



TEXMACO

Texmaco Rail & Engineering Ltd.

Belgharia Works

CIN No.: L29261WB1998PLC087404

GSTIN No. 19AABCT2592E1ZA

Date: 14th August, 2018

*The Corporate Relation Department
BSE Limited,
1st Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001*

Dear Sir(s),

We would like to inform you that separate Meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company are being convened and held on Saturday, the 15th September, 2018 pursuant to the directions of the Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT) vide its order dated July 31, 2018 in Company Application No. CA(CAA) No.511/KB/2018, for the purpose of considering, and if thought fit, approving the Scheme of Arrangement for amalgamation of Texmaco Hitech Private Limited and Bright Power Projects (India) Private Limited into and with the Company as per the following particulars:

Class of Meeting	Date and Day	Time	Place
Equity Shareholders	September 15, 2018 (Saturday)	1:00 PM	K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056
Secured Creditors		12:00 PM	
Unsecured Creditors		12:30 PM	

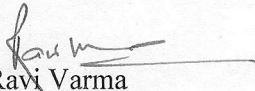
A copy of the advertisement published by the Company in The Business Standard (Kolkata Edition) and Ei Samay (Kolkata Edition) on August 14, 2018 is enclosed for your information and record, and for placement on your website.

Also enclosed are copies of the Notices of the NCLT convened Meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company, and Statement, pursuant to Sections 102 and 230 of the Companies Act, 2013. The documents which are required to be annexed thereto are available on our website on the following link <https://www.texmaco.in/webfiles/texmaco/file/bright/Notice-NCLT-convened-Meeting.pdf>. for your information and record.

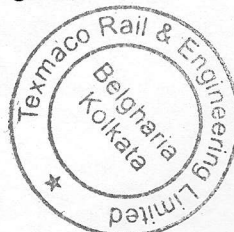
Thanking You,

Yours faithfully,

For Texmaco Rail & Engineering Limited


Ravi Varma
Company Secretary

Encl: a/a





TEXMACO RAIL & ENGINEERING LIMITED

CIN: L29261WB1998PLC087404

Registered Office: Belgharia, Kolkata - 700 056

Phone: (033) 2569 1500, Fax: (033) 2541 2448

Email: texrail_cs@texmaco.in,

Website: www.texmaco.in

MEETING OF THE EQUITY SHAREHOLDERS WHICH INCLUDES PUBLIC SHAREHOLDERS OF TEXMACO RAIL & ENGINEERING LIMITED

(convened pursuant to the order dated 31st July, 2018 passed by the National Company Law
Tribunal, Kolkata Bench)

MEETING:

Day	Saturday
Date	15th day of September, 2018
Time	01:00 PM
Venue	K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056

POSTAL BALLOT AND E-VOTING:

Start Date and Time	16th day of August, 2018 at 9:00 AM (0900 hours)
End Date and Time	14th day of September, 2018 at 5:00 PM (1700 hours)

INDEX

S.No.	Contents	Page Nos.
1.	Notice of meeting of the Equity Shareholders of Texmaco Rail & Engineering Limited convened as per the directions of National Company Law Tribunal, Kolkata Bench	1 - 2
2.	Explanatory Statement under Section 230(3) read with Section 102 and other applicable provisions of the Companies Act, 2013.	3 - 10
3.	Scheme of Arrangement	11 - 29
4.	Fairness Opinion dated September 18, 2017, issued by ICICI Securities Limited	30 - 34
5.	Valuation Report dated September 18, 2017 issued by Deloitte Haskins & Sells	35 - 47
6.	Certificate issued by the Auditor of the Company to the effect that the accounting treatment proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013	48 - 50
7.	Complaints Report dated October 26, 2017 submitted by the Company to the Stock Exchanges.	51
8.	Observation Letters dated December 12, 2017 from the National Stock Exchange Limited and BSE Limited respectively, and January 30, 2018 from The Calcutta Stock Exchange Limited	52 - 56
9.	Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamated Company	57
10.	Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamating Company 1	58
11.	Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamating Company 2	59
12.	Financial Statement of the Company for the period ended March 31, 2017	60 - 117
13.	Supplementary Accounting Statement of the Company for the period ended March 31, 2018	118 - 141
14.	Financial Statement of the Amalgamating Company 1 for the period ended March 31, 2017	142 - 163
15.	Supplementary Accounting Statement of the Amalgamating Company 1 for the period ended March 31, 2018	164 - 179
16.	Financial Statement of the Amalgamating Company 2 for the period ended March 31, 2017	180 - 204
17.	Supplementary Accounting Statement of the Amalgamating Company 2 for the period ended March 31, 2018	205 - 229
18.	Information of Amalgamating Company 1 (Abridged Prospectus) as per format prescribed in SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009	230 - 232
19.	Information of Amalgamating Company 2 (Abridged Prospectus) as per format prescribed in SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009	233 - 235
20.	Map of the Venue of the Meeting	236
21.	Proxy Form	237
22.	Attendance Slip	238
23.	Notice of Postal Ballot	239 - 241
24.	Postal Ballot Form and Business Reply Envelope (in loose leaf form)	242 - 243

IN THE MATTER OF :

SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT 2013, READ WITH THE RULES FRAMED THEREUNDER, INCLUDING THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES 2016.

AND IN THE MATTER OF :

TEXMACO RAIL & ENGINEERING LIMITED [CIN NO. L29261WB1998PLC087404], A COMPANY INCORPORATED UNDER THE PROVISIONS OF COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT BELGHARIA, KOLKATA – 700056 Tel No. 033 2569 1500; Fax No. 033 2541 2448; Email: texmail@texmaco.in; Website: www.texmaco.in

AND IN THE MATTER OF :

SCHEME OF ARRANGEMENT BETWEEN TEXMACO HITECH PRIVATE LIMITED (“**AMALGAMATING COMPANY 1**”), BRIGHT POWER PROJECTS (INDIA) PRIVATE LIMITED (“**AMALGAMATING COMPANY 2**”) AND TEXMACO RAIL & ENGINEERING LIMITED (“**AMALGAMATED COMPANY**”) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS FOR THE AMALGAMATION OF AMALGAMATING COMPANY 1 AND AMALGAMATING COMPANY 2 INTO AND WITH THE AMALGAMATED COMPANY.

**NOTICE CONVENING MEETING OF THE EQUITY
SHAREHOLDERS OF TEXMACO RAIL &
ENGINEERING LIMITED**

To

The Equity Shareholders of Texmaco Rail & Engineering Limited (the “Company”)

NOTICE is hereby given that by an order dated July 31, 2018 (the “Order”), in the above mentioned Company Scheme Application No.CA(CAA) No.511/KB/2018, the National Company Law Tribunal, Kolkata Bench has directed a Meeting to be held of the Equity Shareholders of the Company (the “**Meeting**”), for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Arrangement between Texmaco Hitech Private Limited, Bright Power Projects (India) Private Limited and the Company and their respective shareholders and creditors (the “**Scheme**”).

In pursuance of the said Order and as directed therein, further notice is hereby given that a Meeting of the Equity Shareholders of the Company will be held to transact the special business at 01:00 PM on Saturday, the 15th day of September, 2018 at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia,

Kolkata – 700 056, and the said Equity Shareholders are requested to attend, to consider and if thought fit, approve with or without modifications(s), the Resolution set out below in this Notice under Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) with the requisite majority.

“**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies

Act, 2013, other applicable enactments, rules, regulations and guidelines, Memorandum and Articles of Association of the Company and subject to the sanction by the National Company Law Tribunal, Kolkata Bench (“**NCLT**”/ “**Tribunal**”) and subject to other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT, the approval of the Equity Shareholders of the Company be and is hereby accorded to the proposed Scheme of Arrangement between Texmaco Hitech Private Limited, Bright Power Projects (India) Private Limited and the Company and their respective shareholders and creditors (the “**Scheme**”).”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangements embodied in the Scheme and to accept such modification, amendments, limitations and conditions, if any, which may be required and/or imposed by the NCLT and /or any other authority (ies) while sanctioning the Scheme or by any authority under the Law, or as may be required for the purpose of resolving any doubt or difficulties that may arise in giving effect to the Scheme, as the Board may be deem fit and proper.”

The Company has provided the facility of e-voting by electronics means at the venue of the meeting of the Shareholders.

The Company has also provided an alternative facility to the Equity Shareholders to cast their votes either by Postal Ballot or e-voting.

Explanatory Statement pertaining to the said Resolution setting out the material facts and reasons thereof under Sections 230 and Section 102 of the Companies Act, 2013, read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with copy of the Scheme and other annexures including Proxy Form, Attendance Slip and Postal Ballot Form is enclosed herewith. Copies of the same can also be obtained free of cost from the registered office of the Company situated at Belgharia, Kolkata – 700056.

The National Company Law Tribunal, Kolkata Bench has appointed Mr. Ravi Barua, Advocate, failing whom Ms. Jayashri Tulsyan, FCA, to be the Chairperson of the said meeting.

The above mentioned Scheme of Arrangement, if approved by the Meeting will be subject to the subsequent approval by the National Company Law Tribunal, Kolkata Bench.

Sd/-
Chairperson

Dated this 13th day of August 2018

Place: Kolkata

NOTES:

1. A statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of Special Business as set out above to be transacted at the Meeting is annexed hereto and forms part of this Notice.
2. The quorum of the Meeting of the Equity Shareholders of the Company shall be as prescribed under Section 103 of the Companies Act, 2013.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH A PROXY/PROXIES SO APPOINTED NEED NOT BE A MEMBER OF THE

COMPANY. THE FORM OF PROXY DULY COMPLETED SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE AFORESAID MEETING.

4. Form of proxy is annexed to this Notice and can also be obtained from the Registered Office of the Company.
5. As per Section 105 of the Companies Act, 2013 and Rules made thereunder, a person can act as proxy on behalf of Members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. Further, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
6. All alterations made in the form of Proxy should be initialed.
7. The Notice is being sent to all the Equity Shareholders, whose names appear in the Register of Members/Record of Depositories as on August 03, 2018, i.e. the cut-off date, by e-mail to the shareholders whose e-mail IDs is registered with the Company/Depository Participants for communication, and in the physical mode to other shareholders at their respective registered addresses. The Notice may also be accessed on the website of the Company viz. www.texmaco.in and website of Karvy viz.
8. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on August 03, 2018 i.e. the "Cut-Off Date".
9. Voting by equity shareholders of the Company shall be carried out through (i) postal ballot (ii) remote e-voting and (iii) poll at the venue of the Meeting to be held on 15th day of September, 2018 (through electronic voting). Each equity shareholder can opt for only one mode of voting i.e. either at the venue of the meeting of the equity shareholders of the Company or by remote e-voting or by postal ballot. If an equity shareholder has opted for remote e-voting, then such equity shareholder should not vote by postal ballot or vice-versa. However, in case equity shareholders cast their vote both through postal ballot and remote e-voting, then voting through remote e-voting shall prevail and voting done through postal ballot shall be treated as invalid irrespective of whichever is cast first. An equity shareholder who has cast his votes by postal ballot or remote e-voting will not be eligible to cast votes at the Meeting. It is clarified that casting of votes by Postal Ballot or remote e-voting does not disentitle an Equity Shareholder as on the Cut-off Date of August 03, 2018 from attending the Meeting. It is further clarified that the Proxies can only vote on Poll at the Meeting and not through any other mode.
10. The authorized representative of a Body Corporate or Foreign Institutional Investor ("FII") or Foreign Portfolio Investor ("FPI"), which is a registered Equity Shareholder of the Company may attend and vote at the Equity Shareholders' meeting, provided a certified true copy of the Resolution of the Board of Directors or other governing body of such Body Corporate/FII/FPI authorizing such a representative to attend and vote at the Equity Shareholders' meeting is deposited at the Registered Office of the Company not later than 48 hours before the scheduled time of the commencement of the meeting.
11. Registered Equity Shareholders are informed that in case of joint holders attending the Meeting, joint holders whose name stands first in the Register of Members, and in his / her absence, by the next named Member of the Company in respect of such joint holding will be entitled to vote.
12. Equity Shareholders are requested to hand over the enclosed attendance slip, duly filed and signed in accordance with their specimen signature(s) registered with the Company/Depository for admission to the Meeting hall. Shareholders who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for identification at the Meeting.
13. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3(three) days of notice in writing is given to the Company.
14. The material documents referred to in the accompanying Explanatory statement and pursuant to the applicable provisions, shall be open for inspection from 10:00 a.m. to 5:00 p.m. on all working days (except Sundays and Public Holidays) upto 1 (one) day prior to the date of the Meeting of the Equity Shareholders at the Registered Office of the Company. Copies of the Scheme of Arrangement and Explanatory Statement can be obtained free of charge at the registered office of the Company.
15. The Notice convening the aforesaid Meeting will be published through advertisement in The Business Standard (Kolkata Edition) in English and Ei Samay (Kolkata Edition) in Bengali.

IN THE MATTER OF :

SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT 2013, READ WITH THE RULES FRAMED THEREUNDER, INCLUDING THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES 2016.

AND IN THE MATTER OF :

TEXMACO RAIL & ENGINEERING LIMITED [CIN NO. L29261WB1998PLC087404], A COMPANY INCORPORATED UNDER THE PROVISIONS OF COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT BELGHARIA, KOLKATA – 700056 Tel No. 033 2569 1500; Fax No. 033 2541 2448; Email: texmail@texmaco.in; Website: www.texmaco.in

AND IN THE MATTER OF :

SCHEME OF ARRANGEMENT BETWEEN TEXMACO HITECH PRIVATE LIMITED (“**AMALGAMATING COMPANY 1**”), BRIGHT POWER PROJECTS (INDIA) PRIVATE LIMITED (“**AMALGAMATING COMPANY 2**”) AND TEXMACO RAIL & ENGINEERING LIMITED (“**AMALGAMATED COMPANY**”) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS FOR THE AMALGAMATION OF AMALGAMATING COMPANY 1 AND AMALGAMATING COMPANY 2 INTO AND WITH THE AMALGAMATED COMPANY.

EXPLANATORY STATEMENT UNDER SECTIONS 230 AND 102 OF THE COMPANIES ACT, 2013, READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. The National Company Law Tribunal, Kolkata Bench, by an Order dated July 31, 2018 (“**Order**”) in the Company Application referred to above, with respect to the Scheme of Arrangement between Texmaco Hitech Private Limited (“**Amalgamating Company 1**”), Bright Power Projects (India) Private Limited (“**Amalgamating Company 2**”) and Texmaco Rail & Engineering Limited (“**Amalgamated Company**”) and their respective shareholders and creditors for the amalgamation of Amalgamating Company 1 and Amalgamating Company 2 into and with the Amalgamated Company (“the “**Scheme**”) has directed the convening of the Meeting of the Equity Shareholders of Texmaco Rail & Engineering Limited to be held at 1:00p.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056. The National Company Law Tribunal, Kolkata Bench, by the

said Order further dispensed with the convening of the Meetings of the Equity Shareholders of Amalgamating Company 1 and Amalgamating Company 2.

2. The Order further directs the convening of the meeting of the Secured Creditors of Amalgamated Company at 12:00PM on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056, and Unsecured Creditors of the Amalgamated Company at 12.30 p.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056, to consider the Scheme.
3. The Order further directs the convening of meetings of (i) the Secured Creditors of Amalgamating Company 1 at 11:00a.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056; (ii) the Unsecured Creditors of Amalgamating Company 1 at 11:30a.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056; (iii) the Secured Creditor of Amalgamating Company 2 at 10:00a.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056; and (iv) the Unsecured Creditors of Amalgamating Company 2 at 10:30a.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056; to consider the Scheme.
4. Texmaco Hitech Private Limited (“**Amalgamating Company 1**”), is a private limited company incorporated under the Companies Act, 1956, having its registered office at Belgharia, Kolkata – 700056 and Email: dh.kela@texmaco.in. The CIN of the Amalgamating Company 1 is CIN U35201WB2009PTC133330 and PAN is AADCT2106N. The shares of the Amalgamating Company 1 are not listed on any stock exchange in India. The Amalgamated Company holds 2,34,50,000 equity shares of Rs. 10 each, aggregating to 100% of the total equity share capital of the Amalgamating Company 1. Amalgamating Company 1 is a wholly owned subsidiary of the Amalgamated Company.
5. The Amalgamating Company 1 is authorized to engage in the business of designing, manufacturing and trading in fabricated locomotive bogie frames and wagons, and providing customer support services, management services and other consultancy services pertaining to the above. It was intended to cater to the huge requirement of locomotive, wagon and coach components for Australian market, however, with shrinking a commodity market, the Australian demand dried up and the Amalgamating Company 1 is presently catering to the diverse sectors of industries including Railways, both in India and abroad.

6. The share capital structure of the Amalgamating Company 1 as on March 31, 2018 is as follows:

Share Capital	Amount in Rs.
Authorised Capital	
3,50,00,000 equity shares of Rs. 10 each	35,00,00,000
65,00,000 preference shares of Rs. 100 each	65,00,00,000
Total	100,00,00,000
Issued, Subscribed and Paid-up	
2,34,50,000 equity shares of Rs. 10 each	23,45,00,000
60,00,000 preference shares of Rs. 100 each	60,00,00,000
Total	83,45,00,000

7. Bright Power Projects (India) Private Limited (the “**Amalgamating Company 2**”) is a private limited company incorporated under the Companies Act, 1956 , having its registered office at Belgharia, Kolkata – 700056 and email: s.fuller@texmaco.in. The CIN of the Amalgamating Company 2 is U32109WB1994PTC220449 and PAN is AACB1943Q. The shares of the Amalgamating Company 2 are not listed on any stock exchange in India. The Amalgamated Company holds 7,15,000 equity shares of Rs. 10 each, aggregating to 55% of the total equity share capital of the Amalgamating Company 2.
8. The Amalgamating Company 2 is authorized to engage in the business of electrical engineering, manufacturing and trading in industrial goods and equipment and execution of and providing consultancy services in regard to electro-mechanical engineering contracts and is primarily engaged in and specialises in electrification solutions for the Railways and diverse sectors such as power, utilities, Metro Rail System, petrochemicals, pharmaceuticals, etc. It is also engaged in supplying and installation of overhead electrical equipment (OHE) to various entities of Indian Railways.
9. The share capital structure of the Amalgamating Company 2 as on March 31, 2018 is as follows:

Share Capital	Amount in Rs.
Authorised Capital	
20,00,000 equity shares of Rs. 10 each	2,00,00,000
Total	2,00,00,000
Issued, Subscribed and Paid-up	
13,00,000 equity shares of Rs. 10 each	1,30,00,000
Total	1,30,00,000

10. Texmaco Rail & Engineering Limited (“**Amalgamated Company**”) is a public limited company incorporated under the Companies Act, 1956 , having its registered office at Belgharia, Kolkata – 700056 and email: ravi.varma@texmaco.in. The Amalgamated Company was incorporated as Texmaco Machines Private Limited on June 25, 1998 and changed its name to Texmaco Machines Limited on March 3, 2010, which was subsequently changed to Texmaco Rail & Engineering Limited with effect from April 23, 2010. The CIN of the Amalgamated Company is L29261WB1998PLC087404 and PAN is AABCT2592E. The Equity Shares of the Amalgamated Company are listed on National Stock Exchange of India Limited (“**NSE**”), BSE Limited (“**BSE**”) and The Calcutta Stock Exchange Limited (together, the “**Stock Exchanges**”).
11. The Amalgamated Company is involved in the business of manufacturing of rolling stock, such as wagons, coaches, EMUs loco shells & parts, etc., hydro mechanical equipments, steel castings, Rail EPC, bridges and other steel structures.
12. The share capital structure of the Applicant/amalgamated Company as on March 31, 2018 is as follows:

Share Capital	Amount in Rs.
Authorised Capital	
95,00,00,000 equity shares of Re. 1 each	95,00,00,000
Total	95,00,00,000
Issued, Subscribed and Paid-up	
21,98,28,443 equity shares of Re. 1 each	21,98,28,443
Total	21,98,28,443

13. The scheme provides for the transfer and vesting of the business of, and the amalgamation of Amalgamating Company 1 and the Amalgamating Company 2 into and with the Applicant/Amalgamated Company pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the consequent dissolution without winding of the Amalgamating Company 1 and the Amalgamating Company 2.
14. The proposed amalgamation of the Amalgamating Company 1 and the Amalgamating Company 2 (“**Amalgamating Company 1**” and “**Amalgamating Company 2**”) are collectively referred to as the “**Amalgamating Companies**”) with the Amalgamated Company pursuant to this Scheme shall be in the interest of the Amalgamating Companies and the Amalgamated Company and all their concerned stakeholders including shareholders, creditors, employees, and general public in the following ways:
- (i) Consolidation of the businesses presently being carried on by the Amalgamating Companies and the Amalgamated Company, which shall create greater synergies between the business operations of all the companies;
- (ii) Optimal utilisation of resources due to pooling of management, administrative and technical skills of various resources of all the companies, better administration, and cost reduction, including reduction in managerial, administrative and other common costs;
- (iii) Better alignment, coordination and streamlining of day to day operations of all the companies, leading to improvement in overall working culture and environment;
- (iv) Creation of large asset base and facilitating access to better financial resources; and
- (v) Creation of value for various stakeholders and shareholders (including public shareholders) of both the Amalgamating Companies and that of the Amalgamated Company, as a result of the foregoing.
15. The Salient features of the Scheme are as follows :
- A. The Appointed Date under the Scheme means April 01, 2017.
- B. The Scheme provides inter-alia for the transfer and vesting of the entire undertaking and business of the

- Amalgamating Companies on a going concern basis to the Amalgamated Company, and amalgamation of the Amalgamating Companies into and with the Amalgamated Company.
- C. The Scheme further provides that upon the Scheme becoming effective and with effect from the Appointed Date:-
- (i) All assets and properties of the Amalgamating Company 1 and the Amalgamating Company 2, shall stand transferred to and be vested in the Amalgamated Company;
 - (ii) All immovable and moveable assets including sundry debtors, outstanding loans and advances, if any, of the Amalgamating Company 1 and Amalgamating Company 2, shall stand transferred to and be vested in the Amalgamated Company;
 - (iii) All registrations, goodwill, licenses, etc. relating to the Amalgamating Company 1 and Amalgamating Company 2, shall stand transferred to and be vested in and /or be deemed to be transferred to and vested in the Amalgamated Company;
 - (iv) All contracts, deeds, bonds, agreements, etc. to which the Amalgamating Company 1 and Amalgamating Company 2 are a party, shall stand transferred to and vested in the Amalgamated Company.
 - (v) All pending suits, appeals or other proceedings of whatsoever nature relating to the Amalgamating Company 1 or Amalgamating Company 2, shall stand transferred to and be deemed to be the proceedings by or against the Amalgamated Company.
- D. It is provided for in the Scheme that all employees , who are on the payrolls of the Amalgamating Company 1 or Amalgamating Company 2, shall become employees, of the Amalgamated Company with effect from the Effective Date, on such terms and conditions as are no less favourable in aggregate than those on which they are currently engaged by the Amalgamating Company 1 or Amalgamating Company 2, without any interruption of service.
- E. The Scheme further provides that upon the Scheme becoming effective, the Amalgamated Company shall not issue or allot any shares pursuant to the transfer and vesting of all assets and liabilities of the Amalgamating Company 1 into and with the Amalgamated Company, since the Amalgamated Company is the only shareholder holding the entire paid up share capital of the Amalgamating Company 1, and such shareholding of the Amalgamated Company in the Amalgamating Company 1 (whether held directly or through nominee shareholders) shall stand cancelled without any consideration upon the Scheme becoming effective.
- F. The Scheme further provides that upon the Scheme becoming effective and , in consideration of the transfer and vesting of all assets and liabilities of the Amalgamating Company 2 into and with the Amalgamated Company, the Amalgamated Company shall issue, in aggregate, 47,85,300 (Forty Seven Lakhs Eight Five Thousand Three hundred) fully paid-up Equity Shares of Re. 1 (Rupee one) each to the Shareholders of the Amalgamating Company 2 whose names are recorded in the register of members of the Amalgamating Company 2 on the Record Date, in a manner that each such Equity Shareholder of the Amalgamating Company 2 shall be issued 818 (Eight Hundred Eighteen) fully paid-up Equity Shares of Re. 1 (Rupee one) each of the Amalgamated Company for every 100 (One Hundred) fully paid-up equity shares of Rs. 10 each held by such Equity Shareholder in the Amalgamating Company 2 as on the Record Date. The Amalgamated Company shall not receive any shares in terms of the aforementioned entitlement, in its capacity as a shareholder of the Amalgamating Company 2, its shareholding in the Amalgamating Company 2 (whether held directly or through nominee shareholders) shall stand cancelled without any consideration upon the Scheme becoming effective.
- G. Upon the scheme becoming effective, and with effect from the Appointed Date, the entire Authorized Share capital of the Amalgamating Companies shall stand transferred to the Amalgamated Company.
- H. Upon this scheme becoming effective, the Amalgamating Company 1 and Amalgamating Company 2 shall stand dissolved, without following the procedure of winding up prescribed under The Insolvency and Bankruptcy Code, 2016, as may be applicable.
- The aforesaid are only the salient features of the Scheme. You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof.**
16. The Scheme shall have no adverse effect on any of the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Amalgamating Companies. The Scheme is in the interest of all Stakeholders of the Amalgamating Companies.
 17. The Scheme shall have no adverse effect on any of the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Amalgamated Company. The Scheme is in the interest of all Stakeholders of the Amalgamated Company.
 18. No investigation proceedings have been instituted or are pending in relation to the Amalgamating Companies and Amalgamated Company under the Companies Act, 1956 or the Companies Act, 2013 Act.
 19. There is no petition pending for winding up of the Amalgamating Companies or the Amalgamated Company.

20. The details of the promoter and promoter group of the Amalgamated Company are as under

S.No.	Name of the Promoter	Address of the Promoter	No of shares held
1	JYOTSNA PODDAR (as a Trustee)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	35,710
2	SAROJ KUMAR PODDAR (as a Trustee)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	89,280
3	SAROJ KUMAR PODDAR (as a karta)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	10,710
4	SAROJ KUMAR PODDAR (as a Trustee)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	29,50,000
5	SHRADHA AGARWALA	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	14,280
6	JYOTSNA PODDAR (as an individual)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	36,080
7	SAROJ KUMAR PODDAR (as an individual)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	3,97,030
8	KUMARI ANISHA AGARWALA	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	32,140
9	AASHTI AGARWALA	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	14,280
10	EUREKA TRADERS PRIVATE LIMITED	HONGKONG HOUSE 31, B. B. D. BAGH (S), KOLKATA WB 700001	530
11	INDRAKSHI TRADING COMPANY PRIVATE LIMITED	HONGKONG HOUSE 31, B. B. D. BAGH (S), KOLKATA WB 700001	30,000
12	MASTER EXCHANGE & FINANCE LIMITED	9/1, R.N. MUKEHRJEE ROAD 5TH FLOOR WB 700001	15,760
13	PREMIUM EXCHANGE AND FINANCE LIMITED	9/1,R.N. MUKHERJEE ROAD, 5TH FLOOR KOLKATA 700 001 WB	1,88,090
14	ZUARI INVESTMENTS LIMITED	JAI KISSAN BHAWAN, ZUARINAGAR ZUARINAGAR GA 403726	2,89,63,900
15	ZUARI GLOBAL LIMITED	JAI KISAAN BHAWAN , ZUARINAGAR GA 403726 IN	40,35,000
16	JEEWAN JYOTI MEDICAL SOCIETY	9/1,R.N. MUKHERJEE ROAD, KOLKATA 700 001 WB	1,60,500
17	ADVENTZ FINANCE PRIVATE LIMITED	HONGKONG HOUSE, 31,B.B.D. BAGH(S), KOLKATA WB 700001	83,77,400
18	DUKE COMMERCE LIMITED	9/1 R N MUKHERJEE ROAD BIRLA BUILDING KOLKATA WB 700001	75,14,000
19	GREENLAND TRADING PRIVATE LIMITED	HONG KONG HOUSE 31 B.B.D. BAG, 1ST FLOOR KOLKATA WB 700001	35,000
20	TEXMACO INFRASTRUCTURE & HOLDINGS LIMITED	BELGHARIA KOLKATA WB 700056	5,46,00,000
21	ABHISHEK HOLDINGS PRIVATE LIMITED	HONGKONG HOUSE 31, B. B. D. BAGH (S), KOLKATA WB 700001	280
22	ADVENTZ INVESTMENT COMPANY PRIVATE LIMITED	HONGKONG HOUSE 31, B B D BAG (S) KOLKATA WB 700001	30,35,710
23	ADVENTZ SECURITIES ENTERPRISES LIMITED	HONGKONG HOUSE 31, B B D BAG SOUTH KOLKATA WB 700001	38,09,140
24	NEW EROS TRADECOM LIMITED	9/1,R.N. MUKHERJEE ROAD, KOLKATA 700 001 WB	7,38,800
25	AKSHAY PODDAR	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	14,820
26	PUJA PODDAR	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	28,570

21. The Board of Directors of the Amalgamated Company in its Meeting held on September 18, 2017 approved the Scheme and filing thereof.

