

**SCHEME OF AMALGAMATION**  
**OF**  
**CEE CEE ENGINEERING INDUSTRIES PRIVATE LIMITED**

**(Transferor Company)**

**WITH**

**RAJRATAN GLOBAL WIRE LIMITED**

**(Transferee Company)**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

(Under Section 391 to 394 of the Companies Act, 1956 or corresponding  
Section 230 to 232 of the Companies Act, 2013, as the case may be and other  
applicable provisions)

**GENERAL**

- A. Rajratan Global Wire Limited is a public Limited Company incorporated under the Act (as defined hereinafter) having its registered office at 11/2, Meera Path, Dhenu Market, Indore-452003 ("Transferee Company"). The Transferee Company was incorporated as private company on 9<sup>th</sup> September, 1988 as Rajratan Wires Private Limited which was converted into public limited company on 31<sup>st</sup> March, 1994 vide certificate of Registrar of Companies, Gwalior as Rajratan Wires Limited. The name of the Company was changed to Rajratan Gustav Wolf Limited on 24<sup>th</sup> December, 1998 which was again changed to the present name Rajratan Global Wires Limited on 26<sup>th</sup> July, 2004. The equity shares of the Transferee Company are listed at the BSE Limited. The listing application with NSE Limited is in process.
- B. The Transferee Company is, inter alia, authorized to and is primarily engaged in the business of (i) to carry on in India and elsewhere in the world the industry, trade or business of casting the ingots of iron, steel, copper, bronze, aluminium and other ferrous and non-ferrous ingots and/or the rollings of bars and rods of iron, steel, copper, brass, bronze, aluminium and other ferrous and non-ferrous metal, and/or the drawings and extrusion for wires, pipes and tubes of iron, steel, copper, brass, bronze, aluminium and other ferrous and non-ferrous metals, and/or the manufacturers of finished products of ropes, of ferrous and non-ferrous metals, cables of copper, iron, steel, bronze, aluminium and other ferrous and non-ferrous metals, trolley wires made of bronze, iron, steel, copper, brass, aluminium and other ferrous and non-ferrous metals, galvanised iron wires, wire fencing, wires netting, wire nails, wires clips and staples of ferrous and non-ferrous metal and



(ii) wire drawers and manufacture of, dealers in and exporters and importers in steel wires, copper wires, brass wires, zinc wires and other wires of all ferrous and non-ferrous metals and their compounds and to cover wires wherever necessary with rubber, plastic or any other non-conductor and to manufacture overheads and underground cables, electric wires.

- C. Cee Cee Engineering Industries Private Limited is a company incorporated under the Act (as defined hereinafter) having its registered office at 11/2, Meera Path, Dhenu Market, Indore-452003 ("Transferor Company"). The Transferor Company was incorporated on 29<sup>th</sup> April, 1986 as Cee Cee Engineering Industries Private Limited as private company.
- D. The Transferor Company is, inter alia, authorized to and is primarily engaged in the business of (i) to carry on the business of manufacturer, importers and exporters of and dealers and providing of consultancy services in material handling equipment, industrial machinery and spare parts thereof made of steel, iron, stainless steel or any other metal or alloy or materials or by combination of two or more metals or alloys including turnkey projects and (ii) to carry on business of consultancy, designing and engineering works of contracts, construction, manufacture, fabrication and erection.
- E. The Transferor Company is a wholly owned subsidiary of the Transferee Company.
- F. The Transferee Company and the Transferor Company shall hereinafter collectively referred to as the 'Companies'.
- G. The Scheme of amalgamation (hereinafter referred as '**Scheme**') provides for the merger of the Transferor Company with the Transferee Company, the consequent cancellation of the equity shares held by the Transferee Company in the Transferor Company, pursuant to sections 391 to 394 (corresponding provisions of section 230-232 of the companies Act, 2013, if made applicable) and other relevant provisions of the Act (as defined hereinafter) in the manner provided for in this Scheme.
- H. The proposed amalgamation of the Transferor Company with the Transferee Company in accordance with this Scheme would enable both the Companies to realize benefits of greater synergies between their businesses and avail of the financial resources as well as the managerial, technical, distribution and marketing resources of each other in the interest of maximizing shareholder and stakeholder value. The proposed amalgamation will be beneficial to the Companies in the following manner-
- a) The amalgamation in accordance with the Scheme will result in better integration of the operations by consolidation of businesses.



It will provide opportunity for reduction of operational costs. The business of the Transferor Company can be carried on more economically.

- b) The amalgamation would result in synergy benefits arising out of single value chain and greater sustainable operations of a value adding business line by manufacturing spools, cages and other parts with greater operational flexibility.
  - c) Synergy of operations will be achieved, resulting in optimization of the common facilities such as manpower, office space etc. Other infrastructure could also be better utilized and duplication of facilities could be avoided resulting in optimum use of facilities.
  - d) Greater efficiency in cash management and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to maximize shareholder value.
  - e) Availability of direct and indirect tax efficiencies.
  - f) Better operational synergy in terms of procurement benefits, access to marketing networks/customers and comfortable enhancement of opportunities, better credit rating and fund raising capabilities, resulting in cost efficiency coupled with greater financial flexibility.
  - g) The amalgamation will result the advantages of the combined assets, resources and complementary strengths for future expansion and growth of the business of the Transferee Company.
- I. It is proposed that the Transferor Company be merged with the Transferee Company followed by dissolution without winding up of the Transferor Company.
- J. Upon the sanction of the Scheme by the High Court (defined hereinafter) the scheme shall become effective on the effective date (defined hereinafter) and the Transferor Company shall stand transferred to, and be vested in the Transferee Company on and from the Appointed date (defined hereinafter) for all intent and purposes.
- K. The amalgamation of the Transferor Company with the Transferee Company in accordance with this scheme will be in compliance with the provisions of section 2(1B) of the Income Tax Act, 1961, such that-
- (i) All the property of the Transferor Company, immediately before the amalgamation, shall become the property of the Transferee Company by virtue of this amalgamation.
  - (ii) All the liabilities of the Transferor Company, immediately before the amalgamation, shall become the property of the Transferee Company by virtue of this amalgamation.

Since the Transferee Company is the sole shareholder of the Transferor Company, the shares of the Transferee Company in the Transferor Company will stand cancelled as a result of the amalgamation.



