

ONELIFE CAPITAL ADVISORS LIMITED

CIN: L74140MH2007PLC173660

Regd. Off: Plot No. A356, Road No. 26, Wagle Industrial Estate, MIDC, Thane (West) - 400604, Maharashtra
Tel no.: 022-25833206 Fax: 022- 41842228 Email id: cs@onelifecapital.in ; Web: www.onelifecapital.in

19th March, 2018

To

BSE Limited

Department of Corporate Services

Phiroze Jeejeebhoy Towers

Dalal Street, Fort,

Mumbai- 400 001

Scrip Code: 533632

National Stock Exchange of India Ltd

Exchange Plaza

Bandra- Kurla Complex

Bandra, Mumbai- 400 051

Symbol: ONELIFECAP

Dear Sir/Madam,

Sub: Submission of Draft scheme of Amalgamation for Merger of wholly owned subsidiaries namely Onelife Gas Energy & Infrastructure Limited ("Transferor Company 1) , Good Yield Fertilisers and Pesticides Private Limited ("Transferor Company 2), Leadline Software and Trading Private Limited ("Transferor Company 3), Onelife Ecopower and Engineering Limited ("Transferor Company 4), Goodyield Farming Limited ("Transferor Company 5), Purple India Holdings Limited ("Transferor Company 6) and Step down subsidiary namely Destimoney Distribution and Advisory Services Private Limited ("Transferor Company 7) with the Company under Section 233 of Companies Act, 2013 under Fast track mode

In terms of Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI vide Notification No. SEBI/LAD/NRO/GN/2016-17/029 dated 15th February, 2017, as amended, and in continuation of our letter dated 14th February, 2018, we hereby enclose herewith the following documents for the purpose of disclosure at your end:

1. CAA.9 (Pursuant to section 233(1)(a) & Rule 25(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016
2. Draft Scheme of Amalgamation
3. Board Resolution passed for approval of the Scheme of Amalgamation



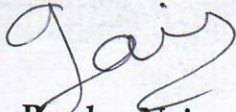
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Kindly take on record and disseminate in accordance with the said SEBI circular.

For Onelife Capital Advisors Limited



Pandoo Naig
Managing Director
DIN: 00158221



Encl. as above

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FORM NO. CAA. 9

{Pursuant to Section 233(1) (a) and Rule 25 (1)}

Notice of the scheme inviting objections or suggestions

Notice is hereby given by M/s. Onelife Capital Advisors Limited ("Transferee Company") that a Scheme of amalgamation is proposed to be entered with wholly owned subsidiaries namely M/s Onelife Gas Energy & Infrastructure Limited ("Transferor Company-1"), M/s Good Yield Fertilisers and Pesticides Private Limited ("Transferor Company-2"), M/s Leadline Software and Trading Private Limited ("Transferor Company-3"), M/s Onelife Ecopower & Engineering Limited ("Transferor Company-4"), M/s Goodyield Farming Limited ("Transferor Company-5"), M/s Purple India Holdings Limited ("Transferor Company-6") and step down subsidiary namely M/s Destimoney Distribution and Advisory Services Private Limited ("Transferor Company-7") in pursuance of sub-section (1)(a) of Section 233 of the Companies Act, 2013, objections or suggestions are invited in respect of the scheme.

A copy of the scheme of amalgamation is enclosed.

Objection or suggestions are invited from -

- i) The Registrar of Companies, Mumbai, Maharashtra;
- ii) Official Liquidator, Mumbai, Maharashtra;
- iii) Any person whose interest is affected by the proposed Scheme;

Any person mentioned in (i), (ii) and (iii) above, desirous of providing suggestions or objections in respect of the scheme should send their objections or suggestions within thirty days from the date of this notice to the Central Government at

Ministry of Corporate Affairs,

Regional Director,

Western Region,

Everest 5th Floor, 100 Marine Drive, Mumbai - 400002, and to



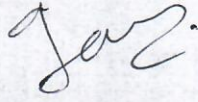
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Shri Prabhakara Naig or Shri Pandoo Prabhakar Naig at Plot No. A356, Road No. 26, Wagle Industrial Estate, MIDC, Thane (West) - 400604, Maharashtra, being Authorised Representative of the Transferee Companies.