The details of the Directors of the Amalgamated Company who voted in favour of the Resolution, against the Resolution and who did not participate or vote on such Resolution are as under:

S.No.	Name of Director	Address	Voted for the Resolution	Voted against the Resolution	Did not vote or participate
1	Mr Saroj Kumar Poddar	Poddar Niket 2, Gurusaday Road Kolkata 700 019 WB	Yes	NA	NA
2	Mr Amol Chandra Chakrabortti	22/2A, Gora Chand Road, Kolkata 700 014 WB	Yes	NA	NA
3	Mr Sunil Mitra	Chirantan, 241, Shantipally, 2nd Floor, Behind Acropolis Mall, Rajdanga, Kolkata 700 107 WB	Yes	NA	NA
4	Ms Mridula Jhunjhunwala	7, Jadulal Mullick Road Kolkata 700 007 WB	Yes	NA	NA
5	Mr Ashok Kumar Vijay	12, Park Street Queens Mansion Kolkata 700 071 WB	Yes	NA	NA

***Did not vote / participate, being interested Directors.**

Messrs. Sabyasachi Hajara, D. R. Kaarthikeyan, Vinod Kumar Sharma, Akshay Poddar, Damodar Hazarimal Kela and Sandeep Fuller had sought and was given leave of absence from the above mentioned Meeting and did not attend the Meeting.

22. The details of the promoter and promoter group of the Amalgamating Company 1 are as under:

S.No.	Name	Address	No of Equity shares held
1.	Texmaco Rail & Engineering Limited	Belgharia, Kolkata – 700 056	2,34,50,000

23. The Board of Directors of the Amalgamating Company 1 in its Meeting held on September 18, 2017, approved the Scheme and filing thereof.

The details of the Directors of the Amalgamating Company 1 who voted in favour of the Resolution, against the Resolution and who did not participate or vote on such Resolution are as under:

S.No.	Name of Director	Address	Voted for the Resolution	Voted against the Resolution	Did not vote or participate
1.	Mr Indrajit Mookerjee	Apt.B202 7/1a, Sunny Park Kolkata 700 019 WB	Yes	NA	NA
2.	Mr Rumesh Kumar Handa	DA196, Salt Lake City Sector1 Kolkata 700 064 WB	Yes	NA	NA
3.	Mr Damodar Hazarimal Kela	Pankaj Appt, 86, Ballygunge Place Kolkata 700 019 WB	Yes	NA	NA

Messrs. Sandeep Fuller and Ashok Kumar Vijay had sought and was given leave of absence from the above mentioned meeting and did not attend the meeting.

24. The details of the promoter and promoter group of the Amalgamating Company 2 are as under:

S.No.	Name	Address	No of Equity shares held
1.	Texmaco Rail & Engineering Limited	Belgharia, Kolkata – 700 056	7,15,000
2.	Mr Udyavar Vittal Kamath	101 1st Floor, Wing - A, City Scape, Behind Kohinoor Hotel, AK Rd, Andheri (E), MUMBAI, Maharashtra, India - 400 059	5,85,000

25. The Board of Directors of the Amalgamating Company 2 in its Meeting held on September 18, 2017 approved the Scheme and filing thereof.

The details of Directors of the Amalgamating Company 2 who voted in favour of the Resolution, against the Resolution and who did not participate or vote on such Resolution are as under are as under:

S.No.	Name of Director	Address	Voted for the Resolution	Voted against the Resolution	Did not vote or participate
1	Mr Udyavar Vittal Kamath	101 1st Floor, Wing - A, City Scape, Behind Kohinoor Hotel, AK Rd, Andheri (E) MUMBAI, Maharashtra, India 400 059	Yes	NA	NA
2	Mr Sandeep Fuller	House No.6, Roshera Mahal, Dihshaw Vachha Road, Churchgate, Mumbai - 400 020	Yes	NA	NA

Mr. A. K. Vijay had sought and was given leave of absence from the above mentioned meeting and did not attend the meeting

26. The details of the Directors of the Amalgamating Company 1 and their shareholding in the Amalgamating Company 1 ("A"), Amalgamating Company 2 ("B") and the Amalgamated Company ("C") either singly or jointly are as follows:

S.No.	Name of Director	Address	Age (Yr)	Position	Equity Shares Held		
					A	B	C
1	Mr Damodar Hazarimal Kela	Pankaj Appt 86, Ballygunge Place Kolkata 700 019 WB	77	Director	NIL	NIL	12000
2	Mr Ashok Kumar Vijay	12, Park Street Queens Mansion Kolkata 700 071 WB	65	Director	NIL	NIL	32530
3	Mr Indrajit Mookerjee	Apt. B202, 7/1a, Sunny Park, Kolkata 700 019 WB	70	Director	NIL	NIL	NIL
4	Mr Rumesh Kumar Handa	DA196, Salt Lake City Sector1 Kolkata 700 064 WB	75	Director	NIL	NIL	NIL
5	Mr Sandeep Fuller	House No.6, Roshera Mahal, Dihshaw Vachha Road, Churchgate, Mumbai - 400 020	52	Director	NIL	NIL	30000

27. The details of the Directors of the Amalgamating Company 2 and their shareholding in the Amalgamating Company 1 ("A"), Amalgamating Company 2 ("B") and the Amalgamated Company ("C") either singly or jointly are as follows:

S.No.	Name of Director	Address	Age (Yr)	Position	Equity Shares Held		
					A	B	C
1.	Mr Udyavar Vittal Kamath	101 1st Floor, Wing - A, City Scape, Behind Kohinoor Hotel, AK Rd, Andheri (E), MUMBAI Maharashtra, India 400 059	53	Director	NIL	585000	NIL
2	Mr Ashok Kumar Vijay	12, Park Street Queens Mansion Kolkata 700 071 WB	65	Director	NIL	NIL	32530
3	Mr Rumesh Kumar Handa	DA196, Salt Lake City Sector1 Kolkata 700 064 WB	75	Director	NIL	NIL	NIL
4	Mr Sandeep Fuller	House No.6, Roshera Mahal, Dihshaw Vachha Road, Churchgate, Mumbai - 400 020	52	Director	NIL	NIL	30000
5	Mr Bhupendra Kumar Bhutia	50, Bartalla Street, Posta, Kolkata 700 007 WB	45	Director	NIL	NIL	NIL

28. The details of the Directors of the Amalgamated Company and their shareholding in the Amalgamating Company 1 ("A"), Amalgamating Company 2 ("B") and the Amalgamated Company ("C") either singly or jointly are as follows:

S.No.	Name of Director	Address	Age (Yr)	Position	Equity Shares Held		
					A	B	C
1	Mr Saroj Kumar Poddar	Poddar Niket 2, Gurusaday Road Kolkata 700 019 WB	72	Executive Chairperson	NIL	NIL	3447020
2	Mr Amol Chandra Chakraborti	22/2A,Gora Chand Road, Kolkata 700 014 WB	87	Independent Director	NIL	NIL	1800
3	Mr Sunil Mitra	Chirantan, 241, Shantipally, 2nd Floor, Behind Acropolis Mall, Rajdanga, Kolkata 700 107 WB	67	Independent Director	NIL	NIL	NIL
4	Ms Mridula Jhunjunwala	7, Jadulal Mullick Road Kolkata 700 007 WB	48	Independent Director	NIL	NIL	NIL
5	Mr D. R. Kaarthikeyan	102,Ground Flor Lgf Anand Lok New Delhi 110 049 dDL	78	Independent Director	NIL	NIL	NIL
6	Mr Vinod Kumar Sharma	B 804, Park Titanium, Park Street Wakad, Kalewadi Phata, Hinjavadi, Pune Pune 411 057 Maharashtra	65	Independent Director	NIL	NIL	NIL
7	Mr Sabyasachi Hajara	8/B Chowringhee Terrace Kolkata – 700 027	65	Independent Director	NIL	NIL	NIL
8	Mr Sandeep Fuller	House No.6, Roshera Mahal, Dihshaw Vachha Road, Churchgate, Mumbai - 400 020	52	Managing Director			30000
9	Mr Akshay Poddar	Poddar Niket 2, Gurusaday Road Kolkata 700 019 WB	42	Non-executive Director	NIL	NIL	14820
10	Mr Damodar Hazarimal Kela	Pankaj Appt 86, Ballygunge Place Kolkata 700 019 WB	77	Executive Director	NIL	NIL	12000
11	Mr Ashok Kumar Vijay	12, Park Street Queens Mansion Kolkata 700 071 WB	65	Executive Director	NIL	NIL	32530
12	Mr Girish Chandra Agrawal	House No. 22 Ashok Nagar Agra Uttar Pradesh 282 002	61	Additional Director	NIL	NIL	NIL

29. None of the Directors or Key Managerial Personnel or their relatives except being shareholder of the companies involved in the scheme is concerned, or interested financially or otherwise in the Scheme.
30. The Scheme does not affect in any manner nor vary the rights in any manner of the Key Managerial Personnel (as defined under the Companies Act 2013) or Directors of the Amalgamating Companies or the Amalgamated Company. The Scheme also does not propose any compromise or arrangement with the creditors of the Amalgamating Companies or the Amalgamated Company.
31. Pre and post amalgamation shareholding pattern of the Amalgamated Company based on the agreed share entitlement ratio is reproduced below:

Particulars	Pre-Amalgamation (March 31, 2018)		Post-Amalgamation	
	Total No.of shares held	Shareholding as a%	Total No.of shares held	Shareholding as a%
Promoter	115127010	52.43	115127010	51.30
Public	104475833	47.57	109261133	48.70
Total (A+B)	219602843	100.00	224388143	100.00

32. The Scheme is conditional upon and subject to:
- a) The approval by the requisite majority of the classes of persons, including shareholders, secured creditors and unsecured creditors of the Amalgamating Companies and Amalgamated Company as may be directed by the National Company Law Tribunal under Section 230 to 232 of the 2013 Act.
 - b) The scheme being approved by the public shareholders of the Amalgamated Company through resolution passed in terms of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March, 10, 2017 as may be amended from time to time.
 - c) The sanctioning of this Scheme by the National Company Law Tribunal, Kolkata Bench, whether with any modifications or amendments as NCLT may deem fit or otherwise.
 - d) The filing of the certified copies of the relevant orders of the National Company Law Tribunal with the Registrar of Companies, West Bengal, by each of the Amalgamating Companies and Amalgamated Company as the case may be;
 - e) Any other sanctions and orders as may be directed by the National Company Law Tribunal in respect of the Scheme.
33. An Equity Shareholder entitled to attend and vote at the Meeting of the Equity Shareholders of the Amalgamated Company to be held at 01.00 PM on Saturday, the September 15, 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056, is entitled to appoint a proxy to attend and vote. The instrument appointing the proxy should be deposited at the registered office of the Amalgamated Company not later than 48 (forty eight) hours prior to the time of commencement of the meeting.
34. Corporate Equity Shareholders intending to send their authorized representative to attend the meeting are requested to lodge a certified true copy of the Board Resolution/Power of Attorney not later than 48(forty eight) hours before the time of commencement of the Meeting at the registered office of the Amalgamated Company, authorizing such person to attend and vote on its behalf.
35. A secured creditor of the Amalgamated Company entitled to attend and vote at the meeting of the Secured Creditors of the Amalgamated Company to be held at 12:00 Noon on Saturday, the September 15, 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056 and an unsecured creditor of the Amalgamated Company entitled to attend and vote at the meeting of the Unsecured Creditors of the Amalgamated Company at 12.30 PM on Saturday, the September 15, 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056, is entitled to appoint a proxy to attend and vote.
- The instrument appointing the proxy should be deposited at the registered office of the Applicant /Amalgamated Company not later than 48 (forty eight) hours prior to the time of commencement of the meeting.
36. Corporate Secured Creditors and Unsecured Creditors intending to send their authorized representative to attend the meeting are requested to lodge a certified true copy of the Board Resolution/Power of Attorney not later than 48 (forty eight) hours before the time of commencement of the Meeting at the registered office of the Amalgamated Company, authorizing such person to attend and vote on its behalf.
37. In the present matter, Deloitte Haskins & Sells, has provided the Valuation Report dated September 18, 2017, and a Fairness opinion dated September 18, 2017 has been provided by ICICI Securities Limited, a Category 1 Merchant Banker registered with SEBI.
38. The Amalgamated Company has not accepted any deposit nor has issued debentures.
39. Copy of the notice issued to the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Amalgamated Company, the Scheme of Arrangement and Explanatory Statement under Sections 102 and 230 of the Companies Act, 2013, have been placed on the website of the Amalgamated Company at www.texmaco.in. A copy of the Scheme, along with Explanatory Statement under Sections 102 and 230 of the Companies Act, 2013 is also being forwarded to the Registrar of Companies, West Bengal.
40. The following documents will be open for inspection by the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Amalgamated Company and also for obtaining extracts from, or for making of / obtaining copies of, at the Registered Office of the Amalgamated Company between 10:00 a.m. to 5:00 p.m. on all working days (except Sundays and Public Holidays) from August 16, 2018 to September 14, 2018:
1. Explanatory Statement under Section 230, Section 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016
 2. Copy of the Company Application No. CA(CAA) No.511/KB/2018
 3. Copy of the Order dated July 31, 2018 of the National Company Law Tribunal, Kolkata Bench passed in the above Company Application;
 4. Copy of the Memorandum and Articles of Association of the Amalgamating Companies and the Amalgamated Company.
 5. Copy of Scheme;
 6. Copy of the Valuation Report dated September 18, 2017 issued by Deloitte Haskins & Sells;
 7. Copy of the Fairness Opinion dated September 18, 2017, issued by ICICI Securities Limited.
 8. Complaints Report dated October 26, 2017 submitted by the Amalgamated Company to the Stock Exchanges.
 9. Copy of the Observation Letters dated December 12, 2017 from the National Stock Exchange Limited and BSE Limited respectively, and January 30, 2018 from The Calcutta Stock Exchange Limited;
 10. Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamating Company 1;
 11. Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamating Company 2;
 12. Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamated Company;
 13. Audited Financial Statement of Amalgamating Company 1 for the period ended March 31, 2017;
 14. Audited Financial Statement of Amalgamating Company 2 for the period ended March 31, 2017;
 15. Audited Financial Statement of the Amalgamated Company for the period ended March 31, 2017;
 16. Supplementary Accounting Statement (Audited Financial Statement) of Amalgamating Company 1 for the period ended March 31, 2018;
 17. Supplementary Accounting Statement (Audited Financial Statement) of Amalgamating Company 2 for the period ended March 31, 2018;
 18. Supplementary Accounting Statement (Audited Financial Statement) of Amalgamated Company for the period ended March 31, 2018;
 19. Copy of the extracts of the Board Resolutions, dated September 18, 2017, of the Amalgamating Companies and the Amalgamated Company approving the Scheme;
 20. Certificate issued by the Auditor of the Amalgamated Company to the effect that the accounting treatment, if any proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013; and
 21. List of Equity shareholders of the Amalgamated Company as on August 03, 2018.

**SCHEME OF AMALGAMATION
(UNDER SECTIONS 230 AND 232 OF THE COMPANIES ACT, 2013)**

BETWEEN

TEXMACO HITECH PRIVATE LIMITED

AND

BRIGHT POWER PROJECTS (INDIA) PRIVATE LIMITED

AND

TEXMACO RAIL & ENGINEERING LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

PART – I

1. OVERVIEW, OBJECTIVES AND BENEFITS OF THIS SCHEME

1.1 Brief overview of each company

1.1.1 Texmaco Hitech Private Limited (“Amalgamating Company 1”):

The Amalgamating Company 1 is a private limited company incorporated under the 1956 Act, having its registered office at Belgharia, Kolkata – 700056. The CIN of the Amalgamating Company 1 is CIN U35201WB2009PTC133330. The Amalgamating Company 1 is authorized to engage in the business of designing, manufacturing and trading in fabricated locomotive bogie frames and wagons, and providing customer support services, management services and other consultancy services pertaining to the above. It was intended to cater to the huge requirement of locomotive, wagon and coach components for Australian market, however, with shrinking a commodity market, the Australian demand dried up and the Amalgamating Company 1 is presently catering to the diverse sectors of industries including Railways, both in India and abroad.

1.1.2 Bright Power Projects (India) Private Limited (“Amalgamating Company 2”):

The Amalgamating Company 2 is a private limited company incorporated under the 1956 Act, having its registered office at Belgharia, Kolkata – 700056. The CIN of the Amalgamating Company 2 is U32109WB1994PTC220449. The Amalgamating Company 2 is authorized to engage in the business of electrical engineering, manufacturing and trading in industrial goods and equipment and execution of and providing consultancy services in regard to electro-mechanical engineering contracts and is primarily engaged in and specialises in electrification solutions for the Railways and diverse sectors such as power, utilities, Metro Rail System, petrochemicals, pharmaceuticals, etc. It is also engaged in supplying and installation of overhead electrical equipment (OHE) to various entities of Indian Railways.

The “Amalgamating Company 1” and the “Amalgamating Company 2” may hereinafter be referred to as such, or collectively, as the “Amalgamating Companies”, and individually as the “Amalgamating Company”, as the case may be.

1.1.3 Texmaco Rail & Engineering Limited (“Amalgamated Company”):

- (i) The Amalgamated Company is a public limited company incorporated under the 1956 Act, having its registered office at Belgharia, Kolkata – 700056. The CIN of the Amalgamated Company is L29261WB1998PLC087404. The equity shares of the Amalgamated Company are listed on the Stock Exchanges. The Amalgamated Company was incorporated as Texmaco Machines Private Limited on June 25, 1998 and changed its name to Texmaco Machines Limited on March 3, 2010, which was subsequently changed to Texmaco Rail & Engineering Limited with effect from April 23, 2010.
- (ii) The Amalgamated Company is involved in the business of manufacturing of rolling stock, such as wagons, coaches, EMUs loco shells & parts, etc., hydro mechanical equipments, steel castings, Rail EPC, bridges and other steel structures.

1.2 Overview, Objectives and Benefits of this Scheme

1.2.1 Pursuant to and under the provisions of Sections 230 and 232 of the 2013 Act and the other relevant provisions made under the 1956 Act and/or the 2013 Act, the Amalgamating Company 1, the Amalgamating Company 2, and the Amalgamated Company propose, through this Scheme, to amalgamate the Amalgamating Companies into and with the Amalgamated Company.

1.2.2 This Scheme is segregated into the following five (5) parts:

- (i) Part - I sets forth the overview, objectives and benefits of this Scheme;
- (ii) Part - II sets forth the capital structure of the Amalgamating Companies and the Amalgamated Company and also deals with the change in authorised share capital of the Amalgamated Company pursuant to and in terms of this Scheme.
- (iii) Part - III deals with the amalgamation of the Amalgamating Company 1 into and with the Amalgamated Company, in accordance with Section 2(1B) of the Income Tax Act, 1961 and Sections 230 and 232 of the 2013 Act;
- (iv) Part - IV deals with the amalgamation of the Amalgamating Company 2 into and with the Amalgamated Company, in accordance with Section 2(1B) of the Income Tax Act, 1961 and Sections 230 and 232 of the 2013 Act;
- (v) Part - V deals with change in share capital, the payment of consideration by the Amalgamated Company to the shareholders of the Amalgamating Companies and certain specified accounting treatments in the books of the Amalgamated Company pursuant to and in terms of this Scheme; and
- (vi) Part - VI deals with the general terms and conditions applicable to this Scheme.

1.2.3 This Scheme of Amalgamation shall result in:

- (i) consolidation of the businesses presently being carried on by the Amalgamating Companies and the Amalgamated Company, which shall create greater synergies between the business operations of all the companies;
- (ii) optimal utilisation of resources due to pooling of management, administrative and technical skills of various resources of all the companies, better administration, and cost reduction, including reduction in managerial, administrative and other common costs;
- (iii) better alignment, coordination and streamlining of day to day operations of all the companies, leading to improvement in overall working culture and environment;
- (iv) creation of large asset base and facilitating access to better financial resources; and

- (v) creation of value for various stakeholders and shareholders (including public shareholders) of both the Amalgamating Companies and that of the Amalgamated Company, as a result of the foregoing.

1.3 Definitions

In this Scheme, unless repugnant to the subject, context or meaning thereof, the following capitalised words and expressions shall have the meanings set forth below:

- 1.3.1 **"1956 Act"** means the Companies Act, 1956 and the rules and regulations made thereunder, and includes any alterations, modifications and amendments made thereto;
- 1.3.2 **"2013 Act"** means the Companies Act, 2013 and the rules and regulations made thereunder, and includes any alterations, modifications and amendments made thereto and/or any re-enactment thereof;
- 1.3.3 **"Appointed Date"** means April 01, 2017, being the date with effect from which this Scheme shall, post effectiveness of this Scheme, be operative, i.e., the date with effect from which the Amalgamating Companies shall be deemed to have been amalgamated and merged into and with the Amalgamated Company;
- 1.3.4 **"Amalgamated Company"** has the meaning ascribed to such a term in Clause 1.1.3;
- 1.3.5 **"Amalgamating Company 1"** has the meaning ascribed to such a term in Clause 1.1.1, and notwithstanding anything to the contrary in this Scheme, means and includes:
 - (i) all assets, wherever located (including in the possession of vendors, third parties or elsewhere), whether real, personal or mixed, tangible, intangible, present, future or contingent, including but not limited to immovable properties, land and buildings, movable assets, and other plant, machinery and equipment, whether licensed, leased or otherwise held, title, interests, financial assets, investments, loans, application monies, advance monies, earnest monies and/or security deposits or advances (including accrued interest) and other payments (in any such case whether paid by or deemed to have been paid by the Amalgamating Company 1), covenants, undertakings and rights and benefits, including rights and benefits pertaining to any security arrangements, receivables, claims against any third parties, guarantees (including bank and performance guarantees), letters of credit, reversions, tenancies and other such arrangements or facilities;
 - (ii) all debts, borrowings, duties, guarantees, assurances, commitments, obligations and liabilities (including deferred tax liabilities and contingent liabilities) of the Amalgamating Company 1, both present and future of every kind, nature or description, whether fixed, contingent or absolute, secured or unsecured, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising, whether provided for or not in the books of accounts or disclosed in the balance sheet including, without limitation, whether arising out of any contract or tort based on negligence or strict liability or under any licences or permits or schemes;
 - (iii) all contracts, agreements, engagements, licenses, leases, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, letters of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, sales tax credits, excise & service tax credits and goods & services tax credits, income tax credits, credit of all taxes paid for which return has not been filed, or return has been filed but refund has not been claimed, or return has been filed, refund has been claimed but not yet received by the Amalgamating Company 1, privileges and benefits of all contracts, agreements and all other rights, including license rights, lease rights, powers and facilities of every kind and description whatsoever or other understandings, deeds and instruments of whatsoever nature to which the Amalgamating Company 1 is a party, including agreements with any government entity, department, commission, board, agency, bureau, official, etc., sale agreements, agreements to sell, equipment purchase agreements, hire purchase agreements, lending agreements and other agreements with the customers, sales orders, purchase orders and other agreements and contracts with the supplier of goods or service providers and all rights, title, interests, claims and benefits there under of whatsoever nature to which the Amalgamating Company 1 is a party;
 - (iv) all intellectual property rights, registrations, trademarks, trade names, service marks, copyrights, patents, designs, technical know-how, domain names, including applications for trademarks, trade names, service marks, copyrights, designs and domain names, used by or held for use by the Amalgamating Company 1, whether or not recorded in the books of accounts of the Amalgamating Company 1, and other intellectual rights of any nature whatsoever, books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), drawings, computer programs, manuals, data, catalogues, quotations, list of present and former customers and suppliers, other customer information, customer credit information, customer pricing information and all other records and documents, whether in physical or electronic form relating to the business activities and operations of the Amalgamating Company 1, whether used or held for use by it;
 - (v) all permits, licenses, consents, approvals, authorizations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, subsidies, tax deferrals, and benefits (including sales tax and service tax), income tax benefits and exemptions (including the right to claim tax holiday under the Income Tax Act, 1961), no-objection certificates, certifications, easements, tenancies, privileges and similar rights, whether statutory or otherwise, and any waiver of the foregoing, issued by any legislative, executive or judicial unit of any governmental or semi-government entity or any department, commission, board, agency, bureau, official or other regulatory, administrative or judicial authority used or held for use by the Amalgamating Company 1;
 - (vi) any and all employees, who are on the payrolls of the Amalgamating Company 1, employees/personnel engaged on contract basis and contract labourers and interns/trainees, engaged by the Amalgamating Company 1, at its respective offices, branches or otherwise; and

- (vii) all books, records, files, papers, directly or indirectly relating to the Amalgamating Company 1.
- 1.3.6 **“Amalgamating Company 2”** has the meaning ascribed to such a term in Clause 1.1.2, and notwithstanding anything to the contrary in this Scheme, means and includes:
- (i) all assets, wherever located (including in the possession of vendors, third parties or elsewhere), whether real, personal or mixed, tangible, intangible, present, future or contingent, including but not limited to immovable properties, land and buildings, movable assets, and other plant, machinery and equipment, whether licensed, leased or otherwise held, title, interests, financial assets, investments, loans, application monies, advance monies, earnest monies and/or security deposits or advances (including accrued interest) and other payments (in any such case whether paid by or deemed to have been paid by the Amalgamating Company 2), covenants, undertakings and rights and benefits, including rights and benefits pertaining to any security arrangements, receivables, claims against any third parties, guarantees (including bank and performance guarantees), letters of credit, reversions, tenancies and other such arrangements or facilities;
 - (ii) all debts, borrowings, duties, guarantees, assurances, commitments, obligations and liabilities (including deferred tax liabilities and contingent liabilities) of the Amalgamating Company 2, both present and future of every kind, nature or description, whether fixed, contingent or absolute, secured or unsecured, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising, whether provided for or not in the books of accounts or disclosed in the balance sheet including, without limitation, whether arising out of any contract or tort based on negligence or strict liability or under any licences or permits or schemes;
 - (iii) all contracts, agreements, engagements, licenses, leases, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, letters of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, sales tax credits, excise & service tax credits and goods & services tax credits, income tax credits, credit of all taxes paid for which return has not been filed, or return has been filed but refund has not been claimed, or return has been filed, refund has been claimed but not yet received by the Amalgamating Company 2, privileges and benefits of all contracts, agreements and all other rights, including license rights, lease rights, powers and facilities of every kind and description whatsoever or other understandings, deeds and instruments of whatsoever nature to which the Amalgamating Company 2 is a party, including agreements with any government entity, department, commission, board, agency, bureau, official, etc., sale agreements, agreements to sell, equipment purchase agreements, hire purchase agreements, lending agreements and other agreements with the customers, sales orders, purchase orders and other agreements and contracts with the supplier of goods or service providers and all rights, title, interests, claims and benefits there under of whatsoever nature to which the Amalgamating Company 2 is a party;
 - (iv) all intellectual property rights, registrations, trademarks, trade names, service marks, copyrights, patents, designs, technical know-how, domain names, including applications for trademarks, trade names, service marks, copyrights, designs and domain names, used by or held for use by the Amalgamating Company 2, whether or not recorded in the books of accounts of the Amalgamating Company 2, and other intellectual rights of any nature whatsoever, books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), drawings, computer programs, manuals, data, catalogues, quotations, list of present and former customers and suppliers, other customer information, customer credit information, customer pricing information and all other records and documents, whether in physical or electronic form relating to the business activities and operations of the Amalgamating Company 2, whether used or held for use by it;
 - (v) all permits, licenses, consents, approvals, authorizations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, subsidies, tax deferrals, and benefits (including sales tax and service tax), income tax benefits and exemptions (including the right to claim tax holiday under the Income Tax Act, 1961), no-objection certificates, certifications, easements, tenancies, privileges and similar rights, whether statutory or otherwise, and any waiver of the foregoing, issued by any legislative, executive or judicial unit of any governmental or semi-governmental entity or any department, commission, board, agency, bureau, official or other regulatory, administrative or judicial authority used or held for use by the Amalgamating Company 2;
 - (vi) any and all employees, who are on the payrolls of the Amalgamating Company 2, employees/personnel engaged on contract basis and contract labourers and interns/trainees, engaged by the Amalgamating Company 2, at its respective offices, branches or otherwise; and
 - (vii) all books, records, files, papers, directly or indirectly relating to the Amalgamating Company 2.
- 1.3.7 **“Board of Directors”** in relation to either of the Amalgamating Companies and/or the Amalgamated Company, as the case may be, means their respective board of directors, and unless repugnant to the subject, context or meaning thereof, shall be deemed to include every committee (including any committee of directors) or any person authorised by the board of directors or by any such committee;
- 1.3.8 **“Effective Date”** means the date on which all the conditions and matters referred to in Clause 6.4 of this Scheme have been fulfilled. Any references in this Scheme to “upon this Scheme becoming effective” or “effectiveness of this Scheme” means and refers to the Effective Date;
- 1.3.9 **“NCLT”** means the Hon'ble National Company Law Tribunal, Kolkata Bench;
- 1.3.10 **“Record Date”** means the date to be fixed by the Board of Directors of the Amalgamated Company in terms of Clause 6.7, in consultation with the Board of Directors of the Amalgamating Company 2;

- 1.3.11 **“Scheme”** means this Scheme of Amalgamation for the amalgamation of the Amalgamating Companies into and with the Amalgamated Company, along with all annexures, schedules and appendices, if any, and as modified or amended from time to time in accordance with applicable laws and with the requisite approval of NCLT;
- 1.3.12 **“Stock Exchanges”** mean (with respect to the Amalgamated Company) the National Stock Exchange of India Limited, BSE Limited and The Calcutta Stock Exchange Limited; and
- 1.3.13 **“Valuation Report”** has the meaning ascribed to such a term in Clause 5.3.2

1.4 Interpretation

- 1.4.1 Terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the meaning ascribed to such terms and expressions under the 1956 Act or the 2013 Act, as applicable, and if not defined therein then under other relevant statutes, such as the Income Tax Act, 1961, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 (including the regulations made there under), the Depositories Act, 1996 and other applicable laws, rules, regulations, bye-laws, as the case may be, including any statutory modification or re-enactment thereof.
- 1.4.2 In this Scheme, unless the context otherwise requires:
- references to “persons” shall include individuals, bodies corporate (wherever incorporated), unincorporated associations and partnerships;
 - the headings are inserted for ease of reference only and shall not affect the construction or interpretation of the relevant provision;
 - references to one gender includes all genders; and
 - words in the singular shall include plural and vice versa.

