

**HINDUSTAN COMMERCIAL COMPANY LIMITED**

(CIN: U51909UP1984PLC099025)

Registered Office: C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar (UP)-201301

Email-ID: [satishagarwal307@yahoo.com](mailto:satishagarwal307@yahoo.com), [info@hindustancommercial.co.in](mailto:info@hindustancommercial.co.in)Telephone: 011- 011-25769111; Website: [www.hindustancommercial.co.in](http://www.hindustancommercial.co.in)**NOTICE OF MEETING OF THE EQUITY SHAREHOLDERS OF HINDUSTAN COMMERCIAL COMPANY LIMITED AS PER DIRECTION OF HON'BLE NATIONAL COMPANY LAW TRIBUNAL, ALLAHABAD BENCH****Meeting:**

Day	Saturday
Date	January 05, 2019
Time	12:30 P.M.
Venue	Hotel Mint, Plot No. B-40, Block-B, Sector-1, Noida (UP)-201301

**Postal Ballot and Remote E-voting**

Start Date and Time	Thursday, December 06, 2018 at 09:00 AM
End Date and Time	Friday, January 04, 2019 at 05:00 PM

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**Form No. CAA. 2**

[Pursuant to Section 230(3) and Rule 6 &7]

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, ALLAHABAD BENCH**

**COMPANY PETITION/APPLICATION NO. 323/ALD/2018**

In the Matter of the Companies Act, 2013

And

In the Matter of Section 230 to 232 of the Companies Act, 2013

And

In the Matter of Scheme of Amalgamation and Arrangement among Carefree Investment Company Limited ( Applicant 1 / Transferor Company 1), Divine Leasing and Finance Limited (Applicant 2/Transferor Company 2), Excellent Commercial Enterprises and Investment Limited (Applicant 3/Transferor Company 3), International Resources Limited (Applicant 4/Transferor Company 4), Moderate Investment and Commercial Enterprises Limited (Applicant 5 / Transferor Company 5) With Hindustan Commercial Company Limited(Applicant 6 / Transferee Company) and their respective shareholders.

**Hindustan Commercial Company Limited**

A company incorporated under the Companies

Act, 1956, having registered office at C-76,

First Floor, Sector-22, Noida

Gautam Buddha Nagar (UP)-201301

..... Applicant/ Transferee Company

**Notice convening the Meeting of the Equity Shareholders of Hindustan Commercial Company Limited as per directions of Hon'ble National Company Law Tribunal, Allahabad Bench.**

To the Equity Shareholders of Hindustan Commercial Company Limited (the 'Applicant 6' or "Transferee Company" or "Hindustan")

Notice is hereby given that by an Order dated November 15, 2018, the Allahabad Bench of the National Company Law Tribunal ("Hon'ble Tribunal") has directed a Meeting to be held of Equity Shareholders of the Hindustan Commercial Company Limited for the purpose of considering and if thought fit, approving with or without modification, the Compromise or Arrangement proposed to be made among the said Applicant Companies and their respective Shareholders.

In pursuance of the said Order and as directed therein further notice is hereby given that a Meeting of the Equity Shareholders of the Hindustan Commercial Company Limited will be held at **Hotel Mint, Plot No. B-40, Block -B, Sector-1, Noida (UP)-201301** on **Saturday, the 05<sup>th</sup> day of January, 2019** at **12:30 P.M.** at which time and place the Equity Shareholders are requested to attend.

Copy of the Scheme and Statement under Section 102 of the Companies Act, 2013, read with Section 230 - 232 of the Act and Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Prescribed form of Proxy, can be obtained free of charge at the registered office of the Company or at the office of its authorised representative Mr. Sunil Kumar Grover, Advocate at 9/14, First Floor, East Patel Nagar, New Delhi-110008, during the working hours between 10:00 AM to 05:00 PM on all working days till the date of the Meeting.

Persons entitled to attend and vote at the Meeting, may vote in person or by proxy, provided that the proxies in the prescribed form are deposited at the registered office of the Company at C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar (UP) -201301, not later than 48 hours before the Meeting.

The Hon'ble Tribunal has appointed Shri Sanjay Mani Tripathi, Advocate Supreme Court as Chairperson of the said Meeting. The above-mentioned Scheme of Amalgamation and Arrangement, if approved by the Meeting, will be subject to subsequent approval of the Tribunal.

In compliance with Section 230(4) read with (i) Section 108 and 110 of the Companies Act, 2013 and (ii) Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, the Company has also provided the facility to the equity Shareholders to cast their votes either by way of postal ballot and through e-voting facility arranged by Central Depository Services (India) Limited (CDSL).

The voting rights of the Equity Shareholders shall be in proportion to their shareholding in the Company as on the close of business hours of Tuesday, November 27, 2018.

Explanatory Statement under Section 102 read with section 230 to 232 of the Companies Act, 2013 and Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, Copy of Scheme, Valuation Report and other documents along with form of proxy, attendance slip and postal ballot form are enclosed herewith.

The Equity Shareholders are requested to attend, to consider and if, thought fit, to pass with or without modification(s) the following resolution under section 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force):

**“RESOLVED THAT** pursuant to the provisions of Sections 230 - 232 of the Companies Act, 2013 and other applicable Provisions of the Act, read with the relevant Rules of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the National Company Law Tribunal Rules, 2016, as may be applicable, or any statutory amendment thereof for time being in force and enabling provisions in the Company's Memorandum and Articles of Association and subject to the such other approvals, permissions, which may be prescribed or imposed by the Allahabad Bench of Hon'ble National Company Law Tribunal (“NCLT”) and/or other regulatory authorities, while granting such consents, approvals, and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred as “Board” which term shall be deemed to mean and include one or more committee(s) constituted/to be constituted by the Board or any person authorised by it to exercise its power including the power conferred by this resolution), the arrangement embodied in the Scheme of Amalgamation of M/s Carefree Investment Company Limited(Transferor Company 1), M/s Divine Leasing and Finance Limited (Transferor Company 2), M/s Excellent Commercial Enterprises and Investment Limited (Transferor Company 3), M/s International Resources Limited (Transferor Company 4), M/s Moderate Investment and Commercial Enterprises Limited(Transferor Company 5) with Hindustan Commercial Company Limited (Transferee Company) and their respective shareholders (hereinafter referred to as ‘ the **Scheme**’), placed before this Meeting and initialled by the Chairperson of the Meeting for the purpose of identification, be and is hereby approved.

**“RESOLVED FURTHER THAT** Mr. Rajat Kumar and/or Mr. Jagbir Singh, Directors of the Company, be and are hereby jointly/severally authorized to do all such acts, deeds, matters and things as may deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modification(s), amendments(s) limitations and/or conditions, if any, which may be required and/or imposed by the Allahabad Bench of the Hon'ble National Company Law Tribunal while sanctioning the Scheme of Amalgamation and Arrangement or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as may deem fit and proper.”

Dated this 27<sup>th</sup> day of November 2018

Sd/  
Sanjay Mani Tripathi  
(Chairperson appointed for the Meeting)

**Registered office:**

C-76, First Floor, Sector-22, Noida  
Gautam Buddha Nagar (UP)-201301  
CIN: U51909UP1984PLC099025

**Notes**

1. An explanatory statement as required under Section 230(3), 232(1) & (2) and 102 of the Companies Act, 2013 read with Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations)

Rules 2016 setting out the material facts and reasons for the proposed resolution as above is annexed hereto.

2. This Notice is being sent to all the equity shareholders, whose names appear in the Register of Members as on **Tuesday, November 27, 2018**. Any recipient of this notice whose name is not appearing in the register of Members as on the aforesaid date and acquired the shares of the Company after cut-off date should treat the same as intimation only.
3. Only registered Equity Shareholders of the Applicant Company may attend & vote (either in person or proxy or by authorised representative under section 112 and 113 of the Companies Act, 2013) at the Equity Shareholder's Meeting.
4. An Equity Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself. A proxy need not be a member. Proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the Meeting.

A person can act as proxy on behalf of the member's upto and not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. Further a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other shareholder.

A minor cannot act as a proxy.

A proxy can only cast vote but cannot speak at the Meeting.

Any Alteration in proxy form should be initialled

5. The Authorised representative of a body corporate which is a registered Equity Shareholder of the Applicant Company may attend and vote at the Meeting provided that a certified true copy of the Board resolution of the body corporate is deposited at the registered office of the Applicant Company not later than 48 hours before the Meeting authorising such representative to attend and vote at the equity shareholder's Meeting.
6. Registered equity shareholders are informed that in case of joint holders attending the Meeting, only such joint holder whose name stand first in the register of the members of the Applicant Company in respect of such joint holding will be entitled to vote.
7. Shareholders are requested to handover the enclosed attendance slip, duly signed in accordance with their specimen signature(s) registered with the Applicant Companies for admission to the Meeting hall.
8. The Register of Members and Share Transfer Books of the company shall remain closed from Thursday, December 06, 2018 to Friday, January 04, 2019 (both days inclusive).
9. In Compliances with section 230(4) read with (i) Section 108 & 110 of the Companies Act, 2013 and (ii) Rule 20 & 22 of Companies (Management & Administration) Rules 2014 (including any amendment or modification for time being in force), the Applicant Company has also provided facility to the Shareholders to exercise their votes by way of by postal ballot and remote e-voting facility provided by Central Depository Services (India) Limited (CDSL). Equity Shareholders desiring to exercise their vote by using e-voting facility, are requested to read carefully the instructions given at point no. 23.
10. The voting period for the remote e-voting and Postal Ballot shall commence on and from **Thursday, December 06, 2018** at 09:00 AM and end on **Friday, January 04, 2019** at 05:00 PM. e-voting module shall be disabled by CDSL after 05:00 PM on January 04, 2019.
11. Any person whose name appear in the Register of Members as on cut-off date i.e. **Tuesday, November 27, 2018** shall be entitled to avail the facility to vote by way of postal ballot or through remote e-voting as well as at Meeting.
12. A postal ballot form along with self-addressed postage pre-paid envelop is also enclosed. members are requested to read carefully the instruction printed in the postal ballot and return the form duly completed with assent(for) or dissent(against) in the attached reply envelop so as to reach the Scrutinizer on or before January 04, 2019 at 05:00 PM.
13. A member who has not received the Postal Ballot Form, may apply to the Company and obtain a duplicate thereof.
14. Incomplete, unsigned, improperly ticked, defected, torn, mutilated over-written or wrongly signed shall be treated as invalid.
15. Once the vote on a resolution is casted by the member, he/she shall not be allowed to change or modify it subsequently.

16. Equity Shareholder(s) can opt only for one mode of voting. If a Shareholder has opted for remote e-voting, then he/she should not vote by postal ballot and vice-versa. However, in case Member cast 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.
17. The Equity Shareholder attending the Meeting who have not already cast their vote by Postal Ballot or remote e-voting shall be able to cast their vote at the Meeting. The equity shareholders who already cast their vote via e-voting or Postal Ballot, shall be entitled to attend the Meeting, but cannot vote again. The facility for voting through Ballot Paper shall be available at the venue of the Meeting.
18. In case of any queries/grievances relating to Postal ballot, members may contact to Mr. Rajat Kumar, at office at 9/14, First Floor, East Patel Nagar, Telephone no.: 011-41412139 or mail at : [info@hindustancommercial.co.in](mailto:info@hindustancommercial.co.in) or [hindustancommercialcompanyltd@gmail.com](mailto:hindustancommercialcompanyltd@gmail.com)
19. The Notice of the Aforesaid Meeting shall be published through an advertisement in "Financial Express" in English and "Jansstta" in Hindi. The Copy of Notice, Explanatory Statement and Postal Ballot Form are also available on the website of the Company viz. [www.hindustancommercial.co.in](http://www.hindustancommercial.co.in)
20. As Directed by the Hon'ble Tribunal, Mr. Avi Sangal, Practising Company Secretary shall act as Scrutinizer to scrutinize the votes cast either electronically or by postal ballot or at the Meeting in fair and transparent manner.
21. The Scrutinizer will submit a consolidated report to the Chairperson of the Tribunal Convened Meeting after scrutinizing the voting made by shareholders through postal ballot, remote e-voting and voting at the Meeting.
22. The result together with Scrutinizer's report will be announced by the Chairperson on or before January 08, 2019 and will be placed on the website of the Company at [www.hindustancommercial.co.in](http://www.hindustancommercial.co.in).

**23. Instructions for shareholders voting electronically:**

- (a) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (b) Click on **Shareholders**.
- (c) Now Enter your User ID i.e.
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (d) Next enter the Image Verification as displayed and Click on Login.
- (e) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (f) If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form.	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (g) After entering these details appropriately, click on "SUBMIT" tab.
- (h) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - (j) Click on the EVSN of Hindustan Commercial Company Limited.
  - (k) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - (l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - (m) After selecting the resolution, you have decided to vote on, 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.
  - (n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - (o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
  - (p) If Demat account holder has forgotten the changed password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - (q) Note for Non – Individual Shareholders and Custodians
    - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
    - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
    - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
    - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
    - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - (r ) 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 [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
24. All the Documents referred to the notice and Explanatory Statement will be available for inspection at the registered office of the Company between 11:00 AM to 03:00 PM on all working days till the date of Meeting.
25. Member are requested to notify immediately any change of address to the company.

**HINDUSTAN COMMERCIAL COMPANY LIMITED**

(CIN: U51909UP1984PLC099025)

Registered Office: C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar (UP)-201301

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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, ALLAHABAD BENCH**

**COMPANY PETITION/APPLICATION NO. 323/ALD/2018**

In the Matter of the Companies Act, 2013

And

In the Matter of Section 230 to 232 of the Companies Act, 2013

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In the Matter of Scheme of Amalgamation and Arrangement among Carefree Investment Company Limited ( Applicant 1 / Transferor Company 1), Divine Leasing and Finance Limited (Applicant 2/Transferor Company 2), Excellent Commercial Enterprises and Investment Limited (Applicant 3/Transferor Company 3), International Resources Limited (Applicant 4/Transferor Company 4), Moderate Investment and Commercial Enterprises Limited (Applicant 5 / Transferor Company 5) With Hindustan Commercial Company Limited(Applicant 6 / Transferee Company) and their respective shareholders.

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 230(3), 232(1) & (2) AND 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6(3) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES 2016.**

**1. Details of the order of the National Company Law Tribunal, Allahabad Bench:**

(a) **Date of Order:** November 15, 2018 passed by the Allahabad Bench of National Company Law Tribunal in the Company's joint Application No. 323/ALD/2018,

(b) **Date, time and venue of the Meeting:**

Date: Saturday, 05<sup>th</sup> day of January 2019.

Time: 12:30 P.M.

Venue: Hotel Mint, Plot No. B-40, Block-B, Noida, Uttar Pradesh-201301.

2. The Board of Directors of the Applicant Company at its Meeting held on May 23, 2018 have approved the Scheme of Amalgamation and Arrangement. Copy of the Scheme is enclosed as **Annexure-1**.

**3. Details of the Companies:**

**3.1. Carefree Investment Company Limited- Transferor Company 1:**

(a) Corporate Identification Number (CIN): U65993UP1981PLC098831.

(b) Permanent Account Number (PAN): AAACC4747R.

(c) Name of the Company: Carefree Investment Company Limited

(d) Type of the Company: unlisted Public Company.

(e) Date of Incorporation: 25/11/1981 (The Twenty Fifth Day of November One Thousand Nine Hundred Eighty-One).

(f) Registered Address & Email Address: C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh -201301. Email: [satishagarwal307@yahoo.com](mailto:satishagarwal307@yahoo.com)

(g) Summary of the Main Objects as set out in the Memorandum of Association and main

business carried out by the Company: -

#### INVESTMENT BUSINESS:

1. The acquire and hold shares, Stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere any debentures, debenture stocks, bonds, obligations and securities, issued or guaranteed by any government, sovereign, rural, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad; to acquire any such shares, stocks, debenture, debenture stocks, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, to issue shares debentures, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transable be delivery or by instrument of transfer of otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company, or upon any specific property and rights, present and future of the company (including if thought fit, uncalled capital) or otherwise however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities, of all kinds and description.