For Onelife Capital Advisors Limited



Pandoo Prabhakar Naig
Managing Director
DIN:00158221

Place: Thane
Date: 14th February, 2018

Encl: Copy of the draft Scheme of Amalgamation
Board Resolution for approval of Scheme of merger

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ONELIFE CAPITAL ADVISORS LIMITED IN ITS MEETING HELD ON WEDNESDAY, 14TH FEBRUARY, 2018 AT 02:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO. A356, ROAD NO. 26, WAGLE INDUSTRIAL ESTATE, MIDC, THANE (WEST) - 400604, MAHARASHTRA

APPROVAL OF SCHEME OF AMALGAMATION (MERGER BY ABSORPTION)

The Scheme of Amalgamation earlier approved by the Board on 14th November, 2017 has also been discussed and the Board has decided to revise the Scheme to structure it into two separate schemes to bring the broking business into one Company and to simplify the holding structure at the same time. The Chairman placed before the Board the draft scheme of merger duly initialled by the Chairman for the purpose of identification.

The Board has decided to revise the Scheme to structure it into two separate schemes as under:

(A) MERGER -1

Merger (Merger by Absorption) of Dealmoney Securities Private Limited (Formerly known as Destimoney Securities Private Limited) with Destimoney Commodities Private Limited, a step down subsidiary w.e.f. April 1, 2017 (Merger-1) and to have one operating Company in the group.

The Board took note of the same.

(B) MERGER -2

Merger (Merger by Absorption) of wholly owned subsidiaries namely Onelife Gas Energy & Infrastructure Limited, Good Yield Fertilisers and Pesticides Private Limited, Leadline Software and Trading Private Limited, Onelife Ecopower and Engineering Ltd, Goodyield Farming Limited, Purple India Holdings Limited and Step down subsidiary namely Destimoney Distribution and Advisory Services Private Limited with Onelife Capital Advisors Limited w.e.f. April 1, 2017 (Merger - 2) and to have one operating Company for the group.

After due deliberation the Board passed the following resolution unanimously:

“RESOLVED THAT pursuant to the provisions of Section 233 of the Companies Act, 2013 and Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any, of the Act and the Rules and subject to approval of shareholders and sanction by the Regional Director, Western Region, Ministry of Corporate Affairs or such other competent authority, as may be applicable, being obtained and subject to such terms and conditions and modification(s) as may be imposed, prescribed or suggested by the Regional Director, Western Region, Ministry of Corporate Affairs or such other competent authority, as may be applicable, the Scheme of Amalgamation (Merger by Absorption) of Onelife Gas Energy & Infrastructure Limited, Good Yield Fertilisers and Pesticides Private Limited, Leadline Software and Trading Private Limited, Onelife Ecopower & Engineering Limited, Goodyield Farming Limited, Purple India Holdings Limited and Destimoney Distribution and Advisory Services Private Limited, Wholly Owned



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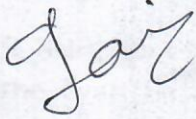
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Subsidiaries (direct/step-down) with Onelife Capital Advisors Limited in terms of the draft Scheme of Amalgamation circulated with the Notice be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors, (including any Committee which the Board may have constituted or hereinafter constitute to exercise the power conferred by this Resolution) be and is hereby authorized to sign, seal and deliver all documents, agreements and deeds and perform all acts, matters and things and to take all such steps as may be necessary or desirable to give effect to this resolution."