- L. The Scheme has been drawn up to comply with the conditions relating to "amalgamation" as specified under section 2(1B) of the Income Tax Act, 1961(including all amendments).
- M. The Scheme is divided into the following Parts-
- a) Introduction;
  - b) Part I contains the definitions and interpretation;
  - c) Part II deals with the share capital of the Transferee Company and the Transferor Company;
  - d) Part III deals with the amalgamation of the Companies;
  - e) Part IV deals with matters relating to accounts;
  - f) Part V deals with the treatment of the Scheme for the purpose of the Income Tax Act, 1961;
  - g) Part VI deals with the dissolution of the Transferor Company;
  - h) Part VII deals with the general terms and conditions that would be applicable to the Scheme; and
  - i) Part VIII deals with residual provisions

The Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

## PART I: DEFINITIONS

### 1 Definitions and Interpretation

- 1.1 In this Scheme, unless the context otherwise requires, the following expressions shall have the following meanings:
- a) **"Act"** means the Companies Act, 1956 to the extent not repealed and the Companies Act, 2013 to the extent notified including any statutory modifications, re-enactments or amendments thereof, except where otherwise expressly provided. As on the date of approval of this Scheme by the Board of Directors of the Transferor Company and the Transferee Company, sections 391 to 394 of the Companies Act, 1956 continue to be in force, while the corresponding provisions of section 230-232 of the Companies Act, 2013 not having been notified. References in this Scheme to particular statutory provisions of the Act refer to that of the Companies Act, 1956, unless stated otherwise. Upon such provisions of the Companies Act, 1956 standing re-enacted by enforcement of provisions of the Companies Act, 2013, such references shall, unless a different intention appears, be construed as references to the provisions so re-enacted.
  - b) **"Appointed Date"** means **1st April 2017** or such other date as may be determined by the Transferor Company and the Board of Directors of the Transferee Company or as may be specified by the Hon'ble High Court.
  - c) **"Board of Directors"** in relation to the Transferor Company and/or the Transferee Company, as the case may be, means the Board of Directors of such Company and shall include a committee duly constituted and authorized for the purposes of matters pertaining to this amalgamation



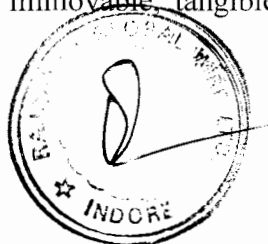
Scheme and/or any other matter related thereto.

- d) **"Clause"** Means a clause in this Scheme.
- e) **"Effective Date"** means the last of the dates on which certified copies of the Order of the High Court of Judicature at Indore sanctioning the Scheme of both the Companies are filed with the Registrar of Companies, Madhya Pradesh at Gwalior.

Any references in this Scheme to "upon this Scheme becoming effective" or "effectiveness of this Scheme" or likewise shall mean the Effective Date.

- f) **"Employees"** mean all permanent employees, if any, of the Transferor Company as on the Effective Date.
- g) **"Encumbrances"** means any options, pledge, mortgage, lien, security, interest, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance of any kind or nature whatsoever, and the term "Encumbered" shall be construed accordingly.
- h) **"Government Authority"** means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, judicial or arbitrary body.
- i) **"High Court"** means the Hon'ble High Court of Madhya Pradesh Judicature at Jabalpur bench at Indore and shall include the National Company Law Tribunal (NCLT), as applicable, or such other authority as may be vested with any of the powers of the High Court under the Act for the purposes of sections 391 to 394 of the Companies Act, 1956 or sections 230 to 232 of the Companies Act, 2013, as may be applicable.
- j) **"Registrar of Companies"** means the Registrar of Companies, Gwalior (Madhya Pradesh).
- k) **"Scheme"** means the Scheme of Amalgamation in its present form submitted to the High Court of Madhya Pradesh Judicature at Jabalpur bench at Indore for sanction or with any modification(s) approved or imposed or directed by the said High Court.
- l) **"SEBI"** means Securities and Exchange Board of India.
- m) **"Transferee Company"** means Rajratan Global Wire Limited having its registered office at 11/2, Meera Path, Dhenu Market, Indore-452003 as described in paragraph A of Part I.
- n) **"Transferor Company"** means Cee Cee Engineering Industries Private Limited having its registered office at 11/2, Meera Path, Dhenu Market, Indore-452003 as described in paragraph C of Part I.
- o) **"Undertaking"** means all the undertakings and entire business of the Transferor Company as a going concern on the Appointed Date, including, without limitation:

- a. any and all the assets and properties including fixed assets (whether movable or immovable, tangible or intangible, freehold or leasehold,



future or contingent, real or personal, corporeal or incorporeal, in possession or in reversion, present or contingent of whatsoever nature and wherever situate) including lease, tenancy and agency rights, continuing rights, developmental rights and all interests, powers, charges, privileges, benefits, entitlements and rights in or arising out of such properties, all intellectual property rights, software licenses, computer programs, investments and current assets of the Transferor Company, in each case, wherever situate;

- b. any and all approvals, allotments, consents, exemptions, registrations, no-objection certificates, trademarks, trade names, service marks, copyrights, domain names, service marks, permits, quotas, rights, entitlements, licenses, bids, tenders, letter of intent, expressions of interest, permissions, authorisations, applications made for obtaining all or any of the aforesaid, privileges and benefits of/arising out of all contracts, agreements applications, arrangements and all arrangements and other instruments of any nature of the the rights including lease rights, registration powers, power of attorney and facilities of every kind and description whatsoever, equipment and installations and utilities such as electricity, water and other service connections, all benefits including subsidies, grants, incentives, tax credits (including but not limited to credits in respect of CENVAT, income tax, minimum alternate tax, value added tax, sales tax, entry tax, service tax and all other taxes, tax refunds) and all rights, claims and powers of whatsoever nature, pertaining to the Transferor Company;
- c. all benefits and obligations under the contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of any nature of the Transferor Company;
- d. all the debts, borrowings, liabilities (including contingent liabilities), duties, responsibilities and obligations of every kind, nature and description of the Transferor Company;
- e. all employees engaged in or relating to the Transferor Company's business activities and operations at their current terms and conditions, employee benefits and balances with all regulatory authorities;
- f. all application monies, advance monies, earnest monies and/or security deposits paid, payments against other entitlements of the Transferor Company;
- g. any and all investments (including shares and other securities), cash and bank balances, income by whatever name called, loans and advances by whatever name called and of whatever nature, including accrued interest thereon;
- h. all Insurance Policies



- i. all books, record, files, papers, computer programs, websites, domain names, process information and drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and supplies, other customer information, and other records and documents, whether in physical or electronic form relating to business activities and operations of the Transferor Company.
- 1.2 The expressions, which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the meaning hereof, have the same meaning as prescribed to them under the Act, the Securities Contracts(Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 (including the regulations made thereunder), the Depositories Act, 1996 and other applicable laws, rules, regulations, by-laws, as the case may be, including any statutory modifications or re-enactment thereof, from time to time.
- 1.3 References to Clauses and recitals, unless otherwise provided, are to Clauses and recitals to the Scheme.
- 1.4 The headings herein shall not affect the construction of this Scheme.
- 1.5 The singular shall include the plural and vice versa and references to one gender include all genders.
- 1.6 Any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.7 References to a person includes any individual, firm, body corporate (whether incorporated or not), Government Authority, or any joint venture, association, partnership, works council or employees representatives body(whether or not having separate legal personality).

