

June 23, 2017

LTI/SE/STAT/2017-18/49

National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (E), Mumbai- 400 051  
NSE Symbol: LTI

The BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001  
BSE Scrip Code: 540005

Dear Sir / Madam,

**Sub: Scheme of Amalgamation (the "Scheme") between Larsen & Toubro Infotech Limited ("LTI") and AugmentIQ Data Sciences Private Limited ("AugmentIQ")**

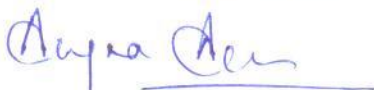
Further to our letter no. LTI/SE/STAT/2017-18/23 dated May 5, 2017, intimating the approval granted by the Board of Directors for the Scheme for Amalgamation of AugmentIQ with LTI, we wish to inform you that the abovementioned Scheme has been filed with the National Company Law Tribunal ("NCLT") under Section 230 to 232 of the Companies Act, 2013.

The Scheme of Amalgamation is enclosed herewith.

Please take the above intimation on records and kindly acknowledge the receipt of the same.

Thanking You,

Yours sincerely,  
For Larsen & Toubro Infotech Limited



 Angna Arora  
Head-Secretarial & Compliance Officer



**Larsen & Toubro Infotech Ltd.**

**Corporate office** Technology Tower 1, Gate No.5, Saki Vihar Road, Powai, Mumbai-400072, India

T +91 22 6776 6776 F +91 22 2858 1130 | CIN: U72900MH1996PLC104893

**Registered office** L&T House, Ballard Estate, Mumbai 400 001, India

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**SCHEME OF AMALGAMATION**  
**(UNDER SECTION 230-232 OF THE COMPANIES ACT, 2013)**  
**OF**  
**AUGMENTIQ DATA SCIENCES PRIVATE LIMITED, TRANSFEROR**  
**COMPANY**  
**WITH**  
**LARSEN & TOUBRO INFOTECH LIMITED, TRANSFEREE COMPANY**  
**AND**  
**THEIR RESPECTIVE SHAREHOLDERS & CREDITORS**

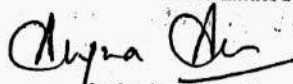
**PART I – GENERAL**

**PREAMBLE**


1. This Scheme of Amalgamation is presented under Sections 230-232 and other relevant provisions of the Companies Act, 2013 as an integrated and complete Scheme of Amalgamation between AugmentIQ Data Sciences Private Limited (hereinafter referred to as the "Transferor Company"), with Larsen & Toubro Infotech Limited (hereinafter referred to as the "Transferee Company") and the dissolution of the Transferor Company without winding up.
2. AugmentIQ Data Sciences Private Limited is a company incorporated on 27<sup>th</sup> November, 2012 under the provisions of the Companies Act, 1956, having its Registered office at Godrej Eternia A, 5th Floor Mumbai Pune Road, Shivajinagar, Pune Maharashtra 411005. The Transferor Company is a wholly owned subsidiary of the Transferee Company.
3. Larsen & Toubro Infotech Limited is a listed public limited company incorporated on 26<sup>th</sup> December, 1996 under the provisions of the Companies Act, 1956 as L&T Information Technology Limited, having its Registered office at L&T House, Narottam Morarji Marg, Ballard Estate, Mumbai - 400 001. The name of L&T Information Technology Limited was changed to Larsen & Toubro Infotech Limited on 25<sup>th</sup> June 2001.
4. The Scheme is in the interest of the Transferor and Transferee Companies, their respective shareholders and creditors.

The Scheme is divided into the following parts:

For AugmentIQ Data Sciences Private Limited

  
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For Larsen & Toubro Infotech Limited

  
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1. Part A – deals with Definitions
2. Part B - deals with Capital Structure of the Transferor and Transferee Companies
3. Part C - deals with Amalgamation of the Transferor Company with the Transferee Company
4. Part D - deals with accounting treatment for the amalgamation in the books of Transferee Company
5. Part E - deals with the general terms and conditions that would be applicable to the entire Scheme.
6. Part F – deals with other terms and conditions.

In addition to the above, the Scheme also provides for various other matters consequential or otherwise integral to it.

### DESCRIPTION OF THE COMPANIES

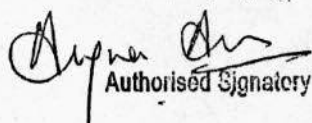
#### a) AUGMENTIQ DATA SCIENCES PRIVATE LIMITED (“AugmentIQ”/ “Transferor Company”)

AugmentIQ Data Sciences Private Limited was incorporated on 27<sup>th</sup> November, 2012 and became a wholly owned subsidiary of the Transferee Company on 30<sup>th</sup> November, 2016. AugmentIQ is *inter alia* engaged in the business of developing, designing, providing, altering, exchanging, carrying out, buying, selling and/or importing, exporting and/or providing services, consultancy, scientific and technical expertise and know-how relating to information technology including computer hardware and software, computer peripherals, systems integration, electronic media and communication, ERP, e-commerce, data processing, programming, data mining, data storage, data warehousing, data integration, data extraction and transcription and developing and providing industry-specific application software and other software, websites, social media websites, search engines for its clients whether registered or not and in India or elsewhere.

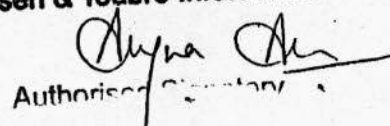
#### b) LARSEN & TOUBRO INFOTECH LIMITED (“L&T INFOTECH” / “Transferee Company”)

Larsen & Toubro Infotech Limited was incorporated on 23<sup>rd</sup> December 1996. L&T Infotech is *inter alia* engaged in the business of providing of analyzing, designing, maintaining, converting, porting, debugging, coding, outsourcing and programming

For AugmentIQ Data Sciences Private Limited

  
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For Larsen & Toubro Infotech Limited

  
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'software' and also providing information technology and information technology enabled services. It is currently listed on BSE Limited with Scrip Code: 540005, National Stock Exchange of India Limited with Scrip Code: LTI

### **RATIONALE FOR THE SCHEME OF AMALGAMATION**

The reasons and circumstances leading to and justifying the proposed Scheme of Amalgamation, which make it beneficial for all concerned, including the members of both the Companies, are as follows:

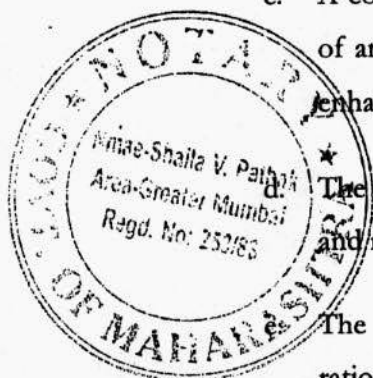
a. The Transferor Company and the Transferee Company are operating in complementary /similar line of business and can be conveniently combined for mutual benefit as this would increase the profitability of the Transferee Company. The Transferee Company and the Transferor Company are in the information technology services business which can be carried out more efficiently as one amalgamated entity. The Transferor Company is engaged in big data analytics solutions and this will help the Transferee Company expand its digital service offerings. The Transferee Company will also be able to fully integrate the Transferor Company's big data platform viz. MaxIQ with its existing analytics platform.

b. One of the chief reasons necessitating the amalgamation is that the Transferor Company is a wholly-owned subsidiary of the Transferee Company as the entire shareholding of the Transferor Company is held by the Transferee Company and its nominee.

c. A consolidation of the Transferor Company and the Transferee Company by way of amalgamation would thereby lead to a more efficient utilization of capital for enhanced development and growth of the consolidated business in one entity.

The Scheme is commercially and economically viable and feasible and is in fact fair and reasonable.

The proposed amalgamation will result in administrative and operations rationalization, organizational efficiencies, reduction in overheads and other expenses and optimal utilization of various resources. It will prevent cost



For AugmentIQ Data Sciences Private Limited

*Anil Shaila V. Pathak*  
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For Larsen & Toubro Infotech Limited

*Anil Shaila V. Pathak*  
Authorised Signatory

duplication and will result in synergies in operations. The synergies created by the amalgamation would increase operational efficiency and integrate business functions.

- f. Since the Transferor Company is already a wholly owned subsidiary of the Transferee Company, the management of the two aforementioned companies have evaluated the plan and strategy for both the Companies and feel that merging the two entities will be effective in obtaining synergy in the operations of the Transferor Company and the Transferee Company.
- g. Since, two of the Key Managerial Personnel of the Transferee Company are the Directors of the Transferor Company, the proposed amalgamation will reduce managerial overlaps, which are necessarily involved in running two entities.

#### PART A - DEFINITIONS

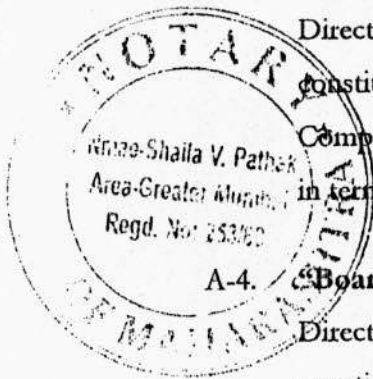
In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

A-1. "Act" means the Companies Act, 2013 and shall include any statutory modification(s), re-enactment(s) or amendment thereof from time to time;

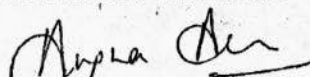
A-2. "Appointed Date" means April 1, 2017 or such other date as may be approved by the National Company Law Tribunal, Mumbai at Maharashtra or such other competent authority may approve;

A-3. "Board of Directors of the Transferor Company" shall mean the Board of Directors of AugmentIQ Data Sciences Private Limited, any committee(s) constituted/to be constituted by the Board of Directors of the Transferor Company or any committee thereof to exercise its powers including the powers in terms of this Scheme;

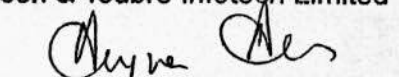
A-4. "Board of Directors of the Transferee Company" shall means the Board of Directors of Larsen & Toubro Infotech Limited, any committee(s) constituted/to be constituted by the Board of Directors of the Transferee



For AugmentIQ Data Sciences Private Limited

  
Anura Desai  
Authorised Signatory

For Larsen & Toubro Infotech Limited

  
Anura Desai  
Authorised Signatory

Company or any committee thereof to exercise its powers including the powers in terms of this Scheme;

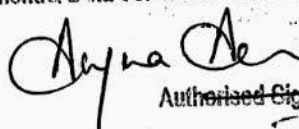
- A-5. **“Effective Date”** means the date on which certified copy of the order sanctioning the Scheme passed by the National Company Law Tribunal, Mumbai is filed with the Registrar of Companies, Mumbai, Maharashtra and the Registrar of Companies, Pune, Maharashtra.
- A-6. **“Scheme”** or **“Scheme of Amalgamation”** means this Scheme of Amalgamation in its present form submitted to the National Company Law Tribunal, Mumbai for its sanction with or without any modification(s)/ amendment(s) as may be directed by it;
- A-7. **“Transferee Company”** shall mean “Larsen & Toubro Infotech Limited”, a Public Limited Company incorporated under the Companies Act, 1956, and having its Registered office at L&T House, Ballard Estate, Mumbai – 400 001;
- A-8. **“Transferor Company”** shall mean “AugmentIQ Data Sciences Private Limited”, a Private Limited Company incorporated under the Companies Act, 1956 and having its Registered office at Godrej Eternia A, 5th Floor Mumbai Pune Road, Shivajinagar, Pune Maharashtra 411005;
- A-9. **“Tribunal”** means the National Company Law Tribunal, Mumbai or NCLT, Mumbai as constituted by Central Government under the Companies Act, 2013 as amended from time to time;
- A-10. **“Undertaking”** means the entire business of the Transferor Company and shall include:

a) All the assets, properties, business and commercial rights or any other assets of the Transferor Company, whether appearing in the Financial Statements or not, as on the Appointed Date (hereinafter referred to as **“the Assets”**);

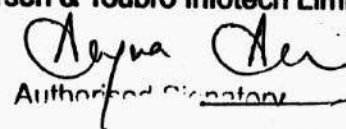
All the debts (whether in rupees or in foreign currency), liabilities, duties and obligations of the Transferor Company, whether appearing in the Financial Statements or not along with any charge, encumbrance, lien or



For AugmentIQ Data Sciences Private Limited

  
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For Larsen & Toubro Infotech Limited

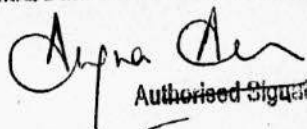
  
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security thereon, as on the Appointed Date (hereinafter referred to as “the Liabilities”);