#### GENERAL FINANCING INSTITUTION:

2. To carry on the business of a company established with the object of financial industrial enterprises within the meaning of Section 370 of the Companies, 1956, and to make loans, give guarantees and provide securities to any other company, whether promoted by this company or not. To acquire to take over with or without consideration and/or carry on the business of as financial advisers and management consultants by themselves or in partnership with other companies, partnerships or other persons, generally to carry on business and financiers and to undertake and carry out all such operations and transactions as in individual capitalist may lawfully undertake, carry out.

The Company is primarily engaged in the business of investment.

- (h) Details of the change of name, registered office and objects of the Company during the last 5 years:

Change of Name: Nil

Change of Main Objects: Nil

Change of Registered office: The Company by passing a Special Resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office from NCT of Delhi to the State of Uttar Pradesh and shifted the registered office from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh -201301, where it is presently situated.

- (i) Listing on Stock Exchange: The Company is not listed on any Stock Exchange.

- (j) Details of the Capital Structure of the Company is as under:

Particulars	Amount (in rupees)
<b>Authorised Capital</b> 20,00,000 (Twenty Lacs) Equity shares of Rs. 10/- (Rupees Ten) each	2,00,00,000/-
<b>Issued, Subscribed and Paid-up Capital</b> 14,90,000 (Fourteen Lacs Ninety Thousand) Equity shares of Rs. 10/- (Rupees Ten) each	1,49,00,000/-

- (k) Name of the Promoters and present Directors of the Company along with their Address are as follows:



<b>Promoters</b>		
<b>S. No.</b>	<b>Name</b>	<b>Address</b>
1.	Excellent Commercial Enterprises & Investment Ltd.	9/14, First Floor, East Patel Nagar, New Delhi-110008
2.	Moderate Investment & Commercial Enterprises Ltd.	9/14, First Floor, East Patel Nagar, New Delhi-110008
3.	Alankar commercial pvt. Ltd	4356/4, Ansari Road, Daryaganj, Delhi-110002
4.	Lohnak International Pvt Ltd	4356/4, Ansari Road, Daryaganj, Delhi-110002
5.	Swastik commercial pvt. Ltd.	4356/4, Ansari Road, Daryaganj, Delhi-110002
<b>Director</b>		
1.	Rajat Kumar	House No. 4785, Street Ahata Kidara, Pahari Dhiraj, New Delhi -110006
2.	Raj Kumar	C-8/14 Sultan Puri Delhi -110086
3.	Jagbir Singh	H.No. 551, Balmiki Wali Gali Auchandi Enclave New Delhi-110039

### 3.2. Divine Leasing and Finance Limited- Transferor Company 2:

- (a) Corporate Identification Number (CIN): U67120UP1983PLC098827.
- (b) Permanent Account Number (PAN): AAACD4187E.
- (c) Name of the Company: Divine Leasing and Finance Limited
- (d) Date of Incorporation: 03/12/1983 (The Third Day of December One Thousand Nine Hundred Eighty-Three).
- (e) Type of the Company: unlisted Public Company.
- (f) Registered Address & Email Address: C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh -201301. Email: [satishagarwal307@yahoo.com](mailto:satishagarwal307@yahoo.com).
- (g) Summary of the Main Objects as set out in the Memorandum of Association and main business carried out by the Company: -
  1. To carry on the business of a leasing and hire purchase company and to acquire, to provide on lease or to provide on hire purchase basis all types of industrial and offices plant, equipment, machinery vehicles, buildings and real estate, required for manufacturing processing, transportation and trading businesses and other commercial and service businesses.
  2. To finance the industrial enterprises by way of lending and advancing money, machinery, land, building, shed or such other things as may be required by such industrial enterprises either with or without security and upon such terms and conditions as the Company may think fit and to guarantee or become sureties for the performance of any agreement or contract entered into by any industrial enterprises with any financial institutions, banks or other parties for obtaining finance whether for its long term capital, working capital or for any deferred payment finance.
  3. To lend money and negotiate loans of every description and to transact business as promoters and financiers and monetary agents in India and elsewhere provided, company shall not do any banking business.
  4. To lend or advance money to builders and other person on securities of all description whether real or personal and to grant loans upon mortgage or any lands, buildings, hereditaments of whatever tenure for the improvement thereof otherwise.

The Company is primarily engaged in the business of investment.

- (h) Details of the change of name, registered office and objects of the Company during the last 5

years:

Change of Name: Nil

Change of Main Objects: Nil

Change of Registered office: The Company by passing a Special Resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office from NCT of Delhi to the State of Uttar Pradesh and shifted the registered office from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh -201301, where it is presently situated.

- (i) Listing on Stock Exchange: The Company is not listed on any Stock Exchange.
- (j) Details of the Capital Structure of the Company is as under:

Particulars	Amount (in rupees)
<b>Authorised Capital</b> 10,00,000 (Ten Lacs) Equity shares of Rs. 10/- (Rupees Ten) each	1,00,00,000/-
<b>Issued, Subscribed and Paid-up Capital</b> 9,98,000 (Nine Lacs Ninety-Eight Thousand) Equity shares of Rs. 10/- (Rupees Ten) each	98,00,000/-

- (k) Name of the Promoters and present Directors of the Company along with their Address are as follows:

Promoters		
S. No.	Name	Address
1.	Alankar commercial pvt. Ltd	4356/4, Ansari Road, Daryaganj, Delhi-110002
2.	Lohnak Enternational Pvt Ltd	4356/4, Ansari Road, Daryaganj, Delhi-110002
3.	Swastik commercial pvt. Ltd.	4356/4, Ansari Road, Daryaganj, Delhi-110002
4.	Akshay Commercial Pvt. Ltd.	4356/4, Ansari Road, Daryaganj, Delhi-110002
Director		
1.	Rajat Kumar	House No. 4785, Street Ahata Kidara, Pahari Dhiraj, New Delhi -110006
2.	Deepa Nanda	JA-3 E Block, LIG Flats Hari Nagar, New Delhi -110064
3.	Shikha	House No. 4785, Street Ahata Kidara, Pahari Dhiraj, New Delhi -110006

### 3.3. Excellent Commercial Enterprises and Investment Limited- Transferor Company 3

- (a) Corporate Identification Number (CIN): U65993UP1982PLC098829.
- (b) Permanent Account Number (PAN): AAACE2699A.
- (c) Name of the Company: Excellent Commercial Enterprises and Investment Limited
- (d) Date of Incorporation: 16/04/1982 (The Sixteenth Day of April One Thousand Nine Hundred Eighty-Two)
- (e) Type of the Company: unlisted Public Company.
- (f) Registered Address & Email Address: C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh -201301. Email: [satishagarwal307@yahoo.com](mailto:satishagarwal307@yahoo.com).

- (g) Summary of the Main Objects as set out in the Memorandum of Association and main business carried out by the Company: -

GENERAL AGENTS AND DEALERS:

1. To carry on the business as buyers, sellers, importers, exporters, stockists, agents, commission agents, forwarding and clearing agents, distributors, warehousemen, merchants, traders, sales organizers, representatives of manufacturers of all kinds of commodities, goods articles, materials and things and for the purpose, to buy, to sell, exchange, market, pledge, distribute, install service, maintain or otherwise deal in all kinds of commodities goods, articles, materials and things

INVESTMENT BUSINESS:

2. The acquire and hold shares, Stocks, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere any debentures, debenture stocks, bonds, obligations and securities, issued or guaranteed by any government, sovereign, rural, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad; to acquire any such shares, stocks, debentures, debenture stocks, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, to issue shares debentures, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transable be delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed of otherwise on the undertaking of the company, or upon any specific property and rights, present and future of the company (including if thought fit, uncalled capital) or otherwise however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities of all kinds and description.

GENERAL FINANCING INSTITUTION:

3. To carry on the business of a company established with the object of financing industrial enterprises within the meaning of Section 370 of the Companies Act, 1956, and to make loans, give guarantees and provide securities to any other company, whether promoted by this company or not. To acquire to take over with or without consideration and/or carry on the business of as financial advisers and management consultants by themselves or in partnership with other companies, partnerships or other persons, generally to carry on business and financiers and to undertake and carry out all such operations and transactions as in individual capitalist may lawfully undertake, carry out.

The Company is primarily engaged in the business of investment.

- (h) Details of the change of name, registered office and objects of the Company during the last 5 years:

Change of Name: Nil

Change of Main Objects: Nil

Change of Registered office: The Company by passing a Special Resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office from NCT of Delhi to the State of Uttar Pradesh and shifted the registered office from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh -201301, where it is presently situated.

- (i) Listing on Stock Exchange: The Company is not listed on any Stock Exchange.

(j) Details of the Capital Structure of the Company is as under:

Particulars	Amount (in rupees)
<b>Authorised Capital</b> 10,00,000 (Ten Lacs) Equity shares of Rs. 10/- (Rupees Ten) each	1,00,00,000/-
<b>Issued, Subscribed and Paid-up Capital</b> 9,95,000 (Nine Lacs Ninety-Five Thousand) Equity shares of Rs. 10/- (Rupees Ten) each	95,00,000/-

(k) Name of the Promoters and present Directors of the Company along with their Address are as follows:

Promoters		
S. No.	Name	Address
1.	Carefree Investment Company Limited	9/14, First Floor, East Patel Nagar, New Delhi-110008
2.	Alankar commercial pvt. Ltd	4356/4, Ansari Road, Daryaganj, Delhi-110002
3.	Lohnak International Pvt Ltd	4356/4, Ansari Road, Daryaganj, Delhi-110002
4.	Swastik commercial pvt. Ltd.	4356/4, Ansari Road, Daryaganj, Delhi-110002
5.	Akshay Commercial Pvt. Ltd.	4356/4, Ansari Road, Daryaganj, Delhi-110002
Director		
1.	Rajat Kumar	House No. 4785, Street Ahata Kidara, Pahari Dhiraj, New Delhi -110006
2.	Shikha	House No. 4785, Street Ahata Kidara, Pahari Dhiraj, New Delhi -110006
3.	Ritika Nanda	JA-3 E Block, LIG Flats Hari Nagar, New Delhi -110064

#### 3.4. International Resources Limited- Transferor Company 4:

- Corporate Identification Number (CIN): U52110UP1985PLC098830
- Permanent Account Number (PAN): AABCI5633H.
- Name of the Company: International Resources Limited
- Date of Incorporation: 09/01/1985 (The Ninth Day of January One Thousand Nine Hundred Eighty-Five)
- Type of Company: unlisted Public Company.
- Registered Address & Email Address: C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh -201301. Email Address: [satishagarwal307@yahoo.com](mailto:satishagarwal307@yahoo.com).
- Summary of the Main Objects as set out in the Memorandum of Association and main business carried out by the Company: -
  - To acquire, deal and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere, any debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign, ruler, commissioner, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad, to acquire any such shares, stocks, debentures, debenture stock, obligations or securities by original subscription, tender, purchase, exchange or otherwise and subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidents to the ownership thereof, to issue, shares, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient with full power to make the same transferable by delivery or by instrument of transfer or otherwise, and either perpetual or terminable and

either redeemable or otherwise and to charge or secure the same by trust, deed or otherwise, on the undertaking of the Company or upon any specific property and rights, present and future, of the company (including if thought fit, uncalled capital) or otherwise, however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver bullion, stocks, shares, securities of kinds and description.

2. To carry on the business of hire purchase company and to acquire, to provide on hire purchase basis all types of industrial and offices plants, equipment, machinery, vehicles, required for manufacturing, processing, transportation and trading businesses and other commercial and service businesses.
3. To finance the industrial enterprises by way of lending and advancing money, machinery, land, building, shed or such other things as may be required by such industrial enterprises either with or without security and upon such terms and conditions as the Company may think fit and to guarantee or become securities for the performance of any agreement or contract entered into by any industrial enterprises, with any financial institution banks or other parties for obtaining finance whether for its long term capital, working capital or for any deferred payment finance.
4. To lend or advance money to builders and other persons on securities of all description whether real or personal and to grant loans upon mortgage of any lands, buildings and hereditaments of whatever tenure for the improvement thereof or otherwise provided that the company shall not do any banking business within the meaning of Banking Regulation Act, 1949.
5. To carry on the business of finance, trust, legal trust and to finance Industrial Enterprises and to promote companies engaged in industrial and trading business.
6. To manage Investment pools, mutual funds issue of shares, stocks securities, Bonds and other negotiable instruments and securities.
7. To carry on the business of commission agents, brokers, factors, consultants, representatives, middlemen, real estate, iron and steel, food-grains, jute, tea, cotton and textiles, exports and a guarantee house.

The Company is primarily engaged in the business of investment.

- (h) Details of the change of name, registered office and objects of the Company during the last 5 years:

Change of Name: Nil

Change of Main Objects: Nil

Change of Registered office: The Company by passing a Special Resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office from NCT of Delhi to the State of Uttar Pradesh and registered office shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh -201301, where it is presently situated.

- (i) Listing on Stock Exchange: The Company is not listed on any Stock Exchange.
- (j) Details of the Capital Structure of the Company is as under:

Particulars	Amount (in rupees)
<b>Authorised Capital</b> 20,00,000 (Twenty Lacs) Equity shares of Rs. 10/- (Rupees Ten) each	2,00,00,000/-
<b>Issued, Subscribed and Paid-up Capital</b> 20,00,000 (Twenty Lacs) Equity shares of Rs. 10/- (Rupees Ten) each	2,00,00,000/-

- (k) Name of the Promoters and present Directors of the Company along with their Address are as follows:

<b>Promoters</b>		
<b>S. No.</b>	<b>Name</b>	<b>Address</b>
1.	Lohnak Enternational Pvt Ltd	4356/4, Ansari Road, Daryaganj, Delhi-110002
2.	Swastik commercial pvt. Ltd.	4356/4, Ansari Road, Daryaganj, Delhi-110002
3.	Akshay Commercial Pvt. Ltd	4356/4, Ansari Road, Daryaganj, Delhi-110002
<b>Director</b>		
1.	Deepa Nanda	JA-3 E Block, LIG Flats Hari Nagar, New Delhi -110064
2.	Ritika Nanda	JA-3 E Block, LIG Flats Hari Nagar, New Delhi -110064
3.	Jagbir Singh	H.No. 551, Balmiki Wali Gali Auchandi Enclave New Delhi-110039

### 3.5. Moderate Investment and Commercial Enterprises Limited- Transferor Company 5:

- (a) Corporate Identification Number (CIN): U85993UP1982PLC100148.
- (b) Permanent Account Number (PAN): AAACM9104G.
- (c) Name of the Company: Moderate Investment and Commercial Enterprises Limited
- (d) Date of Incorporation: 16/04/1982 (The Sixteenth Day of April One Thousand Nine Hundred Eighty-Two).
- (e) Type of Company: unlisted Public Company.
- (f) Registered Address & Email Address: C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh -201301. Email: [satishagarwal307@yahoo.com](mailto:satishagarwal307@yahoo.com).
- (g) Summary of the Main Objects as set out in the Memorandum of Association and main business carried out by the Company: -

#### GENERAL AGENTS AND DEALERS:

- To carry on the business as buyers, sellers, importers, exporters, stockists, agents, commission agents, forwarding and clearing agents, distributors, warehousemen, merchants, traders, sales organizers, representatives of manufacturers of all kinds of commodities, goods articles, materials and things and for the purpose, to buy, to sell, exchange, market, pledge, distribute, install service, maintain or otherwise deal in all kinds of commodities goods, articles, materials and things

#### INVESTMENT BUSINESS:

- The acquire and hold shares, Stocks, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere any debentures, debenture stocks, bonds, obligations and securities, issued or guaranteed by any government, sovereign, rural, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad; to acquire any such shares, stocks, debentures, debenture stocks, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, to issue shares, debentures, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same

transable be delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company, or upon any specific property and rights, present and future of the company (including if thought fit, uncalled capital) or otherwise however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities of all kinds and description

#### GENERAL FINANCING INSTITUTION:

3. To carry on the business of a company established with the object of financing industrial enterprises within the meaning of Section 370 of the Companies Act, 1956, and to make loans, give guarantees and provide securities to any other company, whether promoted by this company or not. To acquire to take over with or without consideration and/or carry on the business of as financial advisers and management consultants by themselves or in partnership with other companies, partnerships or other persons, generally to carry on business and financiers and to undertake and carry out all such operations and transactions as in individual capitalist may lawfully undertake, carry out

The Company is primarily engaged in the business of investment.