## PART II: SHARE CAPITAL

### 2 Share Capital of the Companies

- 2.1 The share capital of the Transferee Company, as on the date of the meeting of the Board of Directors of the Transferee Company for considering and approving this Scheme, i.e. as on 3<sup>rd</sup> November, 2016, is as under:

	in
Rs.	
<b>Authorised Share Capital</b>	
80,00,000 Equity Shares of Rs. 10/- each	8,00,00,000
<b>Issued, Subscribed and Paid-up share capital</b>	
43,51,800 fully paid-up Equity Shares of Rs. 10/- each	4,35,18,000

- 2.2 The share capital of the Transferor Company, as on the date of the meeting of the Board of Directors of the Transferor Company for



considering and approving this Scheme, i.e. as on 3<sup>rd</sup> November, 2016, is as under:

in

Rs.

<b>Authorised Share Capital</b>	
15,000 Equity Shares of Rs. 100/- each	15,00,000
<b>Issued, Subscribed and Paid-up share capital</b>	
6,000 Equity Shares of Rs. 100/- each	6,00,000

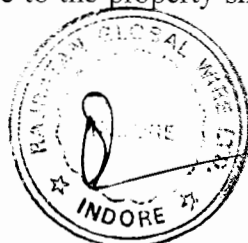
### PART III: AMALGAMATION

#### Section A- Transfer

- 3 Upon this Scheme becoming effective and with effect from the Appointed Date, the undertaking of the Transferor Company shall, pursuant to the provisions of Sections 391 to 394 (corresponding provisions of section 230-232 of the companies Act, 2013, if made applicable) and other applicable provisions, if any, of the Act, be and stand transferred to and vested in and/ or be deemed to have been transferred to and vested in the Transferee Company, as a going concern in accordance with Section 2(1B) and other applicable provisions of the Income Tax Act, 1961, without any further act, instrument, deed, matter or thing so as to become, as and from the Appointed Date, the undertaking of the Transferee Company, by virtue of and in the manner provided in this Scheme.
- 4 Without prejudice to the generality of the above, with effect from the Appointed Date and upon the Scheme becoming effective

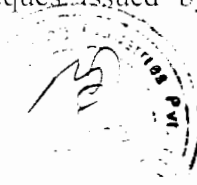
#### 4.1 Transfer of Properties

- a) All assets and properties of the Transferor Company, as are movable in nature (including shares, securities, stocks, bonds) or incorporeal property or are otherwise capable of transfer by delivery or possession, or by endorsement and/or delivery, the same shall stand so transferred by the Transferor Company upon the coming into effect of the Scheme, and shall, become the assets and property of the Transferee Company with effect from the Appointed Date pursuant to the provisions of Section 394 of the Act and all other applicable provisions of applicable law, if any, without requiring any deed or instrument of conveyance, cost or charge and without any notice or other intimation to any third party for transfer of the same, subject to the provisions of this Scheme in relation to Encumbrances in favour of banks and/ or financial institutions. The vesting pursuant this sub-clause shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.





- b) All movable properties of the Transferor Company, other than those referred to in sub- Clause (a) above) including sundry debtors, receivables, bills, credits (including tax credits), loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, earnest money and deposits with any Government, quasi government, local or other authority or body or with any Company or other person, the same shall stand transferred to and vested in the Transferee Company and/or deemed to have been transferred to and vested in the Transferee Company, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party, upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 391 to 394 of the Act and all other applicable provisions of applicable law, if any.
- c) All immovable properties (including land, together with buildings and structures standing thereon) and rights and interests thereon of the Transferor Company, whether freehold or leasehold or otherwise, all tenancies 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 Transferor Company Transferee Company, without any further act or deed done by the Transferor Company. The Transferee Company shall be entitled to and shall exercise all rights and privileges attached thereto and shall be liable to pay the ground rent, taxes and fulfill all obligations in relation to or applicable to such immovable properties. The relevant authorities shall grant all clearances/ permissions, if any, required for enabling the Transferee Company to absolutely own and enjoy the immovable properties in accordance with applicable laws. 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 Transferee Company by the appropriate authorities pursuant to the sanction of this Scheme by the High Court in accordance with the terms thereof.
- d) All assets, rights, title, interest, investments and properties of the Transferor Company as on the Appointed Date, whether or not included in the books of the Transferor Company, and all assets, rights, title, interest, investments and properties, which are acquired by the Transferor Company on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the Transferee Company.
- e) All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company after the Effective Date, shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company. Similarly, the banker of the Transferee Company shall honour all cheques issued by the

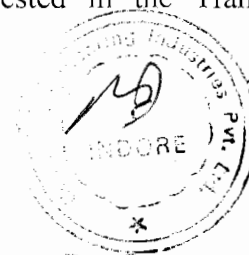
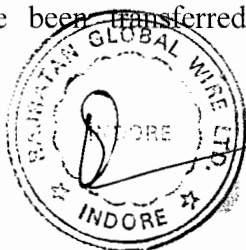


Transferor Company for payment after the Effective Date.

- f) All the licenses, permits, entitlements, approvals, permissions, registrations, incentives, tax, deferrals, exemptions and benefits (including sales tax and service tax), subsidies, tenancy rights, liberties, special status, bids, tenders and other instruments, benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether on, before or after the Appointed Date, income tax benefits and exemptions, all other rights, exemptions and benefits including those acquired by the Transferor Company on or after the Appointed Date, shall, under the provisions of Sections 391 to 394 of the Act and all other applicable provisions of applicable law, if any, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for transfer of the same, on coming into effect of the Scheme and with effect from Appointed Date, be and stand transferred to and vest in and/ or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become licenses, permits, entitlements, approvals, permissions, registrations, incentives, tax deferrals, exemptions and benefits (including sales tax and service tax), subsidies, liberties, special status, bids, tenders and other instruments, benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.
- g) All the rights, remedies, claims and rights of action of the Transferor Company against third parties shall, pursuant to Sections 391 to 394 of the Act, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for transfer of the same, be and deemed to be rights, remedies, claims and rights of action of the Transferee Company upon the Coming into effect of the Scheme and with effect from the Appointed Date.