PART - II

2. CAPITAL STRUCTURE

2.1 Amalgamating Company 1

The capital structure of the Amalgamating Company 1, as of August 31, 2017, is as under:

Share Capital	Amount in Rs.
Authorised Capital	
3,50,00,000 equity shares of Rs. 10 each	35,00,00,000
65,00,000 preference shares of Rs. 100 each	65,00,00,000
Total	100,00,00,000
Issued, Subscribed and Paid-up	
2,34,50,000 equity shares of Rs. 10 each	23,45,00,000
60,00,000 preference shares of Rs. 100 each	60,00,00,000
Total	83,45,00,000

2.2 Amalgamating Company 2

The capital structure of the Amalgamating Company 2, as of August 31, 2017, is as under:

Share Capital	Amount in Rs.
Authorised Capital	
20,00,000 equity shares of Rs. 10 each	2,00,00,000
Total	2,00,00,000
Issued, Subscribed and Paid-up	
13,00,000 equity shares of Rs. 10 each	1,30,00,000
Total	1,30,00,000

2.3 Amalgamated Company

The capital structure of the Amalgamated Company, as of August 31, 2017 is as under:

Share Capital	Amount in Rs.
Authorised	
95,00,00,000 equity shares of Re. 1 each	95,00,00,000
Total	95,00,00,000
Issued, Subscribed and Paid-up	
21,96,02,843 equity shares of Re. 1 each	21,96,02,843
Total	21,96,02,843

The shares of the Amalgamated Company are, at present, listed on the Stock Exchanges.

2.4 Transfer of authorised share capital of the Amalgamating Companies to the Amalgamated Company

- 2.4.1 Upon this Scheme becoming effective and with effect from the Appointed Date, the authorised share capital of the Amalgamating Companies, shall stand transferred to and be merged with the authorised share capital of the Amalgamated Company, without any liability for payment of any additional fees or stamp duty.
- 2.4.2 Upon this Scheme coming into effect and with effect from the Appointed Date, and consequent to transfer of the existing authorised share capital of the Amalgamating Companies in accordance with Clause 2.4.1, the authorised share capital of the Amalgamated Company of Rs. 95,00,00,000 (Rupees Ninety Five crore) divided into 95,00,00,000 (Ninety Five crore) equity shares of Re. 1 (Rupee one) each, shall stand enhanced by an aggregate amount of Rs.1,02,00,00,000(Rupees one hundred two crore), and the resultant authorised share capital of the Amalgamated Company shall be Rs. 1,97,00,00,000 (Rupees One hundred ninety seven crore), divided into 1,97,00,00,000 (One hundred ninety seven crore)equity shares of Re. 1 (Rupee one) each. Accordingly, clause 5 of the Memorandum of Association of the Amalgamated Company shall stand modified and be substituted by the following:

“The Authorised Share Capital of the Company is Rs.1,97,00,00,000 (Rupees One hundred ninety seven crore), divided into 1,97,00,00,000 (One hundred ninety seven crore)equity shares of Re. 1 (Rupee one) each, with the rights, privileges and conditions attaching thereto as may be provided by the Articles of Association of the Company for the time being, with power to increase and reduce the share capital of the Company and to divide the shares in the share capital for the time being into several classes and to attach there to respectively such preferential, deferred, guaranteed, qualified or special rights, privileges and conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company”

2.5 Alteration of the main objects

The main objects of the Amalgamated Company shall stand altered by adding two new paragraphs namely Paragraph 7 and 8, which shall stand inserted immediately after paragraph 6 and shall read as under:

- “7. To promote, establish, acquire and run or otherwise carry on the business of Electrical Engineering, Manufacturing of and trading in Industrial Goods and equipments, execution of Electro-mechanical, overhead electrification, substation installation, power transmission line works and Contracts, providing consultancy services and advising in electro mechanical engineering matters for Industries.
8. To carry on the business of designing, manufacturing, producing, processing, importing, exporting, marketing, trading, distributing, supplying, servicing, assembling, warehousing, developing, engineering, testing, integrating, altering, customizing, building, converting, dismantling, fabricating, maintaining, managing, modifying, refitting, refurbishing, repairing, reconstructing, remanufacturing, renovating, reconditioning, remodelling, advising, consulting and dealing in all descriptions, specifications, modalities, capacities, strengths, shapes, sizes, varieties, of fabricated locomotive bogie frames and wagons and to provide customer support services, after sales services, logistics support services, business management systems, back office operations, engineering support services, system integration services, integrations and management systems, market research and market support services, information technology support services, calibration, research and development, management services and other services in relation to the activities mentioned hereinabove.”

- 2.6 It is hereby clarified that the consent of the shareholders of the Amalgamating Companies and the Amalgamated Company to this Scheme shall be sufficient for the purposes of effecting the aforesaid amendment in the Memorandum of Association of the Amalgamated Company and that no further resolutions, whether under Sections 13of the 2013 Act, or any other applicable provisions of the 1956 Act and/or the 2013 Act or under the Articles of Association, shall be required to be separately passed, nor shall the Amalgamated Company be required to pay any additional registration fees, stamp duties, etc., in relation to such increase in its authorised share capital.

PART – III

3. AMALGAMATION OF AMALGAMATING COMPANY 1 INTO AND WITH THE AMALGAMATED COMPANY

3.1 Transfer and vesting of assets and liabilities and entire business of the Amalgamating Company 1

Upon this Scheme becoming effective and with effect from the Appointed Date, all present and future assets and liabilities, whether or not recorded in the books of accounts of the Amalgamating Company 1, and the entire business of the Amalgamating Company 1, shall stand transferred to and vested in the Amalgamated Company, as a going concern, without any further act or deed, as per the provisions contained herein.

- 3.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, with effect from the Appointed Date and upon this Scheme becoming effective:

- (i) all assets of the Amalgamating Company 1, that are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery and/or by endorsement and delivery or by vesting and recordal pursuant to this Scheme, shall stand vested in the Amalgamated Company and shall become the property and an integral part of the Amalgamated Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal pursuant to this Scheme, as appropriate to the property being vested, and title to the property shall be deemed to have been transferred accordingly.
- (ii) all other movable properties of the Amalgamating Company 1, including investments in shares and any other securities, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received,

bank balances and deposits, if any, with government, semi-government, local and other authorities and bodies, customers and other persons, shall without any further act, instrument or deed, become the property of the Amalgamated Company, and the same shall also be deemed to have been transferred by way of delivery of possession of the respective documents in this regard. The Amalgamated Company may, if it so deems appropriate, give notice in such form as it deems fit and proper, to each such debtor or obligor, that pursuant to the sanction of this Scheme by NCLT, such debt, loan, advance, claim, bank balance, deposit or other asset be paid or made good or held on account of the Amalgamated Company as the person entitled thereto, to the end and intent that the right of the Amalgamating Company 1 to recover or realise all such debts (including the debts payable by such debtor or obligor to the Amalgamating Company 1) stands transferred and assigned to the Amalgamated Company and that appropriate entries should be passed in the books of accounts of the relevant debtors or obligors to record such change. It is hereby clarified that investments, if any, made by the Amalgamating Company 1 and all the rights, title and interest of the Amalgamating Company 1 in any licensed properties or leasehold properties shall, pursuant to Section 232 of the 2013 Act and the provisions of this Scheme, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Amalgamated Company.

- (iii) all immovable properties of the Amalgamating Company 1, including land together with the buildings and structures standing thereon and rights and interests in immovable properties of the Amalgamating Company 1, whether freehold or leasehold or licensed or otherwise and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in the Amalgamated Company, without any further act or deed done or being required to be done by the Amalgamating Company 1 and/or the Amalgamated Company. The Amalgamated Company shall be entitled to exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties. The mutation or substitution of the title to the immovable properties shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Amalgamated Company by the appropriate authorities pursuant to the sanction of this Scheme by NCLT in accordance with the terms hereof.
- (iv) all debts, liabilities, contingent liabilities, duties and obligations, whether secured or unsecured or whether provided for or not in the books of account or disclosed in the financial statements of the Amalgamating Company 1, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Amalgamated Company, and the Amalgamated Company shall, and does hereby undertake to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any. It is hereby clarified that subject to the requirements under applicable law, 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 3.2.

All loans, advances and other obligations due from the Amalgamating Company 1 to the Amalgamated Company or vice versa shall stand cancelled and shall have no effect.

- (v) all contracts, deeds, bonds, agreements, schemes, arrangements, approvals, certificates, leases, registrations and other instruments, permits, rights, subsidies, concessions, entitlements, licenses (including the licenses granted by any governmental, statutory or regulatory bodies) for the purpose of carrying on the business of the Amalgamating Company 1, and in relation thereto, and those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Amalgamating Company 1, or to the benefit of which, the Amalgamating Company 1 may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on, against or in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company 1, the Amalgamated Company had been a party or beneficiary or obligor thereto. Without prejudice to the generality of the foregoing, all leave and licence agreements, deeds, lease agreements/deeds, bank guarantees, performance guarantees, letters of credit, agreements with any government entity, department, commission, board, agency, bureau or official, hire purchase agreements, lending agreements and such other agreements, deeds, documents and arrangements pertaining to the business of the Amalgamating Company 1 or to the benefit of which the Amalgamating Company 1 may be eligible and which are subsisting or having effect immediately before the Effective Date, including all rights and benefits (including benefits of any deposit, advances, receivables or claims) arising or accruing therefrom, shall, with effect from the Appointed Date and upon this Scheme becoming effective, by operation of law pursuant to the vesting orders of NCLT, be deemed to be contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses of the Amalgamated Company. In relation to the same any procedural requirements required to be fulfilled solely by the Amalgamating Company 1 (and not by any of its successors) shall be fulfilled by the Amalgamated Company as if it is the duly constituted attorney of that Amalgamating Company 1. All agreements entered into by the Amalgamating Company 1 shall stand transferred and be vested in favour of the Amalgamated Company on the same terms and conditions. The Amalgamated Company and the other parties to such agreements shall continue to comply with the terms, conditions and covenants thereunder.
- (vi) any notice, disputes, pending suits, appeals or other proceedings of whatsoever nature relating to the Amalgamating Company 1, whether by or against it, shall not abate, be discontinued or in any way be prejudicially affected by reason of the amalgamation of the Amalgamating Company 1 or of anything contained in this Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Amalgamated Company in the same manner and to the same extent as would or might have been continued, prosecuted and/or enforced by or against the Amalgamating Company 1 as if this Scheme had not been implemented.

- (vii) all employees, who are on the payrolls of the Amalgamating Company 1, employees/personnel engaged on contract basis and contract labourers and interns/trainees of the Amalgamating Company 1, who are on its payrolls shall become employees, employees/personnel engaged on contract basis, contract labourers or interns/trainees, as the case may be, of the Amalgamated Company with effect from the Effective Date, on such terms and conditions as are no less favourable in aggregate than those on which they are currently engaged by the Amalgamating Company 1, without any interruption of service as a result of this amalgamation and transfer. With regard to provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Amalgamating Company 1, upon this Scheme becoming effective, the Amalgamated Company shall stand substituted for the Amalgamating Company 1 for all purposes whatsoever, including with regard to the obligation to make contributions to relevant authorities, such as the Regional Provident Fund Commissioner or to such other funds and/or schemes maintained by the Amalgamating Company 1, in accordance with the provisions of applicable laws, the provisions of such funds and/or schemes in the respective trust deeds or other documents or otherwise. It is hereby clarified that upon this Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the Amalgamating Company 1 for such purpose shall be treated as having been continuous.

The existing provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme and any other special scheme or benefits created by the Amalgamating Company 1 for its employees shall be continued on the same terms and conditions or be transferred to the existing provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme, etc., being maintained by the Amalgamated Company or as may be created by the Amalgamated Company for such purpose. Pending such transfer, the contributions required to be made in respect of such employees shall continue to be made by the Amalgamated Company to the existing funds maintained by the Amalgamating Company 1.

The Amalgamated Company undertakes that for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits to the employees of the Amalgamating Company 1, the past services of such employees with the Amalgamating Company 1 shall also be taken into account and it shall pay the same accordingly, as and when such amounts are due and payable. Upon this Scheme becoming effective, the Amalgamating Company 1 will transfer/handover to the Amalgamated Company, copies of employment information, including but not limited to, personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or ongoing leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files relating to its and all forms, notifications, orders and contribution/identity cards issued by the concerned authorities relating to benefits transferred pursuant to this sub-clause.

The Amalgamated Company shall continue to abide by any agreement(s)/ settlement(s) entered into by the Amalgamating Company 1 with any of its employees prior to the Appointed Date, and/or from the Appointed Date till the Effective Date.

The Amalgamated Company has granted stock options to certain employees in terms of the "Texmaco Employees Stock Option Scheme 2014" ("ESOS 2014"). In terms of ESOS 2014, the Compensation Committee constituted by the Board of Directors of the Amalgamated Company has inter alia the power to determine the procedure for making a fair and reasonable adjustment to the number of stock options and to the exercise price in case of corporate actions such as the amalgamation of the Amalgamating Company 1 into and with the Amalgamated Company that is being contemplated in terms of this Scheme. In light of the above provisions of ESOS 2014, the Compensation Committee of the Amalgamated Company shall make appropriate adjustment to the number of stock options and/or to the exercise price, in accordance with the provisions of ESOS 2014 and applicable laws. Notwithstanding anything to the contrary contained in this Scheme, no employee of the Amalgamating Company 1 shall be entitled to any stock options in terms of ESOS 2014 on account of this Scheme; provided, however, upon this Scheme becoming effective, the Compensation Committee of the Amalgamated Company shall be entitled to, in terms of ESOS 2014, offer any stock option to any of the employees of the Amalgamating Company 1 who shall become employees of the Amalgamated Company upon the Scheme becoming effective, as it may deem fit. The approval of this Scheme by the shareholders of Amalgamated Company and Amalgamating Company 1 shall be deemed to be a consent to the aforesaid arrangement in regard to ESOS 2014 and all other relevant matters undertaken in relation to ESOS 2014, and no further approval of the shareholders shall be required in terms either the 2013 Act or the 1956 Act.

- (viii) all the intellectual property rights of any nature whatsoever, including any and all registrations, goodwill, licenses, trademarks, service marks, copyrights, domain names, patents, applications for copyrights, patents, trade names and trade marks, appertaining to the Amalgamating Company 1, if any, shall stand transferred to and vested in the Amalgamated Company.
- (ix) all taxes (including but not limited to advance tax, tax deducted at source, minimum alternate tax credits, fringe benefit tax, banking cash transaction tax, securities transaction tax, taxes withheld/paid in a foreign country, value added tax, sales tax, service tax, goods and services tax, etc.) payable by or refundable to or being the entitlement of the Amalgamating Company 1, including all or any refunds or claims shall be treated as the tax liability or refunds/credits/claims, as the case may be, of the Amalgamated Company, and any tax incentives, advantages, privileges, exemptions, credits, holidays, remissions, reductions, tax losses including brought forward business loss, unabsorbed depreciation, etc., as would have been available to the Amalgamating Company 1, shall upon to this Scheme becoming effective, be available to the Amalgamated Company.

- (x) the accounts of the Amalgamated Company as on the Appointed Date shall be revised in accordance with the applicable provisions and terms of this Scheme. The Amalgamated Company shall be entitled to revise its Income Tax returns, TDS returns, GST returns and other statutory returns as may be required under respective statutes pertaining to Indirect Taxes, such as Sales-Tax, Value Added Tax, Excise Duties, Service Tax and/or duties under Central Goods and Services Tax Act, 2017, the relevant State / Union Territory's legislation in terms of the Central Goods and Services Tax Act, 2017, Integrated Goods and Services Act, etc.
- (xi) all approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses (including the licenses granted by any governmental, statutory or regulatory bodies for the purpose of carrying on its business or in connection therewith), and certificates of every kind and description whatsoever in relation to the Amalgamating Company 1, or to the benefit of which the Amalgamating Company 1 may be eligible/entitled, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company 1, the Amalgamated Company had been a party or beneficiary or obligee thereto.
- (xii) benefits of any and all corporate approvals as may have already been taken by the Amalgamating Company 1, whether being in the nature of compliances or otherwise, including without limitation, approvals under Sections 180, 186 and 188 of the 2013 Act and any other approvals under either the 1956 Act or the 2013 Act shall stand transferred to the Amalgamated Company and the said corporate approvals and compliances shall be deemed to have been taken/complied with by the Amalgamated Company to the extent permitted under the 2013 Act.
- (xiii) all estates, assets, rights, title, interests and authorities accrued to and/or acquired by the Amalgamating Company 1 shall be deemed to have been accrued to and/or acquired for and on behalf of the Amalgamated Company and shall, upon this Scheme becoming effective, pursuant to Section 232 of the 2013 Act and other applicable provisions of the 1956 Act and/or the 2013 Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Amalgamated Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Amalgamated Company.
- (xiv) all lease/license or rent agreements entered into by the Amalgamating Company 1 with various landlords, owners and lessors, together with security deposits and advance/prepaid lease/license fee, etc., shall stand automatically transferred and vested in favour of the Amalgamated Company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed. The Amalgamated Company shall continue to pay rent, or lease or license fee as provided for in such agreements, and the Amalgamated Company and the relevant landlords, owners and lessors shall continue to comply with the terms, conditions and covenants thereunder. Without limiting the generality of the foregoing, the Amalgamated Company shall also be entitled to refund of security deposits paid under such agreements by the Amalgamating Company 1.
- (xv) all electricity connections and tariff rates in respect thereof sanctioned by various public sector and private companies, boards, agencies and authorities to the Amalgamating Company 1, together with security deposits and all other advances paid, shall stand automatically transferred and vested in favour of the Amalgamated Company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed. The relevant electricity companies, boards, agencies and authorities shall issue invoices in the name of the Amalgamated Company with effect from the billing cycle commencing from the month immediately succeeding the month in which an intimation of the approval of this Scheme by NCLT and of the effectiveness of the Scheme is filed by the Amalgamated Company with them. The Amalgamated Company and the relevant electricity companies, boards, agencies and authorities shall continue to comply with the terms, conditions and covenants associated with the grant of such connection. Without limiting the generality of the foregoing, the Amalgamated Company shall also be entitled to refund of security deposits paid to or placed with such electricity companies, boards, agencies, municipal corporation, statutory and other authorities by the Amalgamating Company 1.

3.3 Upon this Scheme becoming effective and the consequent amalgamation of the Amalgamating Company 1 into and with the Amalgamated Company, the secured creditors of the Amalgamated Company shall only continue to be entitled to security over such properties and assets forming part of the Amalgamated Company, as existing immediately prior to the amalgamation of the Amalgamating Company 1 into and with the Amalgamated Company and the secured creditors of the Amalgamating Company 1 shall continue to be entitled to security over such properties, assets, rights, benefits and interest of and in the Amalgamating Company 1, as existing immediately prior to the amalgamation of the Amalgamating Company 1 into and with the Amalgamated Company. It is hereby clarified that all the assets of Amalgamated Company and the Amalgamating Company 1, which are not currently encumbered, shall remain free and available for creation of any security thereon in future in relation to any new indebtedness that may be incurred by the Amalgamated Company. For this purpose, no further consent from the existing secured creditors shall be required and sanction of this Scheme shall be considered as a specific consent of such secured creditors of the Amalgamating Company 1 or of the Amalgamated Company, as the case may be.

3.4 The Amalgamating Company 1 and/or the Amalgamated Company, as the case may be, shall, at any time after this Scheme comes into effect in accordance with the provisions hereof, if so required under any law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to which the Amalgamating Company 1 has been a party, including any filings with the regulatory authorities, in order to give formal effect to the above provisions. The Amalgamated Company shall, under the provisions hereof, be deemed to be authorised to execute any such writings for and on behalf of the Amalgamating Company 1 and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamating Company 1.

3.5 The Amalgamating Company 1 and/or the Amalgamated Company, as the case may be, shall, at any time after this Scheme comes into effect in accordance with the provisions hereof, if so required under any law or otherwise, do all such acts or things

as may be necessary to transfer/obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Amalgamating Company 1. It is hereby clarified that if the consent of any third party or government authority is required to give effect to the provisions of this clause, the said third party or government authority shall make and duly record the necessary substitution/endorsement in the name of the Amalgamated Company pursuant to the sanction of this Scheme by NCLT, and upon this Scheme becoming effective in accordance with the terms hereof. For this purpose, the Amalgamated Company shall file appropriate applications/documents with relevant authorities concerned for information and record purposes. The Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Amalgamating Company 1 and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

3.6 Conduct of Businesses till Effective Date

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

- (i) the Amalgamating Company 1 undertakes to carry on and shall be deemed to have carried on all its business activities and stand possessed of its properties and assets, for and on account of and in trust for the Amalgamated Company;
- (ii) all profits or income arising or accruing in favour of the Amalgamating Company 1 and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax credit, fringe benefit tax, banking cash transaction tax, securities transaction tax, taxes withheld/paid in a foreign country, value added tax, sales tax, service tax, goods and services tax, etc.) or losses arising or incurred by the Amalgamating Company 1 shall, for all purposes, be treated as and deemed to be the profits or income, taxes or losses, as the case may be, of the Amalgamated Company;
- (iii) the Amalgamating Company 1 shall carry on its business with reasonable diligence and business prudence and in the same manner as it had been doing hitherto, and shall not undertake any additional financial commitment of any nature whatsoever, borrow any amount or incur any other liabilities or expenditure, issue any additional guarantee, indemnity, letters of comfort or commitment either for itself or on behalf of its affiliates or associates or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal in any of its properties/assets, except:
 - (a) when the same is expressly provided in the Scheme;
 - (b) when the same is in the ordinary course of business as carried on by the Amalgamating Company 1; or
 - (c) when written consent of the Amalgamated Company has been obtained in this regard.
- (iv) except by mutual consent of the Boards of Directors of the Amalgamating Company 1 and the Amalgamated Company, or except pursuant to any prior commitment, obligation or arrangement existing or undertaken by the Amalgamating Company 1 and/or the Amalgamated Company as on the date of filing of this Scheme with NCLT, or except as contemplated in this Scheme, pending sanction of this Scheme by NCLT, the Amalgamating Company 1 and/or the Amalgamated Company shall not make any change in their capital structures either by way of any increase (by issue of equity shares, bonus shares, convertible debentures or otherwise), decrease, reduction, reclassification, sub-division or consolidation, re-organisation or in any other manner, which would have the effect of re-organisation of capital of such company(ies). In the event that the Amalgamating Company 1 and/or the Amalgamated Company change their capital structures either by way of any increase (by issue of equity shares, bonus shares, convertible securities or otherwise), decrease, reduction, reclassification, sub-division, consolidation, or re-organisation in any other manner, which would have the effect of bringing some change to the capital structures of such company(ies), the relevant provisions of this Scheme, including Clause 2.4.2, shall stand modified/adjusted accordingly to take into account the effect of such corporate actions;
- (v) the Amalgamating Company 1 shall not alter or substantially expand its business, except with the prior written consent of the Amalgamated Company; and
- (vi) the Amalgamating Company 1 shall not amend its memorandum of association or articles of association, except with the prior written consent of the Amalgamated Company.

3.6.2 (i) With effect from the Effective Date, the Amalgamated Company shall carry on and shall be entitled to carry on the business of the Amalgamating Company 1.

- (ii) For the purpose of giving effect to the amalgamation order passed under Sections 230 and 232 of the 2013 Act and such other provisions thereof in respect of this Scheme by NCLT, the Amalgamated Company shall, at any time pursuant to the orders approving this Scheme, be entitled to get the recordal of the change in the legal right(s) upon the amalgamation of the Amalgamating Company 1, in accordance with the provisions of Sections 230 and 232 of the 2013 Act and such other provisions thereof, as applicable. The Amalgamated Company is and shall always be deemed to have been authorised to execute any pleadings, applications, forms, etc., as may be required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.
- (iii) The Amalgamated Company unconditionally and irrevocably agrees and undertakes to pay, discharge and satisfy, upon this Scheme becoming effective, all liabilities and obligations of the Amalgamating Company 1 with effect from the Appointed Date (to the extent the same has already not been paid by the Amalgamating Company 1), in order to give effect to the foregoing provisions.

3.7 Upon this Scheme becoming effective, the Amalgamating Company 1 shall stand dissolved, without any further act or deed, without being wound-up.

PART – IV

4. AMALGAMATION OF AMALGAMATING COMPANY 2 INTO AND WITH THE AMALGAMATED COMPANY

4.1 Transfer and vesting of assets and liabilities and entire business of the Amalgamating Company 2

Upon this Scheme becoming effective and with effect from the Appointed Date, all present and future assets and liabilities, whether or not recorded in the books of accounts of the Amalgamating Company 2, and the entire business of the Amalgamating Company 2, shall stand transferred to and vested in the Amalgamated Company, as a going concern, without any further act or deed, as per the provisions contained herein.

4.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, with effect from the Appointed Date and upon this Scheme becoming effective:

- (i) all assets of the Amalgamating Company 2, that are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery and/or by endorsement and delivery or by vesting and recordal pursuant to this Scheme, shall stand vested in the Amalgamated Company and shall become the property and an integral part of the Amalgamated Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal pursuant to this Scheme, as appropriate to the property being vested, and title to the property shall be deemed to have been transferred accordingly.
- (ii) all other movable properties of the Amalgamating Company 2, including investments in shares and any other securities, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with government, semi-government, local and other authorities and bodies, customers and other persons, shall without any further act, instrument or deed, become the property of the Amalgamated Company, and the same shall also be deemed to have been transferred by way of delivery of possession of the respective documents in this regard. The Amalgamated Company may, if it so deems appropriate, give notice in such form as it deems fit and proper, to each such debtor or obligor, that pursuant to the sanction of this Scheme by NCLT, such debt, loan, advance, claim, bank balance, deposit or other asset be paid or made good or held on account of the Amalgamated Company as the person entitled thereto, to the end and intent that the right of the Amalgamating Company 2 to recover or realise all such debts (including the debts payable by such debtor or obligor to the Amalgamating Company 2) stands transferred and assigned to the Amalgamated Company and that appropriate entries should be passed in the books of accounts of the relevant debtors or obligors to record such change. It is hereby clarified that investments, if any, made by the Amalgamating Company 2 and all the rights, title and interest of the Amalgamating Company 2 in any licensed properties or leasehold properties shall, pursuant to Section 232 of the 2013 Act and the provisions of this Scheme, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Amalgamated Company.
- (iii) all immovable properties of the Amalgamating Company 2, including land together with the buildings and structures standing thereon and rights and interests in immovable properties of the Amalgamating Company 2, whether freehold or leasehold or licensed or otherwise and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in the Amalgamated Company, without any further act or deed done or being required to be done by the Amalgamating Company 2 and/or the Amalgamated Company. The Amalgamated Company shall be entitled to exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties. The mutation or substitution of the title to the immovable properties shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Amalgamated Company by the appropriate authorities pursuant to the sanction of this Scheme by NCLT in accordance with the terms hereof.
- (iv) all debts, liabilities, contingent liabilities, duties and obligations, whether secured or unsecured or whether provided for or not in the books of account or disclosed in the financial statements of the Amalgamating Company 2, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Amalgamated Company, and the Amalgamated Company shall, and does hereby undertake to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any. It is hereby clarified that subject to the requirements under applicable law, 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 4.2.

All loans, advances and other obligations due from the Amalgamating Company 2 to the Amalgamated Company or vice versa shall stand cancelled and shall have no effect.