- (h) Details of the change of name, registered office and objects of the Company during the last 5 years:

Change of Name: Nil

Change of Main Objects: Nil

Change of Registered office: The Company by passing a Special Resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office from NCT of Delhi to the State of Uttar Pradesh and registered office shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh -201301, where it is presently situated.

- (i) Listing on Stock Exchange: The Company is not listed on any Stock Exchange.
- (j) Details of the Capital Structure of the Company is as under:

Particulars	Amount (in rupees)
<b>Authorised Capital</b> 20,00,000 (Twenty Lacs) Equity shares of Rs. 10/- (Rupees Ten) each	2,00,00,000/-
<b>Issued, Subscribed and Paid-up Capital</b> 19,90,000 (Nineteen Lacs Ninety Thousand) Equity shares of Rs. 10/- (Rupees Ten) each	1,99,00,000/-

- (k) Name of the Promoters and present Directors of the Company along with their Address are as follows:

Promoters		
S. No.	Name	Address
1.	Antarctica Investment Pvt. Ltd	B-97 2nd Floor Amrit Puri Garhi East of Kailash New Delhi -110065
2.	Carefree Investment Company Limited	9/14, First Floor, East Patel Nagar, New Delhi-110008
3.	Lohnak Enternational Pvt Ltd	4356/4, Ansari Road, Daryaganj, Delhi-110002
4.	Swastik commercial pvt. Ltd.	4356/4, Ansari Road, Daryaganj, Delhi-110002
5.	Akshay Commercial Pvt. Ltd.	4356/4, Ansari Road, Daryaganj, Delhi-110002

Director		
1.	Rajat Kumar	House No. 4785, Street Ahata Kidara, Pahari Dhiraj, New Delhi -110006
2.	Raj Kumar	C-8/14 Sultan Puri Delhi -110086
3.	Jagbir Singh	H.No. 551, Balmiki Wali Gali Auchandi Enclave New Delhi-110039

### 3.6. Hindustan Commercial Company Limited- Transferee Company:

- (a) Corporate Identification Number (CIN): U51909UP1984PLC099025.
- (b) Permanent Account Number (PAN): AAACH2851B.
- (c) Name of the Company: Hindustan Commercial Company Limited.
- (d) Date of Incorporation: 09/08/1984 (The Ninth Day of August One Thousand Nine Hundred Eighty-Four).
- (e) Type of the Company: unlisted Public Company
- (f) Registered Address & Email Address: C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh -201301. Email: [satishagarwal307@yahoo.com](mailto:satishagarwal307@yahoo.com).
- (g) The Main Objects of the Transferee Company are set out in the Memorandum of Association and briefly as follows: -
  1. To acquire, deal and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere, any debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign, ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad, to acquire any such shares, stocks, debentures, debenture stock, obligations or securities by original subscription, tender, purchase, exchange or otherwise and subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidents to the ownership thereof, to issue, shares, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient with full power to make the same transferable by delivery or by instrument of transfer or otherwise, and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust, deed or otherwise, on the undertaking of the Company or upon any specific property and rights, present and future, of the company (including if thought fit, uncalled capital) or otherwise, however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver bullion, stocks, shares, securities of all kinds and description.
  2. To carry on the business of a leasing an hire purchase company and to acquire, to provide on lease or to provide on hire purchase basis all types of industrial and offices plant, equipment, machinery, vehicles, buildings and real estate, required for manufacturing, processing, transportation and trading business and other commercial and service business.
  3. To finance the industrial enterprises by way of lending and advancing money, machinery, land, building, shed or such other things as may be required by such industrial enterprises either with or without security and upon such terms and conditions as the Company think fit and to guarantee or become securities for the performance of any agreement or contract entered into by any industrial enterprises, with any financial institution banks or other parties for obtaining finance whether for its long term capital, working capital or for any deferred payment finance.
  4. To lend or advance money to builders and other persons on securities of all description whether real or personal and to grant loans upon mortgage of any lands, buildings, hereditaments of whatever tenure for the improvement thereof otherwise.



5. To carry on the business of finance, trust, legal trust and to finance Industrial Enterprises and to promote companies engaged in industrial and trading business and a guarantee house.
6. To borrow or raise money and secure and discharge any debt or obligation or binding on the company in such manner as may be thought fit, and in particular by mortgage of the undertaking and all or any of the immovable and movable property (present and future) and the uncalled capital of the company, or by the creation and issue, on such terms as may be thought expedient, of debentures or debenture-stock perpetual or otherwise, or other securities of any description provided that the company shall not carry on banking business as defined in the Banking (Companies) Act, 1949 and to secure sound investments of foreign capital in Indian undertakings and enterprises and Indian capital in foreign undertakings and enterprises.
7. To manage Investment pools, mutual funds, Issue of shares, Stocks, Securities, Bonds and other negotiable instruments and securities.
8. To carry on the business of Commission Agents, brokers, factors, consultants, representatives, middlemen, real estate, iron and steel, foodgrains, importers, exporters, and a guarantee house, all kinds of Articles, goods, materials, commodities, etc., of commerce and merchandise and products thereof.

The Company is primarily engaged in the business of investment.

- (h) Details of the change of name, registered office and objects of the Company during the last 5 years:

Change of Name: Nil

Change of Main Objects: Nil

Change of Registered office: The Company by passing a Special Resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office from NCT of Delhi to the State of Uttar Pradesh and registered office shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh -201301, where it is presently situated.

- (i) Listing on Stock Exchange: The Company is not listed on any Stock Exchange.

- (j) Details of the Capital Structure of the Company is as under:

Particulars	Amount (in rupees)
<b>Authorised Capital</b> 20,00,000 (Twenty Lacs) Equity shares of Rs. 10/- (Rupees Ten) each	2,00,00,000/-
<b>Issued, Subscribed and Paid-up Capital</b> 20,00,000 (Twenty Lacs) Equity shares of Rs. 10/- (Rupees Ten) each	2,00,00,000/-

- (k) Name of the Promoters and present Directors of the Company along with their Address are as follows:

Promoters		
S. No.	Name	Address
1.	Lohnak International Pvt Ltd	4356/4, Ansari Road, Daryaganj, Delhi-110002
2.	Swastik commercial pvt. Ltd.	4356/4, Ansari Road, Daryaganj, Delhi-110002
3.	Akshay Commercial Pvt. Ltd	4356/4, Ansari Road, Daryaganj, Delhi-110002
Director		

1.	Rajat Kumar	House No. 4785, Street Ahata Kidara, Pahari Dhiraj, New Delhi -110006
2.	Shikha	House No. 4785, Street Ahata Kidara, Pahari Dhiraj, New Delhi -110006
3.	Jagbir Singh	H. No. 551, Balmiki Wali Gali Auchandi Enclave New Delhi-110039

4. **Relationship among the companies:**

All the Transferor Companies and the Transferee Company are under same management and having registered office at same place.

5. **Date of Board Meeting:**

The Board of Directors of all the Applicant Companies had approved the Scheme of Amalgamation and Arrangement in their respective Board Meetings held on May 23, 2018.

Details of the Directors of the Applicant Companies, who have voted in favour/against/did not participated on the resolution passed by the Board of Directors of the Applicant Companies are as follows:

<b>Carefree Investment Company Limited- Transferor Company 1</b>			
<b>Name of the Director</b>	<b>Voted in favour</b>	<b>Voted against</b>	<b>Abstain from Voting</b>
Rajat Kumar	Yes	-	-
Raj Kumar	Yes	-	-
Jagbir Singh	Yes	-	-

<b>Divine Leasing and Finance Limited- Transferor Company 2</b>			
<b>Name of the Director</b>	<b>Voted in favour</b>	<b>Voted against</b>	<b>Abstain from Voting</b>
Rajat Kumar	Yes	-	-
Deepa Nanda	Yes	-	-
Shikha	Yes	-	-

<b>Excellent Commercial Enterprises and Investment Limited- Transferor Company 3</b>			
<b>Name of the Director</b>	<b>Voted in favour</b>	<b>Voted against</b>	<b>Abstain from Voting</b>
Rajat Kumar	-	-	-
Shikha	-	-	-
Ritika Nanda	-	-	-

<b>International Resources Limited- Transferor Company 4</b>			
<b>Name of the Director</b>	<b>Voted in favour</b>	<b>Voted against</b>	<b>Abstain from Voting</b>
Deepa Nanda	Yes	-	-
Ritika Nanda	Yes	-	-
Jagbir Singh	Yes	-	-

<b>Moderate Investment and Commercial Enterprises Limited- Transferor Company 5</b>			
<b>Name of the Director</b>	<b>Voted in favour</b>	<b>Voted against</b>	<b>Abstain from Voting</b>
Rajat Kumar	Yes	-	-
Raj Kumar	Yes	-	-
Jagbir Singh	Yes	-	-

<b>Hindustan Commercial Company Limited- Transferee Company</b>			
<b>Name of the Director</b>	<b>Voted in favour</b>	<b>Voted against</b>	<b>Abstain from Voting</b>
Rajat Kumar	Yes	-	-
Shikha	Yes	-	-
Jagbir Singh	Yes	-	-

## 6. Details of the Scheme:

The proposed Scheme provides for:

### (a) Parties involved in Scheme of Amalgamation and Arrangement:

In the Scheme of Amalgamation and Arrangement followings companies or parties are involved:

1. Carefree Investment Company Limited – *Applicant 1/ Transferor Company 1*,
2. Divine Leasing and Finance Limited- *Applicant 2/ Transferor Company 2*
3. Excellent Commercial Enterprises and Investment Limited- *Applicant 3/Transferor Company 3*,
4. International Resources Limited- *Applicant 4/Transferor Company 4*,
5. Moderate Investment and Commercial Enterprises Limited- *Applicant 5/ Transferor Company 5*,
6. Hindustan Commercial Company Limited- Applicant Company 6/Transferee Company.

### (b) Amalgamation of Transferor Companies 1 to 5 with the Transferee Company in accordance with Section 230-232 of the Companies Act, 2013 and Companies (Compromises, Arrangements and Amalgamations) Rules 2016 as going concern.

### (c) "**Appointed Date**" means the 01/04/2018, being the date with effect from which this Scheme will become applicable i.e., with effect from which the Transferor Companies shall merge with the Transferee Company.

### (d) This scheme shall become effective on such date when Hon'ble National Company Law Tribunal (NCLT) sanctions this scheme, such date shall be known as **Effective Date**.

### (e) All the assets, liabilities, of the Transferor Companies 1 to 5 will be transferred to the Transferee Company.

### (f) Share Exchange Ratio:

Consideration for the Amalgamation of Transferor Companies with Transferee Company, the shareholders of the Transferor Companies will be allotted shares in the Transferee Company as per share exchange ratio of –

78 (Seventy-Eight) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "HINDUSTAN (Transferee)" for 100 (Hundred) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "CAREFREE (Transferor Company 1).

87 (Eighty-Seven) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "HINDUSTAN" (Transferee) for 100 (Hundred) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "DIVINE (Transferor Company 2).

131 (One Hundred Thirty-One) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "HINDUSTAN" (Transferee) for 100 (Hundred) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "EXCELLENT (Transferor Company 3)".

85 (Eighty-Five) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "HINDUSTAN" (Transferee) for 100 (Hundred) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "INTERNATIONAL (Transferor Company 4)".

99 (Ninety-Nine) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "HINDUSTAN" (Transferee) for 100 (Hundred) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "MODERATE (Transferor Company 5)"

### (g) The Authorised Capital of the all the Transferor Companies shall stand merged with Authorised Capital of the Transferee Company.

### (h) The balance of Profit and Loss Account as appearing in the financial statements of Transferor Companies shall be aggregated/set-off with the corresponding balance appearing in the financial statements of the Transferee Company.

### (i) Transferor Companies shall stand dissolved without being winding-up.

7. **Summary of Valuation Report:**

- a. Since all the Companies are un-listed companies, no market price/quotations are available for the shares of these companies.
- b. Further, the Transferor Companies and Transferee Company do not have consistency in their business volume and profitability. Therefore, even the Price Earning Capacity Value of shares is not a reliable valuation method in the present case.
- c. Hence, Fair Valuation of Shares of the Transferor Companies and Transferee Company has been determined on the basis of Net Assets value of shares for the purpose of working out share exchange ratio for amalgamation, which seems to be most appropriate in the instant case.
- d. Net Asset Value of Shares has been calculated on the basis of the latest Audited Balance Sheet/ Provisional Balance as on 31<sup>st</sup> March, 2018.

The Copy of Valuation Report is attached as **Annexure-2**.

8. **Rationale and benefits of the Scheme as perceived by the Board of Directors of the Transferee Company to the Transferor Companies and Transferee Company and their respective shareholders, Creditors and other stake holders etc.:**

- a) The present business being same in all the Applicant Companies, it can be combined effectively and efficaciously.
- b) The registered office and Directors being same in all the Applicant Companies, management and operations can be carried out more efficiently and cost effectively.
- c) With the business activities of Transferor Companies being merged with the Transferee Company the operations of all the companies can be better leveraged. Thus, with the merger becoming effective, the operations of the six companies can be managed more efficiently and cost effectively.
- d) consolidation of the activities of all the Applicant Companies will lead to synergies, in terms of economies of scale and integration of operation. The Amalgamation would also enhance financial strength and flexibility of the Transferee Company.
- e) The Amalgamation of the Transferor Companies and Transferee Company would enable the Transferee Company to have better economies of scale, improved cost efficiencies, savings in administration costs and various other operational costs, elimination of duplication of services and operations and reduction of overhead expenses.
- f) better and more efficient and economical control and conduct of the Company. The management will not be required to divide their time for the management of six companies but for a single entity.
- g) The Amalgamation of the Transferor Companies and the Transferee Company would be beneficial to shareholders of the Transferor Companies in as much as they would have an opportunity to be able to participate in the integrated and growing business of the Transferee Company. The shareholders of all the Transferor Companies and the Transferee Company would also benefit from the possible appreciation of the net worth of the Transferee Company, increased stock value and dividend payouts.
- h) Recognizing the strengths of each other and with the end and intent of aligning the business operations undertaken by the Transferor Companies and the Transferee Company, the Transferor Companies and the Transferee Company now propose by way of this Scheme to merge/ amalgamate the Transferor Companies into and with the Transferee Company in accordance with the terms hereof, which would cause benefits to the shareholders of all the entities.

**The aforesaid are only some of the key provisions of the Scheme. You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof.**

9. **Amount Due to Creditors:**

**A. Amount due to Secured Creditors**

There are No Secured Creditors in any of the Transferor Companies and Transferee Company. Amount due to their respective secured creditors as on November 27, 2018 are NIL.

**B. Amount Due to Unsecured Creditors**

The Amount due from Transferor Company 1 to its unsecured creditors as on November 27, 2018 is Rs. 1,64,000/-.

The Amount due from Transferor Company 2 to its unsecured creditors as on November 27, 2018 is Rs. 1,17,000/-.

The Amount due from Transferor Company 3 to its unsecured creditors as on November 27, 2018 is Rs. 1,00,000/-.

The Amount due from Transferor Company 4 to its unsecured creditors as on November 27, 2018 is Rs. NIL/-.

The Amount due from Transferor Company 5 to its unsecured creditors as on November 27, 2018 is Rs. NIL/-.

The Amount due from Transferee Company to its unsecured creditors as on November 27, 2018 is Rs. 10,28,000/-.

10. **Effect of the Scheme of Amalgamation on various other parties:**

(a) **Key Managerial Personnel and Directors:**

None of the Directors or Key managerial Personnel (as defined under the Act or rules made thereunder) of the Transferor Companies 1 to 5 or Transferee Company have any material interest in the Scheme except to extent that the said Director(s) are common Director(s), and/or such Directors, Key managerial Personnel or their relative, are the Directors, members of the said Companies. Save as aforesaid none of the Directors or KMP has any material interest in the Scheme.

