

21st June 2023

To

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

Sub: Disclosures under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

Ref: Receipt of certified copy of the Final order ("Order") by National Company Law Tribunal, Chennai Bench ("NCLT") sanctioning the Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited and Renaissance Consultancy Services Limited and Renaissance Stocks Limited and Revathi Equipment Limited and Semac Consultants Private Limited and Renaissance Corporate Consultants Limited under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Scheme").

In furtherance to our intimation dated 14th June 2023, we would like to inform you that the Company has now received certified copy of the order by NCLT approving the Scheme vide its order dated 14th June 2023.

Copy of the order is enclosed herewith and the same is also available on the website of the Company at <https://www.revathi.in/>.

The Scheme will become effective once the certified copy of the order of the NCLT will be filed with the Registrar of Companies ("RoC"). The Appointed Date with effect from which the Scheme will be deemed to be effective upon such filing with the RoC is 1st April, 2022.

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

Revathi Equipment Limited

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

www.revathi.in



REVATHI EQUIPMENT LIMITED

You are requested to take the above information on record.

Thanking You,

Sincerely,

For Revathi Equipment Limited

Nishant Ramakrishnan

Company Secretary and Compliance Officer

Revathi Equipment Limited

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

www.revathi.in

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

CP(CAA)/112(CHE)/2022

in

CA(CAA)/64(CHE)/2022

Under Sections 230 to 232 of the Companies Act, 2013

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

RENAISSANCE ADVANCED CONSULTANCY LIMITED,

(CIN: U74140TZ2014PLC031048),

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

... Petitioner Company No.1 /
Transferor Company No.1 /
Demerged Company No.1

Along With

RENAISSANCE CONSULTANCY SERVICES LIMITED

(CIN: U74999TZ2020PLC033286)

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

... Petitioner Company No.2 /
Resulting Company No.1 /

Along With

RENAISSANCE STOCKS LIMITED

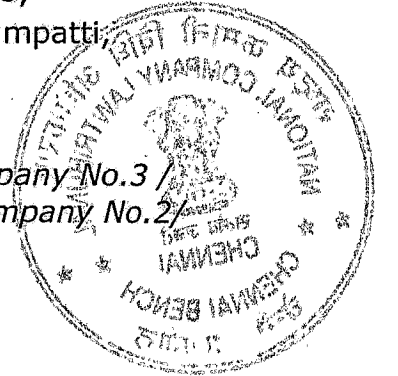
(CIN: U67120TZ2008PLC031180)

A Company incorporated under the Companies Act, 2013,
having its Registered Office at Pollachi Road, Malumichampatti,
Coimbatore Tamil Nadu-641 021,

Authorised Signatory by Mr. Praveen Gupta.

... Petitioner Company No.3 /
Transferor Company No.2 /

Along With





REVATHI EQUIPMENT LIMITED
(CIN:L29120TZ1977PLC000780)

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

... Petitioner Company No.4 /
Transferee Company /
Demerged Company No.2

Along With

SEMAC CONSULTANTS PRIVATE LIMITED
(CIN: U85110TZ1987PTC017564)

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

... Petitioner Company No.5 /
Transferor Company No.3

Along With

RENAISSANCE CORPORATE CONSULTANTS LIMITED
(CIN: U74999TZ2020PLC033369)

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

... Petitioner Company No.6/
Resulting Company No.2

Order Pronounced on 14th June 2023

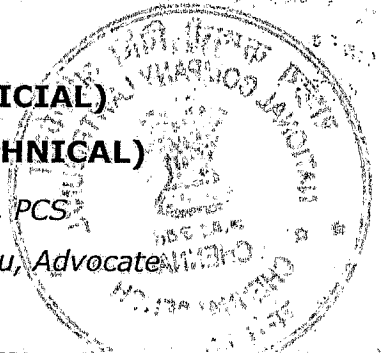
CORAM

SANJIV JAIN, MEMBER (JUDICIAL)

SAMEER KAKAR, MEMBER (TECHNICAL)

For Applicant(s): Mr.P.Sriram, PCS

Mr.R.Inbaraju, Advocate





ORDER

(Hearing Conducted through VC)

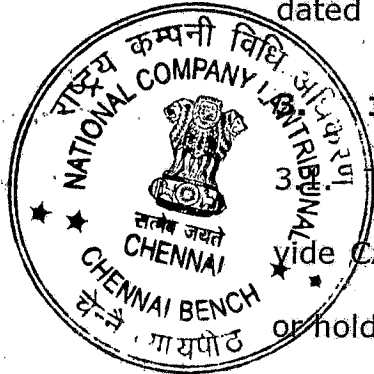
Per: SAMEER KAKAR, MEMBER (TECHNICAL)

The present joint Company Petition has been filed by the Petitioner Companies above named for the purpose of approval of the Scheme of Arrangement (hereinafter referred to as the 'SCHEME') of **RENAISSANCE ADVANCED CONSULTANCY LIMITED** (for brevity "Demerged Company-1"), **RENAISSANCE CONSULTANCY SERVICES LIMITED** (for brevity Resulting Company-1"), **RENAISSANCE STOCKS LIMITED** (for brevity "Transferor Company-2"), **REVATHI EQUIPMENT LIMITED** (for brevity "Demerged Company-2"), **SEMAC CONSULTANTS PRIVATE LIMITED** (for brevity "Transferor Company-3"), **RENAISSANCE CORPORATE CONSULTANTS LIMITED** (for brevity "Resulting Company-2") under section 230-232 of Companies Act, 2013, read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The said Scheme is annexed as '**Annexure - 38**' in the Petition.

