursuant to Clause 10, which Resulting Company is unable to allot due to Applicable Laws (including, without limitation, the non-receipt of approvals of Governmental Authority as required under Applicable Law) or any regulations or otherwise shall, pending allotment, be held in abeyance by Resulting Company and shall be dealt with in the manner as may be permissible under the Applicable Law and deemed fit by the Board of Directors of Resulting Company including to enable allotment and sale of such equity shares to a trustee as mentioned in Clause 10.3 above and thereafter make distributions of the net sales proceeds in lieu thereof (after deduction of taxes and expenses incurred) to the eligible shareholders of Demerged Company, in proportion to their entitlements as per the process specified in Clause 10.3 above. If the above cannot be effected for any reason, Resulting Company shall ensure that this does not delay implementation of the Scheme; and shall, take all such appropriate actions as may be necessary under Applicable Law. Resulting Company and/or the depository shall enter into such further documents and take such further actions as may be necessary or appropriate in this regard and to enable actions contemplated therein.*
- 10.7. In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholders of Demerged Company, the Board of Directors of Demerged Company shall be empowered prior to or even subsequent to the Record Date, to effectuate such transfers in Demerged Company as if such changes in registered holders were operative as on the Record Date, in order to remove any difficulties arising to the transferors of the shares in relation to the shares issued by Resulting Company. The Board of Directors of Demerged Company shall be empowered to remove such difficulties that may arise in the course of implementation of this Scheme and registration of new shareholders in Resulting Company on account of difficulties faced in the transition period.*
- 10.8. The issue and allotment of equity shares by Resulting Company to the members of Demerged Company as provided in this Scheme is an integral part thereof and shall be deemed to have been carried out under the orders passed by the Tribunal without requiring any further act or deed on the part of Resulting Company as if the procedure laid down under the Act and such other Applicable Laws as may be applicable were duly complied with. It is clarified that the approval of the Board, members and creditors of Resulting Company to this Scheme shall be deemed to be their consent / approval for the issue and allotment of equity shares.*
- 10.9. In the event that the Demerged Company or Resulting Company alter their equity share capital, including but not limited to, by way of share split / consolidation / further issue of shares in any manner whatsoever during the pendency of the Scheme, the share entitlement ratio as per Clause 10 above, shall be adjusted accordingly to take into account the effect of any such actions unless otherwise decided by the Board of Directors of Demerged Company and Resulting Company. It is clarified that the approval of the members and creditors of Demerged Company and Resulting Company to the Scheme shall be deemed to be their consent / approval also to the adjusted share entitlement ratio as per this clause.*
- 10.10. Resulting Company shall, if necessary and to the extent required, increase its authorized share capital to facilitate issue of equity shares under the Scheme. It is clarified that the approval of the members of Resulting Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum of Association and Articles of Association of Resulting Company as required under Section 13, 14, 61, 64 and other applicable provisions of the Act.*

11. REDUCTION AND CANCELLATION OF EXISTING EQUITY SHARES OF THE RESULTING COMPANY HELD BY THE DEMERGED COMPANY

- 11.1. *With effect from the Effective Date, the paid-up share capital of the Resulting Company to the extent held by the Demerged Company, as on the Effective Date (“Resulting Company Cancelled Shares”) shall without any further application, act, instrument or deed, stand cancelled, extinguished or annulled.*
- 11.2. *The reduction and cancelled of Resulting Company Cancelled Shares shall be effected as an integral part of this Scheme under Section 230 to 232 and Section 66 of the Act, without having to follow the process under Section 66 of the Act separately.*
- 11.3. *On effecting the reduction and cancellation of the Resulting Company Cancelled Shares as stated in Clause 11 above, the share certificates in respect of the Resulting Company Cancelled Shares held by their respective holders shall also be deemed to be cancelled.*
- 11.4. *Notwithstanding the reduction and cancellation of the Resulting Company Cancelled Shares, the Resulting Company shall not be required to add ‘And Reduced’ as suffix to its name consequent upon the reduction of capital under Clause 11 above.*
- 11.5. *The reduction and cancellation of the Resulting Company Cancelled Shares does not involve and diminution of liability of in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital or payment in any other form.*

12. ACCOUNTING TREATMENT IN THE BOOKS OF DEMERGED COMPANY AND CAPITAL REDUCTION

- 12.1. *Upon the coming into effect of this Scheme, Demerged Company shall account for the transfer and vesting of the Global Top Level Domain Undertaking in its books of account as per the applicable accounting principles prescribed under the Indian Accounting Standards (Ind AS) or such other accounting principles as may be applicable or prescribed under Section 133 of the Act read with relevant rules issued thereunder.*
- 12.2. *The reduction, if any, in Capital Reserve account or Securities Premium account or any other account of the Demerged Company pursuant to this Clause shall be effected as an integral part of the Scheme and the order of NCLT sanctioning the Scheme shall be deemed to be also the order under Section 52 read with Section 66 and other applicable provisions of the Companies Act, 2013, for the purpose of confirming the reduction. The reduction would not involve either a diminution of liability in respect of unpaid share capital or payment of paid-up share capital.*
- 12.3. *The consent of the Board, the shareholders and the creditors of Demerged Company to this Scheme shall be deemed to be the consent of its Board, shareholders and creditors for the purposes of effecting the above reduction under the provisions of Section 52 read with Section 66 and other applicable provisions of the Companies Act, 2013 and no further resolution under Section 52 read with Section 66 and other applicable provisions of the Companies Act, 2013 would be required to be passed separately.*
- 12.4. *Notwithstanding anything above, Demerged Company shall not be required to add “And Reduced” as suffix to its name.*

13. ACCOUNTING TREATMENT IN THE BOOKS OF RESULTING COMPANY

Upon the coming into effect of this Scheme, Resulting Company shall account for the transfer and vesting of the GTLD Undertaking in its books of account as per the applicable accounting principles prescribed under the Indian Accounting Standards (Ind AS) or such other accounting principles as may be applicable or prescribed under Section 133 of the Act read with relevant rules issued thereunder.

14. TREATMENT OF PART B OF THE SCHEME FOR THE PURPOSE OF THE INCOME TAX ACT, 1961

The provisions of Part B of this Scheme have been drawn up in compliance with the conditions relating to "Demerger" as defined under Section 2(19AA) of the Income Tax Act, 1961. If, at later date, any of the terms or provisions of this Part B are found or interpreted to be inconsistent with the provisions of Section 2(19AA) of the Income Tax Act, 1961, including as a result of an amendment in Applicable Law or the enactment of a new legislation or for any other reason whatsoever, the provisions of Section 2(19AA) of the Income Tax Act, 1961, or a corresponding provision or any amended or newly enacted law, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with provisions of Section 2(19AA) of the Income Tax Act, 1961. Such modification(s) will, however, not affect the other provisions of the Scheme.

15. CONDUCT OF BUSINESS BY DEMERGED COMPANY UNTIL THE EFFECTIVE DATE

15.1. *With effect from the Appointed Date and up to and including the Effective Date, Demerged Company shall carry on the business and activities of the Global Top Level Domain Undertaking with reasonable diligence, business prudence and shall not except in the ordinary course of business or without prior written consent of Resulting Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose of the Global Top Level Domain Undertaking or part thereof.*

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

- (I) Demerged Company shall carry on and be deemed to have carried on the business and activities pertaining to Global Top Level Domain Undertaking and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all its estates, assets, rights, title, interest, authorities, contracts, investments and strategic decisions pertaining to the Global Top Level Domain Undertaking for and on account of, and in trust for, Resulting Company;*
 - (II) All profits and income pertaining to the Global Top Level Domain Undertaking accruing or arising to Demerged Company, and losses and expenditure pertaining to the Global Top Level Domain Undertaking arising or incurred by it (including Taxes, if any, accruing or paid in relation to any profits or income) for the period commencing from the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure (including Taxes), as the case may be, of Resulting Company;*
 - (III) Any rights, powers, authorities or privileges pertaining to the Global Top Level Domain Undertaking exercised by Demerged Company shall be deemed to have been exercised by Demerged Company for and on behalf of, and in trust for and as an agent of Resulting Company. Similarly, any of the obligations, duties and commitments pertaining to the Global Top Level Domain Undertaking that have been undertaken or discharged by Demerged Company shall be deemed to have been undertaken for and on behalf of and as an agent for Resulting Company;*
 - (IV) All Taxes (including, without limitation, income tax, wealth tax, sales tax, excise duty, customs duty, goods and service tax, service tax, VAT, etc.) pertaining to the Global Top Level Domain Undertaking paid or payable by Demerged Company in respect of the operations and/or the profits pertaining to the Global Top Level Domain Undertaking of Demerged Company before the Appointed Date, shall be on account of Demerged Company and, insofar as it relates to the tax payment (including, without limitation, income tax, wealth tax, sales tax, excise duty, customs duty, goods and service tax, service tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by Demerged Company in respect of the profits or activities or operation pertaining to the Global Top Level Domain Undertaking of Demerged Company with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by Resulting Company and, shall, in all proceedings, be dealt with accordingly;*
 - (V) Demerged Company shall not vary the terms and conditions of service of the employees pertaining to the Global Top Level Domain Undertaking or conclude settlements with unions or employees, except in the ordinary course of business or consistent with past practice or pursuant to any pre-existing obligation without the prior written consent of the Board of Directors of Resulting Company; and*
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(VI) Resulting Company shall be entitled, pending the sanction of the Scheme, to apply to any governmental authority, if required, under any law for such consents and approvals which Resulting Company may require to carry on the business pertaining to the Global Top Level Domain Undertaking of Demerged Company.

15.3. With effect from the date of approval of this Scheme by the respective Board of Directors of Demerged Company and Resulting Company, Demerged Company shall notify Resulting Company in writing as soon as reasonably practicable of any matter, circumstance, act or omission which is or may be a breach of Clause 15.