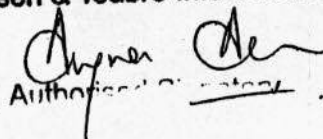
- c) Without prejudice to the generality of sub-clause (a) above, the undertaking of the Transferor Company shall include without being limited to all the Transferor Company’s reserves and the authorised/ paid-up share capital, movable or immovable, tangible or intangible properties, buildings and structures, offices, residential and other premises, capital work in progress, sundry debtors, computers, servers, network equipment, routers, software and other IT equipment, furniture, fixtures, office equipment, vehicles, appliances, accessories, power lines, deposits, all stocks, assets, investments of all kinds etc.,(including shares, scrips, stocks, bonds, debenture stock, mutual funds), Cash & Bank balances, loans, advances, contingent rights or benefits, receivables, benefit of any deposits, financial assets, leases, powers, authorities, allotments, approvals, permits and consents, quotas, rights, entitlements, contracts, licenses, municipal permissions, tenancies in relation to the office and/or residential properties for the employees or other persons, guest houses, godowns, warehouses, leases, licenses, fixed and other assets, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, and balances, loans, title, interests, other benefits (including tax benefits) and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company, including but without being limited to trade and service names and marks, patents, knowhow, copyrights, and other intellectual property rights of any nature whatsoever (including application for registration of the same and right to use such intellectual rights) authorisations, permits, approvals, rights to use and avail of telephones, telex, facsimile, email, internet, leased line connections and installations, utilities, water, electricity and other services, reserves, provisions, funds, benefits of all agreements, all records, files, papers, computer programs, manuals, data, catalogues, sales and advertising materials, lists and other details of present and former customers and suppliers, customer credit information, customer and supplier pricing information and other records in connection with or



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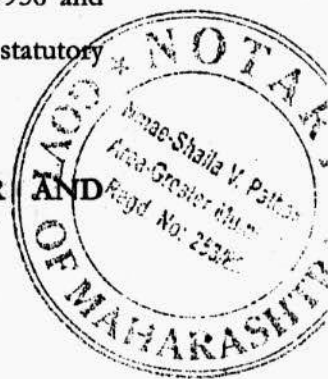
relating to the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company, whether in India or abroad.

- d) All pre-qualifications, right to use the work experience, qualifications, capabilities, legacies and track record with Government / Non – Government agencies / bodies, contracts with clients and with vendors, (including technical parameters, past performance, track record, financials etc.) of the Transferor Company, acquired by reason of the completion of various projects and works, certificates of completion of projects or works issued by the clients and the right to use all these for qualifying for any tender or project that may be issued at any time;
- e) All records, files, papers, engineering and process information, computer programmes, software licenses, drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records whether in physical or electronic form; and
- f) All present and future liabilities including contingent liabilities and shall further include any obligations under any licenses and/or permits.


A-11. “Registrar of Companies” means the Registrar of Companies, Mumbai and/ or Registrar of Companies, Pune.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning as prescribed / ascribed to them under the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956 and other applicable laws, rules, regulations, by-laws as the case may be or any statutory modifications or re-enactment thereof from time to time.

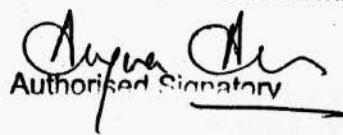
## PART B – CAPITAL STRUCTURE OF THE TRANSFEROR AND TRANSFEREE COMPANIES



For AugmentIQ Data Sciences Private Limited

  
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For Larsen & Toubro Infotech Limited

  
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The Authorized and the Issued, Subscribed and Paid Up Equity Share Capital of the Transferor Company and Transferee Company as on March 31, 2016 (Audited) are as under:

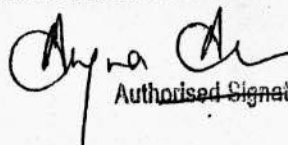
- a. The Equity Share Capital of AugmentIQ, the Transferor Company as of March 31, 2016 is as under:

Transferor Company	As at March 31, 2016	
	Nos.	Rs.
<b>SHARE CAPITAL</b>		
<b>AUTHORIZED</b>		
Equity Shares of Rs.10 each	10,000	1,00,000
<b>Total</b>	<b>10,000</b>	<b>1,00,000</b>
<b>ISSUED, SUBSCRIBED AND PAID-UP CAPITAL</b>		
Equity Shares of Rs. 10 each fully paid-up	10,000	1,00,000
<b>Total</b>	<b>10,000</b>	<b>1,00,000</b>

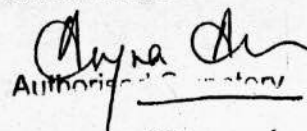
- b. The Equity Share Capital of Larsen & Toubro Infotech Limited, the Transferee Company as of March 31, 2016 is as follows:

Transferee Company	As at March 31, 2016	
	Nos.	Rs.
<b>SHARE CAPITAL</b>		
<b>AUTHORIZED</b>		
Equity Shares of Re.1 each	240,000,000	240,000,000
<b>Total</b>	<b>240,000,000</b>	<b>240,000,000</b>
<b>ISSUED, SUBSCRIBED AND PAID-UP CAPITAL</b>		
Equity Shares of Re.1 each fully paid-up	169,816,188	169,816,188
<b>Total</b>	<b>169,816,188</b>	<b>169,816,188</b>

For AugmentIQ Data Sciences Private Limited

  
Authorized Signatory

For Larsen & Toubro Infotech Limited

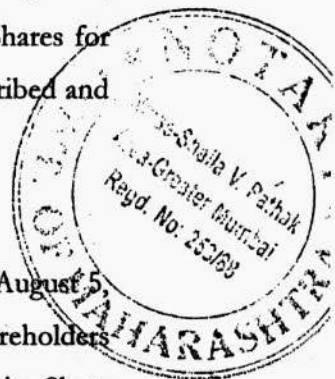
  
Authorized Signatory

c. The Equity Share Capital of AugmentIQ Data Sciences Private Limited, the Transferor Company as of March 31, 2017 is as follows:

Transferor Company	As at March 31, 2017	
	Nos.	Rs.
<b>SHARE CAPITAL</b>		
<b>AUTHORIZED</b>		
Equity Shares of Rs.10 each	20,00,000	2,00,00,000
<b>Total</b>	20,00,000	2,00,00,000
<b>ISSUED, SUBSCRIBED AND PAID-UP CAPITAL</b>		
Equity Shares of Rs.10 each fully paid-up, of which 11,02,418 shares are held by the Transferee Company and 1 share is held by 1 individual jointly and on behalf of Transferee Company.	11,02,419	1,10,24,190
<b>Total</b>	11,02,419	1,10,24,190