2. An affidavit in support of the present petition sworn by **Mr.Sudhir.R** on behalf of all Petitioner Companies in the capacity of the authorized signatory and the corresponding Board Resolution dated 12.11.2021, has been filed with the petition.

1ST MOTION APPLICATION – IN BRIEF

The Petitioner Companies had filed the First Motion Application vide CA(CAA)/64(CHE)/2022 seeking directions for dispensing with or holding the meeting as follows,

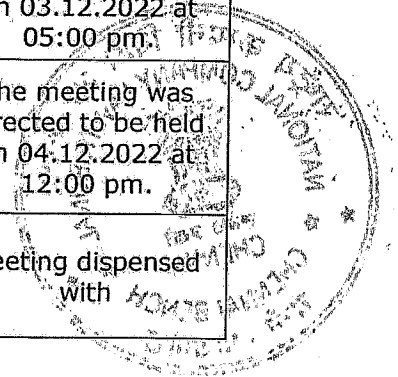




	EQUITY SHAREHOLDERS	SECURED CREDITORS	UNSECURED CREDITORS
TRANSFEROR COMPANY-1 / DEMERGED COMPANY -1	To convene the meeting	NIL	To dispense with the meeting
RESULTING COMPANY -1	To dispense with the meeting	NIL	To dispense with the meeting
TRANSFEROR COMPANY-2	To convene the meeting	NIL	To dispense with the meeting
TRANSFeree COMPANY / DEMERGED COMPANY -2	To convene the meeting	To dispense with the meeting	To convene the meeting
TRANSFEROR COMPANY-3	To convene the meeting	NIL	To convene the meeting
RESULTING COMPANY -2	To convene the meeting	NIL	To dispense with the meeting

3.2. Based on the submissions the following directions were issued by this Tribunal, vide order dated 12.10.2022,

	EQUITY SHAREHOLDERS	SECURED CREDITORS	UNSECURED CREDITORS
TRANSFEROR COMPANY-1 / DEMERGED COMPANY -1	The meeting was directed to be held on 03.12.2022 at 10:00 am.	NIL	Meeting dispensed with
RESULTING COMPANY -1	Meeting dispensed with	NIL	The meeting was directed to be held on 03.12.2022 at 12:00 pm.
TRANSFEROR COMPANY-2	The meeting was directed to be held on 03.12.2022 at 02:00 pm.	NIL	Meeting dispensed with
TRANSFeree COMPANY / DEMERGED COMPANY -2	The meeting was directed to be held on 03.12.2022 at 03:00 pm.	Meeting dispensed with	The meeting was directed to be held on 03.12.2022 at 05:00 pm.
TRANSFEROR COMPANY-3	The meeting was directed to be held on 04.12.2022 at 10:00 am.	NIL	The meeting was directed to be held on 04.12.2022 at 12:00 pm.
RESULTING COMPANY -2	meeting was directed to be held on 04.12.2022 at 02:00 pm.	NIL	Meeting dispensed with



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Mr. K.S. Ravichandran was appointed as the Chairperson of the above meetings. The Chairman e-filed his Report of said meetings on 12.12.2022 which is annexed at "**Annexures:70-77**" of the Petition. Subsequently, the second motion petition was filed before this Tribunal by the petitioner companies on 12.02.2022 for approval of the Scheme by this Tribunal.

4. SCHEME SUMMARY:

The scheme of arrangement is as under,

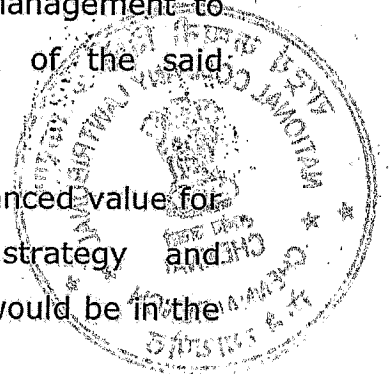
- i. Demerger of Demerged Undertaking-1 (defined in Clause-1.4 of Part-A of the Scheme) into Resulting Company-1.
- ii. Post demerger of Demerged Undertaking-1, merger of Transferor Companies 1 & 2 into Transferee Company.
- iii. Demerger of Demerged Undertaking-2 (defined in Clause-1.5 of Part-A of the Scheme) into Resulting Company-2.
- iv. Amalgamation of Transferor Company-3 into Transferee Company.