CERTIFIED TRUE COPY

FOR ONELIFE CAPITAL ADVISORS LIMITED



Pandoo Naig
Managing Director
DIN: 00158221



SCHEME OF AMALGAMATION

**(PURSUANT TO SECTIONS 233 OF THE COMPANIES ACT, 2013
AND RULES FRAMED THEREUNDER)**

Of

ONELIFE GAS ENERGY & INFRASTRUCTURE LIMITED

GOOD YIELD FERTILISERS AND PESTICIDES PRIVATE LIMITED

LEADLINE SOFTWARE AND TRADING PRIVATE LIMITED

ONELIFE ECOPOWER & ENGINEERING LIMITED

GOODYIELD FARMING LIMITED

PURPLE INDIA HOLDINGS LIMITED

And

DESTIMONEY DISTRIBUTION AND ADVISORY SERVICES PRIVATE LIMITED

With

ONELIFE CAPITAL ADVISORS LIMITED



PREAMBLE

A. AN OVERVIEW OF SCHEME OF ARRANGEMENT

- This Scheme of Amalgamation is presented under the provisions of Section 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016 under fast track route for amalgamation of wholly owned subsidiaries namely Onelife Gas Energy & Infrastructure Limited ('Transferor Company-1'), Good Yield Fertilisers and Pesticides Private Limited ('Transferor Company-2'), Leadline Software and Trading Private Limited ('Transferor Company-3'), Onelife Ecopower & Engineering Limited ('Transferor Company-4'), Goodyield Farming Limited ('Transferor Company-5') Purple India Holdings Limited ('Transferor Company-6') and Step Down wholly owned subsidiary namely Destimoney Distribution and Advisory Services Private Limited ('Transferor Company-7') (collectively 'Transferor Companies') with Onelife Capital Advisors Limited (Transferee Company').
- The Transferor Companies are wholly owned subsidiary of Transferee Company hence, in consideration Transferee Company will not issue any shares under the scheme of Arrangement. The existing holding of Transferee Company in Transferor Company gets cancel pursuant to the scheme of Amalgamation.
- In addition, this Scheme of Amalgamation also provides for various others matter consequential or otherwise integrally connected herewith.

B The amalgamation of the Transferor Companies with the Transferee Company, pursuant to and in accordance with this Scheme, under Sections 233 and other relevant provisions of the Companies Act, 2013, shall take place with effect from the Appointed Date and shall be in compliance with Section 2(1B) of the Income Tax Act, 1961.

PART - I

(Preliminary)

1. DEFINITIONS:

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

- i. **"Act"** means the Companies Act, 2013.
- ii. **"Appointed Date"** means the 1st day of April, 2017.
- iii. **"Central Government"** means the government of India and vide Notification No. S.O. 4090(E) dated 19th December, 2016 Central Government has delegated powers vested in it under Section 233 of the Companies Act, 2013 to the Regional Director, Ministry of Corporate Affairs having jurisdiction.
- iv. **"Regional Director"** means the Regional Director (Western Region), Ministry of Corporate Affairs at Mumbai, having jurisdiction over the Transferee Company.



- v. **“Registrar of Companies” or “ROC”** means the Registrar of Companies at Mumbai.
- vi. **“Listing Regulations”** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes any amendments, modification or any enactment thereof.
- vii. **“Transferor Company 1”** means Onelife Gas Energy & Infrastructure Limited (CIN: U40102MH2010PLC208489), a Company incorporated on 1st October, 2010 under the Companies Act, 1956 and having its registered office at 307, Raut Lane, Opp. ISKCON Vile Parle (W), Mumbai-400049.

“Transferor Company 2” means Good Yield Fertilisers and Pesticides Private Limited (CIN: U15112MH2005PTC156357), a Company incorporated on 26th September, 2005 under the Companies Act, 1956 and having its registered office at 307, Raut Lane, Opp. ISKCON Vile Parle (W), Mumbai-400049.

“Transferor Company 3” means Leadline Software And Trading Private Limited (CIN: U51909MH2004PTC145171), a Company incorporated on 18th March, 2004 under the Companies Act, 1956 and having its registered office 307, Raut Lane, Opp. ISKCON Vile Parle (W), Mumbai-400049.

“Transferor Company 4” means Ecopower & Engineering Limited (CIN: U40101MH2010PLC209142), a Company incorporated on 19th October, 2010 under the Companies Act, 1956 and having its registered office 307, Raut Lane, Opp. ISKCON Vile Parle (W), Mumbai-400049.

“Transferor Company 5” means Goodyield Farming Limited (CIN: U01100MH2005PLC156052), a Company incorporated on 14th September, 2005 under the Companies Act, 1956 and having its registered office 307, Raut Lane, Opp. ISKCON Vile Parle (W), Mumbai - 400049.