During the Financial Year 2016-17, the issued, Subscribed and Paid-up Share Capital of the AugmentIQ increased due to the following allotments:

- (i) The Board of Directors of AugmentIQ, in their meeting held on April 22, 2016, allotted shares pursuant to Bonus Issue in the proportion of 80 Equity Shares for every 1 existing Equity Share held. As a result of which, the Issued, Subscribed and Paid-up Share Capital increased to 8,10,000 Equity Shares of Rs. 10/- each.
- (ii) Further, the Board of Directors of AugmentIQ, in their meeting held on August 5, 2016, offered 3,00,000 Equity Shares of Rs. 10/- each to the existing shareholders on right basis in the ratio of 30 Equity Shares for every 81 existing Equity Share held. Out of 3,00,000 Equity Shares offered 2,92,419 Equity Shares were allotted on August 27, 2016. Therefore, the Issued, Subscribed and Paid-up Share Capital increased to 11,02,419 Equity Shares of Rs. 10/- each.



For AugmentIQ Data Sciences Private Limited

*[Signature]*  
Authorized Signatory

For Larsen & Toubro Infotech Limited

*[Signature]*  
Authorized Signatory

d. The entire shareholding of the Transferor Company was acquired by the Transferee Company and its nominee on November 30, 2016.

e. The Equity Share Capital of Larsen & Toubro Infotech Limited, the Transferee Company as of March 31, 2017 is as follows:

Transferee Company	As at March 31, 2017	
	Nos.	Rs.
<b>AUTHORIZED</b>		
Equity Shares of Re.1 each	240,000,000	240,000,000
<b>Total</b>	<b>240,000,000</b>	<b>240,000,000</b>
<b>ISSUED, SUBSCRIBED AND PAID-UP CAPITAL</b>		
Equity Shares of Re.1 each fully paid-up	170,571,113	170,571,113
<b>Total</b>	<b>170,571,113</b>	<b>170,571,113</b>

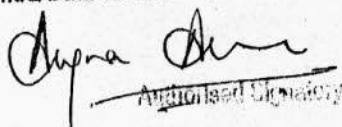
During the Financial Year 2016-17, the Company allotted 754,925 Equity Shares of Re.1 each on exercise of the vested options by the eligible employees under the Employees Stock Options Schemes of the Company. Accordingly, the paid-up equity share capital of the Company increased from Rs.169,816,188/- to Rs.170,571,113/-.

As regards, the Transferee Company, subsequent to March 31, 2017, there has been an increase in the Issued, Subscribed and Paid-Up Capital of the Transferee Company. Presently the Issued, Subscribed and Paid-Up Capital of the Transferee Company is Rs. 170,609,206/- (dividend into 170,609,206 Equity Shares of Re. 1 each fully paid-up).

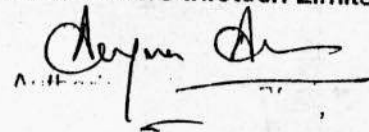
### PART C – AMALGAMATION OF THE TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY

#### Transfer and Vesting of the Undertaking

For AugmentIQ Data Sciences Private Limited

  
Anurag Sharma  
Authorized Signatory

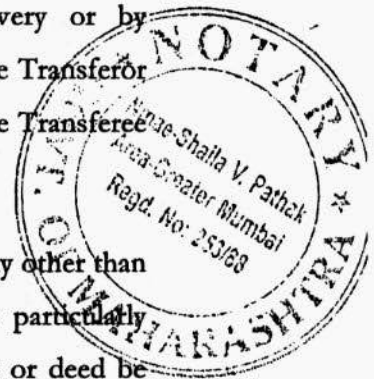
For Larsen & Toubro Infotech Limited

  
Anurag Sharma  
Authorized Signatory

C-1. Upon coming into effect of this Scheme and with effect from the Appointed Date, the entire Undertaking of the Transferor Company shall stand amalgamated with the Transferee Company, as provided in the Scheme (including all the estate, assets, rights, claims, title, interest and authorities including accretions and appurtenances) subject to the provisions of Clauses C-2 and C-3 in relation to the mode of vesting and pursuant to the provisions of the Act and without any further act, instrument or deed, be and shall stand transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company as a going concern pursuant provisions of Section 232 (3) of the Act and other applicable provisions of the said Act so as to become as and from the Appointed Date, the estate, assets, rights, claims, title and interest and authorities including accretions and appurtenances of the Transferee Company. Without prejudice to the generality of the above, all benefits, concessions, reliefs including but not limited to the benefit/s under income tax (including tax relief under the Income Tax Act, 1961, such as credit for advance tax, taxes deducted at source, carry forward of Minimum Alternate Tax Credit, carry forward of tax losses including unabsorbed depreciation, continuity of tax holiday/ deduction available, if any, etc.), service tax (including benefits of any unutilized CENVAT/ service tax credits, etc.), excise, value added tax, sales tax (including deferment of sales tax), benefits, etc. accruing for and under the Software Technology Parks of India or under the Special Economic Zones Act, 2005, or any other registrations, etc., to which Transferor Company is entitled to in terms of various statutes and/or schemes of Union, State, and Local Governments/ bodies and/or otherwise, shall be available to and vest in the Transferee Company.

C-2. In respect of such of the assets of the Transferor Company as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same may be so transferred by the Transferor Company, and shall, upon such transfer, become the property of the Transferee Company.

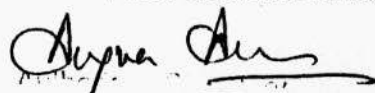
C-3. In respect of such of the assets belonging to the Transferor Company other than those referred to in Clause C-2 above, the same shall, as more particularly provided in Clause C-1 above, without any further act, instrument or deed be transferred to and vested in and/or be deemed to have been and stand



For AugmentIQ Data Sciences Private Limited

  
Authorised Signatory.

For Larsen & Toubro Infotech Limited

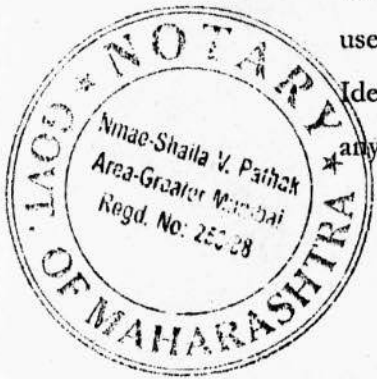


transferred to and vested in the Transferee Company with effect from the Appointed Date pursuant to the provisions of Section 232 of the Act.