5. RATIONALE OF THE SCHEME

Pursuant to the proposed Scheme, the management of the respective companies foresee the following benefits to the companies and their shareholders.

- a) The segregation will enable greater / enhanced focus of the management and thereby facilitate the management to efficiently exploit opportunities for each of the said businesses;

The proposed restructuring will create enhanced value for shareholders and allow a focussed strategy and specialisation for sustained growth, which would be in the





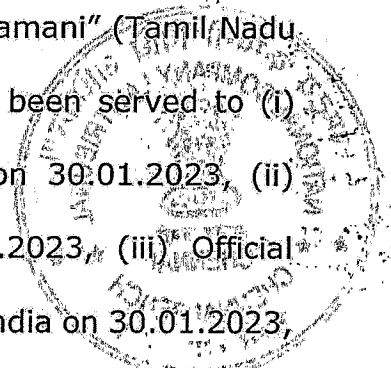
best interest of all the stakeholders and the persons connected with the aforesaid companies;

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

6. In the second motion Petition filed by the Petitioner Companies, this Tribunal vide order dated 11.01.2023 directed the Petitioner Companies to issue notice to the Statutory / Regulatory Authorities viz. (i) Regional Director (Southern Region), (ii) RoC, concerned, (iii) Official Liquidator, (iv) the Income Tax Department, with PAN details of all Petitioner companies and copy to the Chief Principal Commissioner Office (v) Securities Exchange Board of India (SEBI), as well as for paper publication to be made in "Business Standard", English (All India Edition) and "Dinamani" Tamil (Tamil Nadu Edition).

7. In compliance with the said directions issued by this Tribunal, the Petitioner Companies effected paper publications in "Business Standard" (All India Edition) in English and "Dinamani" (Tamil Nadu

Edition) in Tamil on 28.01.2023. Notices have been served to (i) Regional Director, Southern Region, Chennai on 30.01.2023, (ii) Registrar of Companies, concerned on 30.01.2023, (iii) Official Liquidator on 30.01.2023, (iv) Reserve Bank of India on 30.01.2023,





(v) Income Tax Department on 30.01.2023 (vi) BSE and NSE 31.01.2023 and 02.02.2023. The proof of the same by way of an affidavit of service has been e-filed on 03.02.2023. Pursuant to the service of notice of the petition the following statutory authorities responded as follows:

8. STATUTORY / REGULATORY AUTHORITIES

8.1. REGIONAL DIRECTOR

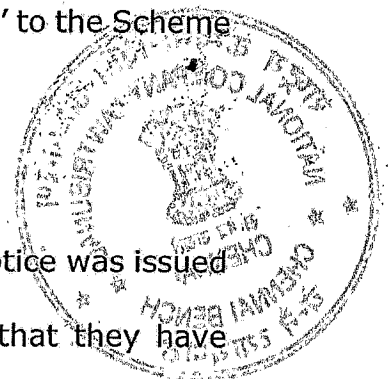
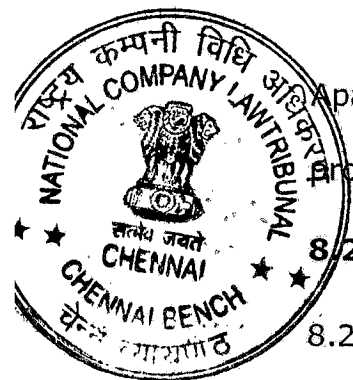
The Regional Director, Chennai to whom the notice was issued in the first motion itself, has filed his Report before this Tribunal on 27.02.2023 and has stated as follows,

"clause 49 of part F of the scheme provides for clubbing of Authorized Share Capital of the Companies, as such the Authorized share capital of the Transferor Company No. 1, 2 and 3 shall stand altered and merged with the Authorized Share Capital of the Transferee Company. Clause V of the MOA of the Transferee Company shall be altered as the Authorized share capital of the company shall be Rs. 10,50,00,000 divided into 1,05,00,000 equity shares of Rs. 10 each. It is prayed that the Hon'ble NCLT, Chennai may direct the Transferee company to pay the difference in fee / stamp duty and also to file the amended MoA and AoA with Registrar of Companies in connection with the proposed increase of Authorized share capital.

part from the above, RD has expressed 'no objection' to the Scheme proposed by the Petitioners.

8.2. OFFICIAL LIQUIDATOR

8.2.1. The Official Liquidator, Chennai to whom the notice was issued has filed his Report on 17.03.2023. He has stated that they have



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appointed M/s.TR.Visvanathan & Associates, Chartered Accountants firm from the panel list maintained by their office to verify the affairs of the Transferor Company. In para 6 of the above said report, the Official Liquidator has expressed his no objection as follows

"In view of the above observations, the Chartered Accountants are of the concerted opinion that the affairs of Renaissance Limited (Transferor Company-1/Demerged Company-1), M/s. Renaissance Consultancy Services Limited (Resulting Company-1), M/s. Renaissance Stocks Limited (Transferor Company-2), M/s. Revathi Equipment Limited (Transferee Company/Demerged Company-2), M/s. Semac Consultancy Private Limited (Transferor Company-3) and M/s. Renaissance Corporate Consultants Limited (Resulting Company-2) have not been conducted in a manner prejudicial to the interest of members or creditors or public."