- (v) all contracts, deeds, bonds, agreements, schemes, arrangements, approvals, certificates, leases, registrations and other instruments, permits, rights, subsidies, concessions, entitlements, licenses (including the licenses granted by any governmental, statutory or regulatory bodies) for the purpose of carrying on the business of the Amalgamating Company 2, and in relation thereto, and those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Amalgamating Company 2, or to the benefit of which, the Amalgamating Company 2 may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on, against or in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company 2, the Amalgamated Company had been a party or beneficiary or obligor thereto. Without prejudice to the generality of the foregoing, all leave and licence agreements, deeds, lease agreements/deeds, bank guarantees, performance guarantees, letters of credit, agreements with any

government entity, department, commission, board, agency, bureau or official, hire purchase agreements, lending agreements and such other agreements, deeds, documents and arrangements pertaining to the business of the Amalgamating Company 2 or to the benefit of which the Amalgamating Company 2 may be eligible and which are subsisting or having effect immediately before the Effective Date, including all rights and benefits (including benefits of any deposit, advances, receivables or claims) arising or accruing therefrom, shall, with effect from the Appointed Date and upon this Scheme becoming effective, by operation of law pursuant to the vesting orders of NCLT, be deemed to be contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses of the Amalgamated Company. In relation to the same any procedural requirements required to be fulfilled solely by the Amalgamating Company 2 (and not by any of its successors) shall be fulfilled by the Amalgamated Company as if it is the duly constituted attorney of that Amalgamating Company 2. All agreements entered into by the Amalgamating Company 2 shall stand transferred and be vested in favour of the Amalgamated Company on the same terms and conditions. The Amalgamated Company and the other parties to such agreements shall continue to comply with the terms, conditions and covenants thereunder.

- (vi) any notice, disputes, pending suits, appeals or other proceedings of whatsoever nature relating to the Amalgamating Company 2, whether by or against it, shall not abate, be discontinued or in any way be prejudicially affected by reason of the amalgamation of the Amalgamating Company 2 or of anything contained in this Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Amalgamated Company in the same manner and to the same extent as would or might have been continued, prosecuted and/or enforced by or against the Amalgamating Company 2 as if this Scheme had not been implemented.
- (vii) all employees, who are on the payrolls of the Amalgamating Company 2, employees/personnel engaged on contract basis and contract labourers and interns/trainees of the Amalgamating Company 2, who are on its payrolls shall become employees, employees/personnel engaged on contract basis, contract labourers or interns/trainees, as the case may be, of the Amalgamated Company with effect from the Effective Date, on such terms and conditions as are no less favourable in aggregate than those on which they are currently engaged by the Amalgamating Company 2, without any interruption of service as a result of this amalgamation and transfer. With regard to provident fund, employee state insurance contribution, gratuity fund, , superannuation fund, staff welfare scheme, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Amalgamating Company 2, upon this Scheme becoming effective, the Amalgamated Company shall stand substituted for the Amalgamating Company 2 for all purposes whatsoever, including with regard to the obligation to make contributions to relevant authorities, such as the Regional Provident Fund Commissioner or to such other funds and/or schemes maintained by the Amalgamating Company 2, in accordance with the provisions of applicable laws, the provisions of such funds and/or schemes in the respective trust deeds or other documents or otherwise. It is hereby clarified that upon this Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the Amalgamating Company 2 for such purpose shall be treated as having been continuous.

The existing provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme and any other special scheme or benefits created by the Amalgamating Company 2 for its employees shall be continued on the same terms and conditions or be transferred to the existing provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme, etc., being maintained by the Amalgamated Company or as may be created by the Amalgamated Company for such purpose. Pending such transfer, the contributions required to be made in respect of such employees shall continue to be made by the Amalgamated Company to the existing funds maintained by the Amalgamating Company 2.

The Amalgamated Company undertakes that for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits to the employees of the Amalgamating Company 2, the past services of such employees with the Amalgamating Company 2 shall also be taken into account and it shall pay the same accordingly, as and when such amounts are due and payable. Upon this Scheme becoming effective, the Amalgamating Company 2 will transfer/handover to the Amalgamated Company, copies of employment information, including but not limited to, personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or ongoing leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files relating to its and all forms, notifications, orders and contribution/identity cards issued by the concerned authorities relating to benefits transferred pursuant to this sub-clause.

The Amalgamated Company shall continue to abide by any agreement(s)/ settlement(s) entered into by the Amalgamating Company 2 with any of its employees prior to the Appointed Date, and/or from the Appointed Date till the Effective Date.

The Amalgamated Company has granted stock options to certain employees in terms of the "Texmaco Employees Stock Option Scheme 2014" ("ESOS 2014"). In terms of ESOS 2014, the Compensation Committee constituted by the Board of Directors of the Amalgamated Company has inter alia the power to determine the procedure for making a fair and reasonable adjustment to the number of stock options and to the exercise price in case of corporate actions such as the amalgamation of the Amalgamating Company 2 into and with the Amalgamated Company that is being contemplated in terms of this Scheme. In light of the above provisions of ESOS 2014, the Compensation Committee of the Amalgamated Company shall make appropriate adjustment to the number of stock options and/or to the

exercise price, in accordance with the provisions of ESOS 2014 and applicable laws. Notwithstanding anything to the contrary contained in this Scheme, no employee of the Amalgamating Company shall be entitled to any stock options in terms of ESOS 2014 on account of this Scheme; provided, however, upon this Scheme becoming effective, the Compensation Committee of the Amalgamated Company shall be entitled to, in terms of ESOS 2014, offer any stock option to any of the employees of the Amalgamating Company 2, as it may deem fit. The approval of this Scheme by the shareholders of Amalgamated Company and Amalgamating Company 2 shall be deemed to be a consent to the aforesaid arrangement in regard to ESOS 2014 and all other relevant matters undertaken in relation to ESOS 2014, and no further approval of the shareholders shall be required in terms either the 2013 Act or the 1956 Act.

- (viii) all the intellectual property rights of any nature whatsoever, including any and all registrations, goodwill, licenses, trademarks, service marks, copyrights, domain names, patents, applications for copyrights, patents, trade names and trade marks, appertaining to the Amalgamating Company 2, if any, shall stand transferred to and vested in the Amalgamated Company.
- (ix) all taxes (including but not limited to advance tax, tax deducted at source, minimum alternate tax credits, fringe benefit tax, banking cash transaction tax, securities transaction tax, taxes withheld/paid in a foreign country, value added tax, sales tax, service tax, goods and services tax, etc.) payable by or refundable to or being the entitlement of the Amalgamating Company 2, including all or any refunds or claims shall be treated as the tax liability or refunds/credits/claims, as the case may be, of the Amalgamated Company, and any tax incentives, advantages, privileges, exemptions, credits, holidays, remissions, reductions, tax losses including brought forward business loss, unabsorbed depreciation, etc., as would have been available to the Amalgamating Company 2, shall upon to this Scheme becoming effective, be available to the Amalgamated Company.
- (x) the accounts of the Amalgamated Company as on the Appointed Date shall be revised in accordance with the applicable provisions and terms of this Scheme. The Amalgamated Company shall be entitled to revise its Income Tax returns, Wealth tax returns, TDS returns, GST returns and other statutory returns as may be required under respective statutes pertaining to Indirect Taxes, such as Sales-Tax, Value Added Tax, Excise Duties, Service Tax, and/or duties under Central Goods and Services Tax Act, 2017, the relevant State / Union Territory's legislation in terms of the Central Goods and Services Tax Act, 2017, etc.
- (xi) all approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses (including the licenses granted by any governmental, statutory or regulatory bodies for the purpose of carrying on its business or in connection therewith), and certificates of every kind and description whatsoever in relation to the Amalgamating Company 2, or to the benefit of which the Amalgamating Company 2 may be eligible/entitled, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company 2, the Amalgamated Company had been a party or beneficiary or obligee thereto.
- (xii) benefits of any and all corporate approvals as may have already been taken by the Amalgamating Company 2, whether being in the nature of compliances or otherwise, including without limitation, approvals under Sections 180, 186 and 188 of the 2013 Act and any other approvals under either the 1956 Act or the 2013 Act shall stand transferred to the Amalgamated Company and the said corporate approvals and compliances shall be deemed to have been taken/complied with by the Amalgamated Company to the extent permitted under the 2013 Act.
- (xiii) all estates, assets, rights, title, interests and authorities accrued to and/or acquired by the Amalgamating Company 2 shall be deemed to have been accrued to and/or acquired for and on behalf of the Amalgamated Company and shall, upon this Scheme becoming effective, pursuant to Section 232 of the 2013 Act and other applicable provisions of the 1956 Act and/or the 2013 Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Amalgamated Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Amalgamated Company.
- (xiv) all lease/license or rent agreements entered into by the Amalgamating Company 2 with various landlords, owners and lessors, together with security deposits and advance/prepaid lease/license fee, etc., shall stand automatically transferred and vested in favour of the Amalgamated Company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed. The Amalgamated Company shall continue to pay rent, or lease or license fee as provided for in such agreements, and the Amalgamated Company and the relevant landlords, owners and lessors shall continue to comply with the terms, conditions and covenants thereunder. Without limiting the generality of the foregoing, the Amalgamated Company shall also be entitled to refund of security deposits paid under such agreements by the Amalgamating Company 2.
- (xv) all electricity connections and tariff rates in respect thereof sanctioned by various public sector and private companies, boards, agencies and authorities to the Amalgamating Company 2, together with security deposits and all other advances paid, shall stand automatically transferred and vested in favour of the Amalgamated Company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed. The relevant electricity companies, boards, agencies and authorities shall issue invoices in the name of the Amalgamated Company with effect from the billing cycle commencing from the month immediately succeeding the month in which an intimation of the approval of this Scheme by NCLT and of the effectiveness of the Scheme is filed by the Amalgamated

Company with them. The Amalgamated Company and the relevant electricity companies, boards, agencies and authorities shall continue to comply with the terms, conditions and covenants associated with the grant of such connection. Without limiting the generality of the foregoing, the Amalgamated Company shall also be entitled to refund of security deposits paid to or placed with such electricity companies, boards, agencies, municipal corporation, statutory and other authorities by the Amalgamating Company 2.

- 4.3 Upon this Scheme becoming effective and the consequent amalgamation of the Amalgamating Company 2 into and with the Amalgamated Company, the secured creditors of the Amalgamated Company shall only continue to be entitled to security over such properties and assets forming part of the Amalgamated Company, as existing immediately prior to the amalgamation of the Amalgamating Company 2 into and with the Amalgamated Company and the secured creditors of the Amalgamating Company 2 shall continue to be entitled to security over such properties, assets, rights, benefits and interest of and in the Amalgamating Company 2, as existing immediately prior to the amalgamation of the Amalgamating Company 2 into and with the Amalgamated Company. It is hereby clarified that all the assets of Amalgamated Company and the Amalgamating Company 2, which are not currently encumbered, shall remain free and available for creation of any security thereon in future in relation to any new indebtedness that may be incurred by the Amalgamated Company. For this purpose, no further consent from the existing secured creditors shall be required and sanction of this Scheme shall be considered as a specific consent of such secured creditors, of the Amalgamating Company 2 or of the Amalgamated Company, as the case may be.
- 4.4 The Amalgamating Company 2 and/or the Amalgamated Company, as the case may be, shall, at any time after this Scheme comes into effect in accordance with the provisions hereof, if so required under any law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to which the Amalgamating Company 2 has been a party, including any filings with the regulatory authorities, in order to give formal effect to the above provisions. The Amalgamated Company shall, under the provisions hereof, be deemed to be authorised to execute any such writings for and on behalf of the Amalgamating Company 2 and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamating Company 2.
- 4.5 The Amalgamating Company 2 and/or the Amalgamated Company, as the case may be, shall, at any time after this Scheme comes into effect in accordance with the provisions hereof, if so required under any law or otherwise, do all such acts or things as may be necessary to transfer/obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Amalgamating Company 2. It is hereby clarified that if the consent of any third party or government authority is required to give effect to the provisions of this clause, the said third party or government authority shall make and duly record the necessary substitution/endorsement in the name of the Amalgamated Company pursuant to the sanction of this Scheme by NCLT, and upon this Scheme becoming effective in accordance with the terms hereof. For this purpose, the Amalgamated Company shall file appropriate applications/documents with relevant authorities concerned for information and record purposes. The Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Amalgamating Company 2 and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

4.6 **Conduct of Businesses till Effective Date**

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

- (i) the Amalgamating Company 2 undertakes to carry on and shall be deemed to have carried on all its business activities and stand possessed of its properties and assets, for and on account of and in trust for the Amalgamated Company;
- (ii) all profits or income arising or accruing in favour of the Amalgamating Company 2 and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax credit, fringe benefit tax, banking cash transaction tax, securities transaction tax, taxes withheld/paid in a foreign country, value added tax, sales tax, service tax, goods and services tax, etc.) or losses arising or incurred by the Amalgamating Company 2 shall, for all purposes, be treated as and deemed to be the profits or income, taxes or losses, as the case may be, of the Amalgamated Company;
- (iii) the Amalgamating Company 2 shall carry on its business with reasonable diligence and business prudence and in the same manner as it had been doing hitherto, and shall not undertake any additional financial commitment of any nature whatsoever, borrow any amount or incur any other liabilities or expenditure, issue any additional guarantee, indemnity, letters of comfort or commitment either for itself or on behalf of its affiliates or associates or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal in any of its properties/assets, except:
 - (a) when the same is expressly provided in the Scheme;
 - (b) when the same is in the ordinary course of business as carried on by the Amalgamating Company 2; or
 - (c) when written consent of the Amalgamated Company has been obtained in this regard.
- (iv) except by mutual consent of the Boards of Directors of the Amalgamating Company 2 and the Amalgamated Company, or except pursuant to any prior commitment, obligation or arrangement existing or undertaken by the Amalgamating

Company 2 and/or the Amalgamated Company as on the date of filing of this Scheme with NCLT, or except as contemplated in this Scheme, pending sanction of this Scheme by NCLT, the Amalgamating Company 2 and/or the Amalgamated Company shall not make any change in their capital structures either by way of any increase (by issue of equity shares, bonus shares, convertible debentures or otherwise), decrease, reduction, reclassification, sub-division or consolidation, re-organisation or in any other manner, which would have the effect of re-organisation of capital of such company(ies). In the event that the Amalgamating Company 2 and/or the Amalgamated Company change their capital structures either by way of any increase (by issue of equity shares, bonus shares, convertible securities or otherwise), decrease, reduction, reclassification, sub-division, consolidation, or re-organisation in any other manner, which would have the effect of bringing some change to the capital structures of such company(ies), the relevant provisions of this Scheme, including Clause 2.4.2, shall stand modified/adjusted accordingly to take into account the effect of such corporate actions;

- (v) the Amalgamating Company 2 shall not alter or substantially expand its business, except with the prior written consent of the Amalgamated Company; and
 - (vi) the Amalgamating Company 2 shall not amend its memorandum of association or articles of association, except with the prior written consent of the Amalgamated Company.
- 4.6.2 (i) With effect from the Effective Date, the Amalgamated Company shall carry on and shall be entitled to carry on the business of the Amalgamating Company 2.
- (ii) For the purpose of giving effect to the amalgamation order passed under Sections 230 and 232 of the 2013 Act and such other provisions thereof, in respect of this Scheme by NCLT, the Amalgamated Company shall, at any time pursuant to the orders approving this Scheme, be entitled to get the recordal of the change in the legal right(s) upon the amalgamation of the Amalgamating Company 2, in accordance with the provisions of Sections 230 and 232 of the 2013 Act and such other provisions thereof, as applicable. The Amalgamated Company is and shall always be deemed to have been authorised to execute any pleadings, applications, forms, etc., as may be required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.
 - (iii) The Amalgamated Company unconditionally and irrevocably agrees and undertakes to pay, discharge and satisfy, upon this Scheme becoming effective, all liabilities and obligations of the Amalgamating Company 2 with effect from the Appointed Date (to the extent the same has already not been paid by the Amalgamating Company 2), in order to give effect to the foregoing provisions.
- 4.7 Upon this Scheme becoming effective, the Amalgamating Company 2 shall stand dissolved, without any further act or deed, without being wound-up.

PART – V

5. CHANGE IN SHARE CAPITAL, CONSIDERATION, CANCELLATION OF SHARES AND ACCOUNTING TREATMENT

- 5.1 In consideration of the provisions of Part - III and Part – IV of this Scheme and as an integral part of this Scheme, the share capital of the Amalgamated Company shall be restructured in the manner set forth in this Clause 5.
- 5.2 Upon this Scheme becoming effective and after the allotment of the new equity shares by the Amalgamated Company in terms of Clause 5.3, the issued, subscribed and paid-up capital of the Amalgamated Company shall stand increased by Rs. 47,85,300 (Forty Seven Lac Eight Five Thousand Three hundred).

5.3 Payment of Consideration

- 5.3.1 (i) Upon this Scheme becoming effective, the Amalgamated Company shall not issue or allot any shares pursuant to the transfer and vesting of all assets and liabilities of the Amalgamating Company 1 into and with the Amalgamated Company in terms of Part - III of this Scheme, since the Amalgamated Company is the only shareholder holding the entire paid up share capital of the Amalgamating Company 1, and such shareholding of the Amalgamated Company in the Amalgamating Company 1 (whether held directly or through nominee shareholders) shall stand cancelled without any consideration in terms of Clause 5.4.
- (ii) Upon this Scheme becoming effective, in consideration of the transfer and vesting of all assets and liabilities of the Amalgamating Company 2 into and with the Amalgamated Company in terms of Part - III of this Scheme, the Amalgamated Company shall issue, in aggregate, 47,85,300 (Forty Seven Lac Eight Five Thousand Three hundred) fully paid-up equity shares of Re. 1 (Rupee one) each to the shareholders of the Amalgamating Company 2 whose names are recorded in the register of members of the Amalgamating Company 2 on the Record Date, in a manner that each such equity shareholder of the Amalgamating Company 2 shall be issued 818 (Eight Hundred Eighteen) fully paid-up equity shares of Re. 1 (Rupee one) each of the Amalgamated Company for every 100 (One Hundred) fully paid-up equity shares of Rs. 10 each held by such equity shareholder in the Amalgamating Company 2 as on the Record Date. Subject to the provisions of Clause 5.4, the Amalgamated Company shall not receive any shares in terms of the aforementioned entitlement, in its capacity as a shareholder of the Amalgamating Company 2, and such of its shareholding in the Amalgamating Company 2 (whether held directly or through nominee shareholders) shall stand cancelled without any consideration in terms of Clause 5.4.
- 5.3.2 The issuance of fully paid-up equity shares to the shareholders of the Amalgamating Company 2 in terms of Clause 5.3.1(i) is based on the share exchange ratio of 818:100, i.e., equity shareholder of the Amalgamating Company 2 shall be issued

818 (eight hundred and eighteen) fully paid-up equity shares of Re. 1 (Rupee one) each of the Amalgamated Company for every 100 (hundred) fully paid-up equity shares of Rs. 10 each held by such equity shareholder in the Amalgamating Company 2 as on the Record Date, approved by the Boards of Directors of the Amalgamated Company and the Amalgamating Company 2, based on their independent judgment and after taking into consideration the valuation report provided by Deloitte Haskins & Sells, an Independent Valuer engaged by the Amalgamated Company, on September 18, 2017 ("Valuation Report"). The Amalgamated Company had also engaged ICICI Securities Limited, a Category 1 Merchant Banker registered with SEBI, as such Merchant Banker is required to provide a fairness opinion on such share exchange ratio as per the regulatory requirement. In connection with such engagement, ICICI Securities Limited has issued an opinion dated September 18, 2017, which stated that as of such date the share exchange ratio as mentioned in the Valuation Report is fair. The Board of Directors of the Amalgamated Company and the Amalgamating Company 2 based on and relying upon the aforesaid expert advice/opinions, and on the basis of their independent evaluation and judgment, have come to the conclusion that the proposed share exchange ratio is fair and reasonable and have approved the same at their respective meetings held on September 18, 2017.

5.4 Cancellation of Shares and other arrangements

- 5.4.1 As stated in Clause 5.3.1 above, upon this Scheme becoming effective, and upon transfer and vesting of all assets and liabilities of the Amalgamating Companies into and with the Amalgamated Company in accordance with Part – III and Part - IV of this Scheme respectively, no shares shall be allotted by the Amalgamated Company to itself or to any of its nominee shareholders holding shares in either of the Amalgamating Companies.
- 5.4.2 Upon this Scheme becoming effective, in the (consolidated/merged) balance sheet of the Amalgamated Company, investments of the Amalgamated Company being equity shares held in the Amalgamating Companies, whether held in its own name or through nominee shareholders, shall stand cancelled in entirety without any consideration and without any further act or deed and without any liability towards capital gains tax under the Income-tax Act, 1961.

5.5 Issuance mechanics and other relevant provisions

- 5.5.1 In the event that the Amalgamating Company 2 and/or the Amalgamated Company change their capital structures either by way of any increase (by issue of equity shares, bonus shares, convertible securities or otherwise, save and except (i) shares issued pursuant to exercise of any rights/options granted to / vested in employees of the Amalgamated Company pursuant to any security linked benefit scheme of the Amalgamated Company and/or (ii) shares issued pursuant to conversion of any convertible instruments issued by the Amalgamated Company pursuant to the terms thereof), decrease, reduction, reclassification, sub-division, consolidation, or re-organisation in any other manner, which would have the effect of bringing some change to the capital structures of such company(ies), the share exchange ratio mentioned in Clause 5.3 shall further be modified/adjusted accordingly to take into account the effect of such corporate actions.
- 5.5.2 Subject to applicable laws, the equity shares of Amalgamated Company that are to be issued in terms of Clause 5.3 shall be issued in dematerialised form, unless a shareholder of Amalgamating Company 2 gives a notice to the Amalgamated Company on or before the Record Date, requesting for issuance of such equity shares in physical form. The shareholders of Amalgamating Company 2 shall provide such confirmation, information and details as may be required by the Amalgamated Company to enable it to issue the aforementioned equity shares.
- 5.5.3 In case the aggregate number of equity shares in the Amalgamated Company to be issued to the shareholders of the Amalgamating Company 2 in terms of Clause 5.3, contains a fraction of a share, then the Board of Directors of the Amalgamated Company shall consolidate all such fractional entitlements and the resultant share(s) shall be issued and allotted to one of the directors or officers of the Amalgamated Company or to such other person as the Board of Directors of the Amalgamated Company may decide in this behalf, to be held in trust for all such members who were entitled to such fractional entitlements. Such trustee, who is allotted such consolidated shares, shall be bound by the express understanding to cause the sale of such shares within a period of one (1) year from the Record Date. Such sale of shares shall be made at such price(s), at such time(s) and to such person or persons, as the trustee may deem proper and the trustee shall deposit the net sale proceeds of such sale with the Amalgamated Company (after deduction of the expenses incurred in relation to such sale, if any), which shall then be distributed by the Amalgamated Company to the shareholders (as on the Record Date) respectively entitled to the same in proportion to their fractional entitlements. Such distribution of money by the Amalgamated Company to its shareholders at such point in time shall not be treated as deemed dividend.
- 5.5.4 Equity shares to be issued by the Amalgamated Company pursuant to this Clause 5.3 in respect of such of the equity shares of the shareholders of the Amalgamating Company 2 which are held in abeyance shall also be kept in abeyance.
- 5.5.5 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Amalgamating Company 2, the Board of Directors of the Amalgamating Company 2 shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer in the Amalgamating Company 2 as if such changes in registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transferor/transferee

of the shares in the Amalgamating Company 2 and in relation to the equity shares issued by the Amalgamated Company after the effectiveness of this Scheme. The Board of Directors of the Amalgamated Company shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new members in the Amalgamated Company on account of difficulties faced in the transition period.

5.5.6 The equity shares to be issued and allotted by the Amalgamated Company in terms of Clause 5.3 shall be subject to the provisions of the Memorandum and Articles of Association of the Amalgamated Company and shall rank pari passu in all respects with the existing equity shares of the Amalgamated Company.

5.6 Accounting Treatment

5.6.1 Upon this Scheme becoming effective, the Amalgamated Company shall account for the amalgamation of the Amalgamating Companies in its books of accounts as given below and the provisions of this Clause 5.6 and Clause 5.7 shall operate notwithstanding anything to the contrary contained in any other instrument, deed or writing:

- (i) for the purpose of accounting for and dealing with the value of the assets, liabilities, reserves, etc., as dealt with hereinbelow in the books of account of the Amalgamated Company, statements of accounts and financial statements of the Amalgamating Companies as on the close of business of the date immediately preceding the Appointed Date shall be drawn-up on the basis of the books of accounts of the Amalgamating Companies, as audited by the auditors. Such statements of accounts shall be drawn up considering the book value of the assets and liabilities of the Amalgamating Companies;
- (ii) the Amalgamated Company shall record the assets and current liabilities of the Amalgamating Companies transferred pursuant to the Scheme at its book value in the books of accounts of the Amalgamated Company as on the Appointed Date;
- (iii) investment in the share capital of the Amalgamating Companies in the books of accounts of the Amalgamated Company shall stand cancelled;
- (iv) to the extent that there are inter-company loans, deposits, obligations, balances or other outstanding between any of the Amalgamating Companies and the Amalgamated Company, appearing in the books of account of the Amalgamated Company and the Amalgamating Companies as on the Appointed Date, the obligations in respect thereof shall stand cancelled and there shall be no liability in that behalf and corresponding effect shall be given in the books of accounts and records of the Amalgamated Company for the reductions of such assets or liabilities, as the case may be, and there would be no accrual of interest or other charges in respect of any such inter-corporate loans, deposits, advances and other balances or obligations as between the Amalgamating Companies and the Amalgamated Company with effect from the Appointed Date;
- (v) the Amalgamated Company shall credit the aggregate par value of the equity shares issued to the shareholders of the Amalgamating Company 2 pursuant to this Scheme to the 'equity share capital account' in its books of accounts;
- (vi) surplus or deficit, if any, arising as a result of such amalgamations, i.e., excess or shortfall of the value of net assets of each of the Amalgamating Companies transferred to the Amalgamated Company over the paid-up value of shares to be issued and allotted to the shareholders of the respective Amalgamating Company by the Amalgamated Company, shall be recorded as and credited to the Capital Reserve or Goodwill, as the case may be, in the financial statements of the Amalgamated Company as per Appendix C of Indian Accounting Standards (IND AS) 103 – Business Combinations; and
- (vii) The Amalgamated Company shall account for the amalgamation of the Amalgamating Companies on the basis of 'pooling of interests' method as stated in the Appendix C of Indian Accounting Standard (IND AS) 103 – Business Combinations.

5.6.2 Upon this Scheme becoming effective, the accounts of the Amalgamated Company as on the Appointed Date shall be reconstructed in accordance with the terms of this Scheme. The Amalgamated Company shall be entitled to revise its income tax returns, TDS returns, and other statutory returns as may be required under respective statutes pertaining to indirect taxes, such as sales-tax, value added tax, excise duties, service tax, goods and services tax, etc., and shall also have the right to claim refunds, advance tax credits, credit of tax under Section 115JB of the Income-tax Act, 1961, credit of tax deducted at source, credit of foreign taxes paid/withheld, etc., if any, as may be required consequent to implementation of this Scheme.

5.6.3 All reserves of the Amalgamating Companies shall be recorded in the financial statements of Amalgamated Company in the same form in which they appeared in the financial statements of the Amalgamating Companies, as on the date immediately preceding the Appointed Date. Accordingly, if prior to this Scheme becoming effective there is any reserve in the financial statements of either of the Amalgamating Companies available for distribution to shareholders, whether as bonus shares or dividend or otherwise, the same would continue to remain available for such distribution by the Amalgamated Company, subsequent to this Scheme becoming effective.

- 5.6.4 The Amalgamated Company shall record in its books of account, all transactions of the Amalgamating Companies in respect of assets, liabilities, income and expenses, from the Appointed Date till the Effective Date.
- 5.6.5 In case of any differences in accounting policies followed by either of the Amalgamating Companies from that of the Amalgamated Company, a uniform set of accounting policies shall be adopted following the amalgamation. The effect on the financial statements of any changes in the accounting policies are to be reported in accordance with the Indian Accounting Standard (IND-AS) 8 – Accounting Policies, Changes in Accounting Estimates and Errors.
- 5.6.6 Notwithstanding the above, the Board of Directors of the Amalgamated Company, in consultation with its statutory auditors, is authorised to account any of the balances in any other manner, if such accounting treatment is considered more appropriate and is permissible under applicable laws.
- 5.7 Miscellaneous Provisions**
- 5.7.1 It is hereby clarified that pursuant to amalgamation of the Amalgamating Companies into and with the Amalgamated Company, the control over the Amalgamated Company shall not change.