(b) **Promoters:** M/s Lohank Enternational Pvt. Ltd, M/s. Swastick Commercial Pvt. Ltd and Akashy Commercial Pvt. Ltd the promoters of the Company are also promoter of all the other applicant Companies, and from the effective date of Arrangement or Scheme all the promoters of this Company get additional equity shares as per share exchange ratio in the Transferee Company and their shareholding will be increase accordingly.

(c) **Non-promoter members:** all the non-promoter members of the Company, from the effective date of Arrangement or Scheme get allotted equity shares as per share exchange ratio in the Transferee Company.

(d) **Depositors:** Neither the Transferor Companies nor Transferee Company have accepted any deposits, hence no effect of Arrangement or Scheme on them.

(e) **Creditors:** There are no Secured Creditors in the Company and hence there are no effect of Arrangement or Scheme on them. Further all the liabilities including liability toward unsecured creditors will be transferred to the Transferee Company and the amount of intercompany unsecured loan shall stand cancelled in terms of the Scheme.

(f) **Debenture Holders:** Neither the Transferor Companies nor Transferee Company have issued any debentures, hence there are no effect of Arrangement or Scheme on them.

(g) **Deposit trustee and Debenture Trustee:** There is no Deposit trustee and Debenture Trustee in the Company, hence there are no effect of Arrangement or Scheme on them.

(h) **Employees of the Company:** from the effective date of scheme the Transferee Company shall engaged all the Employees of all the Transferor Companies on the terms and conditions not less favourable than those on which they engaged by the Transferor Companies without any interruption in service and services of all such employees with Transferor Companies before the Amalgamation shall be taken onto account for the purpose of all existing benefits for which the said employees are eligible.

11. **Details of Approval/No-objections/sanctions from Regulatory Authority/ Government Departments:**

(a) The Applicant Company alongwith transferor Companies has filed a joint Application on July 30, 2018 with the Hon'ble National Company Law Tribunal, Allahabad Bench and the Allahabad Bench of NCLT has given direction to convene a Meeting of Equity Shareholders of the Hindustan Commercial Company Limited (Applicant Company) vide an Order dated November 15, 2018.

(b) A copy of the Draft Scheme has been filed with Registrar of Companies, Kanpur.

(c) The sanctions and orders of the Tribunal, under Section 230-232 of the Act, for approving the scheme being obtained by the Transferor Companies and Transferee Company.

(d) Certified/authenticated copies of the orders of the Tribunal, sanctioning the Scheme, being filed with the concerned ROC.

(e) The Scheme is subject to necessary regulatory and Governmental approval required pursuant to, in connection with or as consequence of the Scheme.

12. **Investigation/proceedings:**

There is no investigation, proceedings pending under the Companies Act 1956/2013 against any of the Transferor Companies or Transferee Company.

No winding-up proceedings have been filed or pending against any of the Transferor Companies or transferee Company under the provisions of the Act or corresponding provisions of the Companies Act, 2013.

13. **Capital Structure pre and post Amalgamation:**

The Pre -Scheme Share Capital of the Transferor Companies 1 to 5 and Transferee Company are detailed in Para 7 above.

The Post-Scheme Capital Structure is as follows:

Transferor Companies

Upon Scheme being effective, the Transferor Companies 1 to 5 shall be dissolved without being wound up.

Transferee Company

Authorised Share Capital of all the Transferor Companies shall stand merged with Authorised Share Capital of the Transferee Company and the Share Capital of the Transferee Company shall be increased to Rs. 10,00,00,000/0 divided into 1,00,00,000 equity shares of Rs. 10/- each. The post scheme share capital of the Transferee Company shall be

Particulars	Amount (in rupees)
<b>Authorised Capital</b> 1,00,00,000 (1 Crore) Equity shares of Rs. 10/- (Rupees Ten) each	10,00,00,000/-
<b>Issued, Subscribed and Paid-up Capital</b> 88,51,325 (Eighty-Eight Lacs Fifty-One Thousand Three Hundred Twenty-Five) Equity shares of Rs. 10/- (Rupees Ten) each	8,85,13,250/-

**14. Documents for Inspection by Members and Creditors:**

the following documents are available from 06<sup>th</sup> December 2018 to 04<sup>th</sup> January, 2019, for inspection by the Members during office between 10:00 AM to 03:00 PM of the Company.

- a. Latest Audited Balance sheet.
- b. Copy of the Order of the National Company Law Tribunal (NCLT), Allahabad Bench in Company Application No. 323/ALD/2018 for convening the Meeting.
- c. Copy of Scheme.
- d. Memorandum and Article of Association of Transferor Companies and transferee Company.
- e. Certificate(s) issued by Auditor(s) of the Companies to the effect that the accounting treatment proposed in Scheme is in conformity with the Accounting Standard prescribed under Section -133 of the Companies Act, 2013.
- f. Valuation Report along with share exchange ratio issued by Rakesh Airon & Co., Chartered Accountant, dated May 21, 2018.
- g. Copies of the Minutes of the Board Meeting(s) held on May 23, 2018 approving the Proposed Scheme of Amalgamation by all the Transferor Company and the Transferee Company.

A member may obtain extract from or copies of any or all above said documents by making a written request to the company during the above said period free of cost.

15. The Equity Shareholders, to whom notice of the Meeting is sent may vote in person or by proxy through ballot paper/polling paper at the Meeting. In addition to voting at the Meeting of the Equity Shareholders of the Applicant Company, the approval of the Shareholders also sought by way of postal ballot form and e-voting facility provided by Central Depository Services (India) Limited (CDSL) in compliance with Section 230(4) read with Section 108, 110 of the Companies Act, 2013 and Rule 20 & 22 of the Companies (Management and Administration) Rules 2014. Accordingly, an Equity Shareholder can vote either through (i) postal ballot form or (ii) remote e-voting at CDSL e-voting platform or (iii) by ballot paper/polling paper at Meeting.
16. The quorum for the said Meeting is 15(fifteen) as prescribed under Section 103 of the Companies Act, 2013.
17. In accordance with the provisions of the Section 230-232 of the Act, the Scheme shall be acted upon only if majority of persons representing three-fourth(3/4th) in the value of the Equity Shareholders, of the Applicant Company voting in person or by proxy or through e-voting or through postal ballot form, agree to the Scheme.
18. After the Scheme is approved by the equity shareholders of the Applicant Company, it will be subject to approval/sanction of Hon'ble National Company Law Tribunal, Allahabad Bench.

Dated this 27<sup>th</sup> day of November 2018

Sd/  
Sanjay Mani Tripathi  
(Chairperson appointed for the Meeting)

**Registered office:**

C-76, First Floor, Sector-22, Noida  
Gautam Buddha Nagar (UP)-201301  
CIN: U51909UP1984PLC099025

## Annexure-1: Scheme of Amalgamation and Arrangement

**Scheme of Amalgamation and Arrangement**  
of  
Carefree Investment Company Limited - Transferor Company 1,  
Divine Leasing and Finance Limited- Transferor Company 2,  
Excellent Commercial Enterprises and Investment Limited- Transferor Company 3,  
International Resources Limited- Transferor Company 4,  
Moderate Investment and Commercial Enterprises Limited- Transferor Company 5,  
With  
Hindustan Commercial Company Limited- Transferee Company  
And  
Their respective shareholders under Section 230 to 232 of the Companies Act, 2013 read with  
Companies (Compromises, Arrangements and Amalgamations) Rules 2016

### PART-I

#### 1. The Scheme

This scheme of Amalgamation (hereinafter referred to as the "Scheme") provides for Amalgamation of Carefree Investment Company Limited, a Company incorporated under the Companies Act, 1956 having its registered office at C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301(hereinafter referred to as "**Carefree**" or the "**Transferor Company 1**"), Divine Leasing and Finance Limited a Company incorporated under the Companies Act, 1956 having its registered office at C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301(hereinafter referred to as "**Divine**" or the "**Transferor Company 2**"), Excellent Commercial Enterprises and Investment Limited a Company incorporated under the Companies Act, 1956 having its registered office at C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301(hereinafter referred to as "**Excellent**" or the "**Transferor Company 3**"), International Resources Limited a Company incorporated under the Companies Act, 1956 having its registered office at C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301(hereinafter referred to as "**International**" or the "**Transferor Company 4**"), Moderate Investment and Commercial Enterprises Limited a Company incorporated under the Companies Act, 1956 having its registered office at C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301(hereinafter referred to as "**Moderate**" or the "**Transferor Company 5**") with Hindustan Commercial Company Limited, a company incorporated under the Companies Act, 1956 having its registered office at C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301(hereinafter referred to as "**Hindustan**" or the "**Transferee Company**") pursuant to section 230 to 232 and other relevant provisions of the Act read with Companies (Compromises, Arrangements and Amalgamations) Rules 2016.

#### 2. Background and Rationale for the Scheme

##### Background

- 2.1. **Carefree Investment Company Limited** (Carefree) ("Transferor Company 1") is an existing company within the meaning of the Companies Act, 2013. The Transferor Company 1 was incorporated on 25/11/1981 (The Twenty Fifth Day of November One Thousand Nine Hundred Eighty-One) vide Certificate of Incorporation No. 12703 of 1981-82 under the name "Carefree Investment Company Limited" as a Public Company limited by shares under the Companies Act, 1956 at Delhi. The Company by passing a Special Resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office by changing it from NCT of Delhi to the State of Uttar Pradesh and such alteration was confirmed by an Order of the Regional Director, Northern Region bearing the date 09/10/2017 and a certified copy of the said order was registered by the Registrar of Companies, Kanpur on 23/11/2017(Twenty Third day of November Two Thousand Seventeen).The Corporate Identification Number (CIN) of the Company is now **U65993UP1981PLC098831** and PAN is **AAACC4747R**.
- 2.2. The Main Objects of the Transferor Company 1 are set out in the enclosed Memorandum of Association and are as follows: -

INVESTMENT BUSINESS:



1. The acquire and hold shares, Stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere any debentures, debenture stocks, bonds, obligations and securities, issued or guaranteed by any government, sovereign, rural, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad; to acquire any such shares, stocks, debenture, debenture stocks, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, to issue shares debentures, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transable be delivery or by instrument of transfer of otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company, or upon any specific property and rights, present and future of the company (including if thought fit, uncalled capital) or otherwise however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities, of all kinds and description.

#### GENERAL FINANCING INSTITUTION:

2. To carry on the business of a company established with the object of financial industrial enterprises within the meaning of Section 370 of the Companies, 1956, and to make loans, give guarantees and provide securities to any other company, whether promoted by this company or not. To acquire to take over with or without consideration and/or carry on the business of as financial advisers and management consultants by themselves or in partnership with other companies, partnerships or other persons, generally to carry on business and financiers and to undertake and carry out all such operations and transactions as in individual capitalist may lawfully undertake, carry out.
- 2.3. The Transferor Company 1 is primarily engaged in the business of investment.
  - 2.4. The Transferor Company 1 was originally registered with Reserve Bank of India, (New Delhi Office of the Bank) as Non-Banking Financial Company vide Certificate of Registration (CoR) No. 14.00853 dated 23/12/2002. Upon shifting of registered office to the State of Uttar Pradesh, registration at Kanpur office of Reserve Bank of India was sought and Certificate of Registration (CoR) No. B-12.00464 dated 07/03/2018 has since been issued by them to the Company.
  - 2.5. The shares of the Transferor Company 1 are not listed on any recognised Stock Exchange.
  - 2.6. The Registered office of the Transferor Company 1 was changed from 504-A, Skylark Building, 60, Nehru Place, New Delhi-110019 to 9/14, First Floor, East Patel Nagar, New Delhi-110008 on April 01, 2013 and finally shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh -201301 on November 23, 2017, where it is presently situated. Email id of the Transferee Company is satishagarwal307@yahoo.com.
  - 2.7. There are no Investigation or Proceedings under the Companies Act 1956/2013 pending against The Transferor Company 1.
  - 2.8. **Divine Leasing and Finance Limited** (Divine) ("**Transferor Company 2**") is an existing company within the meaning of the Companies Act, 2013. The Transferor Company 2 was incorporated on 03/12/1983 (The Third Day of December One Thousand Nine Hundred Eighty-Three) vide Certificate of Incorporation No. **17052** of **1983-84** under the name "Divine Leasing and Finance Limited" as a Public Company limited by shares under the Companies Act, 1956 at Delhi. The Company by passing a Special Resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office by changing it from NCT of Delhi to the State of Uttar Pradesh and such alteration was confirmed by an Order of the Regional Director, Northern Region bearing the date 29/09/2017 and a certified copy of the said order was registered by the Registrar of Companies, Kanpur on 23/11/2017 (Twenty Third day of November Two Thousand Seventeen) The Corporate Identification Number (CIN) of the Company is now **U67120UP1983PLC098827** and PAN is AAACD4187E.

- 2.9. The Main Objects of the Transferor Company 2 are set out in the enclosed Memorandum of Association and are as follows: -
1. To carry on the business of a leasing and hire purchase company and to acquire, to provide on lease or to provide on hire purchase basis all types of industrial and offices plant, equipment, machinery vehicles, buildings and real estate, required for manufacturing processing, transportation and trading businesses and other commercial and service businesses.
  2. To finance the industrial enterprises by way of lending and advancing money, machinery, land, building, shed or such other things as may be required by such industrial enterprises either with or without security and upon such terms and conditions as the Company may think fit and to guarantee or become sureties for the performance of any agreement or contract entered into by any industrial enterprises with any financial institutions, banks or other parties for obtaining finance whether for its long term capital, working capital or for any deferred payment finance.
  3. To lend money and negotiate loans of every description and to transact business as promoters and financiers and monetary agents in India and elsewhere provided, company shall not do any banking business.
  4. To lend or advance money to builders and other person on securities of all description whether real or personal and to grant loans upon mortgage or any lands, buildings, hereditaments of whatever tenure for the improvement thereof otherwise.
- 2.10. The Transferor Company 2 is primarily engaged in the business of investment.
- 2.11. The Transferor Company 2 was originally registered with Reserve Bank of India, (New Delhi Office of the Bank) as Non-Banking Financial Company vide Certificate of Registration (CoR) No. **14.00288** dated 06/03/1998. Upon shifting of registered office to the State of Uttar Pradesh, registration at Kanpur office of Reserve Bank of India was sought and all the required documents were submitted to the Bank. The new Certificate of Registration is awaited. However, a letter date April 23, 2018 has been received from RBI (New Delhi office) confirming that all the records of the Company were being shifted to RBI (Kanpur office).
- 2.12. The shares of the Transferor Company 2 are not listed on any recognised Stock Exchange.
- 2.13. The Registered office of the Transferor Company 2 was changed from 504-A, Skylark Building, 60, Nehru Place, New Delhi-110019 to 9/14, First Floor, East Patel Nagar, New Delhi-110008 on April 01, 2013 and finally shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh -201301 on November 23, 2017, where it is presently situated. Email id of the Transferee Company is satishagarwal307@yahoo.com.
- 2.14. There are no Investigation or Proceedings under the Companies Act 1956/2013 pending against Transferor Company 2.
- 2.15. **Excellent Commercial Enterprises and Investment Limited** (Excellent) ("**Transferor Company 3**") is an existing company within the meaning of the Companies Act, 2013. The Transferor Company 3 was incorporated on 16/04/1982 (The Sixteenth Day of April One Thousand Nine Hundred Eighty-Two) vide Certificate of Incorporation No. **13493** of **1982-83** under the name "Excellent Commercial Enterprises and Investment Limited" as a Public Company limited by shares under the Companies Act, 1956 at Delhi. The Company by passing a Special Resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office by changing it from NCT of Delhi to the State of Uttar Pradesh and such alteration was confirmed by an Order of the Regional Director, Northern Region bearing the date 28/09/2017 and a certified copy of the said order was registered by the Registrar of Companies , Kanpur on 23/11/2017(Twenty Third day of November Two Thousand Seventeen)The Corporate Identification Number (CIN) of the Company is now U65993UP1982PLC098829 and PAN is AAACE2699A.
- 2.16. The Main Objects of the Transferor Company 3 are set out in the enclosed Memorandum of Association and are as follows: -  
GENERAL AGENTS AND DEALERS:

1. To carry on the business as buyers, sellers, importers, exporters, stockists, agents, commission agents, forwarding and clearing agents, distributors, warehousemen, merchants, traders, sales organizers, representatives of manufacturers of all kinds of commodities, goods articles, materials and things and for the purpose, to buy, to sell, exchange, market, pledge, distribute, install service, maintain or otherwise deal in all kinds of commodities goods, articles, materials and things.