8.2.2. The Official Liquidator has sought to take the report of the Chartered Accountant on record. He has also sought to fix the remuneration payable to the Auditor firm that has investigated into the affairs of the Transferor Company. In this regard, this Tribunal hereby directs the Transferor Company to pay a sum of ₹1,50,000/- plus GST.

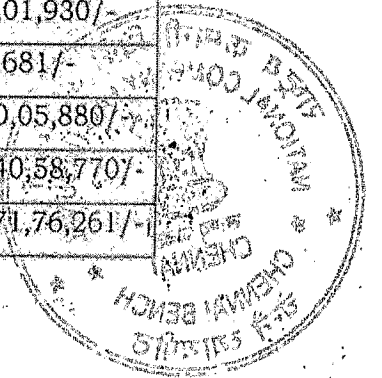
8.3. INCOME TAX DEPARTMENT

8.3.1. The Income Tax Department, Coimbatore to whom the notice was issued has filed his Report before this Tribunal on 14.03.2023 and has stated as follows,



"on the 4th Petitioner Company (Revathi Equipment Limited) the assessment for the assessment year (AY) 2003-2004 has been reopened under Section 147 of the Income Tax Act, 1961 and the reassessment proceeding are still pending adjudication. The Income Tax Department is unable to complete the proceedings due to the reasons, that the petitioner/4th Transferor Company had repeatedly filed Writ Petitions challenging the reassessment proceeding. Initially petitioner/4th Transferor Company filed WP.No.29542 of 2010 after dismissal of said writ, they filed writ appeal in WA No.1665 of 2021, after the disposal of the writ appeal the filed was remanded back to the assessing officer and challenging the proceedings, once again the petitioner/4th Transferor Company had filed writ in WP no.1947 of 2023 is pending before Hon'ble Madras High Court. Further, there is also income tax dues for the assessment as follows,"

Assessment year	Demand made under section	Date of assessment order	Demand outstanding as on date
2018-19	143(3)	20.02.2021	Rs. 1,01,930/-
2018-19	234D	20.02.2021	Rs. 9,681/-
2020-21	143(3)	21.09.2022	Rs. 30,05,880/-
2021-22	143(1)(a)	13.11.2022	Rs.2,40,58,770/-
Total			Rs.2,71,76,261/-



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It has also prayed to take the above on record and direct the 4th Petitioner Company to clear its dues as on date and permit the department to continue with the reassessment proceedings for the AY 2003-04.

8.3.2. In response to the above objection of the Income Tax Department Coimbatore, Mr. Sudhir.R Authorized Signatory of the Petitioner Company-4 vide affidavit dated 13.03.2023 stated and undertook as follows,

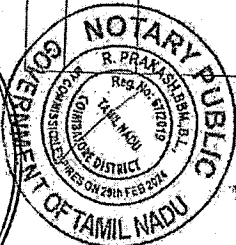
6. I state on behalf of the Petitioner Company No.4/Transferee Company/Demeerged Company No.2 that, following are the below response to the IT-Demand letter

Sr	AY	Date of Order	Demand (INR)	Remarks
1	2018-19	20.02.2021	1,01,930/-	<p>This demand is erroneous on account of certain system errors / miscalculations. The same has also been discussed with the relevant grievance officer / authorities and they have accepted the fact that the demand does not exist on account of an error and have also agreed to reverse this demand. However, the demand is still reflecting on the portal since the effect of rectification / reversal has not yet been given by the IT department.</p> <p>The letter submitted by Revathi Equipment Limited (the Company) to the commissioner of income tax has been herewith attached and Marked as Annexure - 3.</p>




SAR

2	2018-19	20.02.2021	9,681/-	<p>This demand is erroneous on account of certain system errors / miscalculations. The same has also been discussed with the relevant grievance officer / authorities and they have accepted the fact that the demand does not exist on account of an error and have also agreed to reverse this demand. However, the demand is still reflecting on the portal since the effect of rectification / reversal has not yet been given by the IT department.</p> <p>The letter submitted by Revathi Equipment Limited ('the Company') to the commissioner of income tax has been herewith attached and Marked as Annexure - 4.</p>
3	2020-21	21.09.2022	30,05,880/-	<p>This is a demand on account of order u/s 143(3) of the Income-tax Act, 1961 ('IT Act') pursuant to a regular scrutiny assessment.</p> <p>The company has filed an appeal with the relevant faceless unit against this demand and the matter will be taken up in accordance with the relevant provisions of the IT Act. Copy of the said appeal is herewith attached and Marked as Annexure - 5.</p>
4	2021-22	13.11.2022	2,40,58,770/-	<p>The notice of erroneous demand was sent by Income Tax authorities. The Company has replied to the relevant faceless unit against the demand notice claiming the error in the computation of demand. The matter is pending with the relevant authorities.</p>



FOR REVATHI EQUIPMENT LIMITED


 AUTHORIZED SIGNATORY




				Copy of the relevant document is herewith attached and Marked as Annexure - 6.
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I state on behalf of the Petitioner Company No.4/Transferee Company/Demerged Company No.2 that hereby Undertake and confirm that if any demand for the statutory dues of the Petitioner Company No.4/Transferee Company/Demerged Company No.2 arises post sanction of the Scheme, the Petitioner Company No.4/Transferee Company/Demerged Company No.2 will pay off such statutory dues as and when the claim is crystalized.