PART C

TRANSFER AND VESTING OF THE PROJECT MANAGEMENT UNDERTAKING OF TRANSFEROR COMPANY IN TRANSFeree COMPANY

16. TRANSFER OF ASSETS

- 16.1. Upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Project Management Undertaking (including all the assets, rights, claims, title, interest and authorities including accretions and appurtenances of the Project Management Undertaking) shall, subject to the provisions of this Clause in relation to the mode of transfer and vesting and pursuant to Sections 230 to 232 read with Section 66 and other applicable provisions of the Act and without any further act, instrument or deed, be transferred from the Transferor Company and be transferred to and vested in and be deemed to have been transferred from Transferor Company and transferred to and vested in the Transferee Company as a going concern so as to become as and from the Appointed Date, the assets, rights, claims, title, interest and authorities of Transferee Company, subject to the provisions of this Scheme in relation to Encumbrances in favour of banks and/or financial institutions.
- 16.2. In respect of such of the assets of the Project Management Undertaking as are movable in nature or are otherwise capable of transfer by delivery or possession, or by endorsement and / or delivery, the same shall be so transferred by Transferor Company, upon the coming into effect of this Scheme, and shall become the property of Transferee Company as an integral part of the Project Management Undertaking with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Act without requiring any deed or instrument of conveyance for transfer of the same, subject to the provisions of this Scheme in relation to Encumbrances in favour of banks and/or financial institutions.
- 16.3. In respect of movables other than those dealt with in Clause 16.2 above including sundry debts, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Governmental Authority, quasi- governmental authority, local or other authority or body or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in Transferee Company without any notice or other intimation to the debtors.
- 16.4. The Transferee Company may without being obliged and if it so deems appropriate at its sole discretion, give notice in such form as it may deem fit and proper, to each person, debtor, or depositor, as the case may be, that the said debt, loan, advance, balance or deposit stands transferred and vested in Transferee Company.
- 16.5. In respect of such of the assets belonging to the Project Management Undertaking other than those referred to in Clause 16.2 and 16.3 above, the same shall, as more particularly provided in Clause 16.1 above, without any further act, instrument or deed, be transferred from Transferor Company and transferred to and vested in and/or be deemed to be transferred from Transferor Company and transferred to and vested in Transferee Company upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Act. For the purpose of giving effect to the vesting order passed under Section 230 to 232 read with Section 66 and other applicable provisions of the Act in respect of

the Scheme, Transferee Company shall be entitled to exercise all the rights and privileges and be liable to pay all Taxes and charges and fulfil all its obligations, in relation to or applicable to all such immovable properties, including mutation and/or substitution of the title to, or interest in the immovable properties which shall be made and duly recorded by the Governmental Authority(ies) in favour of Transferee Company pursuant to the sanction of the Scheme by the NCLT and upon the effectiveness of this Scheme in accordance with the terms hereof without any further act or deed to be done or executed by Transferor Company and/or Transferee Company. It is clarified that Transferee Company shall be entitled to engage in such correspondence and make such representations, as may be necessary for the purposes of the aforesaid mutation and/or substitution.

Notwithstanding any provision to the contrary, from the Effective Date and until the owned properties, leasehold properties and related rights thereto, license/right to use the immovable property, tenancy rights, liberties and special status are transferred, vested, recorded, effected and/or perfected, in the record of the Governmental Authority, in favour of Transferee Company, Transferee Company shall be deemed to be authorized to carry on the business in the name and style of Transferor Company under the relevant agreement, deed, lease and/or license, as the case may be, and Transferee Company shall keep a record and/or account of such transactions.

- 16.6. All assets, rights, title, interest and investments of Transferor Company in relation to the Project Management Undertaking shall also, without any further act, instrument or deed stand transferred to and vested in and be deemed to have been transferred to and vested in Transferee Company upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Act.*
 - 16.7. Without prejudice to the generality of the foregoing, upon the effectiveness of this Scheme, Transferee Company will be entitled to all the intellectual property rights of Transferor Company in relation to the Project Management Undertaking. Transferee Company may take such actions as may be necessary and permissible to get the same transferred and/or registered in the name of Transferee Company.*
 - 16.8. Any asset acquired by Transferor Company after the Appointed Date but prior to the Effective Date pertaining to the Project Management Undertaking shall upon the coming into effect of this Scheme also without any further act, instrument or deed stand transferred to and vested in or be deemed to have been transferred to or vested in Transferee Company upon the coming into effect of this Scheme.*
 - 16.9. For the avoidance of doubt, upon this Scheme coming into effect from the Effective Date and with effect from the Appointed Date, all the rights, title, interest and claims of Transferor Company in any leasehold/licensed properties in relation to the Project Management Undertaking shall, pursuant to Section 232(4) and other applicable provisions of the Act, be transferred to and vested in or be deemed to have been transferred to and vested in Transferee Company automatically without requirement of any further act or deed.*
 - 16.10. On and from the Effective Date, and thereafter, Transferee Company shall be entitled to operate the bank accounts of Transferor Company, in relation to or in connection with the Project Management Undertaking, and realize all monies and complete and enforce all pending contracts and transactions and to accept stock returns, if any, and issue credit notes in relation to or in connection with the Project Management Undertaking of Transferor Company, in the name of Transferee Company in so far as may be necessary until the transfer of rights and obligations of the Project Management Undertaking to Transferee Company under this Scheme have been formally given effect to under such contracts and transactions.*
 - 16.11. All the Taxes, if any, paid or payable by Transferor Company after the Appointed Date and specifically pertaining to Project Management Undertaking shall be treated as paid or payable by Transferee Company and Transferee Company shall be entitled to claim all the credit, refund or adjustment for the same as may be applicable.*
 - 16.12. Transferee Company shall be entitled to get credit/claim refund regarding any Tax paid and/or tax deduction at source certificates, pertaining to the Project Management Undertaking.*
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- 16.13. *If Transferor Company is entitled to any unutilized credits (including balances or advances), benefits under the incentive schemes and policies including tax holiday or concessions relating to Project Management Undertaking under any Tax laws or Applicable Laws, Transferee Company shall be entitled as an integral part of the Scheme to claim such benefit or incentives or unutilized credits as the case may be without any specific approval or permission.*
- 16.14. *Without prejudice to the generality of the above, all benefits including under Tax laws, to which Transferor Company, in relation to or in connection with the Project Management Undertaking, is entitled to in terms of the Applicable Laws, including, but not limited to advances recoverable in cash or kind or for value, and deposits with any Governmental Authority or any third party/entity, shall be available to, and vest in, Transferee Company.*
- 16.15. *For avoidance of doubt and without prejudice to the generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and till such time that the name of bank accounts of Transferor Company, in relation to or in connection with the Project Management Undertaking, has been replaced with that of Transferee Company, Transferee Company shall be entitled to operate the bank account of Transferor Company, in relation to or in connection with the Project Management Undertaking, in the name of Transferor Company in so far as may be necessary. All cheques and other negotiable instruments, payment orders received or presented for encashment, which is in the name of Transferor Company, in relation to or in connection with the Project Management Undertaking, after the Effective Date shall be accepted by the bankers of Transferee Company and credited to the account of Transferee Company, if presented by Transferee Company. Transferee Company shall be allowed to maintain bank accounts in the name of Transferor Company for such time as may be determined to be necessary by Transferee Company for presentation and deposition of cheques and pay orders that have been issued in the name of Transferor Company, in relation to or in connection with the Project Management Undertaking. It is hereby expressly clarified that any legal proceedings by or against Transferor Company, in relation to or in connection with the Project Management Undertaking, in relation to the cheques and other negotiable instruments, payment orders received or presented for encashment, which is in the name of Transferor Company shall be instituted, or as the case may be, continued by or against Transferee Company after the coming into effect of this Scheme.*

17. TRANSFER OF CONTRACTS, DEEDS, ETC.

- 17.1. *Upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to the Project Management Undertaking, to which Transferor Company is a party or to the benefit of which Transferor Company may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect against or in favour, as the case may be, of Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Company, Transferee Company had been a party or beneficiary or obligee thereto.*
- 17.2. *Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Project Management Undertaking occurs by virtue of this Scheme itself, Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement to which Transferor Company is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. Transferee Company shall 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.*
- 17.3. *For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of Transferor Company in relation to the Project Management Undertaking shall stand transferred to Transferee Company as if the same were originally given by, issued to or executed in favour of Transferee Company, and*

Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to Transferee Company. Transferee Company shall make applications to any Governmental Authority as may be necessary in this behalf.

17.4. *Without prejudice to the aforesaid, it is clarified that if any assets (estate, claims, rights, title, interest in or authorities relating to such assets) or any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Project Management Undertaking which Transferor Company owns or to which Transferor Company is a party to, cannot be transferred to Transferee Company for any reason whatsoever, Transferor Company shall hold such asset or contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of Transferee Company, insofar as it is permissible so to do, till such time as the transfer is effected.*

18. TRANSFER OF LIABILITIES

18.1. *Upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all debts, liabilities, loans raised and used, obligations incurred, duties of any kind, nature or description (including contingent liabilities which arise out of the activities or operations of the Project Management Undertaking) of Transferor Company as on the Appointed Date and relating to the Project Management Undertaking (“**Project Management Transferred Liabilities**”) shall, without any further act, instrument or deed, be and stand transferred to and be deemed to be transferred to Transferee Company to the extent that they are outstanding as on the Effective Date and shall become the debts, liabilities, loans, obligations and duties of Transferee Company which shall meet, discharge and satisfy the same. The term Project Management Transferred Liabilities shall include:*

- I. *the liabilities which arise out of the activities or operations of the Project Management Undertaking;*
- II. *the specific loans or borrowings raised, incurred and utilized solely for the activities or operations of the Project Management Undertaking; and*
- III. *in cases other than those referred to in Clause 18.1I or Clause 18.1II above, so much of the amounts of liabilities as may be decided by the Board of Directors of Transferor Company and Transferee Company which would be in compliance with the provisions of Section 2(42C) of the Income-tax Act, 1961.*

18.2. *Where any of the loans raised and used, debts, liabilities, duties and obligations of Transferor Company as on the Appointed Date deemed to be transferred to Transferee Company have been discharged by Transferor Company on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of Transferee Company.*

18.3. *Upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all loans raised and used and all debts, liabilities, duties and obligations incurred by Transferor Company for the operations of the Project Management Undertaking with effect from the Appointed Date and prior to the Effective Date, subject to the terms of this Scheme, shall be deemed to have been raised, used or incurred for and on behalf of Transferee Company and to the extent they are outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to and be deemed to be transferred to Transferee Company and shall become the loans, debts, liabilities, duties and obligations of Transferee Company.*