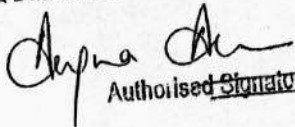
C-4. All debts, liabilities outstanding and receivables of the Transferor Company shall, on and from the Appointed Date, stand transferred to and vested in the Transferee Company without any further notice, acts or deeds and pursuant to provisions of Sections 232 of the Act or intimation to the debtors and the debtors shall be obliged to make payments to the Transferee Company on and after the Effective Date.

C-5. All the licenses, permits, quotas, approvals, permissions, incentives, loans, subsidies, concessions, grants, rights, claims, leases, Service Tax, liberties, rehabilitation schemes, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by and all rights and benefits that have accrued, which may accrue to the Transferor Company shall, pursuant to the provisions of Section 232 (3) of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and/or be deemed to have been transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date, the licenses, permits, quotas, approvals, permissions, incentives, loans, subsidies, concessions, grants, rights, claims, leases, liberties, rehabilitation schemes, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible under law. It is hereby clarified that all inter party transactions between the Transferor Company and the Transferee Company shall be considered as intra party transactions for all purposes from the Appointed Date.

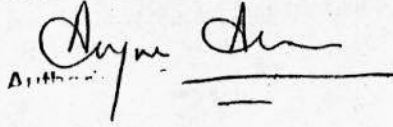
C-6. It is clarified that notwithstanding anything to the contrary contained herein, all rights relating to patents, designs and drawings, trademarks, service marks, logos, domain names and utility models, copyrights, inventions and brand names which are possessed and/or owned by the Transferor Company including the right to use the brand name, unregistered trademarks namely MaxIQ Product and IdentIQ Solution and business names and any similar rights and the benefit of any of the foregoing shall be available to Transferee Company.



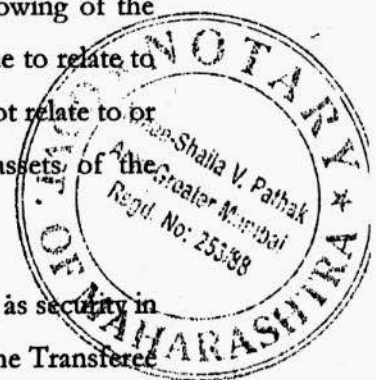
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Authorized Signatory

For Larsen & Toubro Infotech Limited

  
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- C-7. All assets, estates, rights, title, interest, licenses and authorities acquired by or permits, quotas, approvals, permissions, incentives, loans or benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, and other assets, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by and/or all rights and benefits that have accrued or which may accrue to the Transferor Company after the Appointed Date and prior to the Effective Date in connection or in relation to the operation of the Undertaking shall upon coming into effect of this Scheme, pursuant to the applicable provisions of the Act, without any further act, instrument or deed, be and stand transferred to and vested or deemed to have been transferred to and vested in the Transferee Company.
- C-8. Upon the coming into effect of this Scheme and with effect from the Appointed Date:
- (a) All the secured and unsecured debts, (whether in rupees or in foreign currency), all liabilities, duties and obligations of the Transferor Company along with any charge, encumbrance, lien or security thereon (hereinafter referred to as the "said Liabilities") shall, pursuant to the applicable provisions of the Act, without any further act, instrument or deed, be and stand transferred to and vested in or deemed to have been transferred to and vested in, so as to become the debts, liabilities, duties and obligations of the Transferee Company, and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause. It is clarified that in so far as the Assets of the Transferor Company are concerned, the security or charge over such Assets or any part thereof, if any, relating to any loans, debentures or borrowing of the Transferor Company, shall, without any further act or deed continue to relate to such Assets or any part thereof, after the Effective Date and shall not relate to or be available as security in relation to any or any part of the assets of the Transferee Company.
- (b) Assets of the Transferee Company shall not relate to or be available as security in relation to the said borrowings of the Transferor Company unless the Transferee Company otherwise agrees.



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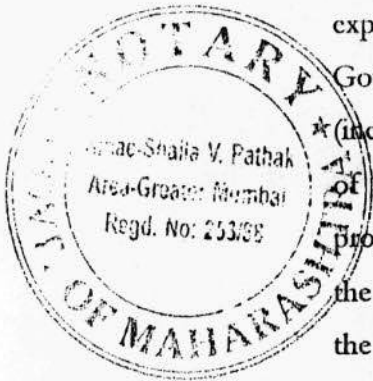
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(c) Where any of the liabilities and obligations of the Transferor Company as on the Appointed Date transferred to the Transferee Company have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company.

(d) All loans raised and utilized and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Company, if any, in relation to or in connection with the Undertaking after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme, pursuant to the provisions of Section 232 (3) of the Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the debt, duties, undertakings, liabilities and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

(e) The work experience, qualifications, pre-qualifications, right to use the work experience, capabilities, legacies and track record with the Government / Non - Government agencies / bodies, contracts with clients and with vendors, <sup>\*</sup>(including technical parameters, past performance, track record, financials etc.) of the Transferor Company acquired by reason of the completion of various projects and works and certificates of completion of projects or works issued by the clients of the Transferor Company shall in relation to or in connection with the Undertaking after the Appointed Date and prior to the Effective Date shall be deemed to be part of and belonging to the Transferee Company and shall for all purposes be regarded as the work experience and qualification, pre-qualifications, capabilities and legacies (including technical parameters, past performance, track record, financials etc.) and certificates of completion of the Transferee Company.

C-9. For the removal of doubts it is clarified that to the extent that there are inter-company loans, deposits, obligations, balances or other outstandings including any interest thereon, as between the Transferor Company and the Transferee Company, if any, the obligations in respect thereof shall come to an end and



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there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be.

C-10. The provisions of this Scheme as they relate to the amalgamation of the Transferor Company into the Transferee Company have been drawn up to comply with the conditions relating to "amalgamation" as defined under Section 2(1B) of the Income Tax Act, 1961. If any terms or provisions of the scheme are found or interpreted to be inconsistent with the provisions of the said Section of the Income Tax Act, 1961, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income Tax Act, 1961, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act, 1961. Such modification will, however, not affect the other parts of the Scheme.