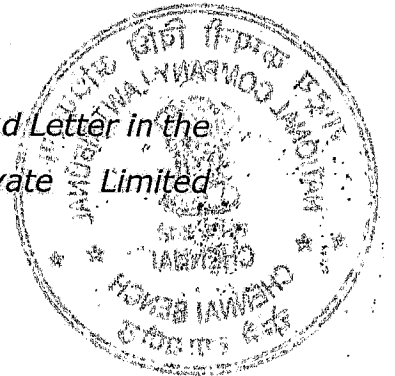
8.3.3. The Income Tax Department Bangalore also made certain observations in its e-mail dated 27.02.2023 as below,

"On verification of the outstanding demand in the case of M/s SEMAC Consultants Private Limited (TAN: BLRP12655G), it is found that there are outstanding demand of Rs. 1,35,860/- for various years (Intimation of outstanding demand is attached for reference/action). It is hereby intimated that the demand outstanding may be nullified/paid from TRACES portal and a copy of challan/action taken report may be forwarded to this office on or before 02.03.2023."

8.3.4. In response to the above e-mail of the Income Tax Department Bangalore, Mr. Sudhir.R Authorized Signatory vide affidavit dated

13.03.2023 stated and undertook as follows,

The following are the response to the IT Demand Letter in the case of M/s. SEMAC Consultants Private Limited (TAN:BLRP12655G)



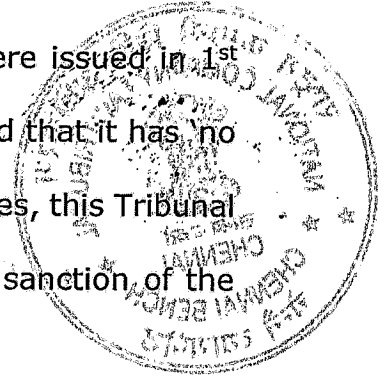
Financial Year	Demand as per IT Notice (INR)	Rectified Demand as on 7 th March 2023 (INR)	Balance demand to be rectified (INR)	Remarks
2011-12	44,550	(44,550)	-	
2016-17	10,300	6,900	17,200	Offline correction returns filed and pending processing at NSDL
2017-18	11,470	7,510	18,980	Requested consol file on TRACES
2018-19	67,000	(57,170)	9,830	
2020-21	2,540	510	3,050	Offline correction returns filed and pending processing at NSDL
Total	1,35,860	(86,800)	49,060	

We believe that upon completion of processing the pending returns, the balance demand will get nullified from the TRACES portal"

10. I state on behalf of the Petitioner Company No.4/Transferee Company/Demerged Company-2 that I hereby confirm that upon the Scheme become effective, Petitioner Company No.5/ Transferor Company No.3 will get merged and hence will cease to exist. Therefore, as per the Scheme all the assets and liabilities (including contingent liabilities) of the Petitioner Company No.5/Transferor Company No.3 (SEMAC Consultants Private Limited) will become the assets and liabilities of the Petitioner Company No.4/Transferee Company/Demerged Company No. 2, hence hereby Undertake and confirm that if any demand for the statutory dues of the Petitioner Company No. 5/ Transferor Company No. 3 arises, the Petitioner Company No.4/Transferee Company/Demerged Company No.2 will pay off such statutory dues as and when the claim is crystallized."

8.4. BSE and NSE

In relation to the BSE and NSE, to whom notice were issued in 1st motion itself, Vide letter dated 04.05.2022 expressed that it has 'no adverse remarks' on the Scheme. In the circumstances, this Tribunal takes the observation on record in considering the sanction of the Scheme





8.5. Reserve Bank of India

In relation to the Reserve Bank of India, to whom notice was issued, neither it has filed any reply nor raised any objections to the Scheme. In the circumstances, this Tribunal presumes that they do not have any objection to the sanction of the Scheme.