18.4. *In so far as the existing Encumbrances in respect of the Project Management Transferred Liabilities are concerned, such Encumbrances shall, without any further act, instrument or deed be modified and shall be extended to and shall operate only over the assets comprised in the Project Management Undertaking which have been Encumbered in respect of the Transferred Liabilities as transferred to Transferee Company pursuant to this Scheme. Provided that if any of the assets comprised in the Project Management Undertaking which are being transferred to Transferee Company pursuant to this Scheme have not been Encumbered in respect of the Project Management Transferred Liabilities, such assets shall remain unencumbered and the existing Encumbrances referred to above shall not be extended to and shall not operate over such assets. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above.*

- 18.5. For the avoidance of doubt, it is hereby clarified that in so far as the assets comprising the Remaining Business are concerned, subject to Clause 18.4 the Encumbrances over such assets relating to the Project Management Transferred Liabilities shall, as and from the Effective Date without any further act, instrument or deed be released and discharged from the obligations and Encumbrances relating to the same. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above. Further, in so far as the assets comprised in the Project Management Undertaking are concerned, the Encumbrances over such assets relating to any loans, borrowings or debentures or other debts or debt securities which are not transferred pursuant to this Scheme (and which shall continue with Transferor Company), shall without any further act or deed be released from such Encumbrances and shall no longer be available as security in relation to such liabilities.
- 18.6. Without prejudice to the provisions of the foregoing Clauses and upon the effectiveness of the Scheme, Transferor Company and Transferee Company shall execute any instrument(s) and/or document(s) and/or do all the acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the RoC to give formal effect to the above provisions, if required.
- 18.7. Upon the coming into effect of this Scheme, Transferee Company alone shall be liable to perform all obligations in respect of the Project Management Transferred Liabilities, which have been transferred to it in terms of this Scheme, and Transferor Company shall not have any obligations in respect of such Transferred Liabilities. However, Transferor Company shall extend necessary cooperation in this regard.
- 18.8. It is expressly provided that, save as mentioned in this Clause 18, no other term or condition of the liabilities transferred to Transferee Company as part of the Scheme is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.
- 18.9. The provisions of this Clause shall be subject to the clauses contained in any instrument, deed or writing or terms of sanction or issue or any security document entered into between Transferor Company and Transferee Company, if any.

19. LEGAL, TAXATION AND OTHER PROCEEDINGS

- 19.1. Upon the coming into effect of this Scheme, all legal, taxation or other proceedings, of whatsoever nature (including before any statutory or quasi-judicial authority or tribunal), by or against Transferor Company and relating to the Project Management Undertaking, under any statute, whether pending on the Appointed Date or which may be instituted any time thereafter, shall be continued and enforced by or against Transferee Company after the Effective Date. Transferor Company shall in no event be responsible or liable in relation to any such legal or other proceedings against Transferee Company. Transferee Company shall be added as party to such proceedings and shall prosecute or defend such proceedings in co-operation with Transferor Company.
- 19.2. If proceedings are taken against Transferor Company in respect of the matters referred to in Clause 19 above, it shall defend the same in accordance with the advice of Transferee Company and at the cost of Transferee Company, and the latter shall reimburse and indemnify Transferor Company against all liabilities and obligations incurred by Transferor Company in respect thereof.
- 19.3. Transferee Company undertakes to have all legal or other proceedings initiated by or against Transferor Company referred to in Clause 19 above transferred to its name as soon as is reasonably possible after the Effective Date and to have the same continued, prosecuted and enforced by or against Transferee Company to the exclusion of Transferor Company. Each of the Companies shall make relevant applications in that behalf.

20. PERMITS

- 20.1. *Upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, permits relating to the Project Management Undertaking shall be transferred to and vested in Transferee Company and the concerned licensor and grantors of such permits shall endorse where necessary, and record Transferee Company on such permits so as to empower and facilitate the approval and vesting of the Project Management Undertaking in Transferee Company and continuation of operations pertaining to the Project Management Undertaking in Transferee Company without any hindrance, and shall stand transferred to and vested in and shall be deemed to be transferred to and vested in Transferee Company without any further act or deed and shall be appropriately mutated by the Governmental Authorities concerned therewith in favour of Transferee Company as if the same were originally given by, issued to or executed in favour of Transferee Company and Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to Transferee Company.*
- 20.2. *The benefit of all permits pertaining to the Project Management Undertaking shall without any other order to this effect, transfer and vest into and become available to Transferee Company pursuant to the sanction of this Scheme.*

21. EMPLOYEES

- 21.1. *Upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Employees in relation to the Project Management Undertaking of Transferor Company shall become the employees of Transferee Company with effect from the Effective Date, and, subject to the provisions hereof, on terms and conditions not less favourable than those on which they are employed by Transferor Company in the Project Management Undertaking and without any interruption of, or break in, service as a result of the transfer of the Project Management Undertaking. Transferee Company agrees that for the purpose of payment of any compensation, gratuity and other terminal benefits, the past services of the Employees of the Project Management Undertaking with Transferor Company shall also be taken into account, and agrees and undertakes to pay the same as and when payable.*
- 21.2. *In so far as the existing provident fund, gratuity fund and pension and/or superannuation fund, trusts, retirement fund or benefits and any other funds or benefits created by Transferor Company for the employees related to the Real Estate Business Undertaking, if any, (collectively referred to as the "Project Management Employee Funds"), the Project Management Employee Funds and such of the investments made by the Project Management Employee Funds which are referable to the employees related to the Project Management Undertaking, being transferred to Transferee Company, in terms of the Scheme shall be transferred to Transferee Company and shall be held for their benefit pursuant to this Scheme in the manner provided hereinafter. The Project Management Employee Funds shall, subject to the necessary approvals and permissions and at the discretion of Transferee Company, either be continued as separate funds of Transferee Company for the benefit of the employees related to the Project Management Undertaking, or be transferred to and merged with other similar funds of Transferee Company. In the event that Transferee Company does not have its own funds in respect of any of the above, Transferee Company may, subject to necessary approvals and permissions, continue to contribute to relevant funds of Transferor Company, until such time that Transferee Company creates its own fund, at which time the Project Management Employee Funds and the investments and contributions pertaining to the employees related to the Project Management Undertaking, shall be transferred to the funds created by Transferee Company. Subject to the relevant law, rules and regulations applicable to the Project Management Employee Funds, the Board of Directors or any committee thereof of Transferor Company and Transferee Company may decide to continue to make the said contributions to the Funds of Transferor Company. It is clarified that the services of the employees of the Project Management Undertaking, will be treated as having been continuous and not interrupted for the purpose of the said fund or funds.*
- 21.3. *Any question that may arise as to whether any employee belongs to or does not belong to the Project Management Undertaking shall be decided by the Board or Committee thereof of Transferor Company and Transferee Company.*
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22. CONSIDERATION

- 22.1. Upon the coming into effect of this Scheme and in consideration of the transfer and vesting of the Project Management Undertaking into Transferee Company pursuant to the provisions of this Scheme, Transferee Company shall pay consideration equal to the Net Worth of the Project Management Undertaking. The Transferee Company shall pay the consideration by way of issuance and allotment to the Transferor Company, 55,78,114 (Fifty-Five Lakh Seventy-Eight Thousand One Hundred and Fourteen) equity shares of face value of INR 10 (Indian Rupee Ten) each at share premium of INR 203 (Indian Rupees Two Hundred and Three only), as fully paid-up, without any further act or deed ("New Equity Shares").
- 22.2. The New Equity Shares to be issued and allotted as provided in Clause 22 above shall be subject to the provisions of the Memorandum of Association and Articles of Association of Transferee Company and shall rank *pari-passu* in all respects with the then existing equity shares of Transferee Company including with respect to dividend, bonus entitlement, rights' shares' entitlement, voting rights and other corporate benefits.
- 22.3. The New Equity Shares to be issued pursuant to Clause 22 above shall be issued in dematerialized form only by Transferee Company, provided that the Transferor Company shall be required to have an account with a depository participant and shall be required to provide details thereof and such other confirmations as may be required to the Transferee Company.
- 22.4. The equity shares issued pursuant to Clause 22, which Transferee Company is unable to allot due to Applicable Laws (including, without limitation, the non-receipt of approvals of Governmental Authority as required under Applicable Law) or any regulations or otherwise shall, pending allotment, be held in abeyance by Transferee Company and shall be dealt with in the manner as may be permissible under the Applicable Law and deemed fit by the Board of Directors of Transferee Company. If the above cannot be effected for any reason, Transferee Company shall ensure that this does not delay implementation of the Scheme; and shall, take all such appropriate actions as may be necessary under Applicable Law. Transferee Company and/or the depository shall enter into such further documents and take such further actions as may be necessary or appropriate in this regard and to enable actions contemplated therein.
- 22.5. The issue and allotment of New Equity Shares by Transferee Company to the Transferor Company as provided in this Scheme is an integral part thereof and shall be deemed to have been carried out under the orders passed by the Tribunal without requiring any further act or deed on the part of Transferee Company as if the procedure laid down under the Act and such other Applicable Laws as may be applicable were duly complied with. It is clarified that the approval of the members and creditors of Transferee Company to this Scheme shall be deemed to be their consent / approval for the issue and allotment of New Equity Shares.
- 22.6. In the event that the Companies alter their equity share capital, including but not limited to, by way of share split / consolidation / further issue of shares in any manner whatsoever during the pendency of the Scheme, the number of equity shares as per Clause 22 above, shall be adjusted accordingly to take into account the effect of any such actions unless otherwise decided by the Board of Directors of Transferor Company and Transferee Company. It is clarified that the approval of the members of Companies to the Scheme shall be deemed to be their consent / approval also to the adjusted number of equity shares as per this clause.
- 22.7. Transferee Company shall, if necessary and to the extent required, increase its authorized share capital to facilitate issue of shares under the Scheme. It is clarified that the approval of the Board and the members of Transferee Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum of Association and Articles of Association of Transferee Company as required under Section 13, 14, 61, 64 and other applicable provisions of the Act and no further resolution under Section 52 read with Section 66 and other applicable provisions of the Companies Act, 2013 would be required to be passed separately.

23. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEROR COMPANY AND CAPITAL REDUCTION

- 23.1. *Upon the coming into effect of this Scheme, Transferor Company shall account for the transfer and vesting of the Project Management Undertaking in its books of account as per the applicable accounting principles prescribed under the Indian Accounting Standards (Ind AS) or such other accounting principles as may be applicable or prescribed under Section 133 of the Act read with relevant rules issued thereunder.*
- 23.2. *The reduction, if any, in Capital Reserve account or Securities Premium account or any other account of the Transferor Company pursuant to this Clause shall be effected as an integral part of the Scheme and the order of NCLT sanctioning the Scheme shall be deemed to be also the order under Section 52 read with Section 66 and other applicable provisions of the Companies Act, 2013 for the purpose of confirming the reduction. The reduction would not involve either a diminution of liability in respect of unpaid share capital or payment of paid-up share capital.*
- 23.3. *The consent of the Board, the shareholders and the creditors of Transferor Company to this Scheme shall be deemed to be the consent of its Board, provisions of Section 52 read with Section 66 and other applicable provisions of the Companies Act, 2013 and no further resolution under Section 52 read with Section 66 and other applicable provisions of the Companies Act, 2013 would be required to be passed separately.*
- 23.4. *Notwithstanding anything above, Transferor Company shall not be required to add "And Reduced" as suffix to its name.*

24. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFeree COMPANY

Upon the coming into effect of this Scheme, Transferee Company shall account for the transfer and vesting of Project Management Undertaking in its books of account as per the applicable accounting principles prescribed under the Indian Accounting Standards (Ind AS) or such other accounting principles as may be applicable or prescribed under Section 133 of the Act read with relevant rules issued thereunder.

25. TREATMENT OF PART C OF THE SCHEME FOR THE PURPOSE OF THE INCOME TAX ACT, 1961

- 25.1. *The provisions of Part C of this Scheme have been drawn up in compliance with the conditions relating to "Slump Sale" as defined under Section 2(42C) of the Income Tax Act, 1961. If, at later date, any of the terms or provisions of this Part are found or interpreted to be inconsistency with the provisions of Section 2(42C) of the Income Tax Act, 1961, including as a result of an amendment in Applicable Law or the enactment of a new legislation or for any other reason whatsoever, the provisions of Section 2(42C) of the Income Tax Act, 1961, or a corresponding provision or any amended or newly enacted law, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with provisions of Section 2(42C) of the Income Tax Act, 1961. Such modification(s) will, however, not affect the other provisions of the Scheme.*
- 25.2. *Upon the Scheme becoming effective and with effect from the Appointed Date, the Project Management Undertaking of Transferor Company in its entirety shall, pursuant to Sections 230 to 232 read with other relevant provisions of the Act and Section 2(42C) of the Income Tax Act, 1961 and without any further act, instrument, deed, matter or thing be transferred to and vested in and/or be deemed to be and stand transferred to and vested in Transferee Company as a 'going concern' on a Slump Sale basis, in accordance with Section 2(42C) of the Income Tax Act, 1961 (as amended) for a lump sum consideration as set out hereinafter, subject to the provisions of this Scheme.*

26. CONDUCT OF BUSINESS BY TRANSFEROR COMPANY UNTIL THE EFFECTIVE DATE

- 26.1. *With effect from the Appointed Date and up to and including the Effective Date, Transferor Company shall carry on the business and activities of the Project Management Undertaking with reasonable diligence, business prudence and shall not except in the ordinary course of business or without prior written consent of Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose of the Project Management Undertaking or part thereof.*

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

- (I) *Transferor Company shall carry on and be deemed to have carried on the business and activities pertaining to Project Management Undertaking and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all its estates, assets, rights, title, interest, authorities, contracts, investments and strategic decisions pertaining to the Project Management Undertaking for and on account of, and in trust for, Transferee Company;*
- (II) *All profits and income pertaining to the Project Management Undertaking accruing or arising to Transferor Company, and losses and expenditure pertaining to the Project Management Undertaking arising or incurred by it (including Taxes, if any, accruing or paid in relation to any profits or income) for the period commencing from the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure (including Taxes), as the case may be, of Transferee Company;*
- (III) *Any rights, powers, authorities or privileges pertaining to the Project Management Undertaking exercised by Transferor Company shall be deemed to have been exercised by Transferor Company for and on behalf of, and in trust for and as an agent of Transferee Company. Similarly, any of the obligations, duties and commitments pertaining to the Project Management Undertaking that have been undertaken or discharged by Transferor Company shall be deemed to have been undertaken for and on behalf of and as an agent for Transferee Company;*
- (IV) *All Taxes (including, without limitation, income tax, wealth tax, sales tax, excise duty, customs duty, goods and service tax, service tax, VAT, etc.) pertaining to the Project Management Undertaking paid or payable by Transferor Company in respect of the operations and/or the profits pertaining to the Project Management Undertaking of Transferor Company before the Appointed Date, shall be on account of Transferor Company and, insofar as it relates to the tax payment (including, without limitation, income tax, wealth tax, sales tax, excise duty, customs duty, goods and service tax, service tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by Transferor Company in respect of the profits or activities or operation pertaining to the Project Management Undertaking of Transferor Company with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by Transferee Company and, shall, in all proceedings, be dealt with accordingly;*
- (V) *Transferor Company shall not vary the terms and conditions of service of the employees pertaining to the Project Management Undertaking or conclude settlements with unions or employees, except in the ordinary course of business or consistent with past practice or pursuant to any pre-existing obligation without the prior written consent of the Board of Directors of Transferee Company; and*
- (VI) *Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to any governmental authority, if required, under any law for such consents and approvals which Transferee Company may require to carry on the business pertaining to the Project Management Undertaking of Transferor Company.*

26.3. *With effect from the date of approval of this Scheme by the respective Board of Directors of Transferor Company and Transferee Company, Transferor Company shall notify Transferee Company in writing as soon as reasonably practicable of any matter, circumstance, act or omission which is or may be a breach of Clause 26.*

PART D

GENERAL TERMS AND CONDITIONS APPLICABLE TO THE SCHEME

27. REMAINING BUSINESS OF INFIBEAM

- 27.1. *The Remaining Business and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by Infibeam subject to the provisions of this Scheme in relation to Encumbrances in favour of banks, lenders and/or financial institutions.*
- 27.2. *All legal, taxation or other proceedings of whatsoever nature (including before any statutory or quasi-judicial authority or tribunal) by or against Infibeam under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case relating to the Remaining Business (including those relating to any property, right, power, liability, obligation or duties of Infibeam in respect of the Remaining Business) shall be continued and enforced by or against Infibeam.*
- 27.3. *If proceedings are taken against Resulting Company or Transferee Company in respect of matters referred to above relating to the Remaining Undertaking, it shall defend the same in accordance with the advice of Infibeam and at the cost of Infibeam, and the latter shall reimburse and indemnify Resulting Company or Transferee Company, against all liabilities and obligations incurred by Resulting Company or Transferee Company in respect thereof.*
- 27.4. *If proceedings are taken against Infibeam in respect of matters referred to above relating to the Global Top Level Domain Undertaking, it shall defend the same in accordance with the advice of Resulting Company and at the cost of Resulting Company, and the latter shall reimburse and indemnify Infibeam, against all liabilities and obligations incurred by Infibeam in respect thereof.*
- 27.5. *If proceedings are taken against Infibeam in respect of matters referred to above relating to the Project Management Undertaking, it shall defend the same in accordance with the advice of Transferee Company and at the cost of Transferee Company, and the latter shall reimburse and indemnify Infibeam, against all liabilities and obligations incurred by Infibeam in respect thereof.*
- 27.6. *Up to and including the Effective Date:*
- (I) Infibeam shall carry on and shall be deemed to have been carrying on all business and activities relating to the Remaining Business for and on its own behalf;*
 - (II) all profits accruing to Infibeam or losses arising or incurred by it (including the effect of Taxes, if any, thereon) relating to the Remaining Business shall, for all purposes, be treated as the profits or losses, as the case may be, of Infibeam; and*
 - (III) all assets and properties acquired by Infibeam in relation to the Remaining Business on and after the Appointed Date shall belong to and continue to remain vested in Infibeam.*

28. INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE RESULTING COMPANY

- 28.1. *The authorised share capital of the Resulting Company shall be increased and enhanced to INR 3,12,00,000 (Indian Rupees Three Crore Twelve Lakh only), comprising of 3,12,00,000 (Three Crore Twelve Lakh) equity shares of face value of INR 1 (Indian Rupee One) each, without any further act, instrument or deed undertaken by the Transferee Company and on payment of any additional fees or stamp duty in respect of such increase by the Transferee Company. The authorised share capital clause at Clause V of the Memorandum of Association of Transferee Company shall stand modified and read as follows:*

“The Authorised Share Capital of the Company is INR 3,12,00,000 (Indian Rupees Three Crore Twelve Lakh), divided into 3,12,00,000 (Three Crore Twelve Lakh) equity shares of face value of INR 1 (Indian Rupee One only) each.”

28.2. *On the approval of the Scheme by the Board and the members of each of the Parties pursuant to Sections 230 to 232 and Section 66 and other relevant provisions of the Act and rules made thereunder, it shall be deemed that the Board and the members of each of the Parties have also accorded their consent under Sections 13, 61, 64 and / or any other applicable provisions of the Act and rules made thereunder and the relevant provisions of the Articles of Association, as may be applicable for effecting the aforesaid reclassification, amendment and increase in the authorised share capital of the Transferee Company, and no further resolution or actions, including compliance with any procedural requirements, shall be required to be undertaken by the Transferee Company under Sections 13, 61, 64 and / or any other applicable provisions of the Act and rules made thereunder and the relevant provisions of the Articles of Association. Upon this Scheme coming into effect, the Transferee Company shall, if required, file all necessary documents / intimations as per the provisions of Act and rules made thereunder with RoC or any other applicable Governmental Authority in respect of the aforesaid reclassification, amendment and increase in the authorised share capital of the Transferee Company, in the manner set out in this Clause 27 of the Scheme.*

29. INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE TRANSFEEE COMPANY

29.1. *The authorised share capital of the Transferee Company shall be increased and enhanced to INR 1,15,00,000 (Indian Rupees One Crore and Fifteen Lakh only) comprising of 11,50,000 (Eleven Lakh and Fifty Thousand) equity shares of INR 10 (Indian Rupees Ten) each, without any further act, instrument or deed undertaken by the Transferee Company and on payment of any additional fees or stamp duty in respect of such increase by the Transferee Company. The authorised share capital clause at Clause V of the Memorandum of Association of Transferee Company shall stand modified and read as follows:*

"The Authorised Share Capital of the Company is INR 1,15,00,000 (Indian Rupees One Crore and Fifteen Lakh), divided into 11,50,000 (Eleven Lakh and Fifty Thousand) equity shares of face value of INR 10 (Indian Rupee Ten only) each."