C-11. **Date of taking effect and operative date:**

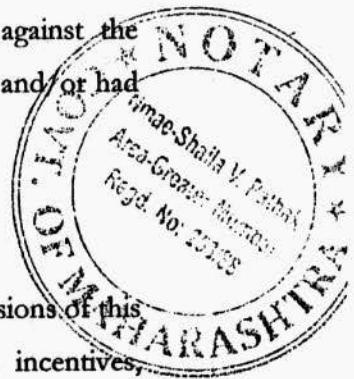
The Scheme as set out herein shall be effective from the appointed date as mentioned in this Scheme, but shall be operative from the Effective Date.

C-12. **Legal Proceedings:**

Upon the coming into effect of this Scheme, all suits, actions, legal, taxation and any other proceedings of whatsoever nature including proceedings in respect of registrations of any patent, copyright, trademark, service names or marks, or designs (the "Proceedings") by or against the Transferor Company pending and /or arising before any judicial, quasi-judicial authority or tribunal on or before the Effective Date shall be continued and be enforced by or against the Transferee Company as effectually as if the same had been pending and/or had arisen by or against the Transferee Company.

C-13. **Contracts, Deeds and other Instruments:**

- a. Upon the coming into effect of this Scheme, and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements, incentives, licenses, engagements, approvals, registrations (including registrations under Software Technology Parks of India, Special Economic Zones and other



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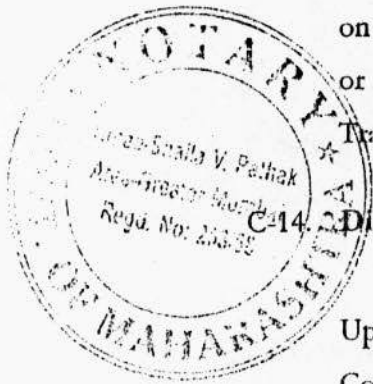
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registrations) and assurances and other instruments of whatsoever nature ("Contracts") to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible, and which have not lapsed and are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favour of the Transferee Company as the case may be and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto. The Transferee Company may if and wherever necessary, enter into and/or issue and/or execute deeds, writings or confirmations at any time, enter into any tripartite arrangements, confirmations or novations prior to the Effective Date to which the Transferor Company will, if necessary, also be a party in order to give formal effect to the provisions of this Clause.

- b. The Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novations, declarations, or other documents with, or in favour of any party to any contract or arrangement to which the Transferor Company was a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of Part C of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of the Transferor Company.



C-14. Directors

Upon the coming into effect of this Scheme, the directors of the Transferor Company will not be entitled to any directorship in the Transferee Company by virtue of the provisions of this Scheme. It is however clarified that this Scheme will not affect any directorship of a person who is already a director in the Transferor Company as of the Effective Date.

C-15. Saving of Concluded Transactions:

The transfer of the Undertaking of the Transferor Company, the continuance of Proceedings and the effectiveness of Contracts as mentioned hereinabove, shall

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not affect any transaction or Proceedings already concluded by the Transferor Company on or before the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto, as if done and executed on its behalf.

**C-16. Re-organization of Equity Share Capital:**

As the entire Issued, Subscribed and Paid-up Equity Share Capital of the Transferor Company is held by the Transferee Company and its nominee, upon the Scheme being effective, notwithstanding anything contrary in this Scheme, the said Equity Share Capital of the Transferor Company will stand automatically cancelled and there will be no issue and allotment of Shares to the Transferee Company as the Transferee Company and its nominee are the only shareholders of the Transferor Company.

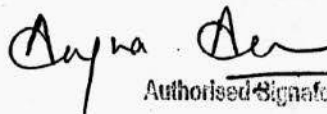
**C-17. Increase in the Authorised Equity Share Capital of the Transferee Company:**

(a) Upon coming into effect of the Scheme, the Authorized Share Capital of the Transferor Company as on the Effective Date, shall be deemed to be added to the Authorized Equity Share Capital of the Transferee Company as on such date and the Transferee Company shall file the necessary application with Registrar indicating the revised Authorised Equity Share Capital as prescribed in Section 232 of the Companies Act, 2013, and any fees paid by the Transferor Company on its Authorised Share Capital prior to the amalgamation with the Transferee Company shall be set off against the fees payable by the Transferee Company on its revised Authorised Equity Share Capital.

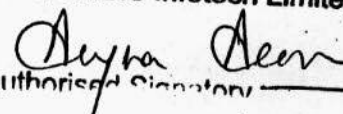
(b) Upon coming into effect of the Scheme, Clause no. V of the Memorandum of Association of the Transferee Company shall, without any further act, deed or instrument, be substituted by the following clause:

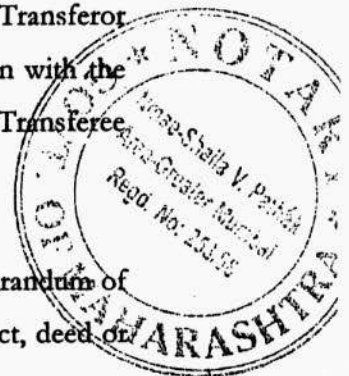
“The Authorised Share Capital of the Company is Rs. 26,00,00,000/- (Rupees Twenty Six Crore Only) is divided into 26,00,00,000 (Twenty Six Crore) Equity Shares of Re.1/- (Rupee One only) each, with power to increase or reduce such Capital from time to time in accordance with the regulations of the Company

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Anura Agarwal  
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and the legislative provisions for the time being in force in this behalf and with power also to divide the shares in the Capital for the time being into equity share capital and preference share capital and to attach thereto respectively any preferential qualified or special rights, privileges or conditions.”

- (c) It shall be deemed that the members of the Transferee Company have also resolved and accorded all relevant consents under Section 13 of the Companies Act, 2013. It is clarified that there will be no need to pass a separate shareholders’ resolution as required under Section 13 of the Companies Act, 2013 for the amendment of the Memorandum of Association of the Transferee Company as above.

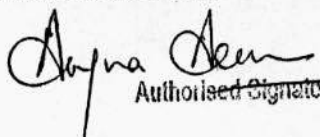
#### PART D – ACCOUNTING TREATMENT FOR THE AMALGAMATION IN THE BOOKS OF TRANSFEEE COMPANY

##### D-1. General Accounting Treatment:

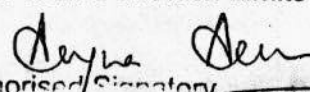
- (a) With effect from the Appointed Date and upon the Scheme becoming effective, the Transferee Company shall follow pooling of interest method for the purpose of amalgamation. The unabsorbed depreciation and losses of the Transferor Company, if any, shall be treated as the unabsorbed depreciation and losses of the Transferee Company as on the Appointed Date and the Transferee Company shall be entitled to carry forward the losses and unabsorbed depreciation of the Transferor Company and to revise its tax returns and including any loss, returns, related tax deduction certificates and to claim refund, advance tax credits, etc., accordingly.