PART – VI

6. GENERAL TERMS AND CONDITIONS

- 6.1 This Scheme, has been drawn up to comply with the conditions relating to “Amalgamation” as specified under the tax laws, specifically Section 2(1B) of the Income-tax Act, 1961 and other relevant sections of the Income-tax Act, 1961. If any terms or provisions of this Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the provisions of the tax laws shall prevail. This Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other parts of this Scheme. Notwithstanding the other provisions of this Scheme, but subject to applicable laws, the power to make such amendments/modifications as may become necessary, whether before or after the effectiveness of the Scheme, shall vest with the Board of Directors of the Amalgamated Company, which power shall be exercised reasonably in the best interests of the companies concerned and their shareholders, and which power can be exercised at any time.
- 6.2 The Amalgamated Company and/or the Amalgamating Companies, as the case may be, shall, with all reasonable dispatch, make their respective applications or they may even make a joint application to NCLT, under Sections 230 and 232 of the 2013 Act and other applicable provisions thereof, seeking orders for dispensing with or convening, holding and/or conducting of the meetings of such classes of their respective shareholders and/or creditors and for sanctioning this Scheme with such modifications, as may be approved by NCLT.
- 6.3 Upon this Scheme being approved by the requisite majority of the shareholders and creditors of the Amalgamated Company and the Amalgamating Companies (wherever required), the Amalgamating Companies and the Amalgamated Company shall, with all reasonable dispatch, file respective petitions before NCLT for sanction of this Scheme under Sections 230 to 232 of the 2013 Act, and other applicable provisions thereof, and for such other order or orders, as NCLT may deem fit for sanctioning/giving effect to this Scheme. Upon this Scheme becoming effective, the shareholders of both, the Amalgamated Company and the Amalgamating Companies, shall be deemed to have also accorded their approval under all relevant provisions of the 2013 Act, as applicable, for giving effect to the provisions contained in this Scheme.
- 6.4 The effectiveness of this Scheme is conditional upon and subject to:
- (i) this Scheme being approved by the respective requisite majorities of the various classes of shareholders and/or creditors (if required) of each of the Amalgamating Companies and the Amalgamated Company as required under the 1956 Act and/or the 2013 Act, as applicable;
 - (ii) the Scheme being sanctioned by NCLT and appropriate orders being passed by it pursuant to Sections 230 and 232 of the 2013 Act and other relevant provisions thereof, as applicable; and
 - (iii) certified copies of the relevant Orders of NCLT being filed with the Registrar of Companies, West Bengal by each of the Amalgamating Companies and the Amalgamated Company.
- 6.5 The Amalgamated Company shall comply with the provisions of SEBI Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, as modified by SEBI Circular No. CFD/DIL3/CIR/2017/26, dated March 23, 2017 while inter alia procuring the approval of its public shareholders and shall provide for voting by such public shareholders through postal ballot and e-voting. For the purposes of this Clause 6.6, the term ‘public’ shall have the meaning ascribed to such term under rule 2 of Securities Contracts (Regulation) Rules, 1957.
- 6.6 Sequence of Events**
- 6.6.1 Upon the sanction of this Scheme and upon this Scheme becoming effective, the following shall be deemed to have occurred on the Appointed Date, as the case may be and become effective and operative only in the sequence and in the order mentioned hereunder:
- (i) amalgamation of the Amalgamating Company 2 into and with the Amalgamated Company in accordance with Part - IV of this Scheme;

- (ii) transfer of the authorised share capital of the Amalgamating Company 2 to the Amalgamated Company, and consequential increase in the authorised share capital of the Amalgamated Company in accordance with Part - II of this Scheme;
- (iii) amalgamation of the Amalgamating Company 1 into and with the Amalgamated Company in accordance with Part - III of this Scheme;
- (iv) transfer of the authorised share capital of Amalgamating Company 1 to the Amalgamated Company and consequential increase in the authorised share capital of the Amalgamated Company in accordance with Part - II of this Scheme;
- (v) issuance and allotment of fully paid-up equity shares of the Amalgamated Company to the shareholders of the Amalgamating Company 2 in terms of Clause 5.3 of this Scheme.

6.7 **Record Date**

After this Scheme is sanctioned but before it becomes effective, the Board of Directors of the Amalgamated Company shall, in consultation with the Board of Directors of the Amalgamating Company 2, determine the record date, for issuance and allotment of fully paid-up equity shares of the Amalgamated Company to the shareholders of the Amalgamating Company 2 in terms of Clause 5.3. On determination of such record date, the Amalgamating Company 2 shall provide to the Amalgamated Company, the list of its shareholders as on such record date, who are entitled to receive the fully paid-up equity shares in the Amalgamated Company in terms of this Scheme in order to enable the Amalgamated Company to issue and allot such fully paid-up equity shares to such shareholders of the Amalgamating Company 2.

6.8 The transfer of properties and liabilities to, and the continuance of proceedings by or against the Amalgamated Company, as envisaged in Part - III and Part – IV above shall not affect any transaction or proceedings already concluded by either of the Amalgamating Companies on or before the Appointed Date, and after the Appointed Date till the Effective Date, to the end and intent that the Amalgamated Company accepts and adopts all acts, deeds and things done and executed by the Amalgamating Companies in respect thereto as done and executed on behalf of itself.

6.9 (i) The Amalgamating Companies and the Amalgamated Company shall be entitled to declare and pay dividends, whether interim and/or final, to their respective shareholders prior to the Effective Date. The shareholders of the Amalgamating Companies shall not be entitled to dividend (whether interim and/or final), if any, declared and paid by the Amalgamated Company to their shareholders prior to the Effective Date and vice versa.

(ii) The holders of the shares of the Amalgamating Companies and the Amalgamated 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.

(iii) It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any shareholder of the Amalgamating Companies and/or of the Amalgamated Company to demand or claim any dividend which, subject to the provisions of the 2013 Act, shall be entirely at the discretion of the respective Boards of Directors of the Amalgamating Companies and the Amalgamated Company, and if applicable as per the provisions of the Articles of Association, and/or the 2013 Act, as applicable, be subject to the approval of the shareholders of the Amalgamating Companies and the Amalgamated Company respectively.

6.10 Though this Scheme shall become effective from the Effective Date, the provisions of this Scheme shall be applicable and come into operation from the Appointed Date.

6.11 The Amalgamated Company and the Amalgamating Companies (acting through their respective Boards of Directors) may assent to any modifications or amendments to this Scheme, which NCLT and/or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out this Scheme. The Amalgamated Company and the Amalgamating Companies acting through their respective Boards of Directors, be and are hereby authorised to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions, whether by reason of any orders of NCLT or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

6.12 Notwithstanding anything else to the contrary in this Scheme, the Amalgamated Company and the Amalgamating Companies acting through their respective Boards of Directors, shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by NCLT or any other authority is not acceptable to them.

6.13 All costs, expenses, charges, fees, taxes, duties, levies and all incidental expenses arising out of or incurred in carrying out and implementing the terms and conditions or provisions of this Scheme and matters incidental thereto shall be borne and paid by the Amalgamated Company.

6.14 In the event of any inconsistency between any of the terms and conditions of any earlier arrangement between the Amalgamated Company, either of the Amalgamating Companies, and/or their respective shareholders, and/or creditors, and the terms and conditions of this Scheme, the latter shall prevail.

6.15 If any part of this Scheme is invalid, ruled illegal by any court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the Amalgamated Company and the Amalgamating Companies acting through their respective Boards of Directors, shall attempt to bring about appropriate modifications to this Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such part.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
KOLKATA BENCH
COMPANY APPLICATION NO. CA(CAA) No.511/KB/2018**

IN THE MATTER OF :

SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT 2013, READ WITH THE RULES FRAMED THEREUNDER, INCLUDING THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES 2016.

AND IN THE MATTER OF :

TEXMACO RAIL & ENGINEERING LIMITED [CIN NO. L29261WB1998PLC087404], A COMPANY INCORPORATED UNDER THE PROVISIONS OF COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT BELGHARIA, KOLKATA – 700056 Tel No. 033 2569 1500; Fax No. 033 2541 2448; Email: texmail@texmaco.in; Website: www.texmaco.in

AND IN THE MATTER OF :

SCHEME OF ARRANGEMENT BETWEEN TEXMACO HITECH PRIVATE LIMITED (“**AMALGAMATING COMPANY 1**”), BRIGHT POWER PROJECTS (INDIA) PRIVATE LIMITED (“**AMALGAMATING COMPANY 2**”) AND TEXMACO RAIL & ENGINEERING LIMITED (“**AMALGAMATED COMPANY**”) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS FOR THE AMALGAMATION OF AMALGAMATING COMPANY 1 AND AMALGAMATING COMPANY 2 INTO AND WITH THE AMALGAMATED COMPANY.

NOTICE OF POSTAL BALLOT AND EVOTING

The Equity Shareholders of Texmaco Rail & Engineering Limited (the “Company”)

The Board of Directors and Audit Committee of the Company had, at their respective Meetings held on September 18, 2017 approved a Scheme of Arrangement between Texmaco Hitech Private Limited, Bright Power Projects (India) Private Limited and Texmaco Rail & Engineering Limited and their respective Shareholders and Creditors (the “Scheme”) under Sections 230-232, Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force, as may be applicable, the rules and regulations made thereunder, subject to, inter- alia, approval of the National Company Law Tribunal, Kolkata Bench and of such other authorities as may be necessary.

The Company seeks the approval of the Public Shareholders (the term “public” shall have the meaning ascribed to such term in Rule 2(d) of the Securities Contract (Regulation) Rules, 1957) to the Scheme by way of postal ballot pursuant to the requirements under Circular No. CFD/DIL3/CIR/2017/21 dated March, 10, 2017 (as amended from time to time) issued by the

Securities and Exchange Board of India (“SEBI Circular”), conditions laid down in the Observation Letter dated December 12, 2017 issued by the National Stock Exchange Limited, Observation Letter dated December 12, 2017 issued by BSE Limited and Observation Letter dated January 30, 2018 issued by The Calcutta Stock Exchange Limited pursuant to the SEBI Circular and under the relevant provisions of applicable law. Further, the approval of the Public Shareholders of the Company will also be sought on the Scheme under Sections 230-232 of Companies Act, 2013 at the Meeting of the Equity Shareholders to be convened on September 15, 2018 as per the directions of the NCLT, Kolkata Bench. In terms of SEBI Circular, the Scheme shall be acted upon only if the votes cast by the Public Shareholders in favour of the Resolution are more than the number of votes cast by Public Shareholders against the Resolution.

The Resolution on the Scheme along with the Explanatory Statement is set out in the accompanying “Notice of Postal Ballot” for your consideration. A Postal Ballot Form is also enclosed. You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self-addressed postage pre-paid envelope so as to reach the Scrutinizer on or before September 14, 2018 at 05.00 PM. Postal Ballot forms received after the said date will be treated as if the reply from such Public Shareholders has not been received.

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 including the amendments thereto, the Public Shareholders may cast their votes either through Postal Ballot Form or through Electronic Form (e-voting). The instructions for voting in either of the two modes are set out in the Postal Ballot Form sent along with this Notice.

As directed by the Tribunal in its Order dated July 31, 2018, Ms. Rasna Goyal, CS has been appointed as the scrutinizer for the said meeting of the Equity Shareholders for conducting the Postal Ballot, remote e-voting and poll process in a fair and transparent manner. Post the meeting, the scrutinizer will submit the report to the Chairman, after completing the scrutiny of the postal ballots and e-voting.

The Scrutinizer will submit her report to the Chairman of the Company after completion of the scrutiny of the postal ballots. The result of the Postal Ballot including e-voting and voting at the venue of the meeting would be announced by the Chairperson of the Meeting within 48 hours of the conclusion of the meeting. The results as declared by the Chairman, along with the report of the scrutinizer shall be displayed at the registered office of the Company and shall also be placed on the website of the Company viz., www.texmaco.in and shall be disseminated to the Stock Exchange (s) simultaneously.

Sd/-

Chairperson

Texmaco Rail & Engineering Limited

[CIN No. L29261WB1998PLC087404]

Registered Office: Belgharia, Kolkata – 700056

Tel No.033 2569 1500; Fax No.033 2541 2448; Email: texmail@texmaco.in;

Website: www.texmaco.in

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013)

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (“Rules”) and other applicable provisions of the Companies Act, 2013, read with Circular No. CFD/DIL3/CIR/2017/21 dated March, 10, 2017 (as amended from time to time) issued by the Securities and Exchange Board of India (“SEBI Circular”), for the approval of the Public Shareholders (the term “public” shall have the meaning ascribed to such term in Rule 2 (d) of the Securities Contract (Regulations) Rules, 1957) of the Company to the following resolutions with requisite majority:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 other applicable enactments, rules, regulations and guidelines, Memorandum and Articles of Association of the Company and subject to the sanction by the National Company Law Tribunal, Kolkata Bench (“NCLT”/ “Tribunal”) and subject to other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT, the approval of the Equity Shareholders of the Company be and is hereby accorded to the proposed Scheme of Arrangement between Texmaco Hitech Private Limited, Bright Power Projects (India) Private Limited and the Company and their respective shareholders and creditors (the “Scheme”).

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangements embroiled in the Scheme and to accept such modification, amendments, limitations and conditions, if any, which may be required and/or imposed by the NCLT and /or any other authority (ies) while sanctioning the Scheme or by any authority under the Law, or as may be required for the purpose of resolving any doubt or difficulties that may arise in giving effect to the Scheme, as the Board may be deem fit and proper.”

Sd/-

Chairperson

Date : August 13th, 2018

Place: Kolkata

Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (“2013 Act”) is annexed hereto. The Public Shareholders may also refer to the Scheme as attached to the Notice of Meeting of the Shareholders convened by NCLT, Kolkata Bench. Copy of the Scheme and Explanatory Statement are available at the website of the Company i.e. www.texmaco.in and may also be obtained from the Registered Office of the Company.
2. The Notice is being sent to all Public Shareholders (the term “public” shall have the meaning ascribed to such term in Rule 2(d) of the Securities Contracts (Regulation) Rules, 1957), whose names appear on the Register of Members/List of Beneficial Owners as received from Karvy Computershare Private Limited as on August 03, 2018. This is in accordance with the SEBI Circular.
3. The Notice is also placed on the Company’s website, www.texmaco.in.
4. Voting period commences on and from August 16, 2018 at 9 a.m. and ends on September 14, 2018 at 5 p.m.
5. Resolution passed by the public shareholders through Postal Ballot will be deemed to have been passed at a General Meeting of the shareholders.
6. As required under Rule 20(3)(v) and Rule 22(3) of the Rules, advertisements are being published in The Business Standard (Kolkata Edition) in English and Ei Samay (Kolkata Edition) in Bengali.

7. In accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 including the amendments thereto, the Company is pleased to provide facility to its members, to cast their vote electronically for the resolution proposed at the meeting of the Shareholders convened by NCLT, Kolkata Bench. Company has entered into an agreement with Karvy Computershare Private Limited for facilitating e-voting. E-voting is optional for the public shareholders.
8. Public Shareholders who have registered their e-mail IDs are being sent Notice of Postal Ballot by e-mail and others are being sent by prescribed post along with Postal Ballot Form. Public shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the link <https://www.texmaco.in/webfiles/texmaco/file/bright/Postal-Ballot-Form.pdf> or seek duplicate Postal Ballot Form from the Company’s Registrar and Share Transfer Agents namely, Karvy Computershare Private Limited, fill-in the details and send the same to the Scrutinizer.
9. In case of any grievance, an Equity Shareholder may contact Mr. Ravi Varma, Company Secretary, Email id: ravi.varma@texmaco.in, Phone number: 033 2569 1500.
10. **The instructions for Public Shareholders for voting electronically are as under:-**

(A) In case of Public Shareholders receiving e-mail:

Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Public Shareholders facility to exercise their right to vote by electronic means and the business may be transacted through e-voting Services provided by Karvy Computershare Private Limited (“Karvy”). The remote e-voting period will commence at 9.00 AM on Thursday, August 16, 2018 and will end on 5.00 PM on Friday, September 15, 2018.

The instructions for remote e-voting are as under:

- (i) Open your web browser during the voting period and navigate to <https://evoting.karvy.com>.
- (ii) Enter the login credentials [i.e., user ID and password mentioned in the Attendance Slip or as mentioned in the e-mail sent to those Shareholders, who have registered their e-mail IDs]. The Event No. + Folio No. or DP ID Client ID will be your user ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- (iii) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (iv) You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update any contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) You need to login again with the new credentials.

- (vi) On successful login, system will prompt you to select the EVENT i.e., Texmaco Rail & Engineering Ltd.
- (vii) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST' for voting. Enter the number of Shares (which represents number of votes) as on the cutoff date under 'FOR/AGAINST' or alternately you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed the total shareholding. You may also choose the option 'ABSTAIN'.
- (viii) Cast your vote by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your vote.
- (ix) Once you 'CONFIRM', you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the Resolution.
- (x) Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutiniser through e-mail to csrasnagoyal@gmail.com with a copy marked to evoting@karyy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name _EVENT NO."
- (b) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting User Manual for Shareholders available at the download section of <http://evoting.karyy.com> or contact Karvy Computershare Pvt. Ltd. at Tel No. 1800 345 4001 (toll free).
- (c) The voting rights of Shareholders shall be in proportion to their Shares of the paid up Equity Share Capital of the Company as on the cut-off date (record date) of August 03, 2018.
- (d) The e-Voting period commences at 09:00 A.M. on August 16, 2018 and ends at 5:PM hours on September 14, 2018. During this period Shareholders of the Company, holding Shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 03, 2018 may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the Vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
- (e) The Results of the e-voting will be declared not later than three days of the conclusion of the meeting. The declared Results along with the Scrutinizer's Report will be available on the Company's website www.texmaco.in and on the website of Karvy; such Results will also be forwarded to the Stock Exchanges where the Equity Shares of the Company are listed.
- (B) In case of Public Shareholders receiving the physical copy:**
- (i) Please follow all steps from sl. no. i to sl. no. x above to cast vote.
- (ii) The voting period begins at 09:00 AM on August 16, 2018 and ends at 05.00 PM on September 14, 2018. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 03, 2018, may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter.
- (iii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at <http://e-voting.karvy.com> under help section or write an email to evoting@karvy.com.
11. As directed by the Tribunal, Ms. Rasna Goyal, CS has been appointed as the scrutinizer for conducting the entire Postal Ballot process in a fair and transparent manner.
12. Kindly note that the Public Shareholders can opt only one mode of voting i.e., either by physical postal ballot or e-voting. If you are opting for e-voting, then do not vote by physical postal ballot also and vice versa. However, in case a public shareholder has voted both through physical postal ballot as well as e-voting, then voting done through valid e-voting will prevail and voting done by physical postal ballot will be treated as invalid.
13. For the purpose of voting through physical ballot, you are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form (no other Form or photo copy is permitted) duly completed, in the enclosed stamped self addressed envelope, so as to reach the Scrutinizer at the address of the Company as printed on the said stamped self addressed envelope on or before September 14, 2018 (05.00 PM). No other request/details furnished in the stamped self addressed envelope will be entertained.
14. In cases where the Postal Ballot Form has been signed by an Authorised Representative of a Body Corporate, a certified copy of the relevant authorization to vote on the Postal Ballot should accompany the Postal Ballot Form.
15. Voting rights will be reckoned on the paid-up value of the shares registered in the name(s) of the public shareholder(s) on the cut-off date i.e. August 03, 2018.
16. The Postal Ballot Forms received after 17:00 hours on September 14, 2018 will be treated as if reply from the Public Shareholder has not been received.
17. The Scrutinizer will submit her report addressed to the Chairman of the Company or to any other person duly authorized in this behalf by the Chairman, after completion of scrutiny of Postal Ballot (including e-voting) in a fair and transparent manner. The results of the Postal Ballot will be announced by the Chairman appointed by the Company in this regard or by the Person authorised in this behalf by the Chairman within 48 hours of the conclusion of the Meeting at the Registered Office of the Company and will also be published in newspapers and communicated to the Stock Exchanges where the Company's shares are listed. The results of the E-Voting and Postal Ballot along with the Scrutinizer's report will also be displayed on the Company's website, www.texmaco.in and on the website of Karvy i.e. www.karvy.com
18. Mr. A.K. Vijay, Executive Director of the Company, has been appointed as the person responsible for the entire Postal Ballot process. He will be responsible to address the grievances connected with the Postal Ballot.
19. Documents specifically stated in the Statement pursuant to Section 102 of 2013 Act are open for inspection at the Registered Office of the Company between 10:00 AM and 5:00 PM on all working days (except Sundays and Public Holidays) up to the date of announcement of result of Postal Ballot.

Texmaco Rail & Engineering Limited

[CIN No. L29261WB1998PLC087404]

Registered Office: Belgharia, Kolkata – 700056

Tel No.033 2569 1500; Fax No.033 2541 2448; Email: texmail@texmaco.in; Website: www.texmaco.in

POSTAL BALLOT FORM

SI No. :

1. Name(s) of the public shareholder
(in block letters)
(including joint holders, if any)
2. Registered Address of the Sole /
First named public shareholder/
Beneficial Owner
3. Registered Folio No. / DP-ID No.
& Client-ID No.*
(*Applicable to shareholders holding
shares in dematerialized form)
4. Number of share(s) held
5. I/We hereby exercise my/our vote in respect of the Resolution to be passed through Postal Ballot for the business stated in the Notice of Postal Ballot dated 13th August, 2018 of the Company by conveying/ sending my/our assent or dissent to the said Resolution by placing tick (✓) mark at the appropriate box below:

Description of Resolution	No. of shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Approval of the Scheme of Arrangement between Texmaco Hitech Private Limited, Bright Power Projects (India) Private Limited and the Company and their respective shareholders and creditors.			

Place :

Date :

(Signature of Shareholder)

Instructions:

1. A public shareholder desirous to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached stamped self addressed envelope. Envelope containing Postal Ballot Form, if deposited in person or sent by courier at the expense of the public shareholder(s) will also be accepted.
2. Please convey your assent/ dissent in this Postal Ballot Form. The assent or dissent received in any other form will not be considered valid.
3. The stamped self addressed envelope bears the name and postal address of the Scrutinizer appointed by the Company.
4. The Postal Ballot Form should be completed and signed by the public shareholder (as per the specimen signature registered with the Company or furnished by National Securities Depository Limited / Central Depository Services (India) Limited, in respect of shares held in the physical form or dematerialized form respectively). In case of joint holding, this Form must be completed and signed by the first named public shareholder and in his /her absence, by the next named public shareholder.
5. Unsigned, incomplete, incorrectly ticked, defaced, torn, mutilated or overwritten Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of the Postal Ballots will be final.
6. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than 17:00 hours on September 14, 2018. Postal Ballot Form received after this date will be strictly treated as if the reply from such Public Shareholders(s) has not been received.
7. In the case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution / Authorization together with the specimen signature(s) of the duly authorized signatories.
8. A Public Shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than 17:00 hours on September 14, 2018.
9. The Postal Ballot will not be exercised by a proxy.
10. Public Shareholders are requested to fill the Postal Ballot Form in indelible ink (and avoid filling it by erasable writing medium/s like pencil).
11. Voting rights will be reckoned on the paid-up value of the shares registered in the name(s) of the public shareholder(s) on the cut-off date i.e., August 03, 2018.
12. Public Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed stamped self addressed envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
13. There will be one Postal Ballot Form for every Folio/ Client ID, irrespective of the number of joint holders.
14. The Company is pleased to offer e-voting facility as an alternate to all the Public Shareholders of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice.

NOTICE: UNSECURED CREDITORS



TEXMACO RAIL & ENGINEERING LIMITED

CIN: L29261WB1998PLC087404

Registered Office: Belgharia, Kolkata - 700 056

Phone: (033) 2569 1500, Fax: (033) 2541 2448

Email: texrail_cs@texmaco.in,

Website: www.texmaco.in

**MEETING OF THE UNSECURED CREDITORS OF TEXMACO RAIL &
ENGINEERING LIMITED**

(convened pursuant to the order dated 31st July, 2018 passed by the National Company Law
Tribunal, Kolkata Bench)

MEETING:

Day	Saturday
Date	15th day of September, 2018
Time	12:30 PM
Venue	K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056

INDEX

S.No.	Contents	Page Nos.
1.	Notice of meeting of the Unsecured Creditors of Texmaco Rail & Engineering Limited convened as per the directions of National Company Law Tribunal, Kolkata Bench	1 - 2
2.	Explanatory Statement under Section 230(3) read with Section 102 and other applicable provisions of the Companies Act, 2013.	3 - 10
3.	Scheme of Arrangement	11 - 29
4.	Fairness Opinion dated September 18, 2017, issued by ICICI Securities Limited	30 - 34
5.	Valuation Report dated September 18, 2017 issued by Deloitte Haskins & Sells	35 - 47
6.	Certificate issued by the Auditor of the Company to the effect that the accounting treatment proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013	48 - 50
7.	Complaints Report dated October 26, 2017 submitted by the Company to the Stock Exchanges.	51
8.	Observation Letters dated December 12, 2017 from the National Stock Exchange Limited and BSE Limited respectively, and January 30, 2018 from The Calcutta Stock Exchange Limited	52 - 56
9.	Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamated Company	57
10.	Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamating Company 1	58
11.	Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamating Company 2	59
12.	Financial Statement of the Company for the period ended March 31, 2017	60 - 117
13.	Supplementary Accounting Statement of the Company for the period ended March 31, 2018	118 - 141
14.	Financial Statement of the Amalgamating Company 1 for the period ended March 31, 2017	142 - 163
15.	Supplementary Accounting Statement of the Amalgamating Company 1 for the period ended March 31, 2018	164 - 179
16.	Financial Statement of the Amalgamating Company 2 for the period ended March 31, 2017	180 - 204
17.	Supplementary Accounting Statement of the Amalgamating Company 2 for the period ended March 31, 2018	205 - 229
18.	Information of Amalgamating Company 1 (Abridged Prospectus) as per format prescribed in SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009	230 - 232
19.	Information of Amalgamating Company 2 (Abridged Prospectus) as per format prescribed in SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009	233 - 235
20.	Map of the Venue of the Meeting	236
21.	Proxy Form	237
22.	Attendance Slip	238

IN THE MATTER OF :

SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT 2013, READ WITH THE RULES FRAMED THEREUNDER, INCLUDING THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES 2016.

AND IN THE MATTER OF :

TEXMACO RAIL & ENGINEERING LIMITED [CIN NO. L29261WB1998PLC087404], A COMPANY INCORPORATED UNDER THE PROVISIONS OF COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT BELGHARIA, KOLKATA – 700056 Tel No. 033 2569 1500; Fax No. 033 2541 2448; Email: texmail@texmaco.in; Website: www.texmaco.in

AND IN THE MATTER OF :

SCHEME OF ARRANGEMENT BETWEEN TEXMACO HITECH PRIVATE LIMITED (“**AMALGAMATING COMPANY 1**”), BRIGHT POWER PROJECTS (INDIA) PRIVATE LIMITED (“**AMALGAMATING COMPANY 2**”) AND TEXMACO RAIL & ENGINEERING LIMITED (“**AMALGAMATED COMPANY**”) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS FOR THE AMALGAMATION OF AMALGAMATING COMPANY 1 AND AMALGAMATING COMPANY 2 INTO AND WITH THE AMALGAMATED COMPANY.

NOTICE CONVENING MEETING OF THE UNSECURED CREDITORS OF TEXMACO RAIL & ENGINEERING LIMITED

To

The **Unsecured Creditors of Texmaco Rail & Engineering Limited (the “Company”)**

NOTICE is hereby given that by an order dated July 31, 2018 (the “**Order**”), in the above mentioned Company Scheme Application No.CA(CAA) No.511/KB/2018, the National Company Law Tribunal, Kolkata Bench has directed a Meeting to be held of the Unsecured Creditors of the Company (the “**Meeting**”), for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Arrangement between Texmaco Hitech Private Limited, Bright Power Projects (India) Private Limited and the Company and their respective shareholders and creditors (the “**Scheme**”).

In pursuance of the said Order and as directed therein, further notice is hereby given that a Meeting of the Unsecured Creditors of the Company will be held at 12:30 PM on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056, and the Unsecured Creditors are requested to attend.

At the meeting, following resolutions will be considered and if thought fit, be passed, with or without modification(s):

“**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, other applicable enactments, rules, regulations and guidelines, Memorandum and Articles of Association of the Company and subject to the sanction by the National Company Law Tribunal, Kolkata Bench (“**NCLT**”/ “**Tribunal**”) and subject to other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT, the proposed Scheme of Arrangement between Texmaco Hitech Private Limited, Bright Power Projects (India) Private Limited and the Company and their respective shareholders and creditors (the “**Scheme**”) be and is hereby approved.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this Resolution and to accept such modification, amendments, limitations and conditions, if any, which may be required and/or imposed by the NCLT and /or any other authority (ies) while sanctioning the Scheme or by any authority under the Law, or as may be required for the purpose of resolving any doubt or difficulties that may arise in giving effect to the Scheme, as the Board may be deem fit and proper, and effectively implement the arrangements embroiled in the Scheme including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the Unsecured Creditors of Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Explanatory Statement pertaining to the said Resolution setting out the material facts and reasons thereof under Sections 230 and Section 102 of the Companies Act, 2013, read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with copy of the Scheme and other annexures including Proxy Form and Attendance Slip is enclosed herewith. Copies of the same can also be obtained free of cost from the registered office of the Company situated at Belgharia, Kolkata – 700056.

The National Company Law Tribunal, Kolkata Bench has appointed Mr. Ravi Barua, Advocate, failing whom Ms. Jayashri Tulsyan, FCA, to be the Chairperson of the said Meeting.