29.2. *On the approval of the Scheme by the Board and the members of each of the Parties pursuant to Sections 230 to 232 and Section 66 and other relevant provisions of the Act and rules made thereunder, it shall be deemed that the Board and the members of each of the Parties have also accorded their consent under Sections 13, 61, 64 and / or any other applicable provisions of the Act and rules made thereunder and the relevant provisions of the Articles of Association, as may be applicable for effecting the aforesaid reclassification, amendment and increase in the authorised share capital of the Transferee Company, and no further resolution or actions, including compliance with any procedural requirements, shall be required to be undertaken by the Transferee Company under Sections 13, 61, 64 and / or any other applicable provisions of the Act and rules made thereunder and the relevant provisions of the Articles of Association. Upon this Scheme coming into effect, the Transferee Company shall, if required, file all necessary documents / intimations as per the provisions of Act and rules made thereunder with RoC or any other applicable Governmental Authority in respect of the aforesaid reclassification, amendment and increase in the authorised share capital of the Transferee Company, in the manner set out in this Clause of the Scheme.*

30. APPLICATION TO THE TRIBUNAL

30.1. *The Demerged Company, the Resulting Company and the Transferee Company shall make all applications / petitions under the Sections 230 to 232 and other applicable provisions of the Act and rules made thereunder, and as required under the Applicable Laws to the Tribunal for the sanction of this Scheme and all matters ancillary or incidental thereto.*

31. LISTING OF EQUITY SHARES

31.1. *Upon the Scheme coming into effect on the Effective Date, the equity shares of the Resulting Company shall be listed and admitted for trading on the BSE Limited and the National Stock Exchange of India Limited by virtue of this Scheme and in accordance with the provisions of Applicable Laws (including the SEBI Listing Regulations and SEBI Circular). The Resulting Company shall make all requisite applications and shall otherwise comply with the provisions of the SEBI Circular, the SEBI Listing Regulations and all other applicable provisions of the the Securities and Exchange Board of India Act, 1992 and rules and regulations made thereunder, and take all steps to get its Equity Shares listed on the Stock Exchanges and obtain the final listing and trading permissions.*

- 31.2. *The equity shares issued and allotted by the Resulting Company pursuant to this Scheme shall remain frozen in the depository system till listing / trading permission is given by the Stock Exchanges. There shall be no change in the shareholding pattern of the Resulting Company between the Record Date and the listing date which may affect the status of such permission. Further, the Resulting Company will not issue / reissue any equity shares which are not covered under the Scheme.*
- 31.3. *Any acquisition of shares, voting rights or control pursuant to the demerger of the Global Top Level Domain Undertaking with the Resulting Company pursuant to this Scheme does not trigger any obligation to make an open offer, in terms of Regulation 10(1)(d) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.*

32. SEQUENCING OF ACTIONS

- 32.1. *Upon the sanction of this Scheme and upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, transfer of the Global Top Level Domain Undertaking from the Demerged Company into the Resulting Company in accordance with Part B of this Scheme and transfer of the Project Management Undertaking on Slump Sale basis from the Transferor Company into the Transferee Company in accordance with Part C of this Scheme shall be deemed to have occurred / shall occur and become effective and operative.*
- 32.2. *Upon the sanction of this Scheme and upon this Scheme coming into effect on the Effective Date, the following shall be deemed to have occurred / shall occur and become effective and operative, only in the sequence and in the order mentioned hereunder:*
- (a) increase in authorised share capital of the Resulting Company in accordance with Clause 27 of the Scheme;*
 - (b) increase in authorised share capital of the Transferee Company in accordance with Clause 29 of the Scheme;*
 - (c) issue and allotment of equity shares of the Resulting Company by the Resulting Company to the shareholders of the Demerged Company whose names appear in the register of members of the Demerged Company as on the Record Date in accordance with Clause 10 of this Scheme;*
 - (d) issue and allotment of equity shares of the Transferee Company by the Transferee Company to the Transferor Company in accordance with Clause 22 of this Scheme; and*
 - (e) listing of the equity shares of the Resulting Company in accordance with Clause 31 of the Scheme.*

33. CONDITIONALITY AND EFFECTIVENESS OF THE SCHEME

- 33.1. *This Scheme is and shall be conditional upon and subject to the following:*
- (a) Approval of the members:*
 - (i) the requisite majorities in number and value of such classes of members as per provisions of the Applicable Law(s) and as may be directed by the Tribunal or any other competent authority, as may be applicable, approving the Scheme through e-voting or any other permissible mode;*
 - (ii) the Scheme being approved by the public shareholders of Demerged Company through e-voting in terms of Part – I (A)(10)(a) of SEBI Circular and the scheme shall be acted upon only if vote cast by the public shareholders in favour of the proposal are more than number of votes cast by public shareholders against it; and in each case, the e-voting is in compliance with the provisions of the Act, the SEBI Circular and the Listing Regulations.*
 - (b) Obtaining observation letter or no-objection letter from the Stock Exchanges in respect of the Scheme, pursuant to regulation 37 of the SEBI Listing Regulations read with SEBI Circular and regulations 11 and 94 of the SEBI Listing Regulations;*
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(c) *The requisite majorities in number and value of such classes of secured and unsecured creditors as may be directed by the Tribunal or any other competent authority, as may be applicable, approving the Scheme; and*

(d) *The Scheme being sanctioned by the Tribunal under Sections 230 to 232 read with Section 66 and any other applicable provisions of the Act and rules made thereunder, and each of the Parties having filed certified copies of the order of the Tribunal sanctioning this Scheme with RoC within the statutory timelines.*

33.2. *Each of the Parties shall file order of the Tribunal approving the Scheme with RoC within a period of 30 (thirty) days of receipt of such order. In case the Scheme does not become effective in terms of Clause 33.1 above, within a period of 30 (thirty) days of receipt of the order of the Tribunal approving the Scheme, each of the Parties shall file an intimation with RoC within 30 (thirty) days of the receipt of the order of the Tribunal approving the Scheme.*

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

22. Accounting treatment

The accounting treatment as proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act. The certificates issued by the respective statutory auditor of Infibeam Odigma and IPMPL, are open for inspection as mentioned hereinbelow.

Effect of the Scheme on various parties:

23. The effect of the proposed Scheme on the stakeholders of **Infibeam** would be as follows:

(a) **Directors and Key Managerial Personnel (KMP)**

Upon the Scheme being effective, the Directors and/or Key Managerial Personnel (KMP) of Infibeam will be continue as Directors and/or KMP, as the case may be, in Infibeam and there is no impact on their rights, roles and responsibilities. There is no impact on material interests of Directors and KMPs of Infibeam.

(b) **Shareholders (including promoter and non-promoter)**

Under Part B of the Scheme, an arrangement is sought to be entered into between Infibeam and its equity shareholders. Upon Part B of the Scheme becoming effective, the equity shareholders of Infibeam (except the shares held by Infibeam in Odigma, which shall stand cancelled), shall become the equity shareholders of Odigma in the manner as stipulated in Clause 10.1 of the Scheme.

Further, upon Part C of the Scheme, IPMPL shall pay the consideration by way of issuance and allotment to its existing shareholder, i.e. Infibeam, 55,78,114 (Fifty Five Lakh Seventy Eight Thousand One Hundred and Fourteen) equity shares of face value of INR 10 (Indian Rupee Ten) each at share premium of INR 203 (Indian Rupees Two Hundred and Three only), as fully paid-up, without any further act or deed ("New Equity Shares").

As on date, Infibeam has no preference shareholders and therefore, the effect of the Scheme on any such preference shareholders does not arise.

(c) **Creditors**

The rights of the creditors of Infibeam shall not be affected by the Scheme. There will be no reduction in their claims on account of the Scheme. The creditors will be paid in the ordinary course of business and when their dues are payable. There is no likelihood that the creditors would be prejudiced in any manner as a result of the Scheme being sanctioned.

(d) **Depositors and Deposit trustee**

As on date of Notice, Infibeam has not accepted any public deposits and therefore, the effect of the Scheme on any public deposit holders or deposit trustee(s) does not arise.

(e) Debenture Holders and Debenture trustee

As on date of Notice, Infibeam has not issued any debentures and therefore, the effect of the Scheme on any debenture holders or debenture trustee(s) or their material interests does not arise.

(f) Employees

Under the Scheme, no rights of the staff and employees, if any, of Infibeam are being affected.

The Employees in relation to the Global Top Level Domain Undertaking of Infibeam shall become the employees of Odigma on the same terms and conditions on which they were engaged by Infibeam, with the benefit of continuity of service and without any break or interruption in service as more particularly described in Scheme. Further, the services of the staff and employees (other than in relation to Global Top Level Domain Undertaking), if any, of Infibeam, shall continue on the same terms and conditions on which they were engaged by Infibeam, with the benefit of continuity of service and without any break or interruption in service as more particularly described in Scheme.

The Employees in relation to the Project Management Undertaking of Infibeam shall become the employees of IPMPL on the same terms and conditions on which they were engaged by Infibeam, with the benefit of continuity of service and without any break or interruption in service as more particularly described in Scheme.

Further, the services of the staff and employees (other than in relation to GTLD Undertaking and Project Management Undertaking), if any, of Infibeam, shall continue on the same terms and conditions on which they were engaged by Infibeam, with the benefit of continuity of service and without any break or interruption in service as more particularly described in Scheme.