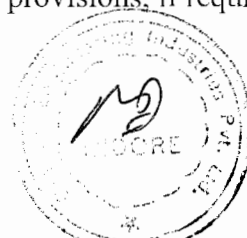
#### 4.2 Transfer of Liabilities

- a) All debts and liabilities of the Transferor Company including all secured and unsecured debts (whether in Indian rupees or foreign currency), liabilities (including contingent liabilities, deferred tax liabilities and obligations under any licenses or permits or Schemes), duties and obligations and undertakings of the Transferor Company of every kind, nature and description whatsoever whether present or future, and howsoever arising, raised or incurred or utilised for its business activities and operations along with any charge, Encumbrance, lien or security thereon (herein referred to as the "**Liabilities**"), whether or not recorded in its books and records, shall under the provisions of Sections 391 to 394 of the Act and other applicable provisions of applicable law, if any, without any further act, instrument, deed, matter or thing, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee



Company, to the extent they are outstanding on the Effective Date and shall become as and from the Appointed Date (or in case of any Liability incurred on a date after the Appointed Date, with effect from such date) the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same and further 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 Liabilities have arisen in order to give effect to the provisions of this Clause.

- b) All liabilities incurred or which arise or accrue to the Transferor Company on or after the Appointed Date till the Effective Date shall be deemed to be and shall become the debts, loans raised and used, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.
- c) Where any Liabilities of the Transferor Company as on the Appointed Date have been discharged by the Transferor Company on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to be for and on account of the Transferee Company upon the coming into effect of this Scheme.
- d) All Liabilities incurred or undertaken by the Transferor Company on or after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 391 to 394 of the Act, without any further act, instrument or deed, cost or charge and without any notices or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, which shall meet, discharge and satisfy the same.
- e) All loans, advances and other obligations (including any guarantees, letter of credit, letters of comfort or any other instrument or arrangement which may give rise to a liability, including a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Company and the Transferee Company shall, *ipso facto*, stand discharged and come to an end and there shall be no liability in that behalf on any party and the appropriate effect shall be given in the books of accounts and records of the Transferee Company.
- f) Any reference in any security documents or arrangements (to which the Transferor Company is a party) to the Transferor Company and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Company Transferred to the Transferee Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Transferee Company may execute any instruments or documents or do all the acts deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge, with the Registrar of Companies to give formal effect to the above provisions, if required.



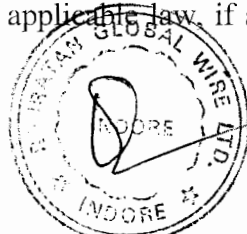
- g) The Transferee Company shall be liable to perform all obligations in respect of the liabilities, which have been transferred to it in terms of this Scheme. It is expressly provided that, save as herein provided, no other term or condition of the Liabilities transferred to the Transferee Company is amended by virtue of this Scheme except to the extent that such amendment is required statutorily.
- h) The provisions of this Clause shall operate notwithstanding anything to the Contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings or the terms of sanction or issue or any security document shall stand modified and/or superseded by the foregoing provisions.

#### **4.3 Encumbrances**

- a) The transfer and vesting of the assets comprised in the Undertaking to and in the Transferee Company as stated above shall be subject to the Encumbrances, if any, affecting the same.
- b) All Encumbrances, if any, existing prior to the Effective Date over the assets of the Transferor Company which secure or relate to the Liabilities, including the NCDS, shall after the Effective Date, without any further act, instrument or deed, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the transferee Company. Provided that if any of the assets of the Transferor Company have not been Encumbered in respect of the liabilities, such assets shall remain unencumbered and the existing Encumbrance referred to above shall not be extended to and shall not operate over such assets. Further, such Encumbrances shall not relate to attach to any of the other assets of the Transferee Company. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above.
- c) The existing Encumbrances over the other assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the transferee Company prior to the Effective Date shall continue to relate to such assets and properties and shall not extend or attach to any of the assets and properties of the Transferor Company transferred to and vested in the transferee Company by virtue of the Scheme.

#### **4.4 Contracts, deeds etc.**

- a) All contracts, deeds, bonds, agreements, schemes, arrangements, letters of agreed points, undertakings whether written or otherwise, lease rights, insurance policies and other instruments of whatsoever nature, to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible for, and which are subsisting or have effect immediately before the Effective Date, shall under the provisions of Sections 391 to 394 of the Act and all other applicable provisions of applicable law, if any, without any further act, instrument



or deed, cost or charge and without any notice or other intimation to any third party, continue in full force and effect on or against or in favour, as the case may be, of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferor Company had been a party or beneficiary or oblige thereto or thereunder.

- b) Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of the Scheme, in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.
- c) For the avoidance of doubt and without prejudice to the generality of the foregoing, all Consents, permissions, licences, certificates, clearances, authorities, powers of attorney given by, issued to, or executed in favour of the Transferor Company shall stand transferred to the Transferee Company as if the same were originally given by, issued to, or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

#### 4.5 Licenses and Approvals

- a) All permits, quotas, rights, entitlements, licenses including those relating to trademarks, patents, copyrights, privileges, powers, facilities, letter of allotments, including applications for permits, quotas, rights, entitlements, allotments, licenses, lease including those relating to trademarks, tenancies, patents, copyrights, privileges, power, facilities of every kind and description of whatsoever nature in relation to the Transferor Company, to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be and remain in full force and effect in favour of or against the Transferee Company and may be enforced fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or oblige thereto and the same shall be appropriately granted/ mutated/ recorded by the statutory authorities concerned therewith in favour of the Transferee Company as the case may be, upon



the vesting and transfer of the assets and liabilities of the Transferor Company in the Transferee Company pursuant to this Scheme.

- b) Any statutory licenses (including certification marks license issued by Bureau of Indian Standards, if any), no objective certificates, permissions, consents, approvals, allotment or linkages required to be obtained or obtained or any applications made for the same by the Transferor Company, as the case may be, shall stand vested in or be transferred to the Transferee Company without any further act or deed. and shall be appropriately granted/ mutated/ recorded by the statutory authorities concerned therewith in favour of the Transferee Company upon the vesting and transfer of the assets and liabilities of the Transferor Company in the Transferee Company pursuant to this Scheme. All applications made by the Transferor Company for obtaining any consent, permission, licence or approval, allotment or linkages including applications for grant of transfer of lease shall stand transferred to and vest in the Transferee Company as if the Transferee Company was the applicant and the Transferee Company shall be entitled to all the rights, benefits and obligations arising therefrom.
- c) All the benefits under the various incentive Schemes and policies that the Transferor Company is entitled to, including tax credits, tax deferral, exemptions and benefits (including sale tax and service tax), subsidies, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed by the Transferor Company and all rights or benefits that have accrued or which may accrue to the Transferor Company, whether on, before or after the Appointed Date, shall upon this Scheme becoming effective and with effect from the Appointed Date be transferred to and vest in the Transferee Company and all benefits, entitlements and incentives of any nature whatsoever, shall be claimed by the Transferee Company and these shall relate back to the Appointed Date as if the Transferee Company was originally entitled to all benefits under such incentives Schemes and or policies.
- d) The work experience, qualifications, capabilities, legacies and track record with government, non-government agencies, Governmental Authorities, bodies, contracts with clients and vendors (including technical parameters, past performance, track record, financial etc.) of the Transferor Company acquired by reason of completion of any project or manufacturing and supplying the products thereof to various authorities, agencies and clients prior to the Effective Date shall be taken into account and treated and recognised as the experience, track record, credentials, etc. of the Transferee Company, including for the purpose of eligibility, standing, evaluation and participation of the Transferee Company in all existing and future bids, tenders and contracts of such authorities, agencies and clients.
- e) For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of the Scheme and with effect from the Appointed Date, all consents, permissions,



licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Transferor Company shall stand transferred to the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

- f) Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, holidays, incentives, concessions and other authorizations, shall stand vested by the order of sanction of the High court in the Transferee Company, the Transferee Company shall file the relevant intimations, for the record of the statutory authority who shall take them on file, pursuant to the vesting orders of the sanctioning courts.

#### 4.6. Legal, taxation and other proceedings

- a) All taxes (including, without limitation, income tax, wealth tax, sales tax, excise duty, customs duty, service tax, value added tax etc.) paid or payable by the Transferor Company in respect of the operations and/ or Profits of the Transferor Company before the Appointed Date, shall be on account of the Transferee Company and, in so far as it relates to any other tax payment (including, without limitation, income tax, minimum alternate tax, wealth tax, sales tax, excise duty, customs duty, service tax, value added tax etc. ) whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the Transferor Company with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and shall in all proceedings be dealt with accordingly.
- b) Any refund under the tax laws due to the Transferor company consequent to the assessment made on Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.
- c) The Transferee Company shall be entitled to revise and file income returns, sales tax/ value added tax returns, service tax returns and other returns, and to claim refunds/ credits, pursuant to the provisions of this Scheme. The Transferee Company shall be entitled to such tax benefits, including but not limited to, minimum alternate tax paid under Section 115JA/ 115JB of the Income Tax Act,1961 and the right to claim credit in accordance with section 115JAA of the Income Tax Act,1961, including the benefit of brought forward losses or depreciation as admissible under the provisions of the Income Tax Act,1961 to the extent applicable, of the Transferor Company from the taxable profits of the Transferee Company with effect from the Appointed Date. Further, all existing and future benefits/ claim/ relief under the provisions of Income Tax Act shall be available to the Transferee Company in the same manner and to the same extent as those were available otherwise to the





Transferor Company upon fulfillment of prescribed conditions. The Transferee Company shall continue to enjoy the tax benefits and concessions provided to the Transferor Company by the concerned authorities.

- d) Any refund/ credit/ claim benefits/ incentives under any tax law due to the Transferor Company (including but not limited to advance tax, self-assessment tax, regular assessment tax, service tax, CENVAT, minimum alternative tax, Value added tax, central sales tax etc.) shall belong to and be received by the transferee Company. Without prejudice to the generality of the aforesaid provision, all the benefits under the various incentive schemes and policies that the Transferor Company is entitled to, in relation to their operations, (specifically but not limited to, the value added tax and central sales tax incentives granted to the Transferor Company in the state of Madhya Pradesh) shall upon the scheme becoming effective and with effect from the Appointed Date be transferred to and vest in the Transferee Company and all benefits, entitlements and incentives of any nature whatsoever, including minimum alternate tax credit entitlement, shall be claimed by the Transferee Company and these shall relate back to the Appointed Date as if the Transferee Company was originally entitled to all benefits under such incentives scheme and/ or policies.
- e) Any pending suit/appeal or other proceedings of whatever nature relating to the Transferor Company, whether by or against the Transferor Company, shall not abate, be discontinued or in any way prejudicially be affected by reason of this amalgamation of the transferor Company or because of the provision contained in the Scheme. The proceedings shall continue and any prosecution shall be enforced by or against the Transferee Company in the same manner and to the same extent as they would have been continued, prosecuted and/ or enforced by or against the Transferor Company, if this Scheme had not been made. The transferor Company shall pursue such pending proceedings in trust for the benefit of the Transferee Company from the Appointed Date till the Effective Date.

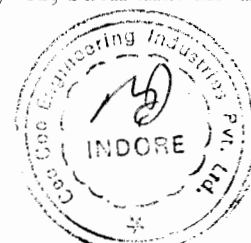
#### 4.7 Employees and Directors

- a) All employees of the Transferor Company, if any, without any further act, instrument, deed, cost, or charge and without any notice or other intimation to any third party for their transfer, shall become the employees of the Transferee Company on terms and conditions not less favourable than those on which they are engaged by the Transferor Company and without any interruption of or break in service as a result of the amalgamation of the Transferor Company with the Transferee Company. For the purpose of payment of any compensation, gratuity and other terminal benefits, the past services of such Employees with the Transferor Company shall also be taken into account, and paid (as and when payable) by the Transferee Company.





- b) It is clarified that save as expressly provided for in this Scheme, the Employees who become the employees of the Transferee Company by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any Schemes and benefits that may be applicable and available to any of the other employees of the Transferee Company (including the benefits of or under any employee stock option Schemes applicable to or covering all or any of the other employees of the Transferee Company), unless otherwise determined by the Transferee Company.
- c) The provident fund, gratuity fund and superannuation fund, trusts, retirement fund or benefits and any other funds or benefits created or existing for the benefit of workmen, staff, employees or to which the Transferor Company is contributing for the benefit of the Employees and other such funds, trusts, the benefits of which the Employees enjoy (collectively referred to as the "**Funds**"), all the contributions made to such Funds for the benefits of the Employees and the accretions thereto and the investments made by the Funds in relation to the Employees shall be transferred to and shall get consolidated with the corresponding funds subject to compliances of all regulatory/ legal requirements/approvals under any applicable law. The Transferee Company shall have the obligation to make contributions to the abovementioned fund or funds in accordance with the provisions thereof as per the terms provided in the trust deed, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such fund or funds shall become those of the Transferee Company. It is clarified that the services of the staff, workmen and employees of the transferor Company will be treated as having been continuous for the purpose of the said fund or funds. From the date of acceptance of the Scheme by the Board of Directors of the respective Companies, the Transferor Company shall not vary the terms and conditions of the employment of its employees except in the ordinary course of business.
- d) The Transferee Company shall continue to abide by any agreement(s)/ settlement(s) entered into with any union / representatives of the employees. The Transferee Company agrees that for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits, the past services of such employees with the Transferor Company shall also be taken into account and agrees and undertaken to pay the same as and when payable.
- e) In relation to those Employees who are not covered under the provident fund trust of the Transferor Company or who do not enjoy the benefit of any other provident fund trust, and for whom the Transferor Company is making contributions to the government provident fund, the Transferee Company shall stand substituted for the Transferor Company, for all purposes whatsoever, including relating to the obligation to make contributions to the said fund in accordance with the provisions of such fund, bye laws, etc. in respect of such Employees, such that all the rights,



duties, powers and obligations of the Transferor Company in relation to such provident fund trust shall become those of the Transferee Company.