“Transferor Company 6” means Purple India Holdings Limited (CIN: U65993MH2012PLC229356), a Company incorporated on 9th April, 2012 under the Companies Act, 1956 and having its registered office 307, Raut Lane, Opp. ISKCON Vile Parle (W), Mumbai-400049.

“Transferor Company 7” means Destimoney Distribution and Advisory Services Private Limited (CIN: U67110MH2011PTC216038), a Company incorporated on 11th April, 2011 under the Companies Act, 1956 and having its registered office at Plot No. A 356/357, Road No. 26 Wagle Industrial Estate, MIDC, Thane (West), Thane-400604.

Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5, Transferor Company 6 and Transferor Company 7 shall be collectively referred to us as “Transferor Companies”.

- viii. **“Transferee Company”** means Onelife Capital Advisors Limited (CIN: L74140MH2007PLC173660), a Company incorporated on 31st August, 2007 under the Companies Act, 1956 and having its registered office at Plot No. A 356, Road No. 26, Wagle Industrial Estate, MIDC, Thane (W) – 400604.



- ix. **"Scheme"** means this Scheme of Amalgamation of the Transferor Companies with the Transferee Company in its present form or with such modifications as sanctioned by the Regional Director, Western Region.
- x. **"Effective Date"** means the date on which the certified copies of the Order(s) of the Regional Director (Central Government) /National Company Law Tribunal ("NCLT"), Mumbai or other competent authorities, vesting the assets, properties, Liabilities, rights, duties, obligation, and the like of all the transferor Company in the Transferee Company are filed with the Registrar of Companies, Maharashtra, after obtaining the necessary consents, approvals, permission, resolutions, agreement, sanction and order in this regards.
- xi. **"Undertaking of the Transferor Company"** means and includes:
- (i) All the properties, assets, rights and powers of the Transferor Companies; and
 - (ii) All the debts, liabilities, duties and obligations of the Transferor Companies.

Without prejudice to the generality of the foregoing clause the said Undertaking shall include all rights, powers, interests, authorities, privileges, liberties and all properties and assets, real or personal, corporeal or incorporeal, in possession or reversion, present or contingent of whatsoever nature and wherever situate including all lands, buildings, plant and machinery, office equipments, inventories, investments in shares, debentures, bonds and other securities, sundry debtors, cash and bank balances, loans and advances, leases and all other interests and rights in or arising out of such property together with all liberties, easements, advantages, exemptions, approvals, licenses, trade marks, patents, copyrights, import entitlements and other quotas, if any, held, applied for or as may be obtained hereafter by the Transferor Company or which the Transferor Company is entitled to together with the benefit of all respective contracts and engagements and all respective books, papers, documents and records of the Transferor Companies.

- xii. **"Rules"** includes rules, circulars and notifications in force and issued from time to time under the provisions of the Companies Act, 2013, and any statutory modification or re-enactments thereof, unless stated otherwise.
- xiii. Word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed thereto.

2. **SHARE CAPITAL:**

The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferor Companies and the Transferee Company as on the date of the meetings of the Board of Directors of the said Companies considering and approving this Scheme, i.e. as on February 14, 2018 is as under:



i.	<u>Transferor Company 1:</u>	
	<u>Authorised Share Capital:</u>	(Rs.)
	20,000,000 Equity Shares of Rs. 10/- each	200,000,000/-
	<u>Issued Subscribed and Paid up Share Capital:</u>	
	12,526,700 Equity Shares of Rs. 10/- each fully paid up	125,267,000 /-
ii.	<u>Transferor Company 2:</u>	
	<u>Authorised Share Capital:</u>	(Rs.)
	10,000 Equity Shares of Rs. 10/- each	1,00,000/-
	<u>Issued Subscribed and Paid up Share Capital:</u>	
	10,000 Equity Shares of Rs. 10/- each fully paid up	1,00,000/-
iii.	<u>Transferor Company 3:</u>	
	<u>Authorised Share Capital:</u>	(Rs.)
	2,00,000 Equity Shares of Rs. 10/- each	2,000,000/-
	<u>Issued, Subscribed and Paid up Share Capital:</u>	
	1,94,300 Equity Shares of Rs. 10/- each fully paid up	1,943,000/-
iv.	<u>Transferor Company 4:</u>	
	<u>Authorised Share Capital:</u>	(Rs.)
	20,000,000 Equity Shares of Rs. 10/- each	200,000,000/-
	<u>Issued, Subscribed and Paid up Share Capital:</u>	
	50,000 Equity Shares of Rs. 10/- each fully paid up	5,00,000/-
v.	<u>Transferor Company 5:</u>	
	<u>Authorised Share Capital:</u>	(Rs.)
	15,000,000 Equity Shares of Rs. 10/- each	150,000,000/-
	<u>Issued, Subscribed and Paid up Share Capital:</u>	
	1,88,400 Equity Shares of Rs. 10/- each fully paid up	18,84,000/-
vi.	<u>Transferor Company 6:</u>	
	<u>Authorised Share Capital:</u>	(Rs.)
	2,000,000 Equity Shares of Rs. 10/- each	20,000,000/-
	<u>Issued, Subscribed and Paid up Share Capital:</u>	
	14,00,000 Equity Shares of Rs. 10/- each fully paid up	14,000,000/-
vii.	<u>Transferor Company 7:</u>	
	<u>Authorised Share Capital:</u>	(Rs.)
	25,00,000 Equity Shares of Rs. 10/- each	25,000,000/-
	<u>Issued, Subscribed and Paid up Share Capital:</u>	
	24,00,000 Equity Shares of Rs. 10/- each fully paid up	24,000,000/-



viii. **The Transferee Company:**

<u>Authorised Share Capital:</u>	(Rs.)
15,010,000 Equity Shares of Rs. 10/- each	150,100,000/-
<u>Issued, Subscribed and Paid up Share Capital:</u>	
13,360,000 Equity Shares of Rs. 10/- each fully paid-up	133,600,000/-

Subsequent to the above date, there is no change in the capital structure of the Transferee Company till the date of filing this scheme.

Onelife Gas Energy & Infrastructure Limited, Good Yield Fertilisers and Pesticides Private Limited, Leadline Software and Trading Private Limited, Onelife Ecopower & Engineering Limited, Goodyield Farming Limited and Purple India Holdings Limited are direct wholly owned subsidiaries and Destimoney Distribution and Advisory Services Private Limited is a Step Down wholly owned subsidiary of the Transferee Company.

3. OBJECTS AND REASONS:

- The Transferor Companies are wholly owned subsidiaries and Step Down wholly owned subsidiary of Transferee Company. In order to consolidate the business at one place and effectively manage the Transferor Companies and Transferee Company as a single entity, which will provide several benefits including streamlined group structure by reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, it is intended that the Transferor Companies be amalgamated with Transferee Company.
- The independent operations of the Transferor Companies and Transferee Company leads to incurrence of significant costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving. The amalgamation will thus eliminate a multi-layered structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of a holding structure and the resultant operations would be substantially cost-efficient. This Scheme would result in simplified corporate structure of the Transferee Company and its businesses, thereby leading to more efficient utilization of capital and creation of a consolidated base for future growth of the Transferee Company.
- The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of all the companies thereby accelerating growth, expansion and development of the respective businesses through the Transferee Company. The amalgamation will thus enable further expansion of the Transferee Company and provide a strong and focused base to undertake the business more advantageously. Further, this arrangement would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferor Companies and Transferee Company.



- The synergies created by scheme of arrangement would increase operational efficiency and integrate business functions.
- The proposed arrangement will provide greater integration and flexibility to the Transferee Company and strengthen its position in the industry, in terms of the asset base, revenues, product and service range.
- The other benefits the proposed amalgamation include:
 - (a) Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
 - (b) Enhancement of competitive strengths including financial resources;
 - (c) Obtaining synergy benefits;
 - (d) Better management and focus on growing the businesses;
 - (e) Reduction of overheads, administrative, managerial and other expenditure.
 - (f) Simplify shareholding structure and reduce shareholding tiers

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

PART - II

(The Scheme)