24. The effect of the proposed Scheme on the stakeholders of Odigma would be as follows:

(a) Directors and Key Managerial Personnel (KMP)

Upon the Scheme being effective, the Directors and/or Key Managerial Personnel (KMP) of Odigma will be continue as Directors and/or KMP, as the case may be, in Odigma and there is no impact on their rights, roles and responsibilities. There is no impact on material interests of Directors and KMPs of Odigma.

(b) Shareholders (including promoter and non-promoter)

Under Part B of the Scheme, an arrangement is sought to be entered into between Odigma and its equity shareholders. Upon Part B of the Scheme becoming effective, the equity shareholders of Infibeam (except the shares held by Infibeam in Odigma, which shall stand cancelled), shall become the equity shareholders of Odigma in the manner as stipulated in Clause 10.1 of the Scheme.

As on date, Odigma has no preference shareholders and therefore, the effect of the Scheme on any such preference shareholders does not arise.

(c) Creditors

The rights of the creditors of Odigma shall not be affected by the Scheme. There will be no reduction in their claims on account of the Scheme. The creditors will be paid in the ordinary course of business and when their dues are payable. There is no likelihood that the creditors would be prejudiced in any manner as a result of the Scheme being sanctioned.

(d) Depositor and Deposit trustee

As on date of Notice, Odigma has not accepted any public deposits and therefore, the effect of the Scheme on any public deposit holders or deposit trustee(s) does not arise.

(e) Debenture Holders and Debenture trustee

As on date of Notice, Odigma has not issued any debentures and therefore, the effect of the Scheme on any debenture holders or debenture trustee(s) or their material interests does not arise.

(f) Employees

Under the Scheme, no rights of the staff and employees, if any, of Odigma are being affected. The Employees in relation to the Global Top Level Domain Undertaking of Infibeam shall become the employees of Odigma on the same terms and conditions on which they were engaged by Infibeam, with the benefit of continuity of service and without any break or interruption in service as more particularly described in Scheme. Further, the services of the staff and employee, if any, of Odigma, shall continue on the same terms and conditions on which they were engaged by Odigma, as more particularly described in Scheme.

25. The effect of the proposed Scheme on the stakeholders of IPMPL would be as follows:

(a) Directors and Key Managerial Personnel (KMP)

Upon the Scheme being effective, the Directors and/or Key Managerial Personnel (KMP) of IPMPL will be continue as Directors and/or KMP, as the case may be, in IPMPL and there is no impact on their rights, roles and responsibilities. There is no impact on material interests of Directors and KMPs of IPMPL.

(b) Shareholders (including promoter and non-promoter)

Upon Part C of the Scheme, IPMPL shall pay the consideration by way of issuance and allotment to its existing shareholder, i.e. Infibeam, 55,78,114 (Fifty Five Lakh Seventy Eight Thousand One Hundred and Fourteen) equity shares of face value of INR 10 (Indian Rupee Ten) each at share premium of INR 203 (Indian Rupees Two Hundred and Three only), as fully paid-up, without any further act or deed ("New Equity Shares").

As on date, IPMPL has no preference shareholders and therefore, the effect of the Scheme on any such preference shareholders does not arise.

(c) Creditors

The rights of the creditors of IPMPL shall not be affected by the Scheme. There will be no reduction in their claims on account of the Scheme. The creditors will be paid in the ordinary course of business and when their dues are payable. There is no likelihood that the creditors would be prejudiced in any manner as a result of the Scheme being sanctioned.

(d) Depositors and Deposit trustee

As on date of Notice, IPMPL has not accept any public deposits and therefore, the effect of the Scheme on any public deposit holders or deposit trustee(s) does not arise.

(e) Debenture Holders and Debenture trustee

As on date of Notice, IPMPL has not issued any debentures and therefore, the effect of the Scheme on any debenture holders or debenture trustee(s) or their material interests does not arise.

(f) Employees

Under the Scheme, no rights of the staff and employees, if any, of IPMPL are being affected. The Employees in relation to the Project Management Undertaking of Infibeam Company shall become the employees of IPMPL on the same terms and conditions on which they were engaged by Infibeam as more particularly described in Scheme. Further, the services of the staff and employee, if any, of IPMPL, shall continue on the same terms and conditions on which they were engaged by IPMPL, as more particularly described in Scheme.

26. In compliance with the provisions of Section 232(2)(c) of the Act, the Board of Directors of the Companies, in their respective meetings have adopted a report, inter alia, explaining the effect of the Scheme on its shareholders and key managerial personnel amongst others. Copy of the Reports adopted by the Board of Directors of Infibeam, Odigma and IPMPL, are enclosed as **Annexure-11**, **Annexure-12** and **Annexure-13**, respectively.

Other Matters

27. Amounts due to unsecured creditors as on December 31, 2023:

Demerged Company	
Number	Amount (INR)
575	44,65,51,404

Resulting Company	
Number	Amount (INR)
41	6,94,91,330

Transferee Company	
Number	Amount (INR)
5	1,95,41,31,078

28. Capital Structure pre and post Scheme

The Pre-Scheme capital structure of Demerged Company, Resulting Company, and Transferee Company are detailed in clause 6 above.

The Post-Scheme capital structure is as follows:

Demerged Company

There will be no new issue of shares by the Demerged Company on account of the Scheme. Therefore, the Post-Scheme capital structure of the Demerged Company will remain unchanged. The Demerged Company has outstanding employee stock options under its existing stock option schemes, the exercise of which may result in an increase in the issued and paid-up share capital of the Demerged Company.

Resulting Company

The capital structure of Resulting Company after the issue of shares to the shareholders of the Demerged Company will be as under:

Particulars	INR
Authorized Share Capital	
3,13,00,000 Equity Shares of Re. 1/- each	3,13,00,000
Total	3,13,00,000
Issued capital	
3,12,58,469 Equity Shares of Re. 1/- each	3,12,58,469
Total	3,12,58,469
Subscribed and Paid-up Capital	
3,12,58,469 Equity Shares of Re. 1/- each	3,12,58,469
Total	3,12,58,469

The Resulting Company has outstanding employee stock options under its existing stock option schemes, the exercise of which may result in an increase in the issued and paid-up share capital of the Resulting Company.

Transferee Company

The capital structure of Transferee Company after the issue of shares to the shareholders of the Demerged Company will be as under:

Particulars	INR
Authorized Share Capital	
55,88,114 Equity Shares of Rs. 10/- each	5,58,81,140
Total	5,58,81,140
Issued Capital	
55,88,114 Equity Shares of Rs. 10/- each	5,58,81,140
Total	5,58,81,140
Subscribed and Paid-up Capital	
55,88,114 Equity Shares of Rs. 10/- each	5,58,81,140
Total	5,58,81,140

Transferee Company

There will be no new issue of shares by Transferee Company on account of the Scheme. Therefore, the Post-Scheme capital structure of the Transferee Company will remain unchanged.

Pre & Post Shareholding Pattern of Demerged Company:

Sr. No.	Description	Pre scheme shareholding pattern (As on March 31, 2024)		Post scheme shareholding pattern	
		Number of Shares Held	% of Share Capital	Number of Shares Held	% of Share Capital
(A)	PROMOTER				
1	Indian				
(a)	Individuals / Hindu Undivided Family	55,00,26,960	19.80	55,00,26,960	19.80
(b)	Central Government/ State Government(s)	-	-	-	-
(c)	Financial Institutions/ Banks	-	-	-	-
(d)	(Any Other) - Bodies Corporate	21,31,27,500	7.66	21,31,27,500	7.66
	Sub-Total A(1):	76,31,54,460	27.43	76,31,54,460	27.43
2	Foreign				
(a)	Individuals (NRI/ Foreign Individuals)	-	-	-	-
(b)	Government	-	-	-	-
(c)	Institutions	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-
(e)	(Any Other) - Bodies Corporate	-	-	-	-
	Sub-Total A(2) :	-	-	-	-
	Total A=A(1)+A(2)	76,31,54,460	27.43	76,31,54,460	27.43
(B)	PUBLIC SHAREHOLDING				
B1	Institutions				
(a)	Mutual Funds / UTI	21,97,494	0.08	21,97,494	0.08
(b)	NBFCs registered with RBI	1,40,001	0.01	1,40,001	0.01
(c)	Venture Capital Funds	-	-	-	-
(d)	Alternate Investment Funds	-	-	-	-
(e)	Foreign Venture Capital Investors	-	-	-	-
(f)	Foreign Portfolio Investors Category I	20,36,48,509	7.32	20,36,48,509	7.32
(g)	Foreign Portfolio Investors Category II	51,70,342	0.19	51,70,342	0.19
(h)	Financial Institutions / Banks	-	-	-	-
(i)	Insurance Companies	-	-	-	-
(j)	Any other	-	-	-	-
	Sub-Total B(1) :	21,11,56,346	7.59	21,11,56,346	7.59
B2	Central/State Govt(s)/ President of India	-	-	-	-
	Sub-Total B(2):	-	-	-	-
B3	Non-Institutions				
(a)	Directors and their relatives (excluding independent directors and nominee directors)	41,13,56,342	14.79	41,13,56,342	14.79

(b)	Key Managerial Personnel	24,41,360	0.09	24,41,360	0.09
(c)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	53,13,73,944	19.10	53,13,73,944	19.10
(d)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	48,89,88,381	17.58	48,89,88,381	17.58
(e)	Non Resident Indians (NRIs)	4,68,88,098	1.69	4,68,88,098	1.69
(f)	Bodies Corporate	12,54,56,317	4.51	12,54,56,317	4.51
(g)	Any Other				
	-Clearing Member	18,905	0.00	18,905	0.00
	- Trust	54,55,918	0.20	54,55,918	0.20
	- LLP	11,06,46,942	3.98	11,06,46,942	3.98
	- Hindu Undivided Family	7,27,53,475	2.62	7,27,53,475	2.62
	Sub-Total B(3):	1,79,53,79,682	64.54	1,79,53,79,682	64.54
	Total B=B(1)+B(2)+ B(3):	2,00,65,36,028	72.13	2,00,65,36,028	72.13
C	Non Promoter - Non Public				
1.	Shares held by Custodian for GDRs & ADRs	-	-	-	-
2.	Employee Benefit Trust (under SEBI (SBEB) Reg., 2014)	1,23,11,642	0.44	1,23,11,642	0.44
	Sub-Total C:	1,23,11,642	0.44	1,23,11,642	0.44
	Total (A+B+C):	2,78,20,02,130	100.00	2,78,20,02,130	100.00