The above mentioned Scheme of Arrangement, if approved by the Meeting will be subject to the subsequent approval by the National Company Law Tribunal, Kolkata Bench.

Sd/-
Chairperson

Dated this 13th day of August 2018
Place: Kolkata

NOTES:

1. The Notice is being sent to all the Unsecured Creditors of the Company as of June 30, 2018. Unsecured Creditors may attend and vote at the said Meeting in person or by proxy provided that a proxy in the prescribed form, duly signed by them or their authorised representative, is deposited at the registered office of the Company at Belgharia, Kolkata – 700056, not later than 48 (forty eight) hours before the time fixed for the aforesaid Meeting. The form of proxy can be obtained free of charge from the Registered Office of the Company, on all working days (except Sundays and public holidays) between 10.00 AM to 5.00 PM. All alterations made in the form of Proxy should be initialed.
2. During the period beginning 24 (twenty four) hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Unsecured Creditor would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 (three) days of notice in writing is given at the Registered Office of the Company.
3. The quorum of the Meeting shall be as prescribed under Section 103 of the Companies Act, 2013.
4. Corporate / Institutional Unsecured Creditors intending to depute their authorized representative(s) to attend the Meeting shall deposit at the Registered Office of the Company not later than 48 hours before the scheduled time of the commencement of the Meeting, a certified copy of the Board Resolution/Power of Attorney together with specimen signature(s) of the representative(s), authorizing the said person to attend and vote on their behalf at the Meeting.
5. The material documents referred to in the accompanying Explanatory statement and pursuant to the applicable provisions, shall be open for inspection from 10:00 a.m. to 5:00 p.m. on all working days (except Sundays and Public Holidays) upto 1 (one) day prior to the date of the Meeting at the Registered Office of the Company. Copies of the Scheme of Arrangement and Explanatory Statement can be obtained free of charge at the registered office of the Company.
6. The Notice convening the aforesaid Meeting will be published through advertisement in The Business Standard (Kolkata Edition) in English and Ei Samay (Kolkata Edition) in Bengali.

IN THE MATTER OF :

SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT 2013, READ WITH THE RULES FRAMED THEREUNDER, INCLUDING THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES 2016.

AND IN THE MATTER OF :

TEXMACO RAIL & ENGINEERING LIMITED [CIN NO. L29261WB1998PLC087404], A COMPANY INCORPORATED UNDER THE PROVISIONS OF COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT BELGHARIA, KOLKATA – 700056 Tel No. 033 2569 1500; Fax No. 033 2541 2448; Email: texmail@texmaco.in; Website: www.texmaco.in

AND IN THE MATTER OF :

SCHEME OF ARRANGEMENT BETWEEN TEXMACO HITECH PRIVATE LIMITED (“**AMALGAMATING COMPANY 1**”), BRIGHT POWER PROJECTS (INDIA) PRIVATE LIMITED (“**AMALGAMATING COMPANY 2**”) AND TEXMACO RAIL & ENGINEERING LIMITED (“**AMALGAMATED COMPANY**”) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS FOR THE AMALGAMATION OF AMALGAMATING COMPANY 1 AND AMALGAMATING COMPANY 2 INTO AND WITH THE AMALGAMATED COMPANY.

EXPLANATORY STATEMENT UNDER SECTIONS 230 AND 102 OF THE COMPANIES ACT, 2013, READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. The National Company Law Tribunal, Kolkata Bench, by an Order dated July 31, 2018 (“**Order**”) in the Company Application referred to above, with respect to the Scheme of Arrangement between Texmaco Hitech Private Limited (“**Amalgamating Company 1**”), Bright Power Projects (India) Private Limited (“**Amalgamating Company 2**”) and Texmaco Rail & Engineering Limited (“**Amalgamated Company**”) and their respective shareholders and creditors for the amalgamation of Amalgamating Company 1 and Amalgamating Company 2 into and with the Amalgamated Company (“the “**Scheme**”) has directed the convening of the Meeting of the Equity Shareholders of Texmaco Rail & Engineering Limited to be held at 1:00p.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056. The National Company Law Tribunal, Kolkata Bench, by the

said Order further dispensed with the convening of the Meetings of the Equity Shareholders of Amalgamating Company 1 and Amalgamating Company 2.

2. The Order further directs the convening of the meeting of the Secured Creditors of Amalgamated Company at 12:00PM on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056, and Unsecured Creditors of the Amalgamated Company at 12.30 p.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056, to consider the Scheme.
3. The Order further directs the convening of meetings of (i) the Secured Creditors of Amalgamating Company 1 at 11:00a.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056; (ii) the Unsecured Creditors of Amalgamating Company 1 at 11:30a.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056; (iii) the Secured Creditor of Amalgamating Company 2 at 10:00a.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056; and (iv) the Unsecured Creditors of Amalgamating Company 2 at 10:30a.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056; to consider the Scheme.
4. Texmaco Hitech Private Limited (“**Amalgamating Company 1**”), is a private limited company incorporated under the Companies Act, 1956, having its registered office at Belgharia, Kolkata – 700056 and Email: dh.kela@texmaco.in. The CIN of the Amalgamating Company 1 is CIN U35201WB2009PTC133330 and PAN is AADCT2106N. The shares of the Amalgamating Company 1 are not listed on any stock exchange in India. The Amalgamated Company holds 2,34,50,000 equity shares of Rs. 10 each, aggregating to 100% of the total equity share capital of the Amalgamating Company 1. Amalgamating Company 1 is a wholly owned subsidiary of the Amalgamated Company.
5. The Amalgamating Company 1 is authorized to engage in the business of designing, manufacturing and trading in fabricated locomotive bogie frames and wagons, and providing customer support services, management services and other consultancy services pertaining to the above. It was intended to cater to the huge requirement of locomotive, wagon and coach components for Australian market, however, with shrinking a commodity market, the Australian demand dried up and the Amalgamating Company 1 is presently catering to the diverse sectors of industries including Railways, both in India and abroad.

6. The share capital structure of the Amalgamating Company 1 as on March 31, 2018 is as follows:

Share Capital	Amount in Rs.
Authorised Capital	
3,50,00,000 equity shares of Rs. 10 each	35,00,00,000
65,00,000 preference shares of Rs. 100 each	65,00,00,000
Total	100,00,00,000
Issued, Subscribed and Paid-up	
2,34,50,000 equity shares of Rs. 10 each	23,45,00,000
60,00,000 preference shares of Rs. 100 each	60,00,00,000
Total	83,45,00,000

7. Bright Power Projects (India) Private Limited (the “**Amalgamating Company 2**”) is a private limited company incorporated under the Companies Act, 1956 , having its registered office at Belgharia, Kolkata – 700056 and email: s.fuller@texmaco.in. The CIN of the Amalgamating Company 2 is U32109WB1994PTC220449 and PAN is AACB1943Q. The shares of the Amalgamating Company 2 are not listed on any stock exchange in India. The Amalgamated Company holds 7,15,000 equity shares of Rs. 10 each, aggregating to 55% of the total equity share capital of the Amalgamating Company 2.
8. The Amalgamating Company 2 is authorized to engage in the business of electrical engineering, manufacturing and trading in industrial goods and equipment and execution of and providing consultancy services in regard to electro-mechanical engineering contracts and is primarily engaged in and specialises in electrification solutions for the Railways and diverse sectors such as power, utilities, Metro Rail System, petrochemicals, pharmaceuticals, etc. It is also engaged in supplying and installation of overhead electrical equipment (OHE) to various entities of Indian Railways.
9. The share capital structure of the Amalgamating Company 2 as on March 31, 2018 is as follows:

Share Capital	Amount in Rs.
Authorised Capital	
20,00,000 equity shares of Rs. 10 each	2,00,00,000
Total	2,00,00,000
Issued, Subscribed and Paid-up	
13,00,000 equity shares of Rs. 10 each	1,30,00,000
Total	1,30,00,000

10. Texmaco Rail & Engineering Limited (“**Amalgamated Company**”) is a public limited company incorporated under the Companies Act, 1956 , having its registered office at Belgharia, Kolkata – 700056 and email: ravi.varma@texmaco.in. The Amalgamated Company was incorporated as Texmaco Machines Private Limited on June 25, 1998 and changed its name to Texmaco Machines Limited on March 3, 2010, which was subsequently changed to Texmaco Rail & Engineering Limited with effect from April 23, 2010. The CIN of the Amalgamated Company is L29261WB1998PLC087404 and PAN is AABCT2592E. The Equity Shares of the Amalgamated Company are listed on National Stock Exchange of India Limited (“**NSE**”), BSE Limited (“**BSE**”) and The Calcutta Stock Exchange Limited (together, the “**Stock Exchanges**”).
11. The Amalgamated Company is involved in the business of manufacturing of rolling stock, such as wagons, coaches, EMUs loco shells & parts, etc., hydro mechanical equipments, steel castings, Rail EPC, bridges and other steel structures.
12. The share capital structure of the Applicant/amalgamated Company as on March 31, 2018 is as follows:

Share Capital	Amount in Rs.
Authorised Capital	
95,00,00,000 equity shares of Re. 1 each	95,00,00,000
Total	95,00,00,000
Issued, Subscribed and Paid-up	
21,98,28,443 equity shares of Re. 1 each	21,98,28,443
Total	21,98,28,443

13. The scheme provides for the transfer and vesting of the business of, and the amalgamation of Amalgamating Company 1 and the Amalgamating Company 2 into and with the Applicant/Amalgamated Company pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the consequent dissolution without winding of the Amalgamating Company 1 and the Amalgamating Company 2.
14. The proposed amalgamation of the Amalgamating Company 1 and the Amalgamating Company 2 (“**Amalgamating Company 1**” and “**Amalgamating Company 2**”) are collectively referred to as the “**Amalgamating Companies**”) with the Amalgamated Company pursuant to this Scheme shall be in the interest of the Amalgamating Companies and the Amalgamated Company and all their concerned stakeholders including shareholders, creditors, employees, and general public in the following ways:
- (i) Consolidation of the businesses presently being carried on by the Amalgamating Companies and the Amalgamated Company, which shall create greater synergies between the business operations of all the companies;
- (ii) Optimal utilisation of resources due to pooling of management, administrative and technical skills of various resources of all the companies, better administration, and cost reduction, including reduction in managerial, administrative and other common costs;
- (iii) Better alignment, coordination and streamlining of day to day operations of all the companies, leading to improvement in overall working culture and environment;
- (iv) Creation of large asset base and facilitating access to better financial resources; and
- (v) Creation of value for various stakeholders and shareholders (including public shareholders) of both the Amalgamating Companies and that of the Amalgamated Company, as a result of the foregoing.
15. The Salient features of the Scheme are as follows :
- A. The Appointed Date under the Scheme means April 01, 2017.
- B. The Scheme provides inter-alia for the transfer and vesting of the entire undertaking and business of the

- Amalgamating Companies on a going concern basis to the Amalgamated Company, and amalgamation of the Amalgamating Companies into and with the Amalgamated Company.
- C. The Scheme further provides that upon the Scheme becoming effective and with effect from the Appointed Date:-
- (i) All assets and properties of the Amalgamating Company 1 and the Amalgamating Company 2, shall stand transferred to and be vested in the Amalgamated Company;
 - (ii) All immovable and moveable assets including sundry debtors, outstanding loans and advances, if any, of the Amalgamating Company 1 and Amalgamating Company 2, shall stand transferred to and be vested in the Amalgamated Company;
 - (iii) All registrations, goodwill, licenses, etc. relating to the Amalgamating Company 1 and Amalgamating Company 2, shall stand transferred to and be vested in and /or be deemed to be transferred to and vested in the Amalgamated Company;
 - (iv) All contracts, deeds, bonds, agreements, etc. to which the Amalgamating Company 1 and Amalgamating Company 2 are a party, shall stand transferred to and vested in the Amalgamated Company.
 - (v) All pending suits, appeals or other proceedings of whatsoever nature relating to the Amalgamating Company 1 or Amalgamating Company 2, shall stand transferred to and be deemed to be the proceedings by or against the Amalgamated Company.
- D. It is provided for in the Scheme that all employees , who are on the payrolls of the Amalgamating Company 1 or Amalgamating Company 2, shall become employees, of the Amalgamated Company with effect from the Effective Date, on such terms and conditions as are no less favourable in aggregate than those on which they are currently engaged by the Amalgamating Company 1 or Amalgamating Company 2, without any interruption of service.
- E. The Scheme further provides that upon the Scheme becoming effective, the Amalgamated Company shall not issue or allot any shares pursuant to the transfer and vesting of all assets and liabilities of the Amalgamating Company 1 into and with the Amalgamated Company, since the Amalgamated Company is the only shareholder holding the entire paid up share capital of the Amalgamating Company 1, and such shareholding of the Amalgamated Company in the Amalgamating Company 1 (whether held directly or through nominee shareholders) shall stand cancelled without any consideration upon the Scheme becoming effective.
- F. The Scheme further provides that upon the Scheme becoming effective and , in consideration of the transfer and vesting of all assets and liabilities of the Amalgamating Company 2 into and with the Amalgamated Company, the Amalgamated Company shall issue, in aggregate, 47,85,300 (Forty Seven Lakhs Eight Five Thousand Three hundred) fully paid-up Equity Shares of Re. 1 (Rupee one) each to the Shareholders of the Amalgamating Company 2 whose names are recorded in the register of members of the Amalgamating Company 2 on the Record Date, in a manner that each such Equity Shareholder of the Amalgamating Company 2 shall be issued 818 (Eight Hundred Eighteen) fully paid-up Equity Shares of Re. 1 (Rupee one) each of the Amalgamated Company for every 100 (One Hundred) fully paid-up equity shares of Rs. 10 each held by such Equity Shareholder in the Amalgamating Company 2 as on the Record Date. The Amalgamated Company shall not receive any shares in terms of the aforementioned entitlement, in its capacity as a shareholder of the Amalgamating Company 2, its shareholding in the Amalgamating Company 2 (whether held directly or through nominee shareholders) shall stand cancelled without any consideration upon the Scheme becoming effective.
- G. Upon the scheme becoming effective, and with effect from the Appointed Date, the entire Authorized Share capital of the Amalgamating Companies shall stand transferred to the Amalgamated Company.
- H. Upon this scheme becoming effective, the Amalgamating Company 1 and Amalgamating Company 2 shall stand dissolved, without following the procedure of winding up prescribed under The Insolvency and Bankruptcy Code, 2016, as may be applicable.
- The aforesaid are only the salient features of the Scheme. You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof.**
16. The Scheme shall have no adverse effect on any of the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Amalgamating Companies. The Scheme is in the interest of all Stakeholders of the Amalgamating Companies.
 17. The Scheme shall have no adverse effect on any of the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Amalgamated Company. The Scheme is in the interest of all Stakeholders of the Amalgamated Company.
 18. No investigation proceedings have been instituted or are pending in relation to the Amalgamating Companies and Amalgamated Company under the Companies Act, 1956 or the Companies Act, 2013 Act.
 19. There is no petition pending for winding up of the Amalgamating Companies or the Amalgamated Company.

20. The details of the promoter and promoter group of the Amalgamated Company are as under

S.No.	Name of the Promoter	Address of the Promoter	No of shares held
1	JYOTSNA PODDAR (as a Trustee)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	35,710
2	SAROJ KUMAR PODDAR (as a Trustee)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	89,280
3	SAROJ KUMAR PODDAR (as a karta)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	10,710
4	SAROJ KUMAR PODDAR (as a Trustee)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	29,50,000
5	SHRADHA AGARWALA	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	14,280
6	JYOTSNA PODDAR (as an individual)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	36,080
7	SAROJ KUMAR PODDAR (as an individual)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	3,97,030
8	KUMARI ANISHA AGARWALA	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	32,140
9	AASHTI AGARWALA	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	14,280
10	EUREKA TRADERS PRIVATE LIMITED	HONGKONG HOUSE 31, B. B. D. BAGH (S), KOLKATA WB 700001	530
11	INDRAKSHI TRADING COMPANY PRIVATE LIMITED	HONGKONG HOUSE 31, B. B. D. BAGH (S), KOLKATA WB 700001	30,000
12	MASTER EXCHANGE & FINANCE LIMITED	9/1, R.N. MUKEHRJEE ROAD 5TH FLOOR WB 700001	15,760
13	PREMIUM EXCHANGE AND FINANCE LIMITED	9/1,R.N. MUKHERJEE ROAD, 5TH FLOOR KOLKATA 700 001 WB	1,88,090
14	ZUARI INVESTMENTS LIMITED	JAI KISSAN BHAWAN, ZUARINAGAR ZUARINAGAR GA 403726	2,89,63,900
15	ZUARI GLOBAL LIMITED	JAI KISAAN BHAWAN , ZUARINAGAR GA 403726 IN	40,35,000
16	JEEWAN JYOTI MEDICAL SOCIETY	9/1,R.N. MUKHERJEE ROAD, KOLKATA 700 001 WB	1,60,500
17	ADVENTZ FINANCE PRIVATE LIMITED	HONGKONG HOUSE, 31,B.B.D. BAGH(S), KOLKATA WB 700001	83,77,400
18	DUKE COMMERCE LIMITED	9/1 R N MUKHERJEE ROAD BIRLA BUILDING KOLKATA WB 700001	75,14,000
19	GREENLAND TRADING PRIVATE LIMITED	HONG KONG HOUSE 31 B.B.D. BAG, 1ST FLOOR KOLKATA WB 700001	35,000
20	TEXMACO INFRASTRUCTURE & HOLDINGS LIMITED	BELGHARIA KOLKATA WB 700056	5,46,00,000
21	ABHISHEK HOLDINGS PRIVATE LIMITED	HONGKONG HOUSE 31, B. B. D. BAGH (S), KOLKATA WB 700001	280
22	ADVENTZ INVESTMENT COMPANY PRIVATE LIMITED	HONGKONG HOUSE 31, B B D BAG (S) KOLKATA WB 700001	30,35,710
23	ADVENTZ SECURITIES ENTERPRISES LIMITED	HONGKONG HOUSE 31, B B D BAG SOUTH KOLKATA WB 700001	38,09,140
24	NEW EROS TRADECOM LIMITED	9/1,R.N. MUKHERJEE ROAD, KOLKATA 700 001 WB	7,38,800
25	AKSHAY PODDAR	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	14,820
26	PUJA PODDAR	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	28,570

21. The Board of Directors of the Amalgamated Company in its Meeting held on September 18, 2017 approved the Scheme and filing thereof.

The details of the Directors of the Amalgamated Company who voted in favour of the Resolution, against the Resolution and who did not participate or vote on such Resolution are as under:

S.No.	Name of Director	Address	Voted for the Resolution	Voted against the Resolution	Did not vote or participate
1	Mr Saroj Kumar Poddar	Poddar Niket 2, Gurusaday Road Kolkata 700 019 WB	Yes	NA	NA
2	Mr Amol Chandra Chakrabortti	22/2A,Gora Chand Road, Kolkata 700 014 WB	Yes	NA	NA
3	Mr Sunil Mitra	Chirantan, 241, Shantipally, 2nd Floor, Behind Acropolis Mall, Rajdanga, Kolkata 700 107 WB	Yes	NA	NA
4	Ms Mridula Jhunjunwala	7, Jadulal Mullick Road Kolkata 700 007 WB	Yes	NA	NA
5	Mr Ashok Kumar Vijay	12, Park Street Queens Mansion Kolkata 700 071 WB	Yes	NA	NA

***Did not vote / participate, being interested Directors.**

Messrs. Sabyasachi Hajara, D. R. Kaarthikeyan, Vinod Kumar Sharma, Akshay Poddar, Damodar Hazarimal Kela and Sandeep Fuller had sought and was given leave of absence from the above mentioned Meeting and did not attend the Meeting.

22. The details of the promoter and promoter group of the Amalgamating Company 1 are as under:

S.No.	Name	Address	No of Equity shares held
1.	Texmaco Rail & Engineering Limited	Belgharia, Kolkata – 700 056	2,34,50,000

23. The Board of Directors of the Amalgamating Company 1 in its Meeting held on September 18, 2017, approved the Scheme and filing thereof.

The details of the Directors of the Amalgamating Company 1 who voted in favour of the Resolution, against the Resolution and who did not participate or vote on such Resolution are as under:

S.No.	Name of Director	Address	Voted for the Resolution	Voted against the Resolution	Did not vote or participate
1.	Mr Indrajit Mookerjee	Apt.B202 7/1a, Sunny Park Kolkata 700 019 WB	Yes	NA	NA
2.	Mr Rumesh Kumar Handa	DA196, Salt Lake City Sector1 Kolkata 700 064 WB	Yes	NA	NA
3.	Mr Damodar Hazarimal Kela	Pankaj Appt, 86,Ballygunge Place Kolkata 700 019 WB	Yes	NA	NA

Messrs. Sandeep Fuller and Ashok Kumar Vijay had sought and was given leave of absence from the above mentioned meeting and did not attend the meeting.

24. The details of the promoter and promoter group of the Amalgamating Company 2 are as under:

S.No.	Name	Address	No of Equity shares held
1.	Texmaco Rail & Engineering Limited	Belgharia, Kolkata – 700 056	7,15,000
2.	Mr Udyavar Vittal Kamath	101 1st Floor, Wing - A, City Scape, Behind Kohinoor Hotel, AK Rd, Andheri (E), MUMBAI, Maharashtra, India - 400 059	5,85,000

25. The Board of Directors of the Amalgamating Company 2 in its Meeting held on September 18, 2017 approved the Scheme and filing thereof.

The details of Directors of the Amalgamating Company 2 who voted in favour of the Resolution, against the Resolution and who did not participate or vote on such Resolution are as under are as under:

S.No.	Name of Director	Address	Voted for the Resolution	Voted against the Resolution	Did not vote or participate
1	Mr Udyavar Vittal Kamath	101 1st Floor, Wing - A, City Scape, Behind Kohinoor Hotel, AK Rd, Andheri (E) MUMBAI, Maharashtra, India 400 059	Yes	NA	NA
2	Mr Sandeep Fuller	House No.6, Roshera Mahal, Dihshaw Vachha Road, Churchgate, Mumbai - 400 020	Yes	NA	NA

Mr. A. K. Vijay had sought and was given leave of absence from the above mentioned meeting and did not attend the meeting

26. The details of the Directors of the Amalgamating Company 1 and their shareholding in the Amalgamating Company 1 ("A"), Amalgamating Company 2 ("B") and the Amalgamated Company ("C") either singly or jointly are as follows:

S.No.	Name of Director	Address	Age (Yr)	Position	Equity Shares Held		
					A	B	C
1	Mr Damodar Hazarimal Kela	Pankaj Appt 86, Ballygunge Place Kolkata 700 019 WB	77	Director	NIL	NIL	12000
2	Mr Ashok Kumar Vijay	12, Park Street Queens Mansion Kolkata 700 071 WB	65	Director	NIL	NIL	32530
3	Mr Indrajit Mookerjee	Apt. B202, 7/1a, Sunny Park, Kolkata 700 019 WB	70	Director	NIL	NIL	NIL
4	Mr Rumesh Kumar Handa	DA196, Salt Lake City Sector1 Kolkata 700 064 WB	75	Director	NIL	NIL	NIL
5	Mr Sandeep Fuller	House No.6, Roshera Mahal, Dihshaw Vachha Road, Churchgate, Mumbai - 400 020	52	Director	NIL	NIL	30000

27. The details of the Directors of the Amalgamating Company 2 and their shareholding in the Amalgamating Company 1 ("A"), Amalgamating Company 2 ("B") and the Amalgamated Company ("C") either singly or jointly are as follows:

S.No.	Name of Director	Address	Age (Yr)	Position	Equity Shares Held		
					A	B	C
1.	Mr Udyavar Vittal Kamath	101 1st Floor, Wing - A, City Scape, Behind Kohinoor Hotel, AK Rd, Andheri (E), MUMBAI Maharashtra, India 400 059	53	Director	NIL	585000	NIL
2	Mr Ashok Kumar Vijay	12, Park Street Queens Mansion Kolkata 700 071 WB	65	Director	NIL	NIL	32530
3	Mr Rumesh Kumar Handa	DA196, Salt Lake City Sector1 Kolkata 700 064 WB	75	Director	NIL	NIL	NIL
4	Mr Sandeep Fuller	House No.6, Roshera Mahal, Dihshaw Vachha Road, Churchgate, Mumbai - 400 020	52	Director	NIL	NIL	30000
5	Mr Bhupendra Kumar Bhutia	50, Bartalla Street, Posta, Kolkata 700 007 WB	45	Director	NIL	NIL	NIL

28. The details of the Directors of the Amalgamated Company and their shareholding in the Amalgamating Company 1 ("A"), Amalgamating Company 2 ("B") and the Amalgamated Company ("C") either singly or jointly are as follows:

S.No.	Name of Director	Address	Age (Yr)	Position	Equity Shares Held		
					A	B	C
1	Mr Saroj Kumar Poddar	Poddar Niket 2, Gurusaday Road Kolkata 700 019 WB	72	Executive Chairperson	NIL	NIL	3447020
2	Mr Amol Chandra Chakraborti	22/2A,Gora Chand Road, Kolkata 700 014 WB	87	Independent Director	NIL	NIL	1800
3	Mr Sunil Mitra	Chirantan, 241, Shantipally, 2nd Floor, Behind Acropolis Mall, Rajdanga, Kolkata 700 107 WB	67	Independent Director	NIL	NIL	NIL
4	Ms Mridula Jhunjunwala	7, Jadulal Mullick Road Kolkata 700 007 WB	48	Independent Director	NIL	NIL	NIL
5	Mr D. R. Kaarthikeyan	102,Ground Flor Lgf Anand Lok New Delhi 110 049 dDL	78	Independent Director	NIL	NIL	NIL
6	Mr Vinod Kumar Sharma	B 804, Park Titanium, Park Street Wakad, Kalewadi Phata, Hinjavadi, Pune Pune 411 057 Maharashtra	65	Independent Director	NIL	NIL	NIL
7	Mr Sabyasachi Hajara	8/B Chowringhee Terrace Kolkata – 700 027	65	Independent Director	NIL	NIL	NIL
8	Mr Sandeep Fuller	House No.6, Roshera Mahal, Dihshaw Vachha Road, Churchgate, Mumbai - 400 020	52	Managing Director			30000
9	Mr Akshay Poddar	Poddar Niket 2, Gurusaday Road Kolkata 700 019 WB	42	Non-executive Director	NIL	NIL	14820
10	Mr Damodar Hazarimal Kela	Pankaj Appt 86, Ballygunge Place Kolkata 700 019 WB	77	Executive Director	NIL	NIL	12000
11	Mr Ashok Kumar Vijay	12, Park Street Queens Mansion Kolkata 700 071 WB	65	Executive Director	NIL	NIL	32530
12	Mr Girish Chandra Agrawal	House No. 22 Ashok Nagar Agra Uttar Pradesh 282 002	61	Additional Director	NIL	NIL	NIL

29. None of the Directors or Key Managerial Personnel or their relatives except being shareholder of the companies involved in the scheme is concerned, or interested financially or otherwise in the Scheme.
30. The Scheme does not affect in any manner nor vary the rights in any manner of the Key Managerial Personnel (as defined under the Companies Act 2013) or Directors of the Amalgamating Companies or the Amalgamated Company. The Scheme also does not propose any compromise or arrangement with the creditors of the Amalgamating Companies or the Amalgamated Company.
31. Pre and post amalgamation shareholding pattern of the Amalgamated Company based on the agreed share entitlement ratio is reproduced below:

Particulars	Pre-Amalgamation (March 31, 2018)		Post-Amalgamation	
	Total No.of shares held	Shareholding as a%	Total No.of shares held	Shareholding as a%
Promoter	115127010	52.43	115127010	51.30
Public	104475833	47.57	109261133	48.70
Total (A+B)	219602843	100.00	224388143	100.00

32. The Scheme is conditional upon and subject to:
- a) The approval by the requisite majority of the classes of persons, including shareholders, secured creditors and unsecured creditors of the Amalgamating Companies and Amalgamated Company as may be directed by the National Company Law Tribunal under Section 230 to 232 of the 2013 Act.
 - b) The scheme being approved by the public shareholders of the Amalgamated Company through resolution passed in terms of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March, 10, 2017 as may be amended from time to time.
 - c) The sanctioning of this Scheme by the National Company Law Tribunal, Kolkata Bench, whether with any modifications or amendments as NCLT may deem fit or otherwise.
 - d) The filing of the certified copies of the relevant orders of the National Company Law Tribunal with the Registrar of Companies, West Bengal, by each of the Amalgamating Companies and Amalgamated Company as the case may be;
 - e) Any other sanctions and orders as may be directed by the National Company Law Tribunal in respect of the Scheme.
33. An Equity Shareholder entitled to attend and vote at the Meeting of the Equity Shareholders of the Amalgamated Company to be held at 01.00 PM on Saturday, the September 15, 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056, is entitled to appoint a proxy to attend and vote. The instrument appointing the proxy should be deposited at the registered office of the Amalgamated Company not later than 48 (forty eight) hours prior to the time of commencement of the meeting.
34. Corporate Equity Shareholders intending to send their authorized representative to attend the meeting are requested to lodge a certified true copy of the Board Resolution/Power of Attorney not later than 48(forty eight) hours before the time of commencement of the Meeting at the registered office of the Amalgamated Company, authorizing such person to attend and vote on its behalf.
35. A secured creditor of the Amalgamated Company entitled to attend and vote at the meeting of the Secured Creditors of the Amalgamated Company to be held at 12:00 Noon on Saturday, the September 15, 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056 and an unsecured creditor of the Amalgamated Company entitled to attend and vote at the meeting of the Unsecured Creditors of the Amalgamated Company at 12.30 PM on Saturday, the September 15, 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056, is entitled to appoint a proxy to attend and vote.
- The instrument appointing the proxy should be deposited at the registered office of the Applicant /Amalgamated Company not later than 48 (forty eight) hours prior to the time of commencement of the meeting.
36. Corporate Secured Creditors and Unsecured Creditors intending to send their authorized representative to attend the meeting are requested to lodge a certified true copy of the Board Resolution/Power of Attorney not later than 48 (forty eight) hours before the time of commencement of the Meeting at the registered office of the Amalgamated Company, authorizing such person to attend and vote on its behalf.
37. In the present matter, Deloitte Haskins & Sells, has provided the Valuation Report dated September 18, 2017, and a Fairness opinion dated September 18, 2017 has been provided by ICICI Securities Limited, a Category 1 Merchant Banker registered with SEBI.
38. The Amalgamated Company has not accepted any deposit nor has issued debentures.
39. Copy of the notice issued to the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Amalgamated Company, the Scheme of Arrangement and Explanatory Statement under Sections 102 and 230 of the Companies Act, 2013, have been placed on the website of the Amalgamated Company at www.texmaco.in. A copy of the Scheme, along with Explanatory Statement under Sections 102 and 230 of the Companies Act, 2013 is also being forwarded to the Registrar of Companies, West Bengal.
40. The following documents will be open for inspection by the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Amalgamated Company and also for obtaining extracts from, or for making of / obtaining copies of, at the Registered Office of the Amalgamated Company between 10:00 a.m. to 5:00 p.m. on all working days (except Sundays and Public Holidays) from August 16, 2018 to September 14, 2018:
1. Explanatory Statement under Section 230, Section 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016
 2. Copy of the Company Application No. CA(CAA) No.511/KB/2018
 3. Copy of the Order dated July 31, 2018 of the National Company Law Tribunal, Kolkata Bench passed in the above Company Application;
 4. Copy of the Memorandum and Articles of Association of the Amalgamating Companies and the Amalgamated Company.
 5. Copy of Scheme;
 6. Copy of the Valuation Report dated September 18, 2017 issued by Deloitte Haskins & Sells;
 7. Copy of the Fairness Opinion dated September 18, 2017, issued by ICICI Securities Limited.
 8. Complaints Report dated October 26, 2017 submitted by the Amalgamated Company to the Stock Exchanges.
 9. Copy of the Observation Letters dated December 12, 2017 from the National Stock Exchange Limited and BSE Limited respectively, and January 30, 2018 from The Calcutta Stock Exchange Limited;
 10. Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamating Company 1;
 11. Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamating Company 2;
 12. Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamated Company;
 13. Audited Financial Statement of Amalgamating Company 1 for the period ended March 31, 2017;
 14. Audited Financial Statement of Amalgamating Company 2 for the period ended March 31, 2017;
 15. Audited Financial Statement of the Amalgamated Company for the period ended March 31, 2017;
 16. Supplementary Accounting Statement (Audited Financial Statement) of Amalgamating Company 1 for the period ended March 31, 2018;
 17. Supplementary Accounting Statement (Audited Financial Statement) of Amalgamating Company 2 for the period ended March 31, 2018;
 18. Supplementary Accounting Statement (Audited Financial Statement) of Amalgamated Company for the period ended March 31, 2018;
 19. Copy of the extracts of the Board Resolutions, dated September 18, 2017, of the Amalgamating Companies and the Amalgamated Company approving the Scheme;
 20. Certificate issued by the Auditor of the Amalgamated Company to the effect that the accounting treatment, if any proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013; and
 21. List of Equity shareholders of the Amalgamated Company as on August 03, 2018.