- f) The directors of the Transferor Company will not be entitled to any directorships in the Transferee Company by virtue of the provisions of this Scheme. It is clarified that this Scheme will not affect any directorship of a person who is already a director in the Transferee Company as of the Effective Date.

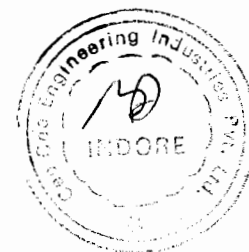
- 5 a) Without prejudice to the provisions aforesaid, with effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes.

b) From the Effective Date, the Transferee Company shall commence, carry on and be authorized to carry on the business of the Transferor Company.

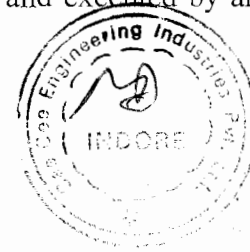
### **Section B – Conduct of Business**

- 6 Upon the coming into effect of the Scheme, with effect from Appointed Date and up to and including the Effective Date:

- a) The Transferor Company shall carry on and be deemed to have carried on all business and activities and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all its estates, assets, rights, title, interest, authorities, contracts and investments for, and on account of, and in trust for, the Transferee Company.
- b) All profits and income accruing or arising to the Transferor Company, and losses and expenditure arising or incurred by it (including taxes, if any, accruing or paid in relation to any profits or income), for the period commencing from the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure (including taxes), as the case may be, of the Transferee Company.
- c) Any of the rights, powers, authorities or privileges exercised by the Transferor Company shall be deemed to have been exercised by the Transferor Company for and on behalf of, and in trust for and as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the transferor Company shall be deemed to have been undertaken for and on behalf of and as an agent for the Transferee Company.
- d) All debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations as on the close of business on the date preceding the Appointed Date, whether or not provided in the books of the Transferor Company which arise or accrue to the Transferor Company on or after the Appointed Date, shall be deemed to be of the Transferee Company.



- e) All assets and properties comprised in the Transferor Company ~~as on the~~ date immediately preceding the Appointed Date, whether or not ~~provided~~ in the books of the Transferor Company and all assets and ~~properties~~ relating thereto, which are acquired by the Transferor Company, ~~on or~~ after the Appointed Date, shall be deemed to be the assets and ~~properties~~ of the Transferee Company.
- f) All taxes (including, without limitation, income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, etc.) paid or payable by the Transferor Company in respect of the operations and/or the profits of the Transferor Company before the Appointed Date, shall be on account of the Transferor Company and, insofar as it relates to the tax payment (including, without limitation, income tax, minimum alternate tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the Transferor Company with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.
- g) Any refund under any tax laws due to the Transferor Company consequent to the assessment made on Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company. The Transferee Company is expressly permitted to revise and file income tax returns, sales tax / value added tax returns, service tax returns and other tax returns, and to claim refunds/ credits pursuant to the provisions of this Scheme. The Transferee Company shall be entitled to such tax benefits including but not limited to minimum alternate tax paid under section 115JA/115JB of the Income Tax Act, 1961, and the right to claim credit therefore in accordance with the provisions of Section 115JAA of the Income Tax Act, 1961, including the benefit of brought forward losses or depreciation as admissible under the provisions of the Income Tax Act, 1961, including Section 72A, to the extent applicable to the taxable profits of the Transferee Company with effect from the Appointed Date. The Transferee Company shall continue to enjoy the tax benefits/ concessions provided to the Transferor Company through notifications, circulars etc. issued by the concerned Government Authorities.
- 7 The transfer and vesting of the assets, liabilities and obligations of the Transferor Company and the continuance of the proceedings by or against the Transferee Company shall not affect any transaction or proceedings already completed by the Transferor Company on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts all acts, deeds and things done and executed by and /or on behalf of the Transferor Company as acts, deeds and things made, done and executed by and on



behalf of the Transferee Company.

### Section C- Cancellation of shares of the Transferor Company

- 8 Upon the Scheme coming into effect all the shares of the Transferor Company held by the Transferee Company (either directly or through nominees) shall stand cancelled without any further application, act or deed. It is clarified that no new shares shall be issued or no payment/consideration shall be made whatsoever by the Transferee Company in lieu of cancellation of such shares of the Transferor Company.

### PART IV- MATTERS RELATING TO ACCOUNTING TREATMENTS ETC.

- 9 The Provisions of this part IV shall operate notwithstanding anything to the contrary contained in any other instrument, deed or writing.
- 10 Upon the coming into effect of this Scheme, the Transferee Company Shall account for the amalgamation/merger in its books as on the Appointed Date, as per the **"Pooling of interest Method"** under Indian Accounting Standard (IND AS) 103 – "Business Combinations" notified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other applicable accounting standards prescribed under the Act.
- 11 All the Assets and Liabilities appearing in the books of the Transferor Company prepared in accordance with Companies (Accounting Standards) Rules, 2015 and subject to such exemptions and exceptions contained under IND AS 101, First Time Adoption as notified under such Rules, shall stand transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company at their carrying amounts as appearing in the books of the Transferee Company and adjustments shall be made wherever necessary to conform to the accounting policies and methods adopted by the Transferee Company.
- 12 The amount of investments made in the shares of the Transferor Company held by the Transferee Company, shall stand cancelled in the books of the Transferee Company, without any further act or deed.
- 13 The difference between the carrying amount in the books of the Transferee Company of its investment in the shares of the Transferor Company, which shall stand cancelled in terms of this Scheme, and the aggregate face value of such shares shall, subject to the other provisions contained herein, be adjusted against and reflected in the capital reserves/goodwill, as applicable, of the Transferee Company as per applicable Indian Accounting Standards.