Pre & Post Shareholding Pattern of Resulting Company:

Sr. No.	Description	Pre scheme shareholding pattern (As on March 31, 2024)		Post scheme shareholding pattern	
		Number of Shares Held	% of Share Capital	Number of Shares Held	% of Share Capital
(A)	PROMOTER				
1	Indian				
(a)	Individuals / Hindu Undivided Family	-	-	61,80,081	19.77
(b)	Central Government/ State Government(s)	-	-	-	-
(c)	Financial Institutions/ Banks	-	-	-	-
(d)	(Any Other) - Bodies Corporate	43,90,400*	100.00*	23,94,692	7.66
	Sub-Total A(1):	43,90,400	100.00	85,74,773	27.43
2	Foreign				
(a)	Individuals (NRI/ Foreign Individuals)	-	-	-	-
(b)	Government	-	-	-	-
(c)	Institutions	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-
(e)	(Any Other) - Bodies Corporate	-	-	-	-
	Sub-Total A(2) :	-	-	-	-

	Total A=A(1)+A(2)	43,90,400	100.00	85,74,769	27.43
(B)	PUBLIC SHAREHOLDING				
B1	Institutions				
(a)	Mutual Funds / UTI	-	-	24,691	0.08
(b)	NBFCs registered with RBI	-	-	1,574	0.01
(c)	Venture Capital Funds	-	-	-	-
(d)	Alternate Investment Funds	-	-	-	-
(e)	Foreign Venture Capital Investors	-	-	-	-
(f)	Foreign Portfolio Investors Category I	-	-	22,88,186	7.32
(g)	Foreign Portfolio Investors Category II	-	-	58,094	0.19
(h)	Financial Institutions / Banks	-	-	-	-
(i)	Insurance Companies	-	-	-	-
(j)	Any other	-	-	-	-
	Sub-Total B(1) :	-	-	23,72,545	7.59
B2	Central/State Govt(s)/ President of India	-	-	-	-
	Sub-Total B(2):	-	-	-	-
B3	Non-Institutions				
(a)	Directors and their relatives (excluding independent directors and nominee directors)	-	-	2,338	0.01
(b)	Key Managerial Personnel	-	-	-	-
(c)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	-	-	59,70,492	19.10
(d)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	-	-	1,01,41,335	32.44
(e)	Non Resident Indians (NRIs)	-	-	5,26,833	1.69
(f)	Bodies Corporate	-	-	14,09,622	4.51
(g)	Any Other				
	- Clearing Member	-	-	213	0.00
	- Trust	-	-	1,99,637	0.64
	- LLP	-	-	12,43,225	3.98
	- Hindu Undivided Family	-	-	8,17,456	2.62
	Sub-Total B(3):	-	-	2,03,11,151	64.98
	Total B=B(1)+B(2)+ B(3):	-	-	2,26,83,696	72.57
C	Non Promoter - Non Public				
1.	Shares held by Custodian for GDRs & ADRs	-	-	-	-
2.	Employee Benefit Trust (under SEBI (SBEB) Reg., 2014)	-	-	-	-
	Sub-Total C:	-	-	-	-
Total (A+B+C):		43,90,400	100.00	3,12,58,469	100.00

* Including Nominee Shareholders

Pre & Post Shareholding Pattern of Transferee Company:

Sr. No.	Description	Pre scheme shareholding pattern (As on March 31, 2023)		Post scheme shareholding pattern	
		Number of Shares Held	% of Share Capital	Number of Shares Held	% of Share Capital
(A)	PROMOTER				
1	Indian				
(a)	Individuals / Hindu Undivided Family	-	-	-	-
(b)	Central Government/ State Government(s)	-	-	-	-
(c)	Financial Institutions/ Banks	-	-	-	-
(d)	(Any Other) - Bodies Corporate (including nominees)	10,000	100.00	55,88,114	100.00
	Sub-Total A(1):	10,000	100.00	55,88,114	100.00
2	Foreign				
(a)	Individuals (NRI/ Foreign Individuals)	-	-	-	-
(b)	Government	-	-	-	-
(c)	Institutions	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-
(e)	(Any Other) - Bodies Corporate	-	-	-	-
	Sub-Total A(2) :	-	-	-	-
	Total A=A(1)+A(2)	10,000	100.00	55,88,114	100.00
(B)	PUBLIC SHAREHOLDING				
B1	Institutions				
(a)	Mutual Funds / UTI	-	-	-	-
(b)	Venture Capital Funds	-	-	-	-
(c)	Alternate Investment Funds	-	-	-	-
(d)	Foreign Venture Capital Investors	-	-	-	-
(e)	Foreign Portfolio Investors	-	-	-	-
(f)	Financial Institutions / Banks	-	-	-	-
(g)	Insurance Companies	-	-	-	-
(h)	Provident Funds/ Pension Funds	-	-	-	-
(i)	Any other - Foreign Bank	-	-	-	-
	Sub-Total B(1) :	-	-	-	-
B2	Central/State Govt(s)/ President of India	-	-	-	-
	Sub-Total B(2):	-	-	-	-
B3	Non-Institutions				
(a)	Individual shareholders holding shares upto nominal value of Rs. 2 Lakhs	-	-	-	-

(b)	Individual shareholders holding shares in excess of nominal value of Rs. 2 Lakhs	-	-	-	-
(c)	NBFCs registered with RBI	-	-	-	-
(d)	Employee Trusts	-	-	-	-
(e)	Overseas Depositories(holding DRs)	-	-	-	-
(f)	Any Other				
	-Bodies Corporate	-	-	-	-
	-Non Resident Indians	-	-	-	-
	-Clearing Member	-	-	-	-
	- Trust	-	-	-	-
	- Hindu Undivided Family	-	-	-	-
	Sub-Total B(3):	-	-	-	-
	Total B=B(1)+B(2)+ B(3):	-	-	-	-
C	Non Promoter - Non Public				
1.	Shares held by Custodian for GDRs & ADRs	-	-	-	-
2.	Employee Benefit Trust (under SEBI (SBEB) Reg., 2014)	-	-	-	-
	Sub-Total C:	-	-	-	-
	Total (A+B+C):	10,000	100.00	55,88,114	100.00

29. The copy of the Scheme has been filed by Infibeam, Odigma and IPMPL before the concerned Registrar of Companies in Form No GNL-1 on April 30, 2024.

30. Investigation or proceedings, if any, pending against the Company under the Companies Act, 2013

No investigation proceedings have been instituted or are pending in relation to the Infibeam, under Section 210 to 229 of Chapter XIV of the Companies Act, 2013 or under the corresponding provisions of the Act of 1956. No proceedings are pending under the Companies Act, 2013 or under the corresponding provisions of the Act of 1956 against Infibeam. Further, to the knowledge of Infibeam, no investigation proceedings have been instituted or are pending in relation to the Odigma and IPMPL under Section 210 to 229 of Chapter XIV of the Companies Act, 2013 or under the corresponding provisions of the Act of 1956. Also, to the knowledge of Infibeam, no proceedings are pending under the Companies Act, 2013 or under the corresponding provisions of the Act of 1956 against Odigma and IPMPL.

No winding proceedings have been filed or are pending against Infibeam under the Act or the corresponding provisions of the Act of 1956. Further, to the knowledge of Infibeam, no winding up proceedings have been filed or are pending against Odigma and IPMPL under the Act or the corresponding provisions of the Act of 1956.

31. There is no debt restructuring being undertaken pursuant to this Scheme.

32. The name and address of the promoters of **Infibeam** including their shareholding in the Companies as on dated **March 31, 2024** are as under:

Sr. No.	Name and Address of Promoters	Infibeam		Odigma		IPMPL	
		No. of Shares of INR 1/- each	% of holding	No. of Shares of INR 1/- each	% of holding	No. of Shares of INR 10/- each	% of holding
1.	Mr. Ajitbhai Champaklal Mehta Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India.	12,04,59,120	4.34	-	-	-	-
2.	Ms. Jayshreeben Ajitbhai Mehta Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India.	12,04,59,120	4.34	-	-	-	-
3.	Mr. Vishal Ajitbhai Mehta Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India.	23,98,37,600	8.63	1000*	0.00	1*	0.00
4.	Mr. Malav Ajitbhai Mehta Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India.	-	-	-	-	-	-
5.	Ms. Nirali Vishal Mehta Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India.	6,02,36,800	2.17	-	-	-	-
6.	Mr. Subhashchandra Rambhai Amin Ram House, Near Atlanta Tower, Gulbai Tekra, Ahmedabad - 380006, Gujarat, India.	82,35,160	0.30	-	-	-	-

7.	Ms. Anoli Malav Mehta Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India.	-	-	-	-	-	-
8.	Ms. Achalaben S Amin Ram House, Near Atlanta Tower, Gulbai Tekra, Ahmedabad - 380006, Gujarat, India.	7,05,800	0.03	-	-	-	-
9.	Ms. Mokshadaben Pravinbhai Sheth 30, Hermitage Villa, Ambali, Dascroi, Ahmedabad - 380001, Gujarat, India.	-	-	-	-	-	-
10.	Ms. Pallavi Kumarpal Shah 8, Adesh Appt., Nr. Dharnidhar Temple, Paldi, Ahmedabad - 380007, Gujarat, India.	93,360	0.00	-	-	-	-
11.	Ms. Bhadrrika Arvind Shah 14-A, Ashok Vatika, Ambli - Bopal Road, Bopal, Ahmedabad - 380058, Gujarat, India.	-	-	-	-	-	-
12.	Ms. Shreya Nisarg Parikh A - 38, Shri Krishna Apartment, Bodakdev, Ta - Daskroi, Ahmedabad - 380054, Gujarat, India.	-	-	-	-	-	-
13.	Infinium Motors Private Limited 842 Near YMCA, Sarkhej-Gandhinagar highway, Ahmedabad - 380 006, Gujarat, India	21,31,27,500	7.66	-	-	-	-