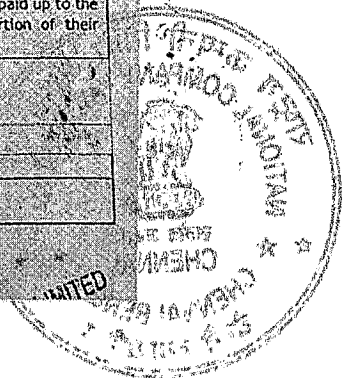
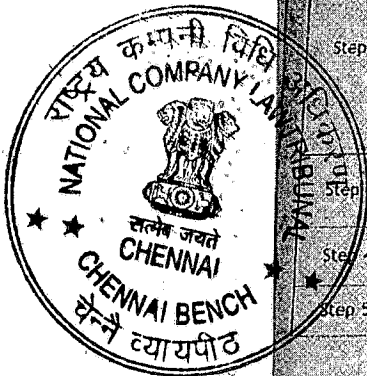
9. ACCOUNTING TREATMENT

It is seen that the Certificates issued by the Statutory Auditors certifying the Accounting Treatment of all the Petitioner Companies are in compliance with Section 133 of the Companies Act, 2013 and the same are placed as 'Annexures – 64 to 67', of the petition.

10. Valuation Report

The report of valuation dated 12.11.2021 prepared by the Registered valuer CA Vijay Deep Singh has been placed on record wherein the fair share exchange ratio for the Scheme is recommended as follows,

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



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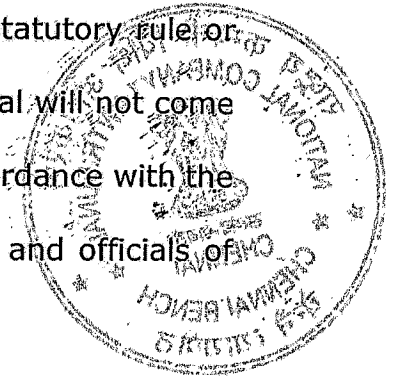
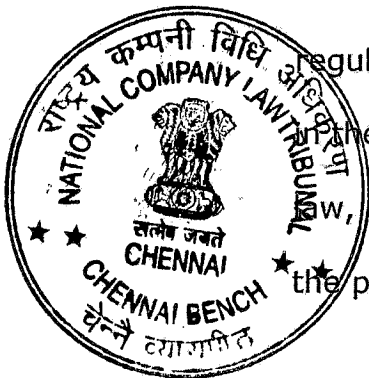


11. It is also submitted by the Petitioners that no investigation proceedings are pending against the Petitioner Companies under the provisions of the Companies Act, 1956 or the Companies Act, 2013 and no proceedings against the petitioner companies for oppression or mismanagement have been filed before this Tribunal or erstwhile Company Law Board.

12. OBSERVATIONS OF THIS TRIBUNAL

12.1. On consideration of the documents placed on record this Tribunal is of the view that the scheme as contemplated amongst the petitioner companies seems to be *prima facie* not, in any way detrimental to the interest of the shareholders of the Company. In view of the absence of any other objections from regulatory authorities and statutory authorities and since all the requisite statutory compliances have been fulfilled, this Tribunal sanctions the Scheme of Arrangement appended as Annexure "38" with the Petition as well as the prayer made therein.

12.2. Notwithstanding the above, if there is any deficiency found or, the violation committed qua any enactment, statutory rule or regulation, the sanction granted by this Tribunal will not come in the way of action being taken, albeit, in accordance with the law, against the concerned persons, directors and officials of the petitioners.

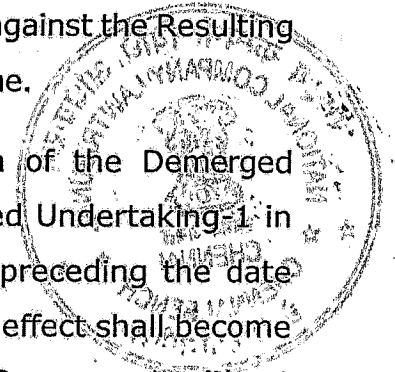
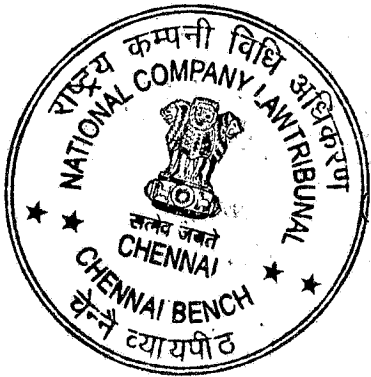




12.3. While approving the Scheme as above, it is clarified that this order should not be construed as an order in any way granting exemption from payment of stamp duty, taxes or any other charges, if any, payment is due or required in accordance with law or in respect to any permission/compliance with any other requirement which may be specifically required under any law.

13. THIS TRIBUNAL DO FURTHER ORDER:

- (i) That all properties, rights and interests of the Demerged Undertaking-1 shall, pursuant to Section 232(3) of the Companies Act, 2013 without further act or deed be transferred to and vest in or be deemed to have been transferred and vested in the Resulting Company-1 in terms of the Scheme.
- (ii) That all the liabilities, powers, engagements, obligations and duties of the Demerged Undertaking-1 shall pursuant to Section 232(3) of the Companies Act, 2013 without further act or deed be transferred to and vest in or be deemed to have been transferred and vested in the Resulting Company-1 in terms of the Scheme.
- (iii) That all proceedings now pending by or against the Demerged Company-1 in relation to Demerged Undertaking-1 be continued by or against the Resulting Company-1, in terms of the Scheme.
- (iv) That all the employees/workmen of the Demerged Company-1 in relation to Demerged Undertaking-1 in service on the date immediately preceding the date on which the Scheme finally takes effect shall become the employees of the Resulting Company-1 without



any break or interruption in their service with all the benefits in terms of the Scheme.