4. TRANSFER OF UNDERTAKING:

- 4.1 With effect from the Appointed Date, the Transferor Companies shall stand amalgamated with the Transferee Company, as provided in the Scheme. Accordingly, the Undertaking of the Transferor Companies shall, pursuant to the provisions contained in Section 233 and other applicable provisions of the Act and subject to the provisions of the Scheme in relation to the mode and manner of vesting, stand transferred to and vest in or be deemed to be transferred to and vested in the Transferee Company, as a going concern without any further act, deed, matter or thing (save as provided in Clause 4.2 below) so as to become on and from the Appointed Date the Undertaking of the Transferee Company.
- 4.2 It is expressly provided that in respect of the assets of the Transferor Companies as are movable in nature or otherwise capable of being transferred by manual delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Companies and shall become the property of the Transferee Company accordingly without requiring any deed or instrument of conveyance for the same.
- 4.3 In respect of the assets of the Transferor Companies other than those referred to in Clause 4.2 above, the same shall, be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company pursuant to an order passed under the provisions of Section 233 of the Act.



- 4.3 All debts, liabilities, duties and obligations of the Transferor Companies shall be transferred to the Transferee Company, without any further act or deed, pursuant to the provisions of Section 233 of the Act, so as to become the debts, liabilities, duties and obligations of the Transferee Company.
- 4.4 The transfer of the Undertaking of the Transferor Companies, as aforesaid, shall be subject to the existing charges, if any, over or in respect of any of the assets or any part thereof.
- 4.5 Subject to the other provisions of this Scheme, all licenses, permissions, approvals, consents, registrations, eligibility certificates, fiscal incentives and no-objection certificates obtained by the Transferor Companies for their operations and/or to which the Transferor Companies is entitled to in terms of the various Statutes and / or Schemes of Union and State Governments, shall be available to the Transferee Company, without any further act or deed and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company. Since the Undertaking of the Transferor Companies will be transferred to the Transferee Company as a going concern without any break or interruption in the operations thereof, the Transferee Company shall be entitled to the benefit of all such licenses, permissions, approvals, consents, registrations, eligibility certificates, fiscal incentives and no-objection certificates and to carry on and continue the operations of the Undertaking of the Transferor Companies on the basis of the same upon this Scheme becoming effective. Further, all benefits to which the Transferor Companies is entitled in terms of the various Statutes and / or Schemes of Union and State Governments, including credit for MAT, Advance tax and tax deducted at source and other benefits under Income Tax Act and tax credits and benefits relating to Excise (including Modvat/Cenvat), Sales Tax, Service Tax, GST, etc shall be available to the Transferee Company upon this Scheme becoming effective.
- 4.6 For the removal of doubts, it is clarified that to the extent that there are inter-company loans, deposits, obligations, balances or other outstandings as between the Transferor Companies 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 and there would be no accrual of interest or any other charges in respect of such inter-company loans, deposits or balances, with effect from the Appointed Date.

5. LEGAL PROCEEDINGS:

If any suits, actions and proceedings of whatsoever nature (hereinafter called "the Proceedings") by or against the Transferor Companies is pending on the Effective Date, the same shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme, but the Proceedings may be continued and enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as the same would or might have continued and enforced by or against the Transferor Companies, in the absence of the Scheme.



6. CONTRACTS AND DEEDS:

Subject to other provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements, engagements and other instruments of whatsoever nature to which the Transferor Companies is a party or to the benefit of which the Transferor Companies may be eligible, and which have not lapsed and are subsisting on the Effective Date, shall remain in full force and effect against or in favour of the Transferee Company as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary thereto.

7. SAVING OF CONCLUDED TRANSACTIONS:

The transfer of the Undertaking of the Transferor Companies under Clause 4 above, the continuance of Proceedings under Clause 5 above and the effectiveness of contracts and deeds under Clause 6 above, shall not affect any transaction or proceedings already concluded by the Transferor Companies 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 Companies in respect thereto, as if done and executed on its behalf.

8. EMPLOYEES:

On and from the Effective Date:

8.1 All the employees of the Transferor Companies in service on the Effective Date shall become the employees of the Transferee Company on the same terms and conditions on which they are engaged by the Transferor Companies without treating it as a break, discontinuance or interruption in service on the said date.