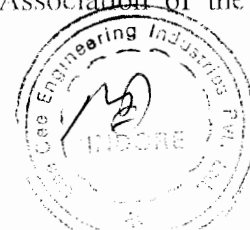


- 14 All reserves of the Transferor Company shall be recorded in the books of transferee Company in the same form in which they appeared in the books on the appointed date of the Transferor company.
- 15 In case of any difference in accounting policies between the Transferor Company and Transferee Company, a uniform set of accounting policies shall be adopted following the amalgamation and the accounting policies followed by the Transferee Company shall prevail. The effects on the financial statements of any changes in accounting policies are to be reported in accordance with Indian Accounting Standard, as applicable.
- 16 To the extent that there are inter – corporate loans, deposits, obligations, balances or other outstanding between the Companies, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of accounts and records of the Transferee Company for the reduction of such assets or liabilities, as the case may be, and there would be no accrual of interest or any other charges in respect of such inter – corporates loans, deposits or balances, advanced with effect from the Appointed Date.
- 17 Upon the Scheme becoming effective, the accounts of the Transferee Company, as on the Appointed Date shall be reconstructed in accordance with the terms of this Scheme and pass accounting entries, as may be necessary, in connection with this Scheme, to comply with any of the applicable accounting standards.
- 18 The Transferee Company shall be entitled to file / revise its income tax returns, tax deducted at source (TDS) certificates, TDS returns and other statutory returns, if required, and shall 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, as may be required consequent to implementation of this Scheme.

19 **Combination of Authorised Capital**

19.1 Upon sanction of this Scheme, the authorized share capital of the Transferee Company shall automatically get merged with that of the Transferee Company without payment of any additional fees and duties as the said fees have already been paid. The authorized share capital of the Transferee Company shall automatically stand increased by simply filing the requisite forms with the appropriate authority and compliances of other procedural requirements and no separate procedure or further resolution under section 61 and other applicable provisions and Rules of the Act or instrument or deed or payment of any stamp duty and registration fees shall be required to be followed under the Act.

19.2 Consequently, Clause V of the Memorandum of Association of the



Transferee Company shall without any further act, instrument or deed be and stand altered, modified and substituted pursuant to sections 13, 14 and 61 of the Companies Act, 2013 and section 394 of the Companies Act, 1956 and other applicable provisions of the Act, as set out below.

- 19.3 The clause V of the Memorandum of Association of the Transferee Company stands amended as follows-

***“V. The Authorised Equity Share Capital of the Company is Rs. 81,500,000 (Rupees Eight Crores Fifteen Lacs only) divided into 8150000 (Eighty One Lacs Fifty Thousand Share) of Rs. 10/- each.”***

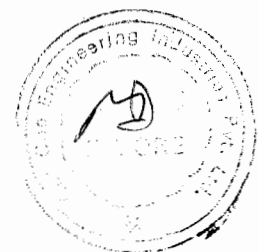
- 19.4 Article 3 of the Articles of Association of the Transferee Company stands amended as follows-

***“3. The Authorised Share Capital of the Company shall be such as specified in Clause V of the Memorandum of Association. The Company shall have power to increase, consolidate, subdivide, reduce or otherwise alter its share capital subject to the provisions of the Act”.***

- 19.5 For removal of doubt, it is clarified that the approval of the Scheme by the shareholders of the Transferee Company under section 391-394 or under other relevant provisions of the Act shall be deemed to be the approval under sections 13, 14, 61 and 64 of the Companies Act, 2013 and other applicable provisions of the Act and the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent/approval also to the alteration of the Memorandum and Articles of Association of the Transferee Company as may be required under the Act.

## **20 Alteration in the Memorandum of Association of the Transferee Company**

With effect from the Appointed date and upon the Scheme becoming effective, the object clause of the Memorandum of Association of the Transferee Company shall stand amended without any act, instrument or deed and stand altered, modified and amended pursuant to applicable provisions of the Act to include the following and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this alteration to the object clause of the Memorandum of Association and no further resolution(s) under Section 13 or any other applicable provisions of the Companies Act 2013 (corresponding section 16 or any other applicable provisions of the Companies Act 1956), would be required to be separately passed. The Transferee Company shall file the requisite e-form with the Registrar of Companies for alteration of its Memorandum of Association and complete the compliances and procedural requirements under the Act..



In Clause III(A) of the Memorandum of Association of the Transferee Company new Sub Clause no. 3 shall be inserted to read:

*“3) To carry on the business of manufacturer, importers and exporters of and dealers and providing of consultancy services in material handling equipment, industrial machinery and spare parts thereof made of steel, iron, stainless steel or any other metal or alloy or materials or by combination of two or more metals or alloys including turnkey projects and to carry on business of consultancy, designing and engineering works of contracts, construction, manufacture, fabrication and erection”.*

**PART V – TREATMENT OF SCHEME FOR THE PURPOSES OF  
THE INCOME TAX ACT, 1961**

- 21 This Scheme has been drawn up to comply and come within the definition and conditions relating to “amalgamation” Section 2(1B) of the Income tax Act, 1961. If any term(s) or provision(s) of the scheme are found or interpreted to be inconsistent with the provisions of the said sections of the Income Tax Act, 1961, at a later date, including resulting from an amendment of law or for any other reason whatsoever, the scheme shall stand modified / amended to the extent determined necessary to comply and come within the definition and conditions relating to “amalgamation” as specified in the Income tax Act, 1961. In such an event, where the Clauses which are inconsistent are modified or deemed to be deleted, such modification / deemed deletion shall, however, not affect other parts of the Scheme.

**PART VI – DISSOLUTION OF THE TRANSFEROR COMPANY**

- 22 Upon the scheme coming into effect, with effect from the Appointed Date, the Transferor Company shall stand dissolved without being wound up by the order of the High Court, or any other act or deed.
- 23 The Transferor Company shall be struck off from the records of the concerned Registrar of Companies upon effectiveness of this Scheme.

**PART – VII: GENERAL TERMS AND CONDITIONS**

24 **Applications**

The Transferee Company and the Transferor Company shall jointly and with all reasonable dispatch make all applications/petition/affidavits etc. under Sections 391 and 394 of the Act (or such applicable provisions of the Companies Act, 2013, as the case may be) to the Court/ NCLT (whichever is applicable) for directions to convene and/or dispense with all or any of the meetings and other directions and for the sanctioning of

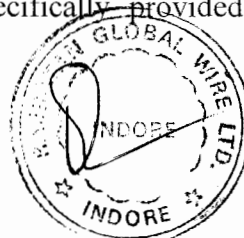


the Scheme and to other authorities and bodies for obtaining their approvals, no objections, Consents etc., as may be required, under any law, agreement or otherwise. Further, the Companies shall be entitled to take such other steps as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.