- (b) With effect from the Appointed Date and upon the Scheme becoming effective, any tax credits, tax receivables, advance /prepaid taxes, taxes deducted at source, the unabsorbed depreciation and losses of the Transferor Company shall be treated as the tax credits, tax receivables, advance /prepaid taxes, taxes deducted at source, the unabsorbed depreciation and losses of the Transferee Company as on the Appointed Date and the Transferee Company shall be entitled to claim in its tax return or in the statutorily prescribed manner the tax credits, tax receivables, advance, prepaid taxes, taxes deducted at source, set-off /carry forward the losses and unabsorbed depreciation of the Transferor Company and

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Regd. No: 25532  
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to revise its tax returns and including any loss, related tax deduction certificates and to claim refund, advance tax credits, tax receivables, etc., accordingly.

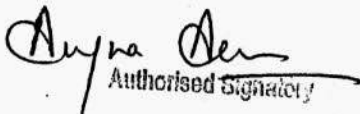
- (c) All assets and liabilities, including reserves, of the Transferor Company shall be recorded in the books of accounts of the Transferee Company at their existing carrying amounts and in the same form, save and except the items detailed below. The identity of the reserves shall be preserved and shall appear in the financial statements of the Transferee Company in the same form in which they appeared in the financial statements of the Transferor Company.
- (d) In case of any difference in accounting policies of the Transferor Company and the Transferee Company, the impact of the same till the Appointed Date will be quantified and adjusted in the "Surplus in Profit & Loss" account of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position of the Transferee Company on the basis of a consistent accounting policy and in conformity with applicable standards including the Indian Accounting Standard 103 (Ind AS 103) "Business Combinations" as notified by Ministry of Corporate Affairs.
- (e) To the extent that there are inter-company loans, deposits, obligations, balances or other outstanding including any interest thereon, as between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be.
- (f) The difference between the net assets (assets less liabilities) and reserves of the Transferor Company transferred to the Transferee Company, after making the adjustments as mentioned in this Scheme above shall be adjusted in the reserves.

**PART E – GENERAL TERMS & CONDITIONS APPLICABLE TO THE ENTIRE SCHEME**

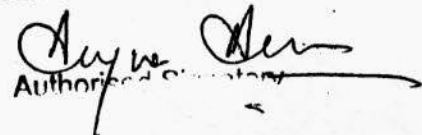
**E-1. Conduct of Business as and from the Appointed Date till the Effective**

**Date:**

For AugmentIQ Data Sciences Private Limited

  
Anura Desai  
Authorised Signatory

For Larsen & Toubro Infotech Limited

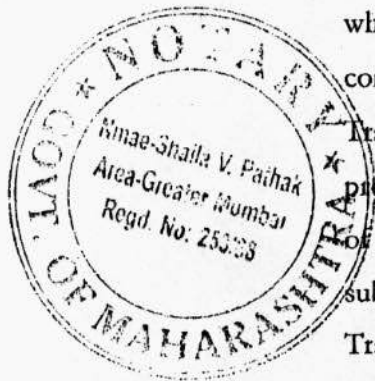
  
Anura Desai  
Authorised Signatory



- (a) The Transferor Company shall carry on and be deemed to carry on its business and activities and stand possessed of its properties and assets for and on account of and in trust for the Transferee Company and all profits accruing to the Transferor Company or losses arising or incurred by it shall for all purposes be treated as the profits or losses of the Transferee Company as the case may be.
- (b) The Transferor Company hereby undertakes to carry on its business until the effective date with reasonable diligence and shall not, without the consent of the Transferee Company, alienate, charge or otherwise deal with the Undertaking or any part thereof except in the ordinary course of its business.
- (c) The Transferor Company shall not undertake any new business or any substantial expansion of its existing business or change the general character or nature of its business except with the concurrence of the Transferee Company.

**E-2. Dividend:**

- (a) The Transferor Company and the Transferee Company shall be entitled to declare and pay dividends, whether interim or final, to their respective equity shareholders in respect of the accounting period after the Appointed Date and prior to the Effective Date.
- (b) The holders of the Equity Shares of the Transferor Company and the Transferee Company shall, save as expressly provided otherwise in this Scheme continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends.
- (c) It is clarified that the aforesaid provisions in respect of declaration of dividends, whether interim or final, are enabling provisions only and shall not be deemed to confer any right on any member of any of the Transferor Company and /or the Transferee Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Board of Directors of the Transferor Company and the Transferee Company and subject, wherever necessary, to the approval of the shareholders of the Transferor Company and the Transferee Company, respectively.



**E-3. Resolutions:**

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*[Signature]*

Upon the coming into effect of this Scheme, the resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be added and shall constitute the aggregate of the said limits in the Transferee Company.

**E-4. Dissolution of Transferor Company:**

Pursuant to the Scheme becoming effective, the Transferor Company shall be dissolved without being wound up, without any further act, deed or instrument.

**E-5. Application to Central Government or National Company Law Tribunal:**

The Transferor Company and the Transferee Company shall with all reasonable efforts, make all applications and /or petitions under Sections 232 and other applicable provisions of the Act (as maybe necessary) to the NCLT, for sanctioning of the Scheme and for dissolution of the Transferor Company without winding up under the provisions of law and to obtain all approvals as may be required under law.