8.2 Accordingly the services of such employees for the purpose of Provident Fund or Gratuity or Superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the Transferor Companies.

8.3 It is expressly provided that the Provident Funds, Gratuity Funds, Superannuation Fund or any other Fund or Funds created or existing for the benefit of the employees, as applicable, of the Transferor Companies shall be continued by the Transferee Company and the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever, including in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such Fund or Funds shall become those of the Transferee Company.

9. DISSOLUTION OF THE TRANSFEROR COMPANIES:

The Transferor Companies shall be dissolved without winding up pursuant to the order passed under Section 233 of the Act on the occurrence of Effective Date.



10. CONDUCT OF BUSINESS TILL EFFECTIVE DATE:

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

- i. The Transferor Companies shall carry on and be deemed to have carried on all its business and activities and shall hold and stand possessed of and be deemed to have held and stood possessed of all its assets for and on account of and in trust for the Transferee Company.
- ii. The Transferor Companies shall carry on its businesses and activities with due diligence and business prudence and shall not charge, mortgage, encumber or otherwise deal with their assets or any part thereof, nor incur, accept or acknowledge any debt, obligation or any liability or incur any major expenditure, except as is necessary in the ordinary course of their business, without the prior written consent of the Transferee Company.
- iii. All profits or income accruing or arising to the Transferor Companies or expenditure or losses arising or incurred by the Transferor Companies including accumulated losses shall for all purposes be deemed to have accrued as the profits or income or expenditure or losses, as the case may be, of the Transferee Company.

11. CONSIDERATION

11.1 Upon the Scheme coming into effect, all equity shares of:

- The Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and Transferor Company 6 held by the Transferee Company (either directly or through nominees); and
 - The Transferor Company 7 held by Transferor Company 6
- shall stand cancelled without any further application, act or deed. It is clarified that no new shares shall be issued or payment made in cash whatsoever by the Transferee Company in lieu of shares of the Transferor Companies.

11.2. Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and Transferor Company 6 in respect of the shares held by the Transferee Company and the shares or the share certificates of the Transferor Company 7 in respect of the shares held by Transferor Company 6, as the case may be shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect without any necessity of them being surrendered.

11.3 Consequent to and as part of the amalgamation of the Transferor Companies with the Transferee Company herein, the Authorised Share Capital of the Transferor Companies shall stand merged into and combined with the Authorised Share Capital of the Transferee Company pursuant to the Scheme, without any further act of deed, and without payment of any registration or filing fee on such combined Authorised Share Capital, the Transferor Companies and the Transferee Company having already paid such fees. Accordingly, the Authorised Share Capital of the Transferee Company resulting from the amalgamation of the Transferor Companies with the Transferee



Company shall be a sum of Rs. 74,72,00,000/- divided into 7,47,20,000 Equity Shares of Rs.10/- each and Clause V of the Memorandum of Association of the Transferee Company and Article 3 of the Articles of Association of the Transferee Company shall stand altered accordingly.

12. ACCOUNTING:

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

- a) The Transferee Company shall, record all the assets and liabilities, including Reserves of the Transferor Company vested in it pursuant to this Scheme, at their respective book values as appearing in the books of the Transferor Companies on the Appointed Date.
- b) If at the time of amalgamation, the Transferor Companies and the Transferee Company have conflicting accounting policies, a uniform accounting policy shall be adopted by the Transferee Company following the amalgamation. The effect on the financial statements of any change in accounting policies shall be reported in accordance with applicable Accounting Standard- 5, 'Net profit or loss for the period and Prior Period Items and changes in accounting policies'.
- c) Investment, if any, in the equity share capital of the Transferor Companies or vice versa, as appearing in the books of accounts of the Transferee Company, if not transferred before the Effective Date, shall stand cancelled and there shall be no further obligation / outstanding in that behalf.
- d) The loans and advance or payables or receivables of any kind, held inter-se, if any between the Transferor Companies and the Transferee Company, as appearing in its respective books of accounts shall stand discharged prior to Effective Date.