NOTICE: SECURED CREDITORS

TEXMACO RAIL & ENGINEERING LIMITED

CIN: L29261WB1998PLC087404

Registered Office: Belgharia, Kolkata - 700 056

Phone: (033) 2569 1500, Fax: (033) 2541 2448

Email: texrail_cs@texmaco.in,

Website: www.texmaco.in

MEETING OF THE SECURED CREDITORS OF TEXMACO RAIL & ENGINEERING LIMITED

(convened pursuant to the order dated 31st July, 2018 passed by the National Company Law Tribunal, Kolkata Bench)

MEETING:

Day	:	Saturday
Date	:	15 th day of September, 2018
Time	:	12.00 PM
Venue	:	K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056

INDEX

S.No.	Contents
1.	Notice of meeting of the Secured Creditors of Texmaco Rail & Engineering Limited convened as per the directions of National Company Law Tribunal, Kolkata Bench
2.	Explanatory Statement under Section 230(3) read with Section 102 and other applicable provisions of the Companies Act, 2013.
3.	Scheme of Arrangement
4.	Fairness Opinion dated September 18, 2017, issued by ICICI Securities Limited
5.	Valuation Report dated September 18, 2017 issued by Deloitte Haskins & Sells
6.	Certificate issued by the Auditor of the Company to the effect that the accounting treatment proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013
7.	Complaints Report dated October 26, 2017 submitted by the Company to the Stock Exchanges.
8.	Observation Letters dated December 12, 2017 from the National Stock Exchange Limited and BSE Limited respectively, and January 30, 2018 from The Calcutta Stock Exchange Limited
9.	Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamated Company
10.	Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamating Company 1
11.	Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamating Company 2
12.	Financial Statement of the Company for the period ended March 31, 2017
13.	Supplementary Accounting Statement of the Company for the period ended March 31, 2018
14.	Financial Statement of the Amalgamating Company 1 for the period ended March 31, 2017
15.	Supplementary Accounting Statement of the Amalgamating Company 1 for the period ended March 31, 2018
16.	Financial Statement of the Amalgamating Company 2 for the period ended March 31, 2017
17.	Supplementary Accounting Statement of the Amalgamating Company 2 for the period ended March 31, 2018
18.	Information of Amalgamating Company 1 (Abridged Prospectus) as per format prescribed in SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009
19.	Information of Amalgamating Company 2 (Abridged Prospectus) as per format prescribed in SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009
20.	Map of the Venue of the Meeting
21.	Proxy Form
22.	Attendance Slip

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
KOLKATA BENCH
COMPANY APPLICATION NO. CA(CAA) No.511/KB/2018**

IN THE MATTER OF :

SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT 2013, READ WITH THE RULES FRAMED THEREUNDER, INCLUDING THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES 2016.

AND IN THE MATTER OF :

TEXMACO RAIL & ENGINEERING LIMITED [CIN NO. L29261WB1998PLC087404], A COMPANY INCORPORATED UNDER THE PROVISIONS OF COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT BELGHARIA, KOLKATA – 700056
Tel No. 033 2569 1500; Fax No. 033 2541 2448; Email: texmail@texmaco.in; Website: www.texmaco.in

AND IN THE MATTER OF :

SCHEME OF ARRANGEMENT BETWEEN TEXMACO HITECH PRIVATE LIMITED (“**AMALGAMATING COMPANY 1**”), BRIGHT POWER PROJECTS (INDIA) PRIVATE LIMITED (“**AMALGAMATING COMPANY 2**”) AND TEXMACO RAIL & ENGINEERING LIMITED (“**AMALGAMATED COMPANY**”) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS FOR THE AMALGAMATION OF AMALGAMATING COMPANY 1 AND AMALGAMATING COMPANY 2 INTO AND WITH THE AMALGAMATED COMPANY.

NOTICE CONVENING MEETING OF THE SECURED CREDITORS OF TEXMACO RAIL & ENGINEERING LIMITED

To

The Secured Creditors of Texmaco Rail & Engineering Limited (the “Company”)

NOTICE is hereby given that by an order dated July 31, 2018 (the “**Order**”), in the above mentioned Company Scheme Application No.CA(CAA) No.511/KB/2018, the National Company Law Tribunal, Kolkata Bench has directed a Meeting to be held of the Secured Creditors of the Company (the “**Meeting**”), for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Arrangement between Texmaco Hitech Private Limited, Bright Power Projects (India) Private Limited and the Company and their respective shareholders and creditors (the “**Scheme**”).

In pursuance of the said Order and as directed therein, further notice is hereby given that a Meeting of the Secured Creditors of the Company will be held at 12:00 PM on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056, and the Secured Creditors are requested to attend.

At the meeting, following resolutions will be considered and if thought fit, be passed, with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, other applicable enactments, rules, regulations and guidelines, Memorandum and Articles of Association of the Company and subject to the sanction by the National Company Law Tribunal, Kolkata Bench (“**NCLT**”/ “**Tribunal**”) and subject to other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT, the proposed Scheme of Arrangement between Texmaco Hitech

Private Limited, Bright Power Projects (India) Private Limited and the Company and their respective shareholders and creditors (the “Scheme”) be and is hereby approved.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this Resolution and to accept such modification, amendments, limitations and conditions, if any, which may be required and/or imposed by the NCLT and /or any other authority (ies) while sanctioning the Scheme or by any authority under the Law, or as may be required for the purpose of resolving any doubt or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper, and effectively implement the arrangements embroiled in the Scheme including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the Secured Creditors of Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Explanatory Statement pertaining to the said Resolution setting out the material facts and reasons thereof under Sections 230 and Section 102 of the Companies Act, 2013, read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with copy of the Scheme and other annexures including Proxy Form and Attendance Slip is enclosed herewith. Copies of the same can also be obtained free of cost from the registered office of the Company situated at Belgharia, Kolkata – 700056.

The National Company Law Tribunal, Kolkata Bench has appointed Mr. Ravi Barua, Advocate, failing whom Ms. Jayashri Tulsyan, FCA, to be the Chairperson of the said Meeting.

The above mentioned Scheme of Arrangement, if approved by the Meeting will be subject to the subsequent approval by the National Company Law Tribunal, Kolkata Bench.

Sd/-
Chairperson

Dated this 13th day of August 2018

Place: Kolkata

NOTES:

1. The Notice is being sent to all the Secured Creditors of the Company as of June 30, 2018. Secured Creditors may attend and vote at the said Meeting in person or by proxy provided that a proxy in the prescribed form, duly signed by them or their authorised representative, is deposited at the registered office of the Company at Belgharia, Kolkata – 700056, not later than 48 (forty eight) hours before the time fixed for the aforesaid Meeting. The form of proxy can be obtained free of charge from the Registered Office of the Company, on all working days (except Sundays and public holidays) between 10.00 AM to 5.00 PM. All alterations made in the form of Proxy should be initialed.
2. During the period beginning 24 (twenty four) hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Secured Creditor would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 (three) days of notice in writing is given at the Registered Office of the Company.
3. The quorum of the Meeting shall be as prescribed under Section 103 of the Companies Act, 2013.

4. Corporate / Institutional Secured Creditors intending to depute their authorized representative(s) to attend the Meeting shall deposit at the Registered Office of the Company not later than 48 hours before the scheduled time of the commencement of the Meeting, a certified copy of the Board Resolution/Power of Attorney together with specimen signature(s) of the representative(s), authorizing the said person to attend and vote on their behalf at the Meeting.
5. The material documents referred to in the accompanying Explanatory statement and pursuant to the applicable provisions, shall be open for inspection from 10:00 a.m. to 5:00 p.m. on all working days (except Sundays and Public Holidays) upto 1 (one) day prior to the date of the Meeting at the Registered Office of the Company. Copies of the Scheme of Arrangement and Explanatory Statement can be obtained free of charge at the registered office of the Company.
6. The Notice convening the aforesaid Meeting will be published through advertisement in The Business Standard (Kolkata Edition) in English and Ei Samay (Kolkata Edition) in Bengali.

IN THE MATTER OF :

SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT 2013, READ WITH THE RULES FRAMED THEREUNDER, INCLUDING THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES 2016.

AND IN THE MATTER OF :

TEXMACO RAIL & ENGINEERING LIMITED [CIN NO. L29261WB1998PLC087404], A COMPANY INCORPORATED UNDER THE PROVISIONS OF COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT BELGHARIA, KOLKATA – 700056 Tel No. 033 2569 1500; Fax No. 033 2541 2448; Email: texmail@texmaco.in; Website: www.texmaco.in

AND IN THE MATTER OF :

SCHEME OF ARRANGEMENT BETWEEN TEXMACO HITECH PRIVATE LIMITED (“**AMALGAMATING COMPANY 1**”), BRIGHT POWER PROJECTS (INDIA) PRIVATE LIMITED (“**AMALGAMATING COMPANY 2**”) AND TEXMACO RAIL & ENGINEERING LIMITED (“**AMALGAMATED COMPANY**”) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS FOR THE AMALGAMATION OF AMALGAMATING COMPANY 1 AND AMALGAMATING COMPANY 2 INTO AND WITH THE AMALGAMATED COMPANY.

EXPLANATORY STATEMENT UNDER SECTIONS 230 AND 102 OF THE COMPANIES ACT, 2013, READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. The National Company Law Tribunal, Kolkata Bench, by an Order dated July 31, 2018 (“**Order**”) in the Company Application referred to above, with respect to the Scheme of Arrangement between Texmaco Hitech Private Limited (“**Amalgamating Company 1**”), Bright Power Projects (India) Private Limited (“**Amalgamating Company 2**”) and Texmaco Rail & Engineering Limited (“**Amalgamated Company**”) and their respective shareholders and creditors for the amalgamation of Amalgamating Company 1 and Amalgamating Company 2 into and with the Amalgamated Company (“the “**Scheme**”) has directed the convening of the Meeting of the Equity Shareholders of Texmaco Rail & Engineering Limited to be held at 1:00p.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056. The National Company Law Tribunal, Kolkata Bench, by the

said Order further dispensed with the convening of the Meetings of the Equity Shareholders of Amalgamating Company 1 and Amalgamating Company 2.

2. The Order further directs the convening of the meeting of the Secured Creditors of Amalgamated Company at 12:00PM on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056, and Unsecured Creditors of the Amalgamated Company at 12.30 p.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056, to consider the Scheme.
3. The Order further directs the convening of meetings of (i) the Secured Creditors of Amalgamating Company 1 at 11:00a.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056; (ii) the Unsecured Creditors of Amalgamating Company 1 at 11:30a.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056; (iii) the Secured Creditors of Amalgamating Company 2 at 10:00a.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056; and (iv) the Unsecured Creditors of Amalgamating Company 2 at 10:30a.m. on Saturday, the 15th day of September 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056; to consider the Scheme.
4. Texmaco Hitech Private Limited (“**Amalgamating Company 1**”), is a private limited company incorporated under the Companies Act, 1956, having its registered office at Belgharia, Kolkata – 700056 and Email: dh.kela@texmaco.in. The CIN of the Amalgamating Company 1 is CIN U35201WB2009PTC133330 and PAN is AADCT2106N. The shares of the Amalgamating Company 1 are not listed on any stock exchange in India. The Amalgamated Company holds 2,34,50,000 equity shares of Rs. 10 each, aggregating to 100% of the total equity share capital of the Amalgamating Company 1. Amalgamating Company 1 is a wholly owned subsidiary of the Amalgamated Company.
5. The Amalgamating Company 1 is authorized to engage in the business of designing, manufacturing and trading in fabricated locomotive bogie frames and wagons, and providing customer support services, management services and other consultancy services pertaining to the above. It was intended to cater to the huge requirement of locomotive, wagon and coach components for Australian market, however, with shrinking a commodity market, the Australian demand dried up and the Amalgamating Company 1 is presently catering to the diverse sectors of industries including Railways, both in India and abroad.

6. The share capital structure of the Amalgamating Company 1 as on March 31, 2018 is as follows:

Share Capital	Amount in Rs.
Authorised Capital	
3,50,00,000 equity shares of Rs. 10 each	35,00,00,000
65,00,000 preference shares of Rs. 100 each	65,00,00,000
Total	100,00,00,000
Issued, Subscribed and Paid-up	
2,34,50,000 equity shares of Rs. 10 each	23,45,00,000
60,00,000 preference shares of Rs. 100 each	60,00,00,000
Total	83,45,00,000

7. Bright Power Projects (India) Private Limited (the “**Amalgamating Company 2**”) is a private limited company incorporated under the Companies Act, 1956 , having its registered office at Belgharia, Kolkata – 700056 and email: s.fuller@texmaco.in. The CIN of the Amalgamating Company 2 is U32109WB1994PTC220449 and PAN is AACB1943Q. The shares of the Amalgamating Company 2 are not listed on any stock exchange in India. The Amalgamated Company holds 7,15,000 equity shares of Rs. 10 each, aggregating to 55% of the total equity share capital of the Amalgamating Company 2.
8. The Amalgamating Company 2 is authorized to engage in the business of electrical engineering, manufacturing and trading in industrial goods and equipment and execution of and providing consultancy services in regard to electro-mechanical engineering contracts and is primarily engaged in and specialises in electrification solutions for the Railways and diverse sectors such as power, utilities, Metro Rail System, petrochemicals, pharmaceuticals, etc. It is also engaged in supplying and installation of overhead electrical equipment (OHE) to various entities of Indian Railways.
9. The share capital structure of the Amalgamating Company 2 as on March 31, 2018 is as follows:

Share Capital	Amount in Rs.
Authorised Capital	
20,00,000 equity shares of Rs. 10 each	2,00,00,000
Total	2,00,00,000
Issued, Subscribed and Paid-up	
13,00,000 equity shares of Rs. 10 each	1,30,00,000
Total	1,30,00,000

10. Texmaco Rail & Engineering Limited (“**Amalgamated Company**”) is a public limited company incorporated under the Companies Act, 1956 , having its registered office at Belgharia, Kolkata – 700056 and email: ravi.varma@texmaco.in. The Amalgamated Company was incorporated as Texmaco Machines Private Limited on June 25, 1998 and changed its name to Texmaco Machines Limited on March 3, 2010, which was subsequently changed to Texmaco Rail & Engineering Limited with effect from April 23, 2010. The CIN of the Amalgamated Company is L29261WB1998PLC087404 and PAN is AABCT2592E. The Equity Shares of the Amalgamated Company are listed on National Stock Exchange of India Limited (“**NSE**”), BSE Limited (“**BSE**”) and The Calcutta Stock Exchange Limited (together, the “**Stock Exchanges**”).
11. The Amalgamated Company is involved in the business of manufacturing of rolling stock, such as wagons, coaches, EMUs loco shells & parts, etc., hydro mechanical equipments, steel castings, Rail EPC, bridges and other steel structures.
12. The share capital structure of the Applicant/amalgamated Company as on March 31, 2018 is as follows:

Share Capital	Amount in Rs.
Authorised Capital	
95,00,00,000 equity shares of Re. 1 each	95,00,00,000
Total	95,00,00,000
Issued, Subscribed and Paid-up	
21,98,28,443 equity shares of Re. 1 each	21,98,28,443
Total	21,98,28,443

13. The scheme provides for the transfer and vesting of the business of, and the amalgamation of Amalgamating Company 1 and the Amalgamating Company 2 into and with the Applicant/Amalgamated Company pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the consequent dissolution without winding of the Amalgamating Company 1 and the Amalgamating Company 2.
14. The proposed amalgamation of the Amalgamating Company 1 and the Amalgamating Company 2 (“**Amalgamating Company 1**” and “**Amalgamating Company 2**”) are collectively referred to as the “**Amalgamating Companies**”) with the Amalgamated Company pursuant to this Scheme shall be in the interest of the Amalgamating Companies and the Amalgamated Company and all their concerned stakeholders including shareholders, creditors, employees, and general public in the following ways:
- (i) Consolidation of the businesses presently being carried on by the Amalgamating Companies and the Amalgamated Company, which shall create greater synergies between the business operations of all the companies;
- (ii) Optimal utilisation of resources due to pooling of management, administrative and technical skills of various resources of all the companies, better administration, and cost reduction, including reduction in managerial, administrative and other common costs;
- (iii) Better alignment, coordination and streamlining of day to day operations of all the companies, leading to improvement in overall working culture and environment;
- (iv) Creation of large asset base and facilitating access to better financial resources; and
- (v) Creation of value for various stakeholders and shareholders (including public shareholders) of both the Amalgamating Companies and that of the Amalgamated Company, as a result of the foregoing.
15. The Salient features of the Scheme are as follows :
- A. The Appointed Date under the Scheme means April 01, 2017.
- B. The Scheme provides inter-alia for the transfer and vesting of the entire undertaking and business of the

- Amalgamating Companies on a going concern basis to the Amalgamated Company, and amalgamation of the Amalgamating Companies into and with the Amalgamated Company.
- C. The Scheme further provides that upon the Scheme becoming effective and with effect from the Appointed Date:-
- (i) All assets and properties of the Amalgamating Company 1 and the Amalgamating Company 2, shall stand transferred to and be vested in the Amalgamated Company;
 - (ii) All immovable and moveable assets including sundry debtors, outstanding loans and advances, if any, of the Amalgamating Company 1 and Amalgamating Company 2, shall stand transferred to and be vested in the Amalgamated Company;
 - (iii) All registrations, goodwill, licenses, etc. relating to the Amalgamating Company 1 and Amalgamating Company 2, shall stand transferred to and be vested in and /or be deemed to be transferred to and vested in the Amalgamated Company;
 - (iv) All contracts, deeds, bonds, agreements, etc. to which the Amalgamating Company 1 and Amalgamating Company 2 are a party, shall stand transferred to and vested in the Amalgamated Company.
 - (v) All pending suits, appeals or other proceedings of whatsoever nature relating to the Amalgamating Company 1 or Amalgamating Company 2, shall stand transferred to and be deemed to be the proceedings by or against the Amalgamated Company.
- D. It is provided for in the Scheme that all employees , who are on the payrolls of the Amalgamating Company 1 or Amalgamating Company 2, shall become employees, of the Amalgamated Company with effect from the Effective Date, on such terms and conditions as are no less favourable in aggregate than those on which they are currently engaged by the Amalgamating Company 1 or Amalgamating Company 2, without any interruption of service.
- E. The Scheme further provides that upon the Scheme becoming effective, the Amalgamated Company shall not issue or allot any shares pursuant to the transfer and vesting of all assets and liabilities of the Amalgamating Company 1 into and with the Amalgamated Company, since the Amalgamated Company is the only shareholder holding the entire paid up share capital of the Amalgamating Company 1, and such shareholding of the Amalgamated Company in the Amalgamating Company 1 (whether held directly or through nominee shareholders) shall stand cancelled without any consideration upon the Scheme becoming effective.
- F. The Scheme further provides that upon the Scheme becoming effective and , in consideration of the transfer and vesting of all assets and liabilities of the Amalgamating Company 2 into and with the Amalgamated Company, the Amalgamated Company shall issue, in aggregate, 47,85,300 (Forty Seven Lakhs Eight Five Thousand Three hundred) fully paid-up Equity Shares of Re. 1 (Rupee one) each to the Shareholders of the Amalgamating Company 2 whose names are recorded in the register of members of the Amalgamating Company 2 on the Record Date, in a manner that each such Equity Shareholder of the Amalgamating Company 2 shall be issued 818 (Eight Hundred Eighteen) fully paid-up Equity Shares of Re. 1 (Rupee one) each of the Amalgamated Company for every 100 (One Hundred) fully paid-up equity shares of Rs. 10 each held by such Equity Shareholder in the Amalgamating Company 2 as on the Record Date. The Amalgamated Company shall not receive any shares in terms of the aforementioned entitlement, in its capacity as a shareholder of the Amalgamating Company 2, its shareholding in the Amalgamating Company 2 (whether held directly or through nominee shareholders) shall stand cancelled without any consideration upon the Scheme becoming effective.
- G. Upon the scheme becoming effective, and with effect from the Appointed Date, the entire Authorized Share capital of the Amalgamating Companies shall stand transferred to the Amalgamated Company.
- H. Upon this scheme becoming effective, the Amalgamating Company 1 and Amalgamating Company 2 shall stand dissolved, without following the procedure of winding up prescribed under The Insolvency and Bankruptcy Code, 2016, as may be applicable.
- The aforesaid are only the salient features of the Scheme. You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof.**
16. The Scheme shall have no adverse effect on any of the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Amalgamating Companies. The Scheme is in the interest of all Stakeholders of the Amalgamating Companies.
 17. The Scheme shall have no adverse effect on any of the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Amalgamated Company. The Scheme is in the interest of all Stakeholders of the Amalgamated Company.
 18. No investigation proceedings have been instituted or are pending in relation to the Amalgamating Companies and Amalgamated Company under the Companies Act, 1956 or the Companies Act, 2013 Act.
 19. There is no petition pending for winding up of the Amalgamating Companies or the Amalgamated Company.

20. The details of the promoter and promoter group of the Amalgamated Company are as under

S.No.	Name of the Promoter	Address of the Promoter	No of shares held
1	JYOTSNA PODDAR (as a Trustee)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	35,710
2	SAROJ KUMAR PODDAR (as a Trustee)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	89,280
3	SAROJ KUMAR PODDAR (as a karta)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	10,710
4	SAROJ KUMAR PODDAR (as a Trustee)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	29,50,000
5	SHRADHA AGARWALA	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	14,280
6	JYOTSNA PODDAR (as an individual)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	36,080
7	SAROJ KUMAR PODDAR (as an individual)	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	3,97,030
8	KUMARI ANISHA AGARWALA	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	32,140
9	AASHTI AGARWALA	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	14,280
10	EUREKA TRADERS PRIVATE LIMITED	HONGKONG HOUSE 31, B. B. D. BAGH (S), KOLKATA WB 700001	530
11	INDRAKSHI TRADING COMPANY PRIVATE LIMITED	HONGKONG HOUSE 31, B. B. D. BAGH (S), KOLKATA WB 700001	30,000
12	MASTER EXCHANGE & FINANCE LIMITED	9/1, R.N. MUKEHRJEE ROAD 5TH FLOOR WB 700001	15,760
13	PREMIUM EXCHANGE AND FINANCE LIMITED	9/1,R.N. MUKHERJEE ROAD, 5TH FLOOR KOLKATA 700 001 WB	1,88,090
14	ZUARI INVESTMENTS LIMITED	JAI KISSAN BHAWAN, ZUARINAGAR ZUARINAGAR GA 403726	2,89,63,900
15	ZUARI GLOBAL LIMITED	JAI KISAAN BHAWAN , ZUARINAGAR GA 403726 IN	40,35,000
16	JEEWAN JYOTI MEDICAL SOCIETY	9/1,R.N. MUKHERJEE ROAD, KOLKATA 700 001 WB	1,60,500
17	ADVENTZ FINANCE PRIVATE LIMITED	HONGKONG HOUSE, 31,B.B.D. BAGH(S), KOLKATA WB 700001	83,77,400
18	DUKE COMMERCE LIMITED	9/1 R N MUKHERJEE ROAD BIRLA BUILDING KOLKATA WB 700001	75,14,000
19	GREENLAND TRADING PRIVATE LIMITED	HONG KONG HOUSE 31 B.B.D. BAG, 1ST FLOOR KOLKATA WB 700001	35,000
20	TEXMACO INFRASTRUCTURE & HOLDINGS LIMITED	BELGHARIA KOLKATA WB 700056	5,46,00,000
21	ABHISHEK HOLDINGS PRIVATE LIMITED	HONGKONG HOUSE 31, B. B. D. BAGH (S), KOLKATA WB 700001	280
22	ADVENTZ INVESTMENT COMPANY PRIVATE LIMITED	HONGKONG HOUSE 31, B B D BAG (S) KOLKATA WB 700001	30,35,710
23	ADVENTZ SECURITIES ENTERPRISES LIMITED	HONGKONG HOUSE 31, B B D BAG SOUTH KOLKATA WB 700001	38,09,140
24	NEW EROS TRADECOM LIMITED	9/1,R.N. MUKHERJEE ROAD, KOLKATA 700 001 WB	7,38,800
25	AKSHAY PODDAR	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	14,820
26	PUJA PODDAR	PODDAR NIKET 2, GURUSADAY ROAD CALCUTTA 700019 WB	28,570

21. The Board of Directors of the Amalgamated Company in its Meeting held on September 18, 2017 approved the Scheme and filing thereof.