**E-6. Modification or Amendments to the Scheme:**

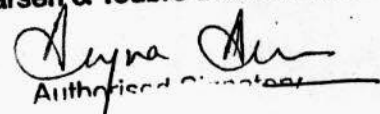
- (a) The Transferor Company and the Transferee Company may assent from time to time on behalf of all persons concerned to any modifications or amendments or additions to this Scheme or to any conditions or limitations which either the Boards of Directors or any Director or any other person authorised in that behalf by the concerned Board of Directors (hereinafter referred to as the "Delegates") of the Transferor Company and the Transferee Company deem fit, subject to the approval of NCLT or any other authorities under law may deem fit to approve of or impose and which the Transferor Company and the Transferee Company may in their discretion deem fit and to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or



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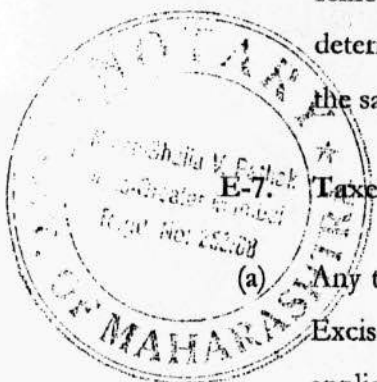
  
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to review the position relating to the satisfaction of the conditions to this Scheme and if necessary, to waive any of those (to the extent permissible under law) for bringing this Scheme into effect. In the event that any of the conditions that may be imposed by the Tribunal or other authorities which the Transferor Company or the Transferee Company may find unacceptable for any reason, then the Transferor Company and the Transferee Company are at liberty to withdraw the Scheme. The aforesaid powers of the Transferor Company and the Transferee Company may be exercised by the Delegates of the respective Companies.

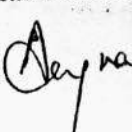
- (b) For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the Delegate of the Transferor Company and Transferee Company may give and are authorised to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

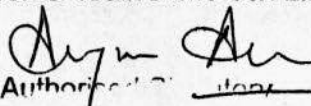


**E-7. Taxes:**

- (a) Any tax liabilities under the Income Tax Act, 1961, Customs Act, 1962, Central Excise Act, 1944, State Sales Tax laws, Central Sales Tax Act, 1956, Services Tax, applicable State VAT laws or other applicable laws /regulations dealing with taxes /duties /levies (hereinafter in this Clause referred to as "Tax Laws") allocable or related to the business of the Transferor Company to the extent not provided for or covered by the provision for tax in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company. Any surplus in the provision for taxation / duties / levies account including advance tax and tax deducted at source (TDS) as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company.

- (b) Any refund under the Tax Laws due to the Transferor Company consequent to the assessment made on the Transferee Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

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- (c) All taxes (including income tax, customs duty, service tax, etc.) paid or payable by the Transferor Company in respect of the operations and /or the profits of the business before the Appointed Date, shall be on account of the Transferor Company and, in so far as it relates to the tax payment (including, without limitation, custom duty, income tax, service tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.
- (d) The Transferee Company shall be entitled to tax benefits under Section 72A or any other provision of the Income Tax Act, 1961 towards brought forward losses and unabsorbed depreciation of the Transferor Company, if any from the taxable profits of the Transferee Company with effect from the Appointed Date. The Transferee Company shall continue to enjoy the tax benefits/concessions provided to the Transferor Company through Notifications /Circulars issued by the concerned Authorities from time to time.
- (e) All compliances with respect to advance tax, withholding taxes or tax deduction at source, service tax, VAT, other indirect taxes, etc, to be done or done by the Transferor Company in relation to the Transferred Undertaking shall for all purposes be treated as compliances to be done or done by the Transferee Company.

**E-8. Scheme conditional on approval/sanctions:**

This Scheme is conditional upon and subject to:

- (a) The requisite order/s passed of NCLT being obtained;
- (b) The approvals and such other sanctions, by the requisite majorities of such classes of persons, members and creditors of the Transferor Company and the Transferee Company including sanctions of any governmental or regulatory authority, as may be required by law or contract in respect of the Scheme, being obtained;



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- (c) The certified copy/copies of the order/s referred to in this Scheme being filed with the Registrar of Companies, Maharashtra, Mumbai and Registrar of Companies, Maharashtra, Pune, as applicable.

E-9. The Boards of Directors of the Transferor Company and the Transferee Company shall, upon the conditions being satisfied, or upon waiver of any condition that is capable of being waived, declare the Scheme as having come into effect.

#### PART F – OTHER TERMS & CONDITIONS

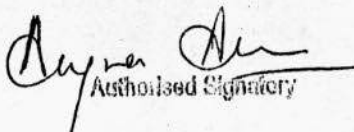
F-1. In the event of any of the said sanctions and approvals not being obtained or waived and/or the Scheme not being sanctioned by the NCLT, the Scheme shall become null and void, and each party shall bear its respective costs, charges and expenses in connection with the Scheme of Amalgamation.

F-2.

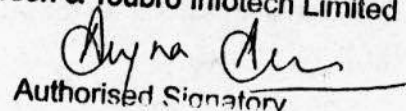
- (a) In the event of this Scheme failing to take effect finally, including without limitation, due to any of the said sanctions and approvals referred to in Clause E-8 above not being obtained and /or complied with and /or satisfied and /or waived and /or this Scheme not being sanctioned by the NCLT and /or order or orders not being passed as aforesaid, this Scheme shall stand revoked /cancelled and be of no effect and become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or the shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law.

- (b) Further, the Boards of Directors of the Transferor Company and the Transferee Company, including through or by the respective Delegates shall be entitled to revoke, cancel and declare the Scheme to be of no effect if such Boards of Directors are of the view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn up orders with any authority could have adverse implication on the Transferor Company and/or the Transferee Company.

For AugmentIQ Data Sciences Private Limited

  
Authorized Signatory

For Larsen & Toubro Infotech Limited

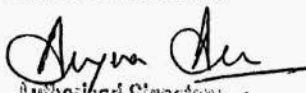
  
Authorized Signatory

- F-3. If any part or provision of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Transferor Company and the Transferee Company, affect the validity or implementation of the other parts and /or provisions of this Scheme. The Transferor Company (by its Board of Directors) and the Transferee Company (by its Board of Directors), (either by themselves or authorized officers appointed by them in this behalf), may, in their full and absolute discretion, modify, vary or withdraw this Scheme prior to the Effective Date in any manner at any time.
- F-4. In the event of non-fulfillment of any or all of the obligations under this Scheme by any party towards any other party inter-se or to third parties and non-performance of which will place the other party under any obligation, then such defaulting party will indemnify all costs and interest to such other affected party.
- F-5. All costs, charges, levies and expenses including any taxes and duties of the Transferor Company and Transferee Company respectively in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Transferor Company in pursuance of this Scheme shall be borne and paid by the Transferee Company.

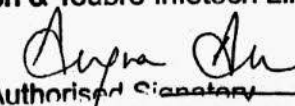
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For AugmentIQ Data Sciences Private Limited

  
Authorized Signatory

For Larsen & Toubro Intotech Limited

  
Authorized Signatory