13. APPLICATIONS:

The Transferor Companies and the Transferee Company shall, with all reasonable dispatch, make necessary applications to Regional Director (Central Government) of relevant jurisdiction, under Section 233 and other applicable provisions of the Act read with Rule 25 of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016, for sanctioning the Scheme with such modifications as may be approved by the Regional Director and for consequent dissolution of the Transferor Companies without winding up. The said companies shall also apply for and obtain such other approvals, as may be necessary in law, if any, for bringing the Scheme into effect and be entitled to take such other steps and proceedings as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.



14. LISTING REGULATIONS AND SEBI COMPLIANCES

14.1 Since the Transferee Company is a listed company, this Scheme is subject to the compliances of all the requirements under the Listing Regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') insofar as they relate to sanction and implementation of the Scheme.

14.2 SEBI vide Notification No. SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended vide SEBI circular dated January 3, 2018 has relaxed the requirement of obtaining prior approval or no objection / observation letter of the Stock Exchanges and SEBI in case of merger of wholly owned subsidiary with its holding company. The draft schemes shall be filed with the Stock Exchange for disclosure purpose in compliance with the above notification.

15. APPROVALS AND MODIFICATIONS:

The Transferor Companies and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) are empowered and authorised:

15.1 To assent from time to time to any modifications or amendments or substitutions of the Scheme or of any conditions or limitations which the Regional Director (Central Government) of Relevant Jurisdiction, and / or any authorities under law may deem fit to approve or direct or as may be otherwise deemed expedient or necessary by the respective Board of Directors as being in the best interest of the said companies and their shareholders.

15.2 To settle all doubts or difficulties that may arise in carrying out the Scheme; to give their approval to all such matters and things as is contemplated or required to be given by them in terms of this Scheme; and to do and execute all other acts, deeds, matters and things necessary, desirable or proper for putting the Scheme into effect.

Without prejudice to the generality of the foregoing the Transferor Companies and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) shall each be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any authority is unacceptable to them or as may otherwise be deemed expedient or necessary.

16. SCHEME CONDITIONAL UPON:

The Scheme is conditional upon and subject to:

16.1 The observations/objections of Registrar of Companies and Official Liquidator in terms of Section 233.

16.2 The Scheme being agreed to by the requisite majority of members and creditors of the Transferor Companies and Transferee Company;

16.3 The Scheme being approved by the Regional Director (Central Government) at Mumbai / Regional Director (Central Government) of Relevant Jurisdiction;



- 16.4 The Confirmation Order of the Regional Director (Central Government) sanctioning this Scheme being filed with the Registrar of Companies having jurisdiction over the Transferee Company;
- 16.5 All other sanctions and approvals, as may be required by law, in respect of this Scheme being obtained.

Accordingly, the Scheme although operative from the Appointed Date, shall become effective on the Effective Date pursuant to filing of certified copies of the order sanctioning the same with the Registrar of Companies by the Transferor Companies and the Transferee Company on such date.

17. COSTS, CHARGES AND EXPENSES:

All costs, charges and expenses, in connection with the Scheme, arising out of or incurred in carrying out and implementing the Scheme and matters incidental thereto, shall be borne and paid by the Transferee Company.

18. RESIDUAL PROVISIONS:

- 18.1 On the approval of the Scheme by the members of the Transferor Companies and the members of the Transferee Company pursuant to Section 233 of the Act, it shall be deemed that the said members have also accorded all relevant consents under any other provisions of the Companies Act, 2013, to the extent the same may be considered applicable.
- 18.2 This Scheme does not adversely effects the interest of creditors.
- 18.3 Without prejudice to the generality of the foregoing, it is clarified and provided that this Scheme does not contain any clause due to which there will be any reduction of share capital of Transferor Companies and/or Transferee Company.
- 18.4 Without prejudice to the generality of the foregoing, it is clarified and provided that this Scheme does not provide and contain any clause for any kind of corporate debt restructuring.
- 18.5 Even after the Scheme becomes effective, the Transferee Company shall be entitled to operate all Bank Accounts of the Transferor Companies and realise all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Companies in the name of the Transferee Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Companies to the Transferee Company under this Scheme is formally accepted by the parties concerned.
- 18.6 In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights or liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.