(v) That the existing paid-up equity share capital of RCSL Resulting Company-1 amounting to Rs.10,000/- comprising of 1,000 equity shares of Rs.10/- each fully paid-up shall stand cancelled without any consideration and accordingly, the paid-up share capital of Resulting Company-1 shall stand reduced to the extent of the face value of such equity shares cancelled.

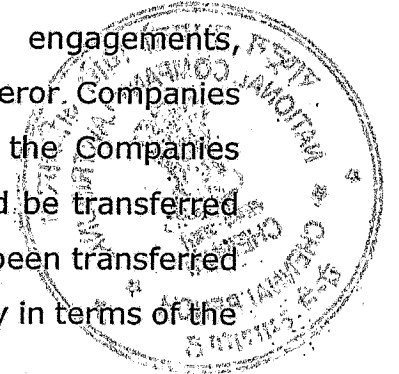
(vi) The Resulting Company-1 do without further application pay the considerations as follows,

"1 equity share of Rs.10/- each, fully paid up of RCSL (Resulting Company-1) to be issued for every 1 equity share of Rs.10/- each held by the shareholders of RACL (Demerged Company-1)"

as in clause 5.1. of the Scheme.

(vii) That all properties, rights and interests of the Transferor Companies (defined in clause 1.20 of the Scheme) shall, pursuant to Section 232(3) of the Companies Act, 2013 without further act or deed be transferred to and vest in or be deemed to have been transferred and vested in the Transferee Company in terms of the Scheme.

(viii) That all the liabilities, powers, engagements, obligations and duties of the Transferor Companies shall pursuant to Section 232(3) of the Companies Act, 2013 without further act or deed be transferred to and vest in or be deemed to have been transferred and vested in the Transferee Company in terms of the Scheme.





- (ix) That all proceedings now pending by or against the Transferor Companies be continued by or against the Transferee Company, in terms of the Scheme.
- (x) That all the employees/workmen of the Transferor Companies in service on the date immediately preceding the date on which the Scheme finally takes effect shall become the employees of the Transferee Company without any break or interruption in their service with all the benefits in terms of the Scheme.
- (xi) The Transferee Company do without further application pay the considerations as follows,

"4,57,000 equity shares of Rs.10/- each fully paid up of REL (Transferee Company) shall be issued and allotted as fully paid up to the equity shareholders of RSL (Transferor Company-2) in proportion of their shareholding in RSL."

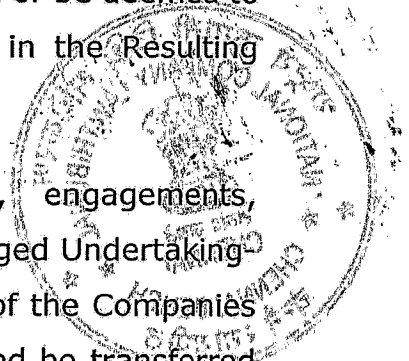
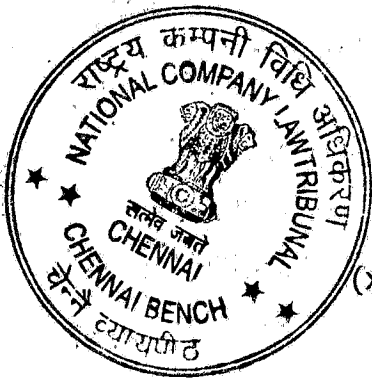
as in clause 15.1 of the Scheme.

"22,25,953 equity shares of Rs.10/- each fully paid up of REL (Transferee Company) shall be issued and allotted as fully paid up to the equity shareholders of RACL (Transferor Company-1) in proportion of their shareholding in RACL"

as in clause 15.1 of the Scheme.

- (xii) That all properties, rights and interests of the Demerged Undertaking-2 shall, pursuant to Section 232(3) of the Companies Act, 2013 without further act or deed be transferred to and vest in or be deemed to have been transferred and vested in the Resulting Company-2 in terms of the Scheme.

- (xiii) That all the liabilities, powers, engagements, obligations and duties of the Demerged Undertaking-2 shall pursuant to Section 232(3) of the Companies Act, 2013 without further act or deed be transferred





to and vest in or be deemed to have been transferred and vested in the Resulting Company-2 in terms of the Scheme.

(xiv) That all proceedings now pending by or against the Demerged Company-2 in relation to Demerged Undertaking-2 be continued by or against the Resulting Company-2, in terms of the Scheme.