## **25 Terms and Conditions**

The Scheme is conditional and is subject to:

- 25.1 The Scheme being agreed to (in the manner prescribed herein) by the respective requisite majorities of the shareholders and/or creditors of the Transferee Company as required under the Act and/or the Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 issued by the Securities and Exchange Board of India ("SEBI Scheme Circular"), as may be modified or amended from time to time, as applicable, and the requisite order of the High Court being obtained;
  - 25.2 pre-filing and post- sanction/ approval from the relevant stock exchanges and the Securities and Exchange Board of India, as may be applicable;
  - 25.3 such other approvals and sanctions from any other Governmental Authority or contracting party as may be required by any applicable law or any contract in respect of the Scheme being carried out; and
  - 25.4 the Scheme being sanctioned by the High Court and the requisite certified copies of the order of the High Court sanctioning this scheme being filed with the Registrar of Companies, Gwalior, Madhya Pradesh.
- 26** On the approval of the Scheme by the requisite majority of the members of the Companies, the Companies shall, with all reasonable dispatch, file a petition before the High Court for sanction of this Scheme under sections 391 to 394 and other applicable provisions of the Act, and for such other order(s), as the High Court may deem fit for carrying this scheme into effect. On this Scheme becoming effective, the members of the Companies shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained the High Court for sanction of this Scheme.
- 27** In the event that the scheme is not sanctioned by the Court or NCLT (as may be applicable) or in the event any of the consents, approvals, permissions, resolutions, agreements, sanctions or conditions enumerated in the scheme are not obtained or complied with or for any other reason, the scheme cannot be implemented, then the scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and /or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may





otherwise arise in law. Each party shall bear and pay its respective costs, charges and expenses for and or in connection with the Scheme unless otherwise mutually agreed.

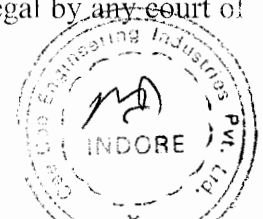
## **28 Modifications**

28.1. The Companies (acting through their respective Boards or Committees or such other person or persons, as the respective Board of Directors may authorize/delegate) may, in their full and absolute discretion, jointly and as mutually agreed in writing:

- a) assent to any modifications or amendments to this Scheme, as may be mutually agreed and which the High Court and/or any other authorities may deem fit to direct or impose, and/or effect any other modification or amendment, and to do all acts, deeds and things 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;
- b) take such steps and do all such acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and give such directions (acting jointly) as to resolve any doubts, difficulties or questions, arising under this Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any relevant person) whether by reason of any order(s) of the High Court or of any direction or orders of any other Governmental Authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith, or to review the position relating to the satisfaction of the various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under the law) and the decision so taken by them with mutual agreement, shall be binding on all parties, in the same manner as if the same were specifically incorporated in the Scheme;
- c) modify, vary or withdraw this Scheme prior to the Effective Date in any manner at any time and no further approval of shareholders or the creditors of any of the two companies shall be necessary for giving effect to the provisions contained in this clause; and
- d) determine jointly whether any asset, liability, employee, legal or other proceedings pertains to the Transferor Company or not, on the basis of any evidence that they may deem relevant for this purpose.

29 In the event of any inconsistency between any of the terms and conditions of any earlier arrangement between the Companies and their respective shareholders and the terms and Conditions of this scheme, the later shall prevail.

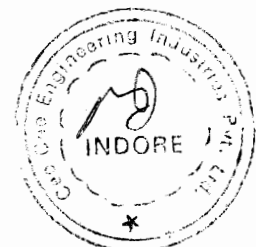
30 If any part of this Scheme hereof is invalid, ruled illegal by any court of



competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Companies that such part shall be severable from the remainder of the Scheme, and the scheme shall not be affected thereby, unless the deletion of such part shall cause this scheme to become materially adverse to either of the Companies, in which case the Companies shall attempt to bring about a modification in the Scheme, as will best preserve for the Companies the benefits and obligations of the Scheme.

#### **PART VIII: RESIDUAL PROVISIONS**

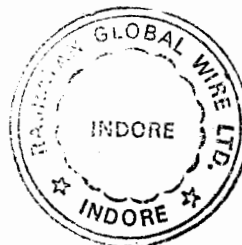
- 31 All costs, charges and expenses (including but not limited to, any taxes and duties, stamp duty, registration charges, etc.) of/ payable by the Transferor Company and the Transferee Company in relation to or in connection with the Scheme and incidental to the completion of the amalgamation of the Transferor Company with the Transferee Company in pursuance of the Scheme shall be borne and paid by the Transferee Company.
- 32 Upon the scheme coming into effect, with from the Appointed Date, the resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company, if any such resolutions have any monetary limits approved as per the provisions of the Act, or any other applicable statutory provisions, then such limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.
- 33 Even after the Scheme becomes effective, the Transferee Company shall be entitled to operate all bank accounts of the Transferor Company and realize all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Company in the name of the Transferor Company in so far as may be necessary until the transfer of rights and obligations of the Transferor company to the Transferee Company under this Scheme is formally accepted by the parties concerned.
- 34 The Transferee Company shall be entitled, pending the sanction of the scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which the Transferee Company may require to carry on the business of the Transferor Company.
- 35 The mutation of the title to the immovable properties shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and upon the Scheme becoming effective, in accordance with the terms thereof, in favour of the Transferee Company.



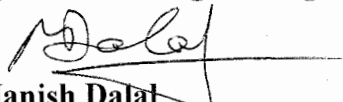
- 36 The Transferee Company shall, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or novation or other writings or arrangements with any party to any contract or arrangement in relation to which the Transferor Company has been a party, in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company.
- 37 Upon the Scheme becoming effective, for statistical purposes only and without any separate deed, instrument or writing, the Transferor Company and /or the Transferee Company shall, if required, simultaneously with the amendment in the register of charges and file particulars of the modified charge with the concerned Registrar of Companies and there shall be no break in the continuity of such charge and the same shall relate back to the date of its creation thereof in the Transferor Company.
- 38 The provisions contained in this Scheme are inextricably inter-linked and the Scheme constitutes an integral whole, the scheme would be given effect to only if it is approved on its entirety unless specifically agreed otherwise by the respective Board of Directors of the Transferor Company and the Transferee Company or any committee constituted by such Boards.
- 39 If any part of this Scheme is not approved or found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Transferor Company, the Transferee Company and their respective Boards, affect the validity or implementation of the other parts and /or provisions of this Scheme.

**TRANSFEE COMPANY**  
**For Rajratan Global Wire Limited**

  
**Sunil Chordia**  
**Managing Director**  
**DIN - 00144786**



**TRANSFEROR COMPANY**  
**For Cee Cee Engineering Industries Pvt. Ltd.**

  
**Manish Dalal**  
**Director**  
**DIN - 03625325**