#### INVESTMENT BUSINESS:

2. The acquire and hold shares, Stocks, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere any debentures, debenture stocks, bonds, obligations and securities, issued or guaranteed by any government, sovereign, rural, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad; to acquire any such shares, stocks, debentures, debenture stocks, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, to issue shares debentures, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transable be delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed of otherwise on the undertaking of the company, or upon any specific property and rights, present and future of the company (including if thought fit, uncalled capital) or otherwise however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities of all kinds and description.

#### GENERAL FINANCING INSTITUTION:

3. To carry on the business of a company established with the object of financing industrial enterprises within the meaning of Section 370 of the Companies Act, 1956, and to make loans, give guarantees and provide securities to any other company, whether promoted by this company or not. To acquire to take over with or without consideration and/or carry on the business of as financial advisers and management consultants by themselves or in partnership with other companies, partnerships or other persons, generally to carry on business and financiers and to undertake and carry out all such operations and transactions as in individual capitalist may lawfully undertake, carry out.

**2.17.** The Transferor Company 3 is primarily engaged in the business of investment.

**2.18.** The Transferor Company 3 was originally registered with Reserve Bank of India, (New Delhi Office of the Bank) as Non-Banking Financial Company vide Certificate of Registration (CoR) No. **14.00329** dated 07/03/1998. Upon shifting of registered office to the State of Uttar Pradesh, registration at Kanpur office of Reserve Bank of India was sought and all the required documents were to the Bank. The new Certificate of Registration is awaited. However, a letter date April 26, 2018 has been received from RBI (New Delhi office) confirming that all the records of the Company were being shifted to RBI (Kanpur office).

**2.19.** The shares of the Transferor Company 3 are not listed on any recognised Stock Exchange.

**2.20.** The Registered office of the Transferor Company 3 was changed from 504-A, Skylark Building, 60, Nehru Place, New Delhi-110019 to 9/14, First Floor, East Patel Nagar, New Delhi-110008 on April 01, 2013 and finally shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301 on November 23, 2017, where it is presently situated. Email id of the Transferee Company is satishagarwal307@yahoo.com.

**2.21.** There are no Investigation or Proceedings under the Companies Act 1956/2013 pending against Transferor Company 3.

**2.22. International Resources Limited** (International) ("**Transferor Company 4**") is an existing company within the meaning of the Companies Act, 2013. The Transferor Company 4 was incorporated on 09/01/1985 (The Ninth Day of January One Thousand Nine Hundred Eighty-

Five) vide Certificate of Incorporation No. **19801** of **1984-85** under the name “International Resources Limited” as a Public Company limited by shares under the Companies Act, 1956 at Delhi. The Company by passing a Special Resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office by changing it from NCT of Delhi to the State of Uttar Pradesh and such alteration was confirmed by an Order of the Regional Director, Northern Region bearing the date 13/10/2017 and a certified copy of the said order was registered by the Registrar of Companies, Kanpur on 23/11/2017 (Twenty Third day of November Two Thousand Seventeen). The Corporate Identification Number (CIN) of the Company is now **U52110UP1985PLC098830** and PAN is **AABCI5633H**.

**2.23.** The Main Objects of the Transferor Company 4 are set out in the Memorandum of Association and are as follows: -

1. To acquire, deal and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere, any debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign, ruler, commissioner, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad, to acquire any such shares, stocks, debentures, debenture stock, obligations or securities by original subscription, tender, purchase, exchange or otherwise and subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidents to the ownership thereof, to issue, shares, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient with full power to make the same transferable by delivery or by instrument of transfer or otherwise, and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust, deed or otherwise, on the undertaking of the Company or upon any specific property and rights, present and future, of the company (including if thought fit, uncalled capital) or otherwise, however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver bullion, stocks, shares, securities of kinds and description.
2. To carry on the business of hire purchase company and to acquire, to provide on hire purchase basis all types of industrial and offices plants, equipment, machinery, vehicles, required for manufacturing, processing, transportation and trading businesses and other commercial and service businesses.
3. To finance the industrial enterprises by way of lending and advancing money, machinery, land, building, shed or such other things as may be required by such industrial enterprises either with or without security and upon such terms and conditions as the Company may think fit and to guarantee or become securities for the performance of any agreement or contract entered into by any industrial enterprises, with any financial institution banks or other parties for obtaining finance whether for its long term capital, working capital or for any deferred payment finance.
4. To lend or advance money to builders and other persons on securities of all description whether real or personal and to grant loans upon mortgage of any lands, buildings and hereditaments of whatever tenure for the improvement thereof or otherwise provided that the company shall not do any banking business within the meaning of Banking Regulation Act, 1949.
5. To carry on the business of finance, trust, legal trust and to finance Industrial Enterprises and to promote companies engaged in industrial and trading business.
6. To manage Investment pools, mutual funds issue of shares, stocks securities, Bonds and other negotiable instruments and securities.
7. To carry on the business of commission agents, brokers, factors, consultants, representatives, middlemen, real estate, iron and steel, food-grains, jute, tea, cotton and textiles, exports and a guarantee house.

**2.24.** The Transferor Company 4 is primarily engaged in the business of investment.

- 2.25. The Transferor Company 4 was originally registered with Reserve Bank of India, (New Delhi Office of the Bank) as Non-Banking Financial Company vide Certificate of Registration (CoR) No. **14.00648** dated 20/04/1998. Upon shifting of registered office to the State of Uttar Pradesh, registration at Kanpur office of Reserve Bank of India was sought and all the required documents were submitted to the Bank. The new Certificate of Registration is awaited. However, a letter date April 19, 2018 has been received from RBI (New Delhi office) confirming that all the records of the Company were being shifted to RBI (Kanpur office).
- 2.26. The shares of the Transferor Company 4 are not listed on any recognised Stock Exchange.
- 2.27. The Registered office of the Transferor Company 4 was changed from 504-A, Skylark Building, 60, Nehru Place, New Delhi-110019 to 9/14, First Floor, East Patel Nagar, New Delhi-110008 on April 01, 2013 and finally shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301 on November 23, 2017, where it is presently situated. Email id of the Transferee Company is [satishagarwal307@yahoo.com](mailto:satishagarwal307@yahoo.com).
- 2.28. There are no Investigation or Proceedings under the Companies Act 1956/2013 pending against Transferor Company 4.
- 2.29. **Moderate Investment and Commercial Enterprises Limited (Moderate) ("Transferor Company 5")** is an existing company within the meaning of the Companies Act, 2013. The Transferor Company 5 was incorporated on 16/04/1982 (The Sixteenth Day of April One Thousand Nine Hundred Eighty-Two) vide Certificate of Incorporation No. **13487 of 1982-83** under the name "Moderate Investment and Commercial Enterprises Limited" as a Public Company limited by shares under the Companies Act, 1956 at Delhi. The Company by passing a Special Resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office by changing it from NCT of Delhi to the State of Uttar Pradesh and such alteration was confirmed by an Order of the Regional Director, Northern Region bearing the date 15/12/2017 and a certified copy of the said order was registered by the Registrar of Companies, Kanpur on 10/01/2018 (Tenth day of January Two Thousand Eighteen). The Corporate Identification Number (CIN) of the Company is now **U85993UP1982PLC100148** and PAN is **AAACM9104G**.
- 2.30. The Main Objects of the Transferor Company 5 are set out in the enclosed Memorandum of Association and are as follows: -

#### GENERAL AGENTS AND DEALERS:

1. To carry on the business as buyers, sellers, importers, exporters, stockists, agents, commission agents, forwarding and clearing agents, distributors, warehousemen, merchants, traders, sales organizers, representatives of manufacturers of all kinds of commodities, goods articles, materials and things and for the purpose, to buy, to sell, exchange, market, pledge, distribute, install service, maintain or otherwise deal in all kinds of commodities goods, articles, materials and things.

#### INVESTMENT BUSINESS:

2. The acquire and hold shares, Stocks, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere any debentures, debenture stocks, bonds, obligations and securities, issued or guaranteed by any government, sovereign, rural, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad; to acquire any such shares, stocks, debentures, debenture stocks, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, to issue shares, debentures, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transable be delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company, or upon any specific property and rights, present and future of the company (including if thought fit, uncalled capital) or otherwise however; to export, import, buy, sell, barter, exchange,

pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities of all kinds and description.

**GENERAL FINANCING INSTITUTION:**

3. To carry on the business of a company established with the object of financing industrial enterprises within the meaning of Section 370 of the Companies Act, 1956, and to make loans, give guarantees and provide securities to any other company, whether promoted by this company or not. To acquire to take over with or without consideration and/or carry on the business of as financial advisers and management consultants by themselves or in partnership with other companies, partnerships or other persons, generally to carry on business and financiers and to undertake and carry out all such operations and transactions as in individual capitalist may lawfully undertake, carry out.
- 2.31. The Transferor Company 5 is primarily engaged in the business of investment.
  - 2.32. The Transferor Company 5 was originally registered with Reserve Bank of India, New Delhi Office as Non-Banking Financial Company vide Certificate of Registration (CoR) No.14.00269 dated 04/03/1998. Upon shifting of registered office to the State of Uttar Pradesh, registration at Kanpur office of Reserve Bank of India was sought and Certificate of Registration (CoR) No. (CoR) No. **B-12.00465** dated March 07, 2018 has since been issued by them to the Company.
  - 2.33. The shares of the Transferor Company 5 are not listed on any recognised Stock Exchange.
  - 2.34. The Registered office of the Transferor Company 5 was changed from 504-A, Skylark Building, 60, Nehru Place, New Delhi-110019 to 9/14, First Floor, East Patel Nagar, New Delhi-110008 on April 01, 2013 and finally shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301 on January 10, 2018, where it is presently situated. Email id of the Transferee Company is [satishagarwal307@yahoo.com](mailto:satishagarwal307@yahoo.com).
  - 2.35. There are no Investigation or Proceedings under the Companies Act 1956/2013 pending against Transferor Company 5.
  - 2.36. **Hindustan Commercial Company Limited** (Hindustan) ("Transferee Company") is an existing company within the meaning of the Companies Act, 2013. The Transferee Company was incorporated as Public Company on 09/08/1984 (The Ninth Day of August One Thousand Nine Hundred Eighty-Four) vide Certificate of Incorporation No. 18938 of 1984-85 under the name "Hindustan Commercial Company Limited" as a Public Company limited by shares under the Companies Act, 1956 at Delhi. The Company by passing a Special Resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office by changing it from NCT of Delhi to the State of Uttar Pradesh and such alteration was confirmed by an Order of the Regional Director, Northern Region bearing the date 07/11/2017 and a certified copy of the said order was registered by the Registrar of Companies, Kanpur on 01/12/2017 (First day of December Two Thousand Seventeen). The Corporate Identification Number (CIN) of the Company is now **U51909UP1984PLC099025** and PAN is **AAACH2851B**.
  - 2.37. The Main Objects of the Transferee Company are set out in the enclosed Memorandum of Association and are as follows: -
    1. To acquire, deal and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere, any debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign, ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad, to acquire any such shares, stocks, debentures, debenture stock, obligations or securities by original subscription, tender, purchase, exchange or otherwise and subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidents to the ownership thereof, to issue, shares, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient with full power to make the same transferable by delivery or by instrument of transfer or otherwise, and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust, deed or otherwise, on the undertaking of the Company or upon any specific property and rights, present and future, of the company (including if thought fit, uncalled

capital) or otherwise, however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver bullion, stocks, shares, securities of kinds and description.

2. To carry on the business of leasing an hire purchase company and to acquire, to provide on lease or to provide on hire purchase basis all types of industrial and offices plant, equipment, machinery, vehicles, buildings and real estate, required for manufacturing, processing, transportation and trading business and other commercial and service business.
3. To finance the industrial enterprises by way of lending and advancing money, machinery, land, building, shed or such other things as may be required by such industrial enterprises either with or without security and upon such terms and conditions as the Company think fit and to guarantee or become securities for the performance of any agreement or contract entered into by any industrial enterprises, with any financial institution banks or other parties for obtaining finance whether for its long term capital, working capital or for any deferred payment finance.
4. To lend or advance money to builders and other persons on securities of all description whether real or personal and to grant loans upon mortgage of any lands, buildings, hereditaments of whatever tenure for the improvement thereof otherwise.
5. To carry on the business of finance, trust, legal trust and to finance Industrial Enterprises and to promote companies engaged in industrial and trading business and a guarantee house.
6. To borrow or raise money and secure and discharge any debt or obligation or binding on the company in such manner as may be thought fit, and in particular by mortgage of the undertaking and all or any of the immovable and movable property (present and future) and the uncalled capital of the company, or by the creation and issue, on such terms as may be thought expedient, of debentures or debenture-stock perpetual or otherwise, or other securities of any description provided that the company shall not carry on banking business as defined in the Banking (Companies) Act, 1949 and to secure sound investments of foreign capital in Indian undertakings and enterprises and Indian capital in foreign undertakings and enterprises.
7. To manage Investment pools, mutual funds, Issue of shares, Stocks, Securities, Bonds and other negotiable instruments and securities.
8. To carry on the business of Commission Agents, brokers, factors, consultants, representatives, middlemen, real estate, iron and steel, foodgrains, importers, exporters, and a guarantee house, all kinds of Articles, goods, materials, commodities, etc., of commerce and merchandise and products thereof.

**2.38.** The Transferee Company, is primarily engaged in the business of investment.

**2.39.** The Transferee Company was originally registered with Reserve Bank of India, New Delhi Office as Non-Banking Financial Company vide Certificate of Registration (CoR) No. **14.00243** dated 04/03/1998. Upon shifting of registered office to the State of Uttar Pradesh, registration at Kanpur office of Reserve Bank of India was sought and all the required documents were submitted to the Bank. The new Certificate of Registration is awaited. However, a letter dated April 25, 2018 has been received from RBI (New Delhi office) confirming that all the records of the Company were being shifted to RBI (Kanpur office).

**2.40.** The shares of the Transferee Company are not listed on any recognised Stock Exchange.

**2.41.** The Registered office of the Transferee Company was changed from 504-A, Skylark Building, 60, Nehru Place, New Delhi-110019 to 9/14, First Floor, East Patel Nagar, New Delhi-110008 on April 01, 2013 and finally shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301 on December 01, 2017, where it is presently situated. Email id of the Transferee Company is [satishagarwal307@yahoo.com](mailto:satishagarwal307@yahoo.com).

**2.42.** There are no Investigation or Proceedings under the Companies Act 1956/2013 pending

against Transferee Company.

## **Rationale**

- 2.43. The objects and present business activities of the Transferor Companies and the Transferee Company are very similar and thus can be combined effectively and efficaciously.
- 2.44. All the Transferor Companies and the Transferee Company are under same management and having same registered office.
- 2.45. With the business activities of Transferor Companies being merged with the Transferee Company the operations of all the companies can be better leveraged. Thus, with the merger becoming effective, the operations of the six companies can be managed more efficiently and cost effectively.
- 2.46. The management of the Transferor Companies and the Transferee Company are of the opinion that the consolidation of the activities of all the Companies will lead to synergies, in terms of economies of scale and integration of operation. The above Amalgamation would also enhance financial strength and flexibility of the Transferee Company.
- 2.47. The Amalgamation of the Transferor Companies and Transferee Company would enable the Transferee Company to have better economies of scale, improved cost efficiencies, savings in administration costs and various other operational costs, elimination of duplication of services and operations and reduction of overhead expenses.
- 2.48. The Amalgamation of the Transferor Companies and the Transferee Company would be conducive to better and more efficient and economical control and conduct of the Company. The management will not be required to divide their time for the management of six companies but for a single entity.
- 2.49. The Amalgamation of the Transferor Companies and the Transferee Company would be beneficial to shareholders of the Transferor Companies in as much as they would have an opportunity to be able to participate in the integrated and growing business of the Transferee Company. The shareholders of all the Transferor Companies and the Transferee Company would also benefit from the possible appreciation of the net worth of the Transferee Company, increased stock value and dividend payouts.
- 2.50. Recognizing the strengths of each other and with the end and intent of aligning the business operations undertaken by the Transferor Companies and the Transferee Company, the Transferor Companies and the Transferee Company now propose by way of this Scheme to merge/ amalgamate the Transferor Companies into and with the Transferee Company in accordance with the terms hereof, which would cause benefits to the shareholders of all the entities.
- 2.51. The proposed Amalgamation of the Transferor Companies with the Transferee Company in accordance with this Scheme would also enable shareholders of all the companies to realize the substantial benefits of greater synergies between their businesses and would enable them to avail of the financial resources as well as the managerial, technical, professional and marketing resources of each other.