14.	Infinium Communications Private Limited 9 th Floor Shitiratna, Off C G Road, Nr. Panchavati Circle, Ahmedabad - 380 006, Gujarat, India.	-	-	-	-	-	-
15.	Infinium Motors (Gujarat) Private Limited Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India	-	-	-	-	-	-
16.	Ajit Mehta HUF Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India	-	-	-	-	-	-
17.	Vishal Mehta HUF Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India	-	-	-	-	-	-
18.	Malav Mehta HUF Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India	-	-	-	-	-	-
19.	V.M. Associates Amijyot, Parimal Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India	-	-	-	-	-	-
20.	Advanced Energy Resources & Management Private Limited Plot No.392, Palasuni Rasulgarh Bhubaneswar - 751010	-	-	-	-	-	-
21.	YORO Club LLP 9 th Floor Shitiratna, Off C G Road, Nr. Panchavati Circle, Ahmedabad - 380 006, Gujarat, India	-	-	-	-	-	-

22.	VIMA Enterprises LLP 9 th Floor Shitiratna, Off C G Road, Nr. Panchavati Circle, Ahmedabad - 380 006, Gujarat, India.	-	-	-	-	-	-
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*In the capacity of Nominee

33. The name and address of the promoters of **Odigma** including their shareholding in the Companies as on **March 31, 2024** are as under:

Sr. No.	Name and Address of Promoters	Infibeam		Odigma		IPMPL	
		No. of Shares of INR 1/- each	% of holding	No. of Shares of INR 1/- each	% of holding	No. of Shares of INR 10/- each	% of holding
1.	Infibeam Avenues Limited 28 th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT City, Gandhinagar - 382 355, Gujarat, India	-	-	43,89,350	100.00	9,999	100.00

34. The name and address of the promoters of **IPMPL** including their shareholding in the Companies as on **31st March, 2024** are as under:

Sr. No.	Name and Address of Promoters	Infibeam		Odigma		IPMPL	
		No. of Shares of INR 1/- each	% of holding	No. of Shares of INR 1/- each	% of holding	No. of Shares of INR 10/- each	% of holding
1.	Infibeam Avenues Limited 28 th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT City, Gandhinagar - 382 355, Gujarat, India	-	-	43,89,350	100.00	9,999	100.00

35. The details of the shareholding of the Directors and the Key Managerial Personnel (KMP) of Infibeam in the Companies as on **March 31, 2024** are as follows:

Sr No	Name of the Director and KMP	Position	Equity Shares held in		
			Infibeam	Odigma	IPMPL
			No. of Shares of INR 1/- each	No. of Shares of INR 1/- each	No. of Shares of INR 10/- each
1	Mr. Ajit Champaklall Mehta	Chairman Emeritus & Non-Executive Director	12,04,59,120	-	-
2	Mr. Vishal Ajitbhai Mehta	Chairman & Managing Director	23,98,37,600	1000*	1*

3	Mr. Vishwas Ambalal Patel	Joint Managing Director	30,63,82,648	-	-
4	Mr. Keyoor Madhusudan Bakshi	Independent Director	-	-	-
5	Mr. Rookkishan Sohanlal Dave	Independent Director	2,000	-	-
6	Ms. Vijaylaxmi Tulsidas Sheth	Independent Director	-	-	-
7	Mr. Piyushkumar Mithileshkumar Sinha	Independent Director	-	-	-
8	Mr. Sunil Bhagat	Chief Financial Officer	12,40,000	-	-
9	Mr. Shyamal Trivedi	Sr. Vice President and Company Secretary	12,01,360	-	-

*In the capacity of Nominee

36. The details of the shareholding of the Directors of Odigma in the Companies as on **March 31, 2024** are as follows:

Sr No	Name of the Director and KMP	Position	Equity Shares held in		
			Infibeam	Odigma	IPMPL
			No. of Shares of INR 1/- each	No. of Shares of INR 1/- each	No. of Shares of INR 10/- each
1	Mr. Vishal Mehta	Chairman & Non-Executive Director	23,98,37,600	1,000*	1*
2	Mr. Mathew Jose	Managing Director	-	10*	-
3	Mr. Lalji Vora	Non-Executive Director	-	-	-

*Nominee shareholders of Company Name

37. The details of the shareholding of the Directors of IPMPL in the Companies as on **March 31, 2024** are as follows:

Sr No	Name of the Director and KMP	Position	Equity Shares held in		
			Infibeam	Odigma	IPMPL
			No. of Shares of INR 1/- each	No. of Shares of INR 1/- each	No. of Shares of INR 10/- each
1	Mr. Vishal Mehta	Director	23,98,37,600	1000*	1*
2.	Mr. Ajit Mehta	Director	12,04,59,120	-	-

*In the capacity of Nominee

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

39. Inspection

The following documents will be available for inspection by the Unsecured Creditors of Infibeam at its registered office at 28th Floor, GIFT Two Building, Block No. 56, Road – 5C, Zone – 5, GIFT City, Gandhinagar – 382355, Gujarat, India, between 11:00 am to 01:00 pm on all days (except Saturdays, Sundays and public holidays) up to the date of the meeting:

- i. Copy of Composite Scheme of Arrangement;
- ii. Copy of the order passed by the NCLT in CA(CAA)/13(AHM)2024, dated 29 April 2024 inter alia, directing to convene the meeting(s);
- iii. Copy of CA(CAA)/13(AHM)2024 along with annexures filed by Infibeam, Odigma and IPMPL before NCLT;
- iv. Copy of the Memorandum and Articles of Association of Companies;
- v. Copy of audited financial statements of all Companies for the financial year ended March 31, 2023, March 31, 2022 and March 31, 2021;
- vi. Copy of unaudited financial results of all Companies for nine months ended December 31, 2023;
- vii. Copy of the Register of Directors' and KMPs' shareholding of each of the Companies;
- viii. Copy of Valuation report on recommendation of share exchange ratio dated August 07, 2023 issued by Den Valuation (OPC) Private Limited, Independent Registered Valuer;
- ix. Copy of Fairness Opinion dated August 07, 2023 issued by Kunvarji Finstock Pvt. Ltd.;
- x. Copy of summary of Valuation Report;
- xi. Copy of the report of the Committee of Independent Directors of Infibeam dated August 08, 2023;
- xii. Copy of the report of the Audit Committee of Infibeam dated August 08, 2023;
- xiii. Copy of the extracts of the resolution passed by the Board of Directors of Infibeam dated August 08, 2023 and Odigma and IPMPL dated August 07, 2023;
- xiv. Observation letter to the Scheme of Arrangement received by Infibeam Avenues Limited from the BSE Limited dated February 22, 2024 and the National Stock Exchange of India Limited dated February 23, 2024;
- xv. Complaints report submitted by Infibeam Avenues Limited to BSE Limited dated September 29, 2023 and National Stock Exchange of India Limited dated October 28, 2023;
- xvi. Copy of the Statutory Auditors' Certificates, dated August 07, 2023 issued by Shah & Taparia for Infibeam Avenues Limited, dated August 07, 2023 issued by G.S Mathur and Co. for Odigma Consultancy Solutions Limited and dated August 07, 2023 issued by Rajpara Associates for Infibeam Projects Management Private Limited, to the effect that the accounting treatment, if any, proposed in the Scheme of compromise or arrangement is in conformity with the applicable Accounting Standards prescribed under Section 133 of the Companies Act 2013;
- xvii. Copy of the certificate issued by M/s. Shah & Taparia, Chartered Accountants, certifying number of equity shareholders of Infibeam as on 31st December, 2023;
- xviii. Copy of the certificate issued by M/s. Patel & Mehta, Chartered Accountants, certifying the number and amount due to the secured creditors of Infibeam as on 31st December, 2023;
- xix. Copy of the certificate issued by M/s. Patel & Mehta, Chartered Accountants, certifying the number and amount due to the unsecured creditors of Infibeam as on 31st December, 2023;
- xx. Copy of the certificate issued by M/s. G.S. Mathur & Co, Chartered Accountants, certifying number of equity shareholders of Odigma as on 31st December, 2023;
- xxi. Copy of the certificate issued by M/s. G.S. Mathur & Co Chartered Accountants, certifying that there are no secured creditors of Odigma as on 31st December, 2023;
- xxii. Copy of the certificate issued by M/s. G.S. Mathur & Co, Chartered Accountants, certifying the number and amount due to the unsecured creditors of Odigma as on 31st December, 2023;
- xxiii. Copy of the certificate issued by M/s. Rajpara Associates, Chartered Accountants, certifying number of equity shareholders of IPMPL as on 31st December, 2023;
- xxiv. Copy of the certificate issued by M/s. Rajpara Associates Chartered Accountants, certifying that there are no secured creditors of IPMPL as on 31st December, 2023;
- xxv. Copy of the certificate issued by M/s. Rajpara Associates, Chartered Accountants, certifying the number and amount due to the unsecured creditors of IPMPL as on 31st December, 2023;

- xxvi. Copies of Form GNL-1 filed by Infibeam, Odigma and IPMPL with the concerned Registrar of Companies, along with the challan dated April 30, 2024, evidencing filing of the Scheme; and
- xxvii. All other documents referred to or mentioned in the Statement to this Notice.

The Unsecured Creditors shall be entitled to obtain the extracts from or for making or obtaining the copies of the documents listed in item numbers (i), (ii), (vi), (vii), (ix), (x), (xiv), (xvi), (xvii), (xxii) and (xxiii) above.

- 40.** This statement may be treated as an Explanatory Statement under Sections 230(3), 232(1) and (2) and 102 of the Act read with Rule 6 of the Rules. Hard copies of the Particulars as defined in this Notice can be obtained free of charge within 1 (one) day on a requisition being so made for the same by the Unsecured Creditors of Infibeam at the registered office of Infibeam.
- 41.** After the Scheme is approved by the equity shareholders, secured creditors and unsecured creditors of all the companies involved in the Scheme, it will be subject to the approval / sanction by NCLT.

Dated this May 03, 2024

Sd/-
Dr. Binod Kumar Sinha
Chairman appointed for the meetings

Registered office:
28th Floor, Gift Two Building, Block - 56,
Road - 5C, Zone - 5, GIFT City,
Gandhinagar - 382355, Gujarat.
(CIN: L64203GJ2010PLC061366)