The details of the Directors of the Amalgamated Company who voted in favour of the Resolution, against the Resolution and who did not participate or vote on such Resolution are as under:

S.No.	Name of Director	Address	Voted for the Resolution	Voted against the Resolution	Did not vote or participate
1	Mr Saroj Kumar Poddar	Poddar Niket 2, Gurusaday Road Kolkata 700 019 WB	Yes	NA	NA
2	Mr Amol Chandra Chakrabortti	22/2A, Gora Chand Road, Kolkata 700 014 WB	Yes	NA	NA
3	Mr Sunil Mitra	Chirantan, 241, Shantipally, 2nd Floor, Behind Acropolis Mall, Rajdanga, Kolkata 700 107 WB	Yes	NA	NA
4	Ms Mridula Jhunjhunwala	7, Jadual Mullick Road Kolkata 700 007 WB	Yes	NA	NA
5	Mr Ashok Kumar Vijay	12, Park Street Queens Mansion Kolkata 700 071 WB	Yes	NA	NA

***Did not vote / participate, being interested Directors.**

Messrs. Sabyasachi Hajara, D. R. Kaarthikeyan, Vinod Kumar Sharma, Akshay Poddar, Damodar Hazarimal Kela and Sandeep Fuller had sought and was given leave of absence from the above mentioned Meeting and did not attend the Meeting.

22. The details of the promoter and promoter group of the Amalgamating Company 1 are as under:

S.No.	Name	Address	No of Equity shares held
1.	Texmaco Rail & Engineering Limited	Belgharia, Kolkata – 700 056	2,34,50,000

23. The Board of Directors of the Amalgamating Company 1 in its Meeting held on September 18, 2017, approved the Scheme and filing thereof.

The details of the Directors of the Amalgamating Company 1 who voted in favour of the Resolution, against the Resolution and who did not participate or vote on such Resolution are as under:

S.No.	Name of Director	Address	Voted for the Resolution	Voted against the Resolution	Did not vote or participate
1.	Mr Indrajit Mookerjee	Apt.B202 7/1a, Sunny Park Kolkata 700 019 WB	Yes	NA	NA
2.	Mr Rumesh Kumar Handa	DA196, Salt Lake City Sector1 Kolkata 700 064 WB	Yes	NA	NA
3.	Mr Damodar Hazarimal Kela	Pankaj Appt, 86, Ballygunge Place Kolkata 700 019 WB	Yes	NA	NA

Messrs. Sandeep Fuller and Ashok Kumar Vijay had sought and was given leave of absence from the above mentioned meeting and did not attend the meeting.

24. The details of the promoter and promoter group of the Amalgamating Company 2 are as under:

S.No.	Name	Address	No of Equity shares held
1.	Texmaco Rail & Engineering Limited	Belgharia, Kolkata – 700 056	7,15,000
2.	Mr Udyavar Vittal Kamath	101 1st Floor, Wing - A, City Scape, Behind Kohinoor Hotel, AK Rd, Andheri (E), MUMBAI, Maharashtra, India - 400 059	5,85,000

25. The Board of Directors of the Amalgamating Company 2 in its Meeting held on September 18, 2017 approved the Scheme and filing thereof.

The details of Directors of the Amalgamating Company 2 who voted in favour of the Resolution, against the Resolution and who did not participate or vote on such Resolution are as under are as under:

S.No.	Name of Director	Address	Voted for the Resolution	Voted against the Resolution	Did not vote or participate
1	Mr Udyavar Vittal Kamath	101 1st Floor, Wing - A, City Scape, Behind Kohinoor Hotel, AK Rd, Andheri (E) MUMBAI, Maharashtra, India 400 059	Yes	NA	NA
2	Mr Sandeep Fuller	House No.6, Roshera Mahal, Dihshaw Vachha Road, Churchgate, Mumbai - 400 020	Yes	NA	NA

Mr. A. K. Vijay had sought and was given leave of absence from the above mentioned meeting and did not attend the meeting

26. The details of the Directors of the Amalgamating Company 1 and their shareholding in the Amalgamating Company 1 ("A"), Amalgamating Company 2 ("B") and the Amalgamated Company ("C") either singly or jointly are as follows:

S.No.	Name of Director	Address	Age (Yr)	Position	Equity Shares Held		
					A	B	C
1	Mr Damodar Hazarimal Kela	Pankaj Appt 86, Ballygunge Place Kolkata 700 019 WB	77	Director	NIL	NIL	12000
2	Mr Ashok Kumar Vijay	12, Park Street Queens Mansion Kolkata 700 071 WB	65	Director	NIL	NIL	32530
3	Mr Indrajit Mookerjee	Apt. B202, 7/1a, Sunny Park, Kolkata 700 019 WB	70	Director	NIL	NIL	NIL
4	Mr Rumesh Kumar Handa	DA196, Salt Lake City Sector1 Kolkata 700 064 WB	75	Director	NIL	NIL	NIL
5	Mr Sandeep Fuller	House No.6, Roshera Mahal, Dihshaw Vachha Road, Churchgate, Mumbai - 400 020	52	Director	NIL	NIL	30000

27. The details of the Directors of the Amalgamating Company 2 and their shareholding in the Amalgamating Company 1 ("A"), Amalgamating Company 2 ("B") and the Amalgamated Company ("C") either singly or jointly are as follows:

S.No.	Name of Director	Address	Age (Yr)	Position	Equity Shares Held		
					A	B	C
1.	Mr Udyavar Vittal Kamath	101 1st Floor, Wing - A, City Scape, Behind Kohinoor Hotel, AK Rd, Andheri (E), MUMBAI Maharashtra, India 400 059	53	Director	NIL	585000	NIL
2	Mr Ashok Kumar Vijay	12, Park Street Queens Mansion Kolkata 700 071 WB	65	Director	NIL	NIL	32530
3	Mr Rumesh Kumar Handa	DA196, Salt Lake City Sector1 Kolkata 700 064 WB	75	Director	NIL	NIL	NIL
4	Mr Sandeep Fuller	House No.6, Roshera Mahal, Dihshaw Vachha Road, Churchgate, Mumbai - 400 020	52	Director	NIL	NIL	30000
5	Mr Bhupendra Kumar Bhutia	50, Bartalla Street, Posta, Kolkata 700 007 WB	45	Director	NIL	NIL	NIL

28. The details of the Directors of the Amalgamated Company and their shareholding in the Amalgamating Company 1 ("A"), Amalgamating Company 2 ("B") and the Amalgamated Company ("C") either singly or jointly are as follows:

S.No.	Name of Director	Address	Age (Yr)	Position	Equity Shares Held		
					A	B	C
1	Mr Saroj Kumar Poddar	Poddar Niket 2, Gurusaday Road Kolkata 700 019 WB	72	Executive Chairperson	NIL	NIL	3447020
2	Mr Amol Chandra Chakrabortti	22/2A,Gora Chand Road, Kolkata 700 014 WB	87	Independent Director	NIL	NIL	1800
3	Mr Sunil Mitra	Chirantan, 241, Shantipally, 2nd Floor, Behind Acropolis Mall, Rajdanga, Kolkata 700 107 WB	67	Independent Director	NIL	NIL	NIL
4	Ms Mridula Jhunjunwala	7, Jadulal Mullick Road Kolkata 700 007 WB	48	Independent Director	NIL	NIL	NIL
5	Mr D. R. Kaarthikeyan	102,Ground Flor Lgf Anand Lok New Delhi 110 049 dDL	78	Independent Director	NIL	NIL	NIL
6	Mr Vinod Kumar Sharma	B 804, Park Titanium, Park Street Wakad, Kalewadi Phata, Hinjavadi, Pune Pune 411 057 Maharashtra	65	Independent Director	NIL	NIL	NIL
7	Mr Sabyasachi Hajara	8/B Chowringhee Terrace Kolkata – 700 027	65	Independent Director	NIL	NIL	NIL
8	Mr Sandeep Fuller	House No.6, Roshera Mahal, Dihshaw Vachha Road, Churchgate, Mumbai - 400 020	52	Managing Director			30000
9	Mr Akshay Poddar	Poddar Niket 2, Gurusaday Road Kolkata 700 019 WB	42	Non-executive Director	NIL	NIL	14820
10	Mr Damodar Hazarimal Kela	Pankaj Appt 86, Ballygunge Place Kolkata 700 019 WB	77	Executive Director	NIL	NIL	12000
11	Mr Ashok Kumar Vijay	12, Park Street Queens Mansion Kolkata 700 071 WB	65	Executive Director	NIL	NIL	32530
12	Mr Girish Chandra Agrawal	House No. 22 Ashok Nagar Agra Uttar Pradesh 282 002	61	Additional Director	NIL	NIL	NIL

29. None of the Directors or Key Managerial Personnel or their relatives except being shareholder of the companies involved in the scheme is concerned, or interested financially or otherwise in the Scheme.
30. The Scheme does not affect in any manner nor vary the rights in any manner of the Key Managerial Personnel (as defined under the Companies Act 2013) or Directors of the Amalgamating Companies or the Amalgamated Company. The Scheme also does not propose any compromise or arrangement with the creditors of the Amalgamating Companies or the Amalgamated Company.
31. Pre and post amalgamation shareholding pattern of the Amalgamated Company based on the agreed share entitlement ratio is reproduced below:

Particulars	Pre-Amalgamation (March 31, 2018)		Post-Amalgamation	
	Total No.of shares held	Shareholding as a%	Total No.of shares held	Shareholding as a%
Promoter	115127010	52.43	115127010	51.30
Public	104475833	47.57	109261133	48.70
Total (A+B)	219602843	100.00	224388143	100.00

32. The Scheme is conditional upon and subject to:
- The approval by the requisite majority of the classes of persons, including shareholders, secured creditors and unsecured creditors of the Amalgamating Companies and Amalgamated Company as may be directed by the National Company Law Tribunal under Section 230 to 232 of the 2013 Act.
 - The scheme being approved by the public shareholders of the Amalgamated Company through resolution passed in terms of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March, 10, 2017 as may be amended from time to time.
 - The sanctioning of this Scheme by the National Company Law Tribunal, Kolkata Bench, whether with any modifications or amendments as NCLT may deem fit or otherwise.
 - The filing of the certified copies of the relevant orders of the National Company Law Tribunal with the Registrar of Companies, West Bengal, by each of the Amalgamating Companies and Amalgamated Company as the case may be;
 - Any other sanctions and orders as may be directed by the National Company Law Tribunal in respect of the Scheme.
33. An Equity Shareholder entitled to attend and vote at the Meeting of the Equity Shareholders of the Amalgamated Company to be held at 01.00 PM on Saturday, the September 15, 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056, is entitled to appoint a proxy to attend and vote. The instrument appointing the proxy should be deposited at the registered office of the Amalgamated Company not later than 48 (forty eight) hours prior to the time of commencement of the meeting.
34. Corporate Equity Shareholders intending to send their authorized representative to attend the meeting are requested to lodge a certified true copy of the Board Resolution/Power of Attorney not later than 48 (forty eight) hours before the time of commencement of the Meeting at the registered office of the Amalgamated Company, authorizing such person to attend and vote on its behalf.
35. A secured creditor of the Amalgamated Company entitled to attend and vote at the meeting of the Secured Creditors of the Amalgamated Company to be held at 12:00 Noon on Saturday, the September 15, 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056 and an unsecured creditor of the Amalgamated Company entitled to attend and vote at the meeting of the Unsecured Creditors of the Amalgamated Company at 12.30 PM on Saturday, the September 15, 2018, at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056, is entitled to appoint a proxy to attend and vote.
- The instrument appointing the proxy should be deposited at the registered office of the Applicant /Amalgamated Company not later than 48 (forty eight) hours prior to the time of commencement of the meeting.
36. Corporate Secured Creditors and Unsecured Creditors intending to send their authorized representative to attend the meeting are requested to lodge a certified true copy of the Board Resolution/Power of Attorney not later than 48 (forty eight) hours before the time of commencement of the Meeting at the registered office of the Amalgamated Company, authorizing such person to attend and vote on its behalf.
37. In the present matter, Deloitte Haskins & Sells, has provided the Valuation Report dated September 18, 2017, and a Fairness opinion dated September 18, 2017 has been provided by ICICI Securities Limited, a Category 1 Merchant Banker registered with SEBI.
38. The Amalgamated Company has not accepted any deposit nor has issued debentures.
39. Copy of the notice issued to the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Amalgamated Company, the Scheme of Arrangement and Explanatory Statement under Sections 102 and 230 of the Companies Act, 2013, have been placed on the website of the Amalgamated Company at www.texmaco.in. A copy of the Scheme, along with Explanatory Statement under Sections 102 and 230 of the Companies Act, 2013 is also being forwarded to the Registrar of Companies, West Bengal.
40. The following documents will be open for inspection by the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Amalgamated Company and also for obtaining extracts from, or for making of / obtaining copies of, at the Registered Office of the Amalgamated Company between 10:00 a.m. to 5:00 p.m. on all working days (except Sundays and Public Holidays) from August 16, 2018 to September 14, 2018:
- Explanatory Statement under Section 230, Section 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016
 - Copy of the Company Application No. CA(CAA) No.511/KB/2018
 - Copy of the Order dated July 31, 2018 of the National Company Law Tribunal, Kolkata Bench passed in the above Company Application;
 - Copy of the Memorandum and Articles of Association of the Amalgamating Companies and the Amalgamated Company.
 - Copy of Scheme;
 - Copy of the Valuation Report dated September 18, 2017 issued by Deloitte Haskins & Sells;
 - Copy of the Fairness Opinion dated September 18, 2017, issued by ICICI Securities Limited.
 - Complaints Report dated October 26, 2017 submitted by the Amalgamated Company to the Stock Exchanges.
 - Copy of the Observation Letters dated December 12, 2017 from the National Stock Exchange Limited and BSE Limited respectively, and January 30, 2018 from The Calcutta Stock Exchange Limited;
 - Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamating Company 1;
 - Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamating Company 2;
 - Report under Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of Amalgamated Company;
 - Audited Financial Statement of Amalgamating Company 1 for the period ended March 31, 2017;
 - Audited Financial Statement of Amalgamating Company 2 for the period ended March 31, 2017;
 - Audited Financial Statement of the Amalgamated Company for the period ended March 31, 2017;
 - Supplementary Accounting Statement (Audited Financial Statement) of Amalgamating Company 1 for the period ended March 31, 2018;
 - Supplementary Accounting Statement (Audited Financial Statement) of Amalgamating Company 2 for the period ended March 31, 2018;
 - Supplementary Accounting Statement (Audited Financial Statement) of Amalgamated Company for the period ended March 31, 2018;
 - Copy of the extracts of the Board Resolutions, dated September 18, 2017, of the Amalgamating Companies and the Amalgamated Company approving the Scheme;
 - Certificate issued by the Auditor of the Amalgamated Company to the effect that the accounting treatment, if any proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013; and
 - List of Equity shareholders of the Amalgamated Company as on August 03, 2018.

Texmaco Rail & Engineering Limited

[CIN No. L29261WB1998PLC087404]

Registered Office: Belgharia, Kolkata – 700056

Tel No. 033 2569 1500; Fax No. 033 2541 2448; Email: texmail@texmaco.in; Website: www.texmaco.in

ATTENDANCE SLIP

Of the Meeting of Secured Creditors held on September 15, 2018

I/We, _____ hereby record my/our presence at the Meeting of the Secured Creditors of Texmaco Rail & Engineering Limited having its registered office at Belgharia, Kolkata - 700056, convened pursuant to the Order dated July 31, 2018 of the National Company Law Tribunal, Kolkata Bench at Kolkata at 12:00 PM on Saturday, the September 15, 2018 at K. K. Birla Kala Kendra, Texmaco Estate, Belgharia, Kolkata – 700 056.

Name and address of the Secured Creditor	
Authorized Representative /Proxy Holder**	

Signatures of Secured Creditor

Signature of Proxy Holder**

**To be filled in by the Proxy in case he/she attends instead of the Secured Creditor.

Notes:

Secured Creditors attending the Meeting in Person or by the Proxy or through Authorized Representative are requested to complete and bring the attendance slip with them and hand it over at the entrance of the Meeting Hall.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND OVER AT THE ENTRANCE OF THE MEETING HALL

TEKMACO RAIL & ENGINEERING LIMITED

CIN: L20011019992327004
 Registered Office: Begaluru, Kolkata 700 006
 Ph: (033) 2584 1300, Fax: (033) 2584 2448
 Email: sear@tekmaco.in, website: www.tekmaco.in

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH

COMPANY APPLICATION NO. CA(CA) 16, 31/8/2018

In the matter of:
 Sections 230 to 232 and other applicable provisions, if any, of the Companies Act 2013, read with the rules framed thereunder, including the Companies (Compromises, Arrangements And Amalgamations) Rules 2018.

and in the matter of:
 Scheme of Arrangement between Tekmaco Hitch Private Limited ("Amalgamating Company 1"), Bright Power Products (India) Private Limited ("Amalgamating Company 2") and Tekmaco Rail & Engineering Limited ("Amalgamated Company") and their respective Shareholders and Creditors.

ADVERTISEMENT OF NOTICE CONCERNING SEPARATE MEETINGS OF EQUITY SHAREHOLDERS, SECURED CREDITORS AND UNSECURED CREDITORS OF THE AMALGAMATED COMPANY

Notice is hereby given that by an Order dated July 31, 2018, the National Company Law Tribunal, Kolkata Bench ("Tribunal") has directed separate meetings to be held of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Amalgamated Company for the purpose of considering and if thought fit, approving, with or without modification, the Scheme of Arrangement between Tekmaco Hitch Private Limited ("Amalgamating Company 1"), Bright Power Products (India) Private Limited ("Amalgamating Company 2") and Tekmaco Rail & Engineering Limited ("Amalgamated Company") and their respective Shareholders and Creditors for the amalgamation of Amalgamating Company 1 and Amalgamating Company 2 into and with the Amalgamated Company ("Scheme of Arrangement").

In pursuance of the said Order and as directed therein further notice is hereby given that separate meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Amalgamated Company will be held under "Meetings", at which time and place the Equity Shareholders, Secured Creditors And Unsecured Creditors of the Amalgamated Company are requested to attend.

Class of Meeting	Date and Day	Time	Place
Equity Shareholders	September 15,	1:00 PM	K. K. Birla Kala Kendra
Secured Creditors	2018	12:00 PM	Tekmaco Estate
Unsecured Creditors	(Saturday)	12:30 PM	Begaluru, Kolkata-700 006

Copies of the Scheme of Arrangement and of the statement under Section 230 of Companies Act, 2013 and forms of proxy can be obtained free of charge at the registered office of the Amalgamated Company on all working days between 10:00 AM and 5:00 PM. Forms sent to attend and vote at the respective Meetings may be in person or by proxy, provided that proxies in the prescribed form are deposited at the Registered Office of the Amalgamated Company not later than 48 hours before the commencement of the respective meetings.

The Tribunal has appointed Mr. Rishi Banerjee, Advocate, acting through Mr. Jayashri Tapan, FCA, to be the Chairperson of the each of the Meetings. The Scheme of Arrangement, if approved in the aforesaid Meetings, will be subject to the subsequent approval of the Tribunal.

Further notice is hereby given to the Equity Shareholders (which includes public shareholders) that:
 The Amalgamated Company has on August 13, 2018 completed the dispatch of the Notice along with the Explanatory Statement, postal ballot form with instructions and self-addressed postage prepaid Business Reply Envelope in respect of vote to the Equity Shareholders who have not registered their e-mail ID with depositories (Registrar and Share Transfer Agent) Amalgamated Company by permitted mode. Equity Shareholders who have registered their e-mail ID for this purpose have also been sent with Notice to the Meeting by e-mail on their registered IDs. The Notice has been sent to all the Equity Shareholders whose names appear in the Register of Members/Beneficial Owners as per the details received from the Registrar and Share Transfer Agent ("RTA") i.e. Karvy Computershare Private Limited ("Karvy") as on August 03, 2018 ("Cut-off Date").

In compliance with the provisions of Section 230, 108 and 110 of Companies Act, 2013, read with Regulation 4 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable Securities Standards, the Amalgamated Company has also provided the facility to Equity Shareholders to cast their votes either by way of postal ballot or through remote e-voting facility provided by Karvy prior to the Meeting.

The voting rights of Equity Shareholders shall be in proportion to their Equity Shareholding in the Company as on the close of business on the Cut-off Date. The facility for voting either through electronic voting system or postal ballot through paper shall also be made available at the Meeting and Equity Shareholders attending the Meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners is entitled to the facility on the Cut-off Date only shall be entitled to avail the facility of remote e-voting as well as postal ballot and voting in the said Meeting. Each Equity Shareholder can opt only for any one mode of voting. If an Equity Shareholder has opted for remote e-voting, then he/she should not vote by postal ballot and vice-versa. However, if an Equity Shareholder casts his/her vote both through postal ballot and remote e-voting, then voting through remote e-voting shall prevail and voting done by postal ballot shall be treated as invalid irrespective of which is cast first. Equity Shareholders who exercise their right to vote through postal ballot or e-voting shall not be allowed to vote again at the Meeting. It is clarified that votes may be cast by Equity Shareholders either by postal ballot/ Remote e-voting or e-voting does not disqualify them from attending the Meeting.

The voting period for postal ballot and remote e-voting shall commence on and from (Thursday) August 16, 2018 at 9 A.M. and shall end on (Friday) August 17, 2018 at 5 P.M. (all times in IST). During this period, Equity Shareholders of the Amalgamated Company, holding shares either in physical form or in dematerialized form as on the Cut-off Date, may cast their vote electronically. The e-voting module shall be disabled for proxy for voting thereafter and Equity Shareholders will not be allowed to vote electronically after the said date and time. Once the vote is recorded in a resolution cast by the Equity Shareholders, the shall not be allowed to change it subsequently.

Equity Shareholders who have not received the postal ballot form, can download the same from the Company's website www.tekmaco.in in case an Equity Shareholder is desirous of obtaining a printed duplicate postal ballot form, he/she may send an email to forward@karvy.com. The Registrar and Share Transfer Agent shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the relevant Equity Shareholder. Equity Shareholders desirous of exercising their vote through the postal ballot form please note that the duly completed postal ballot form should reach the Registrar on or before September 14, 2018 (5 PM IST). Any postal ballot form received from any Equity Shareholder beyond the said date and time will not be valid and voting whether by postal ballot or by electronic means shall not be allowed beyond the said date.

As directed by the Tribunal, Mr. Ramon Goyal, CB has been appointed as the Scrutinizer for the Meeting to conduct the postal ballot, e-voting and poll process in a fair and transparent manner and shall submit a report on votes cast to the Chairperson of the Meeting.

The result of the voting shall be announced by the Chairperson of the Meeting within 48 hours of the conclusion of the Meeting, upon receipt of Scrutinizer's report and same shall be displayed on the website of the Company at www.tekmaco.in and on Karvy's website www.karvy.com, besides being sent to BSE Limited, the National Stock Exchange of India Limited and the Calcutta Stock Exchange Limited on the said date simultaneously.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting User Manual for Shareholders available at the Download section of <http://www.tekmaco.in> or contact Karvy at Tel. No. 1800 345 4001 (toll free).

The Notice is also posted on the Company's website www.tekmaco.in and on the website of Karvy, <http://www.karvy.com>

Dated the 14th day of August, 2018
 Kolkata
 Rishi Banerjee
 Chairperson

TEKMACO RAIL & ENGINEERING LIMITED

CIN: L20011019992327004
 Registered Office: Begaluru, Kolkata 700 006
 Ph: (033) 2584 1300, Fax: (033) 2584 2448
 Email: sear@tekmaco.in, website: www.tekmaco.in

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH

COMPANY APPLICATION NO. CA(CA) No. 31/8/2018

In the matter of:
 Sections 230 to 232 and other applicable provisions, if any, of the Companies Act 2013, read with the rules framed thereunder, including the Companies (Compromises, Arrangements And Amalgamations) Rules 2018.

and in the matter of:
 Scheme of Arrangement between Tekmaco Hitch Private Limited ("Amalgamating Company 1"), Bright Power Products (India) Private Limited ("Amalgamating Company 2") and Tekmaco Rail & Engineering Limited ("Amalgamated Company") and their respective Shareholders and Creditors.

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In pursuance of the said Order and as directed therein further notice is hereby given that separate meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Amalgamated Company will be held under "Meetings", at which time and place the Equity Shareholders, Secured Creditors And Unsecured Creditors of the Amalgamated Company are requested to attend.

Class of Meeting	Date and Day	Time	Place
Equity Shareholders	September 15,	1:00 PM	K. K. Birla Kala Kendra
Secured Creditors	2018	12:30 PM	Tekmaco Estate
Unsecured Creditors	(Saturday)	12:30 PM	Begaluru, Kolkata-700 006

Copies of the Scheme of Arrangement and of the statement under Section 230 of Companies Act, 2013 and forms of proxy can be obtained free of charge at the registered office of the Amalgamated Company on all working days between 10:00 AM and 5:00 PM. Forms sent to attend and vote at the respective Meetings may be in person or by proxy, provided that proxies in the prescribed form are deposited at the Registered Office of the Amalgamated Company not later than 48 hours before the commencement of the respective meetings.

The Tribunal has appointed Mr. Rishi Banerjee, Advocate, acting through Mr. Jayashri Tapan, FCA, to be the Chairperson of the each of the Meetings. The Scheme of Arrangement, if approved in the aforesaid Meetings, will be subject to the subsequent approval of the Tribunal.

Further notice is hereby given to the Equity Shareholders (which includes public shareholders) that:
 The Amalgamated Company has on August 13, 2018 completed the dispatch of the Notice along with the Explanatory Statement, postal ballot form with instructions and self-addressed postage prepaid Business Reply Envelope in respect of vote to the Equity Shareholders who have not registered their e-mail ID with depositories (Registrar and Share Transfer Agent) Amalgamated Company by permitted mode. Equity Shareholders who have registered their e-mail ID for this purpose have also been sent with Notice to the Meeting by e-mail on their registered IDs. The Notice has been sent to all the Equity Shareholders whose names appear in the Register of Members/Beneficial Owners as per the details received from the Registrar and Share Transfer Agent ("RTA") i.e. Karvy Computershare Private Limited ("Karvy") as on August 03, 2018 ("Cut-off Date").

In compliance with the provisions of Section 230, 108 and 110 of Companies Act, 2013, read with Regulation 4 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable Securities Standards, the Amalgamated Company has also provided the facility to Equity Shareholders to cast their votes either by way of postal ballot or through remote e-voting facility provided by Karvy prior to the Meeting.

The voting rights of Equity Shareholders shall be in proportion to their Equity Shareholding in the Company as on the close of business on the Cut-off Date. The facility for voting either through electronic voting system or postal ballot through paper shall also be made available at the Meeting and Equity Shareholders attending the Meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners is entitled to the facility on the Cut-off Date only shall be entitled to avail the facility of remote e-voting as well as postal ballot and voting in the said Meeting. Each Equity Shareholder can opt only for any one mode of voting. If an Equity Shareholder has opted for remote e-voting, then he/she should not vote by postal ballot and vice-versa. However, if an Equity Shareholder casts his/her vote both through postal ballot and remote e-voting, then voting through remote e-voting shall prevail and voting done by postal ballot shall be treated as invalid irrespective of which is cast first. Equity Shareholders who exercise their right to vote through postal ballot or e-voting shall not be allowed to vote again at the Meeting. It is clarified that votes may be cast by Equity Shareholders either by postal ballot/ Remote e-voting or e-voting does not disqualify them from attending the Meeting.

The voting period for postal ballot and remote e-voting shall commence on and from (Thursday) August 16, 2018 at 9 A.M. and shall end on (Friday) August 17, 2018 at 5 P.M. (all times in IST). During this period, Equity Shareholders of the Amalgamated Company, holding shares either in physical form or in dematerialized form as on the Cut-off Date, may cast their vote electronically. The e-voting module shall be disabled for proxy for voting thereafter and Equity Shareholders will not be allowed to vote electronically after the said date and time. Once the vote is recorded in a resolution cast by the Equity Shareholders, the shall not be allowed to change it subsequently.

Equity Shareholders who have not received the postal ballot form, can download the same from the Company's website www.tekmaco.in in case an Equity Shareholder is desirous of obtaining a printed duplicate postal ballot form, he/she may send an email to forward@karvy.com. The Registrar and Share Transfer Agent shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the relevant Equity Shareholder. Equity Shareholders desirous of exercising their vote through the postal ballot form please note that the duly completed postal ballot form should reach the Registrar on or before September 14, 2018 (5 PM IST). Any postal ballot form received from any Equity Shareholder beyond the said date and time will not be valid and voting whether by postal or by electronic means shall not be allowed beyond the said date.

As directed by the Tribunal, Mr. Ramon Goyal, CB has been appointed as the Scrutinizer for the Meeting to conduct the postal ballot, e-voting and poll process in a fair and transparent manner and shall submit a report on votes cast to the Chairperson of the Meeting.

The result of the voting shall be announced by the Chairperson of the Meeting within 48 hours of the conclusion of the Meeting, upon receipt of Scrutinizer's report and same shall be displayed on the website of the Company at www.tekmaco.in and on Karvy's website www.karvy.com, besides being sent to BSE Limited, the National Stock Exchange of India Limited and the Calcutta Stock Exchange Limited on the said date simultaneously.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for Shareholders available at the Download section of <http://www.tekmaco.in> or contact Karvy at Tel. No. 1800 345 4001 (toll free).

The Notice is also placed on the Company's website www.tekmaco.in and on the website of Karvy, <http://www.karvy.com>.

Dated the 14th day of August, 2018
 Kolkata
 Rishi Banerjee
 Chairperson