## **3. Definitions**

- 3.1. In this Scheme, unless repugnant to the subject, context or meaning thereof, the following initially and/or fully capitalized words and expressions shall have the meanings as set out herein below:
  - (a) "**Act**" means the Companies Act, 2013, the rules and regulations made there under and will include any statutory modifications, re-enactments and/or amendments thereof in respect of those sections which have been notified to be effective and will mean Companies Act, 1956, the rules and regulations made there under in respect of those sections thereof which remain effective and have not been replaced by the provisions of Companies Act, 2013.
  - (b) "**Transferor Company 1**" means Carefree Investment Company Limited, as defined in paragraph 2.1, above and includes:



- (i) any and all its assets, whether movable or immovable, whether present or future, whether tangible or intangible, all rights, title, interests, covenants, undertakings, liabilities including continuing rights, title and interests in connection with the land and the buildings thereon, whether leasehold or otherwise, plant and machinery, whether leased or otherwise, together with all present and future liabilities including contingent liabilities and debts appertaining thereto; and
  - (ii) any and all investments, loans and advances, including accrued interest thereon; and
  - (iii) any and all approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses, certificates, tenancies, trade names, trademarks, service marks, copyrights, domain names, sales tax credits, income tax credits, applications for trade names, trademarks, service marks, copyrights, privileges and benefits of all contracts, agreements and all other rights including lease rights, licenses and registrations, powers and facilities of every kind and description whatsoever, pertaining to the Transferor Company 1; and
  - (iv) any and all debts, borrowings and liabilities, present or future, whether secured or unsecured, of the Transferor Company 1; and
  - (v) any and all employees, who are on the pay roll of the Transferor Company 1, including those at their respective offices and branches, at their current terms and conditions; and
  - (vi) any and all advance monies, earnest monies and/or security deposits, payment against other entitlements, in connection with or relating to the Transferor Company 1.
- (c) **"Transferor Company 2"** means Divine Leasing and Finance Limited as defined in paragraph 2.8 above and includes:
- (i) any and all its assets, whether movable or immovable, whether present or future, whether tangible or intangible, all rights, title, interests, covenants, undertakings, liabilities including continuing rights, title and interests in connection with the land and the buildings thereon, whether leasehold or otherwise, plant and machinery, whether leased or otherwise, together with all present and future liabilities including contingent liabilities and debts appertaining thereto; and
  - (ii) any and all investments, loans and advances, including accrued interest thereon; and
  - (iii) any and all approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses, certificates, tenancies, trade names, trademarks, service marks, copyrights, domain names, sales tax credits, income tax credits, applications for trade names, trademarks, service marks, copyrights, privileges and benefits of all contracts, agreements and all other rights including lease rights, licenses and registrations, powers and facilities of every kind and description whatsoever, pertaining to the Transferor Company 2; and
  - (iv) any and all debts, borrowings and liabilities, present or future, whether secured or unsecured, of the Transferor Company 2; and
  - (v) any and all employees, who are on the pay roll of the Transferor Company 2, including those at their respective offices and branches, at their current terms and conditions; and
  - (vi) any and all advance monies, earnest monies and/or security deposits, payment against other entitlements, in connection with or relating to the Transferor Company 2.
- (d) **"Transferor Company 3"** means Excellent Commercial Enterprises and Investment Limited as defined in paragraph 2.15 above and includes:
- (i) any and all its assets, whether movable or immovable, whether present or future, whether tangible or intangible, all rights, title, interests, covenants, undertakings, liabilities including continuing rights, title and interests in connection with the land and the buildings thereon, whether leasehold or otherwise, plant and machinery, whether leased or otherwise, together with all present and future liabilities including contingent liabilities and debts appertaining thereto; and
  - (ii) any and all investments, loans and advances, including accrued interest thereon; and
  - (iii) any and all approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses, certificates, tenancies, trade names, trademarks, service marks, copyrights, domain names, sales tax credits, income tax credits, applications for trade names, trademarks, service marks, copyrights, privileges and benefits of all contracts, agreements and all other rights including lease rights, licenses and registrations, powers and facilities of every kind and description whatsoever, pertaining to the Transferor Company 3; and
  - (iv) any and all debts, borrowings and liabilities, present or future, whether secured or

- unsecured, of the Transferor Company 3; and
- (v) any and all employees, who are on the pay roll of the Transferor Company 3, including those at their respective offices and branches, at their current terms and conditions; and
  - (vi) any and all advance monies, earnest monies and/or security deposits, payment against other entitlements, in connection with or relating to the Transferor Company 3.
- (e) **"Transferor Company 4"** means International Resources Limited as defined in paragraph **2.22** above and includes:
- (i) any and all its assets, whether movable or immovable, whether present or future, whether tangible or intangible, all rights, title, interests, covenants, undertakings, liabilities including continuing rights, title and interests in connection with the land and the buildings thereon, whether leasehold or otherwise, plant and machinery, whether leased or otherwise, together with all present and future liabilities including contingent liabilities and debts appertaining thereto; and
  - (ii) any and all investments, loans and advances, including accrued interest thereon; and
  - (iii) any and all approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses, certificates, tenancies, trade names, trademarks, service marks, copyrights, domain names, sales tax credits, income tax credits, applications for trade names, trademarks, service marks, copyrights, privileges and benefits of all contracts, agreements and all other rights including lease rights, licenses and registrations, powers and facilities of every kind and description whatsoever, pertaining to the Transferor Company 4; and
  - (iv) any and all debts, borrowings and liabilities, present or future, whether secured or unsecured, of the Transferor Company 4; and
  - (v) any and all employees, who are on the pay roll of the Transferor Company 4, including those at their respective offices and branches, at their current terms and conditions; and
  - (vi) any and all advance monies, earnest monies and/or security deposits, payment against other entitlements, in connection with or relating to the Transferor Company 4.
- (f) **"Transferor Company 5"** means Moderate Investment and Commercial Enterprises Limited, as defined in paragraph **2.29** above and includes:
- (i) any and all its assets, whether movable or immovable, whether present or future, whether tangible or intangible, all rights, title, interests, covenants, undertakings, liabilities including continuing rights, title and interests in connection with the land and the buildings thereon, whether leasehold or otherwise, plant and machinery, whether leased or otherwise, together with all present and future liabilities including contingent liabilities and debts appertaining thereto; and
  - (ii) any and all investments, loans and advances, including accrued interest thereon; and
  - (iii) any and all approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses, certificates, tenancies, trade names, trademarks, service marks, copyrights, domain names, sales tax credits, income tax credits, applications for trade names, trademarks, service marks, copyrights, privileges and benefits of all contracts, agreements and all other rights including lease rights, licenses and registrations, powers and facilities of every kind and description whatsoever, pertaining to the Transferor Company 5; and
  - (iv) any and all debts, borrowings and liabilities, present or future, whether secured or unsecured, of the Transferor Company 5; and
  - (v) any and all employees, who are on the pay roll of the Transferor Company 5, including those at their respective offices and branches, at their current terms and conditions; and
  - (vi) any and all advance monies, earnest monies and/or security deposits, payment against other entitlements, in connection with or relating to the Transferor Company 5.
- (g) **"Transferor Companies"** means Carefree Investment Company Limited, as defined in paragraph **2.1**, Divine Leasing and Finance Limited as defined in paragraph **2.8** above, Excellent Commercial Enterprises and Investment Limited as defined in paragraph **2.15** above, International Resources Limited as defined in paragraph **2.22** above and Moderate Investment and Commercial Enterprises Limited, as defined in paragraph **2.29** above collectively, jointly, severally or respectively as the case may be.
- (h) **"Transferee Company"** means Hindustan Commercial Company Limited (Hindustan), as defined in paragraph **2.36** above.

- (i) **"Appointed Date"** means the **01/04/2018**, being the date with effect from which this Scheme will become applicable, i.e., with effect from which the Transferor Companies shall merge with the Transferee Company.
- (i) **"Board of Directors"** in relation to the Transferor Companies and/or the Transferee Company, as the case may be, shall, unless it be repugnant to the context or otherwise, include a committee of directors or any person authorized by the board of directors or such committee of directors.
- (j) **"Effective Date"** has the meaning assigned to it in paragraph **7.3.1** hereof.
- (k) **"NCLT"** means "National Company Law Tribunal as constituted under section 408 of the Companies Act, 2013.
- (l) **"Record Date"** means the date to be fixed by the Board of Directors of the Transferee Company for the purpose of issue of shares to the shareholders of the Transferor Companies.
- (m) **"Scheme"** means this scheme of Amalgamation, in its present form, with or without any modifications, as may be approved or imposed or directed by the shareholders, creditors or the NCLT.

3.2 The expressions, which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 (including the rules made there under), the Depositories Act, 1996 and other applicable laws, rules, regulations, by-law: may be, including any statutory modification or re-enactment thereof, from time to time. In particular, wherever reference is made to the Hon'ble NCLT in this Scheme, the reference would include, if appropriate to the National Company Law Tribunal (NCLT) or such other forum or authority, as may be vested with any of the powers of a NCLT under the Act in connection with Amalgamation of Companies.

## PART –II

### 4. CAPITAL STRUCTURE

4.1. The Share Capital of the Transferor Company 1 i.e. Carefree Investment Company Limited as on May 23, 2018 is as follows:

Particulars	Amount (in Rupees)
<b>Authorised Capital</b> 20,00,000 (Twenty Lacs) equity shares of Rs. 10/- (Rupees Ten) each	2,00,00,000/-
<b>Issued, Subscribed and Paid-up Capital</b> 14,90,000 (Fourteen Lacs Ninety Thousand) equity shares of Rs. 10/- (Rupees Ten) each	1,49,00,000/-

4.2. The Financial Position of the Transferor Company 1 i.e. Carefree Investment Company Limited as per latest Audited Balance Sheet as on March 31, 2018 are as follows:

Particulars	Amount (in Rupees)
<b>I. EQUITY AND LIABILITIES</b>	
<b>1. Shareholders' Funds</b>	
Share Capital	1,49,00,000/-
Reserve and Surplus	19,29,000/-
<b>2. Current Liabilities</b>	
Short Term Borrowings	2,26,000/-
Other Current Liabilities	54,000/-

Short Term Provisions	59,55,000/-
<b>Total</b>	<b>2,30,64,000/-</b>
<b>II. ASSETS</b>	
<b>1. Non-Current Assets</b>	
Fixed Assets	5,18,000/-
Deferred Tax Assets	10,000/-
<b>2. Current Assets</b>	
Inventories	14,308,000/-
Trade Receivables	3,52,000/-
Cash and Cash equivalents	34,000/-
Short Term Loan & Advances	70,82,000/-
Other Current Assets	7,60,000/-
<b>Total</b>	<b>2,30,64,000/-</b>

- 4.3. The Share Capital of the Transferor Company 2 i.e. Divine Leasing and Finance Limited as on May 23, 2018 is as follows:

Particulars	Amount (in Rupees)
<b>Authorised Capital</b> 10,00,000 (Ten Lacs) equity shares of Rs. 10/- (Rupees Ten) each	1,00,00,000/-
<b>Issued, Subscribed and Paid-up Capital</b> 9,98,000 (Nine Lacs Ninety-Eight Thousand) equity shares of Rs. 10/- (Rupees Ten) each	99,80,000/-

- 4.4. The Financial Position of the Transferor Company 2 i.e. Divine Leasing and Finance Limited as per latest Audited Balance Sheet as on March 31, 2018 are as follows:

Particulars	Amount (in Rupees)
<b>I. EQUITY AND LIABILITIES</b>	
<b>1. Shareholders' Funds</b>	
Share Capital	99,80,000/-
Reserve and Surplus	10,29,000/-
<b>2. Current Liabilities</b>	
Short Term Borrowings	3,15,000/-
Other Current Liabilities	55,000/-
Short Term Provisions	54,45,000/-
<b>Total</b>	<b>1,68,24,000/-</b>
<b>II. ASSETS</b>	
<b>1. Current Assets</b>	
Inventories	1,27,18,000/-
Trade Receivables	5,71,000/-
Cash and Cash equivalents	35,000/-
Short Term Loan & Advances	29,81,000/-
Other Current Assets	5,19,000/-
<b>Total</b>	<b>1,68,24,000/-</b>

- 4.5. The Share Capital of the Transferor Company 3 i.e. Excellent Commercial Enterprises and Investment Limited as on May 23, 2018 is as follows:

Particulars	Amount (in Rupees)
<b>Authorised Capital</b> 10,00,000 (Ten Lacs) equity shares of Rs. 10/- (Rupees Ten) each	1,00,00,000/-
<b>Issued, Subscribed and Paid-up Capital</b> 9,95,000 (Nine Lacs Ninety-Five Thousand) equity shares of Rs. 10/- (Rupees Ten) each	99,50,000/-

- 4.6. The Financial position of the Transferor Company 3 i.e. Excellent Commercial Enterprises and Investment Limited as per latest Audited Balance Sheet as on March 31, 2018 are as follows:

Particulars	Amount (in Rupees)
<b>1. EQUITY AND LIABILITIES</b>	
<b>1. Shareholders' Funds</b>	
Share Capital	99,50,000/-
Reserve and Surplus	70,42,000/-
<b>2. Current Liabilities</b>	
Short Term Borrowings	93,000/-
Other Current Liabilities	82,000/-
Short Term Provisions	57,74,000/-
<b>Total</b>	<b>2,29,41,000/-</b>
<b>2. ASSETS</b>	
<b>1. Current Assets</b>	
Inventories	1,96,80,000/-
Trade Receivables	5,66,000/-
Cash and Cash equivalents	34,000/-
Short Term Loan & Advances	26,61,000/-
<b>Total</b>	<b>2,29,41,000/-</b>

- 4.7. The Share Capital of the Transferor Company 4 i.e. International Resources Limited as on May 23, 2018 is as follows:

Particulars	Amount (in Rupees)
<b>Authorised Capital</b> 20,00,000 (Twenty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each	2,00,00,000/-
<b>Issued, Subscribed and Paid up Capital</b> 20,00,000 (Twenty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each	2,00,00,000/-

- 4.8. The Financial Position of the Transferor Company 4 i.e. International Resources Limited as per latest Audited Balance Sheet as on March 31, 2018 are as follows:

Particulars	Amount (in Rupees)
<b>I. EQUITY AND LIABILITIES</b>	
<b>1. Shareholders' Funds</b>	
Share Capital	2,00,00,000/-
Reserve and Surplus	3,98,000/-

<b>2. Current Liabilities</b>	
Short Term Borrowings	2,69,000/-
Other Current Liabilities	84,000/-
Short Term Provisions	1,85,76,000/-
<b>Total</b>	<b>3,93,27,000/-</b>
<b>II. ASSETS</b>	
<b>1. Current Assets</b>	
Inventories	3,10,15,000/-
Trade Receivables	8,01,000/-
Cash and Cash equivalents	33,000/-
Short Term Loan & Advances	74,78,000/-
<b>Total</b>	<b>3,93,27,000/-</b>

- 4.9. The Share Capital of the Transferor Company 5 i.e. Moderate Investment and Commercial Enterprises Limited as on May 23, 2018 is as follows:

Particulars	Amount (in Rupees)
<b>Authorised Capital</b> 20,00,000 (Twenty Lacs) equity shares of Rs. 10/- (Rupees Ten) each.	2,00,00,000/-
<b>Issued, Subscribed and Paid-up Capital</b> 19,90,000 (Nineteen Lacs Ninety Thousand) equity shares of Rs. 10/- (Rupees Ten) each.	1,99,00,000/-

- 4.10. The Financial Position of the Transferor Company 5 i.e. Moderate Investment and Commercial Enterprises Limited as per latest Audited Balance Sheet as on March 31, 2018 are as follows:

Particulars	Amount (in Rupees)
<b>I. EQUITY AND LIABILITIES</b>	
<b>1. Shareholders' Funds</b>	
Share Capital	1,99,00,000/-
Reserve and Surplus	92,33,000/-
<b>2. Current Liabilities</b>	
Short Term Borrowings	2,89,000/-
Other Current Liabilities	82,000/-
Short Term Provisions	97,99,000/-
<b>Total</b>	<b>3,93,03,000/-</b>
<b>II. ASSETS</b>	
<b>1. Current Assets</b>	
Current Investments	10,00,000/-
Inventories	3,24,44,000/-
Trade Receivables	10,58,000/-
Cash and Cash equivalents	33,000/-
Short Term Loan & Advances	47,68,000/-
<b>Total</b>	<b>3,93,03,000/-</b>

- 4.11. The Share Capital of the Transferee Company i.e. Hindustan Commercial Company Limited as on May 23, 2018 is as follows:

<b>Particulars</b>	<b>Amount (in Rupees)</b>
<b>Authorised Capital</b> 20,00,000 (Twenty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each	2,00,00,000/-
<b>Issued, Subscribed and Paid up Capital:</b> 20,00,000 (Twenty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each	2,00,00,000/-

4.12 The Financial Position of the Transferee Company i.e. Hindustan Commercial Company Limited as per latest Audited Balance Sheet as on March 31, 2018 are as follows:

<b>Particulars</b>	<b>Amount (in Rupees)</b>
<b>I. EQUITY AND LIABILITIES</b>	
<b>1. Shareholders' Funds</b>	
Share Capital	2,00,00,000/-
Reserve and Surplus	43,59,000/-
<b>2. Current Liabilities</b>	
Short Term Borrowings	
Other Current Liabilities	39,14,000/-
Short Term Provisions	82,000/-
<b>Total</b>	<b>2,24,11,000/-</b>
	<hr/>
	<b>5,07,66,000/-</b>
<b>II. ASSETS</b>	
<b>1. Current Assets</b>	
Current Investments	15,00,000/-
Inventories	3,57,82,000/-
Trade Receivables	7,49,000/-
Cash and Cash equivalents	31,000/-
Short Term Loan & Advances	1,27,04,000/-
<b>Total</b>	<b>1,27,04,000/-</b>
	<hr/>
	<b>5,07,66,000/-</b>

4.13 **Details of shares issued after the appointed date:**

Subsequent to the appointed date i.e. April 01, 2018 the Transferor Companies/Transferee Company has not issued or allotted any shares thereafter till the date of submission of this Application.

### **PART-III**

## **5. TRANSFER AND VESTING OF THE TRANSFEROR COMPANIES**

### **5.1. Transfer and vesting of the Transferor Companies**

5.1.1. With effect from the Appointed Date and upon this Scheme becoming effective, the Transferor Companies shall stand transferred to and be vested in the Transferee Company, as going concern, without any further deed or act, together with all the properties, assets, rights, liabilities, benefits and interest therein, subject to any existing lien or *lis pendes*, which shall be deemed to be modified subject to the provisions of this Scheme.

Without prejudice to the generality of the above, with effect from the Appointed Date and upon this Scheme becoming effective:

(i) all assets of the Transferor Companies, as are movable in nature or incorporeal property

or are otherwise capable of transfer by manual delivery or by endorsement and delivery or by vesting and recordable pursuant to this Scheme, shall stand vested in the Transferee Company and shall become the property and an integral part of the Transferee Company. The vesting pursuant to 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.

- (ii) all movable properties of the Transferor Companies, other than those specified in sub-clause (i) above, including 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 Transferee Company;
- (iii) all immovable properties (including land together with the buildings and structures standing thereon) of the Transferor Companies, whether freehold or leasehold and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and transferred to and/or be deemed to have been and stand transferred to and vested in the Transferee Company, without any further act or deed done by the Transferor Companies and/or the Transferee Company. The Transferee Company shall be entitled to and exercise all rights and privileges attached thereto and shall be liable to pay the ground rent, taxes and to fulfill 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 Transferee Company by the appropriate authorities pursuant to the sanction of this Scheme by the Hon'ble National Company Law Tribunal (NCLT) in accordance with the terms hereof;
- (iv) all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheet of the Transferor Companies, shall, be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Transferor Companies and the Transferee Company undertakes to meet, discharge and satisfy the same. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause;
- (v) all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses including those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Companies, or to the benefit of which, the Transferor Companies 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 Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto;
- (vi) any pending suit/appeal or other proceedings of whatsoever nature relating to the Transferor Companies, whether by or against the Transferor Companies, shall not abate/ be discontinued or in any way prejudicially affected by reason of the Amalgamation of the Transferor Companies or of anything contained in this Scheme, but 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 or might have been continued, prosecuted and/or enforced by or against the Transferor Companies, as if this Scheme had not been made;
- (vii) all employees of the Transferor Companies, who are on its pay roll shall be engaged by the Transferee Company, on such terms and conditions as are no less favourable than those on which they are currently engaged by the Transferor Companies, without any interruption of service as a result of this Amalgamation and transfer. With regard to provident fund, gratuity, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Transferor Companies, upon this Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Companies 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 the funds maintained by the Transferor Companies, in accordance with the provisions of applicable laws and in terms of this Scheme. 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 Transferor Companies for such purpose, shall be treated as having been continuous;

- (viii) any and all registrations, goodwill, licenses, trademarks, service marks, copyrights, domain names, applications for copyrights, trade names and trademarks, appertaining to the Transferor Companies shall stand transferred to and vested in the Transferee Company; and
- (ix) all taxes payable by the Transferor Companies, including all or any refunds or claims shall be treated as the tax liability or refunds/claims as the case may be of the Transferee Company.

5.1.2. Upon this Scheme becoming effective, the secured creditors, if any of the Transferor Companies shall be entitled to security only in respect of the properties, assets, rights, benefits and interest of the Transferor Companies, as existing immediately prior to the Amalgamation of the Transferor Companies with the Transferee Company. It is hereby clarified that pursuant to the Amalgamation of the Transferor Companies with the Transferee Company, the secured creditors of the Transferor Companies shall not be entitled to any further security over the properties, assets, rights, benefits and interest of the Transferee Company.

5.1.3. The Transferor Companies and/or the Transferee Company, as the case may be, 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 other writings or arrangements with any party to any contract or arrangement in relation to which the Transferor Companies 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 Companies and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Companies.

## **5.2 Conduct of Business**

5.2.1 With effect from the Appointed Date and until occurrence of the **Effective Date**:

- (i) the Transferor Companies undertake 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 Transferee Company;
- (ii) all profits accruing to the Transferor Companies and all taxes thereon or losses arising or incurred by it shall, for all purposes, be treated as and deemed to be the profits, taxes or losses, as the case may be, of the Transferee Company;
- (iii) the Transferor Companies shall carry on their respective businesses, with reasonable diligence and business prudence and in the same manner as it had been doing hitherto and shall not, undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, 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 this Scheme; or (b) when the same is in the ordinary course of business as carried on by it as on the date of filing of this Scheme in the Hon'ble National Company Law Tribunal (NCLT); or (c) when a written consent of the Transferee Company has been obtained in this regard;
- (iv) except by mutual consent of the Board of Directors and subject to changes pursuant to commitments, obligations or arrangements prior to the Appointed Date or as part of this Scheme, pending sanction of this Scheme, the Transferor Companies shall not make any change in its capital structure either by 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 the Transferor Companies;

- (v) the Transferor Companies shall not alter or substantially expand its business except with the written concurrence of the Transferee Company; and
  - (vi) the Transferor Companies shall not amend its Memorandum of Association or Articles of Association, except with the written concurrence of the Transferee Company.
- 5.2.2 (i) With effect from the Effective Date, the Transferee Company shall commence and carry on and shall be authorized to carry on the businesses of the Transferor Companies.
- (ii) For the purpose of giving effect to the Amalgamation order passed under Sections 230 to 232 of the Act (and other applicable provisions) read with Companies (Compromises, Arrangements and Amalgamations) Rules 2016, in respect of this Scheme by the Hon'ble National Company Law Tribunal (NCLT), the Transferee Company shall, at any time pursuant to the orders on this Scheme, be entitled to get the recordal of the change in the legal right(s) upon the Amalgamation of the Transferor Companies, in accordance with the provisions of Sections 230 to 232 of the Act read with Companies (Compromises, Arrangements and Amalgamations) Rules 2016. The Transferee Company shall be authorized to execute any pleadings, applications, forms, etc., as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.
  - (iii) The Transferee Company unconditionally and irrevocably agrees and undertakes to pay, discharge and satisfy all liabilities and obligations of the Transferor Companies, with effect from the Appointed Date, in order to give effect to the foregoing provisions.
- 5.3. Upon this Scheme becoming effective, the Transferor Companies shall stand dissolved, without being wound-up.

## **PART – IV**

### **6. Effect of this Scheme**

- 6.1. Upon coming into effect of this Scheme and upon vesting in and transfer of the assets and liabilities of the Transferor Companies to the Transferee Company in accordance with Part-III of this Scheme, the shareholders of the Transferor Companies whose name appear on the register of members on the record date will be allotted shares in the Transferee Company in proportion of-
- 6.1.1.1. 78 (Seventy-Eight) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "HINDUSTAN (Transferee)" for 100 (Hundred) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "CAREFREE (Transferor Company 1)".
  - 6.1.1.2. 87 (Eighty-Seven) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "HINDUSTAN" (Transferee) for 100 (Hundred) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "DIVINE (Transferor Company 2)".
  - 6.1.1.3. 131 (One Hundred Thirty-One) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "HINDUSTAN" (Transferee) for 100 (Hundred) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "EXCELLENT (Transferor Company 3)".
  - 6.1.1.4. 85 (Eighty-Five) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "HINDUSTAN" (Transferee) for 100 (Hundred) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "INTERNATIONAL (Transferor Company 4)".
  - 6.1.1.5. 99 (Ninety-Nine) equity shares of Rs.10/-(Rupees Ten) each, fully paid-up, of "HINDUSTAN" (Transferee) for 100 (Hundred) equity shares of Rs.10/-(Rupees

Ten) each, fully paid-up, of "MODERATE (Transferor Company 5)" in such a way that any fraction arising out of such allotment shall be rounded off to the nearest complete share.

- 6.1.2. The investments and unsecured loan & Advances as shown in the Balance Sheets of the Transferor Companies and Transferee Company (being shares held and being loan & advances given to or accepted from all the Transferor Companies and Transferee Company) shall stand cancelled.
- 6.1.3. The new equity shares in the Transferee Company to be issued to the members of Transferor Companies shall rank pari passu in all respects with the existing equity shares in Transferee Company.

## **6.2. Change in Authorized Share Capital**

- 6.2.1. Upon this Scheme becoming effective, the authorized share capital of the Transferor Companies of an amount of Rs. 2,00,00,000/- (Rupees Two Crores) divided into 20,00,000/- (Twenty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each of "Carefree" or "Transferor Company 1" and Rs. 1,00,00,000/- (Rupees One Crore) divided into 10,00,000/- (Ten Lacs) equity shares of Rs. 10/- (Rupees Ten only) each of "Divine" or "Transferor Company 2" and Rs. 1,00,00,000/- (Rupees One Crore) divided into 10,00,000/- (Ten Lacs) equity shares of Rs. 10/- (Rupees Ten only) each of "Excellent" or "Transferor Company 3" and Rs. 2,00,00,000/- (Rupees Two Crores) divided into 20,00,000/- (Twenty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each of "International" or "Transferor Company 4" and Rs. 2,00,00,000/- (Rupees Two Crores) divided into 20,00,000/- (Twenty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each of "Moderate" or "Transferor Company 5" shall stand merged with the Authorized Share capital of the Transferee Company.

- 6.2.2. Accordingly, the words and figures in Clause V of the Memorandum of Association of the Transferee Company shall stand modified and be substituted to read as follows:

**"The Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10 (Rupees Ten only) each".**

And the words and figures in **Article 5** of the Article of Association of the Transferee Company shall stand modified and be substituted to read as follows:

"The Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10 (Rupees Ten only) each with power to subdivide, consolidate and increase and with power from time to time issue any shares of the original capital with and subject to any preferential, qualified or special rights, privileges, or conditions as may be, thought fit and upon the subdivision of shares to apportion the right to participate in profits, in any manner as between the shares resulting from the subdivision"

- 6.2.3. It is hereby clarified that for the purposes of this Clause, the consent of the shareholders of the Transferee Company to this Scheme shall be deemed to be sufficient for the purposes of effecting this amendment and that no further resolution under any applicable provisions of the Act, would be required to be separately passed. The fees paid by the Transferor Companies on their respective Authorised Capital shall be set-off against any fees payable by the Transferee Company on its Authorised Capital subsequent to the amalgamation.

## **6.3. Accounting Treatment**

- 6.3.1. The Transferee Company shall upon this Scheme becoming effective, record the assets and liabilities of the Transferor Companies at the respective values thereof as appearing in the books of the Transferor Companies, at the close of business on the day preceding the Appointed date. The Transferee Company shall record in its books of accounts, all the transactions of the Transferor Companies in respect of assets, liabilities, income and expenses, from the Appointed Date to the Effective Date.
- 6.3.2. The Transferee Company shall credit in its Books of Accounts the face value of shares issued to the shareholders of the Transferor Companies pursuant to the scheme to share capital

account.

- 6.3.3. Any difference, whether excess or shortfall in the value of net assets of the Transferor Companies pursuant to the order of the Hon'ble National Company Law Tribunal (NCLT) over the value of the new equity shares allotted by Transferee Company shall be credited or charged to general reserve account, as the case may be.
- 6.3.4. The identity of the reserves of the Transferor Companies, if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner, in which they appeared in the financial statements of the Transferor Companies, prior to this Scheme becoming effective. Accordingly, if prior to this Scheme becoming effective there is any reserve in the financial statements of the Transferor Companies available for distribution as dividend, the same would also be available in the financial statements of the Transferee Company for distribution as dividend pursuant to this Scheme becoming effective.
- 6.3.5. The balance of the Profit and Loss Account, as appearing in the financial statements of the Transferor Companies shall be aggregated/set-off with the corresponding balance appearing in the financial statements of the Transferee Company.
- 6.3.6. In case of any differences in accounting policy between Transferor Companies and Transferee Company, the impact of such differences shall be quantified and adjusted in the general reserve account of the Transferee Company to ensure that true financial statements of Transferee Company are on the basis of consistent accounting policy.
- 6.3.7. The effect of the scheme of Amalgamation upon the scheme becoming effective shall be disclosed, recorded and reflected in the books of accounts & financial statements of the Transferee Company in terms of applicable Accounting Standard prescribed under Section 133 of the Companies Act, 2013.

## **PART-V**

### **7. GENERAL TERMS AND CONDITIONS**

The Amalgamation in accordance with this Scheme of the Transferor Companies with the Transferee Company shall take place with effect from the Appointed Date and shall be in accordance with the provisions of Section 2(1B) of the Income Tax Act, 1961.

#### **7.1 APPLICATIONS/ PETITIONS TO THE NCLT AND APPROVALS**

The Parties shall dispatch, make and file all applications and petitions under Sections 230 and 232 and other applicable provisions of the Act before the Hon'ble NCLT, Allahabad under whose jurisdiction, the registered offices of the respective Parties are situated, for sanction of this Scheme under the provisions of Applicable Law, and shall apply for such approvals as may be required under Applicable Law and for dissolution of the Transferor Companies without being wound up.