(xv) That all the employees/workmen of the Demerged Company-2 in relation to Demerged Undertaking-2 in service on the date immediately preceding the date on which the Scheme finally takes effect shall become the employees of the Resulting Company-2 without any break or interruption in their service with all the benefits in terms of the Scheme.

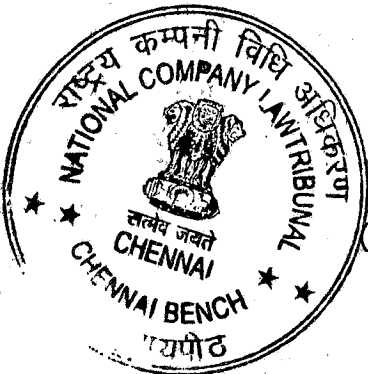
(xvi) The Resulting Company-2 do without further application pay the considerations as follows,

"1 equity share of Rs.10/- each, fully paid up of RCCL (Resulting Company-2) to be issued for every 1 equity share of Rs.10/- each held by the shareholders of the REL (Demerged Company-2)."

as in clause 27.1 of the Scheme.

(xvii) That all properties, rights and interests of the Transferor Company-3 shall, pursuant to Section 232(3) of the Companies Act, 2013 without further act or deed be transferred to and vest in or be deemed to have been transferred and vested in the Transferee Company in terms of the Scheme.

(xviii) That all the liabilities, powers, engagements, obligations and duties of the Transferor Company-3 shall pursuant to Section 232(3) of the Companies Act, 2013 without further act or deed be transferred





to and vest in or be deemed to have been transferred and vested in the Transferee Company in terms of the Scheme.

(xix) That all proceedings now pending by or against the Transferor Company-3 be continued by or against the Transferee Company, in terms of the Scheme.

(xx) That all the employees/workmen of the Transferor Company-3 in service on the date immediately preceding the date on which the Scheme finally takes effect shall become the employees of the Transferee Company without any break or interruption in their service with all the benefits in terms of the Scheme.

(xxi) The Transferee Company do without further application pay the considerations as follows,

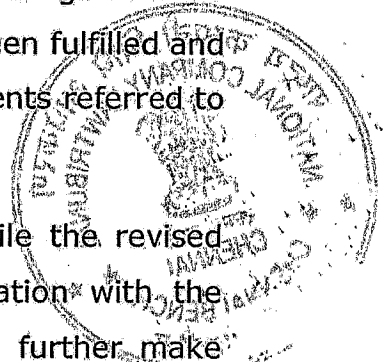
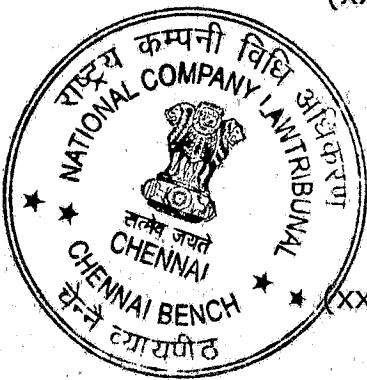
"1 equity share of Rs.10/- each, fully paid up of REL (Transferee Company) to be issued for every 1 equity share of Rs.10/- each held by the shareholders of the SCPL (Transferor Company-3)"

as in clause 37.1 of the Scheme.

(xxii) That the Appointed date for the Scheme shall be **01.04.2022** as mentioned in clause 1.2 of Part A of the Scheme.

(xxiii) The 'Effective date' shall be the last of the dates on which all the conditions, matters and filings referred to in clause 51 of this Scheme have been fulfilled and necessary orders, approvals and consents referred to therein have been obtained.

(xxiv) That the Resulting Companies shall file the revised Memorandum and Articles of Association with the Registrar of Companies, Chennai and further make the requisite payments of the differential fee (if any)



for any enhancement of authorized capital of the Resulting Companies after setting off the fees paid by the Demerged Company.

- (xxv) That all the Petitioner Companies, shall within thirty days of the date of receipt of this order cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the Demerged Company undertaking shall be deemed to be transferred; and
- (xxvi) That any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.

14. Accordingly, the Company Petition stands **allowed** on the aforementioned terms.

- Sd -

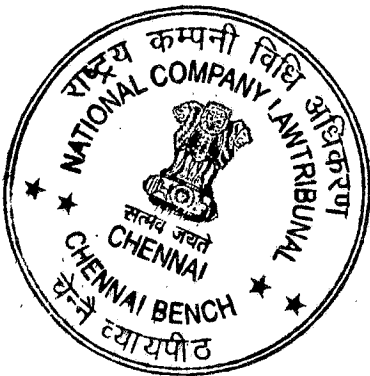
SAMEER KAKAR
MEMBER (TECHNICAL)

- Sd -

SANJIV JAIN
MEMBER (JUDICIAL)

2. Noted 21/6/23

DEPUTY REGISTRAR
NATIONAL COMPANY LAW TRIBUNAL
CHENNAI BENCH
CORPORATE BHAVAN, 3rd FLOOR,
29, RAJAJI SALAI, CHENNAI-600001



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