#### **7.2 MODIFICATIONS/AMENDMENTS TO THE SCHEME**

- 7.2.1 The Transferor Companies and Transferee Company/ Resulting Company, through their respective Board of Directors, acting collectively, in their full and absolute discretion, may make and/or consent to any modifications / amendments to the Scheme or to any conditions or limitations which they may deem fit; or which the Hon'ble NCLT or any other Appropriate Authority may deem fit to suggest/ impose / direct; or effect any other modification or amendment which the Hon'ble NCLT and any other Appropriate Authority may deem fit and give such directions as they may consider necessary or desirable for settling any question, doubt or difficulty arising under the Scheme, whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith or in regard to its implementation or in any matter connected therewith (including any question, doubt or difficulty arising in connection with any deceased or insolvent shareholder of any of the Transferor Companies, Transferee Company/ Resulting Company, as the case may be) and

to do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect.

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

7.2.3 If, upon the Scheme becoming effective and upon the transfer and vesting of the assets and liabilities of the Transferor Companies into the Transferee Company, Investment Business Undertaking into Transferee Company/ Resulting Company and pursuant to the provisions of Applicable Law, the Transferee Company/ Resulting Company and/ or is not permitted under the Applicable Law to carry on the certain business or hold assets, licenses, etc., transferred and vested pursuant to this Scheme, the Board of Directors of the Transferee Company/ Resulting Company shall be permitted and/or entitled to divest such business or assets, license, in the manner as it may be deemed appropriate by its Board of Directors. The consent received by the relevant company under the Scheme shall be deemed to be the consent received from the shareholders of such company under the provisions of Section 180 of the Act and that no separate resolution to that would be required to be passed in this regard.

### **7.3 CONDITIONS PRECEDENT**

The Scheme is conditional upon and subject to:

7.3.1 The sanction of the Scheme by the Hon'ble NCLT or any other Appropriate Authority under Sections 230-232 read with Section 66 and other applicable provisions, if any, of the Act. This scheme shall become effective on such date when Hon'ble National Company Law Tribunal (NCLT) sanctions this scheme, such date shall be known as **Effective Date**.

### **7.4 EFFECT OF NON-RECEIPT OF APPROVALS AND MATTERS RELATING TO REVOCATION/ WITHDRAWAL OF THE SCHEME**

7.4.1 In the event of any of the said sanctions and approvals not being obtained and/or the Scheme not being sanctioned by the Hon'ble NCLT or any other appropriate authority, if any, the Scheme shall become null and void and each Party shall bear and pay its respective costs, charges and expenses for and/or in connection with the Scheme.

7.4.2 The Transferor Companies and Transferee Company/ Resulting Company, acting through their respective Board of Directors shall each be at liberty to withdraw from this Scheme, (i) in case any condition or alteration imposed by any Appropriate Authority / person is unacceptable to any of them or (ii) they are of the view that coming into effect of the respective parts to this Scheme could have adverse implications on the respective companies.

7.4.3 In the event of revocation/withdrawal under Clauses 7.4.2 above, no rights and liabilities whatsoever shall accrue to or be incurred inter se the Transferor Companies, Transferee Company/ Resulting Company or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or in accordance with the Applicable Law and in such case, each Party shall bear its own costs, unless otherwise mutually agreed.

7.4.4 If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Transferor Companies, Transferee Company/ Resulting Company through their respective Board of Directors, affect the validity or implementation of the other parts and/or provisions of this Scheme.

7.4.5 In case where the Transferee Company (i.e. Resulting Company) is not permitted to carry on the business or hold assets, licenses, etc. of any of the Transferor Companies and/or

Demerged Companies, then the Board of Directors of the Transferee Company (i.e. Resulting Company) shall be permitted to divest such business, assets, liabilities, etc. as per Applicable Law.

- 7.4.6 In case where the is not permitted to carry on the business or hold assets, licenses, etc. of any of the Transferor Companies, then the Board of Directors of the shall be permitted to divest such business, assets, liabilities, etc. as per Applicable Law.

#### **7.4 COSTS, CHARGES AND EXPENSES**

All costs, charges and expenses (including, but not limited to, any taxes and duties, registration charges, etc.) of the Parties, respectively in relation to carrying out, implementing and completing the terms and provisions of this Scheme and/or incidental to the completion of this Scheme shall be borne by the respective Parties, as the case may be.

**Annexure -2 : Valuation Report issued by Rakesh Airon & Co., Chartered Accountants, dated May 21<sup>st</sup>, 2018.**

**Report on Valuation of Shares and Share Exchange Ratio**

**Preamble:**

There is a proposal to merge Carefree Investment Co Limited, Divine Leasing and Finance Limited, Excellent Commercial Enterprises & Investment Limited, International Resources Limited and Moderate Investment and Commercial Enterprises Limited with Hindustan Commercial Company Limited, through a Scheme of Amalgamation under the provisions of the Companies Act, 2013 and other applicable provisions. In this regard, we have been retained to carry out the valuation exercise and to advise share exchange ratio for the aforesaid amalgamation.

We accordingly, report as under:

**1. Objective:**

The Objective of the present valuation process is to work out a share exchange ratio, for the purpose of the proposed Scheme of Amalgamation.

**2. Scope/Limitation:**

The Valuation exercise carried out by us does not constitute an audit carried out in accordance with Generally Accepted Principles/ Auditing Standards. Accordingly, we do not express any opinion on the financial statements, assumptions underlying such financial statements and representations of management included in the Valuation Report. We do not provide any assurance that the financial information or assumptions, upon which these have been based, are accurate.

In order to carry out the fair valuation, we have entirely relied upon the financial statements of the concerned Companies, assumptions and other information & explanations provided by the management and also having discussions with them from time to time regarding operations of these Companies.

**3. Disclaimer:**

This Report is a private and confidential document prepared under the specific instructions of the client(s). It is for the internal use of the client(s) only and is not meant for external circulation except to the statutory agency or competent authority for the purpose of and in connection to the proposed Scheme of amalgamation. Any person making any investment or taking other decision on reliance of this report will be doing so at its/ his sole risk. We shall not be responsible for any decision taken by anybody on reliance of this report.

**4. Brief Profile of the Companies:**

**4.1. Carefree Investment Co. Limited** (Carefree) ("Transferor Company 1") is an existing company within the meaning of the Companies Act, 2013. The Transferor Company 1 was incorporated on 25/11/1981 (The Twenty Fifth Day of November One Thousand Nine Hundred Eighty-One) vide Certificate of Incorporation No. 12703 of 1981-82 under the name "Carefree Investment Company Limited" as a Public Company limited by shares under the Companies Act, 1956 at Delhi. The Corporate Identification Number (CIN) of the Company is U65993UP1981PLC098831 and PAN is AAACC4747R.

The Registered office of the Transferor Company 1 was changed from 504-A, Skylark Building, 60, Nehru Place, New Delhi-110019 to 9/14, First Floor, East Patel Nagar, New Delhi-110008 on April 01, 2013 and further shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, UP-201301 on November 23, 2017.

Presently, the registered office of the Transferor Company 1 is at C-76, First Floor, Sector-22, Noida, UP-201301.

The shares of the Transferor Company 1 are not listed on any recognised Stock Exchange.

The Transferor Company 1 is also registered with Reserve Bank of India as Non-Banking Financial Company vide Certificate of Registration No. 14.00853 dated 23/12/2002.

The Main Objects of the Transferor Company 1 are set out in the enclosed Memorandum of Association and briefly as follows: -

**INVESTMENT BUSINESS:**

2. The acquire and hold shares, Stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere any debentures, debenture stocks, bonds, obligations and securities, issued or guaranteed by any government, sovereign, rural, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad; to acquire any such shares, stocks, debenture, debenture stocks, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, to issue shares debentures, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transable be delivery or by instrument of transfer of otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company, or upon any specific property and rights, present and future of the company (including if thought fit, uncalled capital) or otherwise however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities, of all kinds and description.

The Transferor Company 1 is primarily engaged in the business of investment in shares of Group Companies.

The Present Authorised Share Capital of the Transferor Company No 1 is Rs 2,00,00,000 divided into 20,00,000 Equity Shares of Rs 10 each. The present Issued, Subscribed and Paid up Share Capital of the Company is 1,49,00,000 divided into 14,90,000 equity Shares of Rs 10 each.

- 4.2. **Divine Leasing & Finance Limited** (Divine) ("Transferor Company 2") is an existing company within the meaning of the Companies Act, 2013. The Transferor Company 2 was incorporated on 03/12/1983 (The Third Day of December One Thousand Nine Hundred Eighty-Three) vide Certificate of Incorporation No. 17052 of 1983-84 under the name "Divine Leasing and Finance Limited" as a Public Company limited by shares under the Companies Act, 1956 at Delhi. The Corporate Identification Number(CIN) of the Company is U67120UP1983PLC098827 and PAN is AAACD4187E.

The Registered office of the Transferor Company 2 was changed from 504-A, Skylark Building, 60, Nehru Place, New Delhi-110019 to 9/14, First Floor, East Patel Nagar, New Delhi-110008 on April 01, 2013 and further shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, UP-201301 on November 23, 2017.

Presently, the registered office of the Transferor Company 2 is at C-76, First Floor, Sector-22, Noida, UP-201301.

The shares of the Transferor Company 2 are not listed on any recognised Stock Exchange.

The Transferor Company 2 is also registered with Reserve Bank of India as Non-Banking Financial Company vide Certificate of Registration No. 14.00288 dated 06/03/1998.

The Main Objects of the Transferor Company 2 are set out in the enclosed Memorandum of Association and briefly as follows: -

1. To carry on the business of a leasing and hire purchase company and to acquire, to provide on lease or to provide on hire purchase basis all types of industrial and offices plant, equipment, machinery vehicles, buildings and real estate, required for manufacturing processing, transportation and trading businesses and other commercial and service businesses.



2. To finance the industrial enterprises by way of lending and advancing money, machinery, land, building, shed or such other things as may be required by such industrial enterprises either with or without security and upon such terms and conditions as the Company may think fit and to guarantee or become sureties for the performance of any agreement or contract entered in to by any industrial enterprises with any financial institutions, banks or other parties for obtaining finance whether for its long term capital, working capital or for any deferred payment finance.
3. To lend money and negotiate loans of every description and to transact business as promoters and financiers and monetary agents in India and elsewhere provided, company shall not do any banking business.
4. To lend or advance money to builders and other person on securities of all description whether real or personal and to grant loans upon mortgage or any lands, buildings, hereditaments of whatever tenure for the improvement thereof otherwise.

The Transferor Company 2 is primarily engaged in the business of investment in Group Companies.

The Present Authorised Share Capital of the Transferor Company No 2 is Rs 1,00,00,000 divided into 10,00,000 Equity Shares of Rs 10 each. The present Issued, Subscribed and Paid up Share Capital of the Company is 99,98,000 divided into 9,98,000 equity Shares of Rs 10 each.

- 4.3. Excellent Commercial Enterprises & Investment Limited** (Excellent) ("Transferor Company 3") is an existing company within the meaning of the Companies Act, 2013. The Transferor Company 3 was incorporated on 16/04/1982 (The Sixteenth Day of April One Thousand Nine Hundred Eighty-Two) vide Certificate of Incorporation No. 13493 of 1982-83 under the name "Excellent Commercial Enterprises and Investment Limited" as a Public Company limited by shares under the Companies Act, 1956 at Delhi. The Corporate Identification Number (CIN) of the Company is U65993UP1982PLC098829 and PAN is AAACE2699A.

The Registered office of the Transferor Company 3 was changed from 504-A, Skylark Building, 60, Nehru Place, New Delhi-110019 to 9/14, First Floor, East Patel Nagar, New Delhi-110008 on April 01, 2013 and further shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, UP-201301 on November 23, 2017. Presently, the registered office of the Transferor Company 3 is at C-76, First Floor, Sector-22, Noida, UP-201301.

The shares of the Transferor Company 3 are not listed on any recognised Stock Exchange.

The Transferor Company 3 is also registered with Reserve Bank of India as Non-Banking Financial Company vide Certificate of Registration No. 14.00329 dated 07/03/1998.

The Main Objects of the Transferor Company 3 are set out in the enclosed Memorandum of Association and briefly as follows: -

**GENERAL AGENTS AND DEALERS:**

1. To carry on the business as buyers, sellers, importers, exporters, stockists, agents, commission agents, forwarding and clearing agents, distributors, warehousemen, merchants, traders, sales organizer, representatives of manufacturers of all kinds of commodities, goods articles, materials and things and for the purpose, to buy, to sell, exchange, market, pledge, distribute, install service, maintain or otherwise deal in all kinds of commodities goods, articles, materials and things.

**INVESTMENT BUSINESS:**

2. The acquire and hold shares, Stocks, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere any debenture, debenture stocks, bonds, obligations and securities, issued or guaranteed by any government, sovereign, rural, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad; to acquire any such shares, stocks, debentures, debenture stocks, bonds, obligations or securities by

original subscription, tender, purchase, exchange or otherwise and to subscribe for the same wither conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, to issue shares debentures, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transable be delivery or by instrument of transfer or otherwise and either perpetual and either redeemable or otherwise and to charge or secure the same by trust deed of otherwise on the undertaking of the company, or upon any specific property and rights, present and future of the company (including if thought fit, uncalled capital) or otherwise however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities of all kinds and description.

The Transferor Company 3 is primarily engaged in the business of investment in shares of Group Companies.

The Present Authorised Share Capital of the Transferor Company No 3 is Rs 1,00,00,000 divided into 10,00,000 Equity Shares of Rs 10 each. The present Issued, Subscribed and Paid up Share Capital of the Company is 99,50,000 divided into 9,50,000 equity Shares of Rs 10 each.

**4.4. International Resources Limited** (International) ("Transferor Company 4") is an existing company within the meaning of the Companies Act, 2013. The Transferor Company 4 was incorporated on 09/01/1985 (The Ninth Day of January One Thousand Nine Hundred Eighty-Five) vide Certificate of Incorporation No. 19801 of 1984-85 under the name "International Resources Limited" as a Public Company limited by shares under the Companies Act, 1956 at Delhi. The Corporate Identification Number (CIN) of the Company is U52110UP1985PLC098830 and PAN is AABC15633H.

The Registered office of the Transferor Company 4 was changed from 504-A, Skylark Building, 60, Nehru Place, New Delhi-110019 to 9/14, First Floor, East Patel Nagar, New Delhi-110008 on April 01, 2013 and further shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, UP-201301 on November 23, 2017. Presently, the registered office of the Transferor Company 4 is at C-76, First Floor, Sector-22, Noida, UP-201301.

The shares of the Transferor Company 4 are not listed on any recognised Stock Exchange.

The Transferor Company 4 is also registered with Reserve Bank of India as Non-Banking Financial Company vide Certificate of Registration No. 14.00648 dated 20/04/1998.

The Main Objects of the Transferor Company 4 are set out in the Memorandum of Association and briefly as follows: -

1. To acquire, deal and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed buy any company constituted or carrying on business in the Republic of India or elsewhere, any debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign, ruler, commissioner, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad, to acquire any such shares, stocks, debentures, debenture stock, obligations or securities by original subscription, tender, purchase, exchange or otherwise and subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidents to the ownership thereof, to issue, shares, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient with full power to make the same transferable by delivery or by instrument of transfer or otherwise, and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust, deed or otherwise, on the undertaking of the Company or upon any specific property and rights, present and future, of the company (including if thought fit, uncalled capital) or otherwise, however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver bullion, stocks, shares, securities of kinds and description.

2. To carry on the business of hire purchase company and to acquire, to provide on hire purchase basis all types of industrial and offices plants, equipment, machinery, vehicles, required for manufacturing, processing, transportation and trading businesses and other commercial and service businesses.
3. To finance the industrial enterprises by way of lending and advancing money, machinery, land, building, shed or such other things as may be required by such industrial enterprises either with or without security and upon such terms and conditions as the Company may think fit and to guarantee or become securities for the performance of any agreement or contract entered into by any industrial enterprises, with any financial institution banks or other parties for obtaining finance whether for its long term capital, working capital or for any deferred payment finance.
4. To lend or advance money to builders and other persons on securities of all description whether real or personal and to grant loans upon mortgage of any lands, buildings and hereditaments of whatever tenure for the improvement thereof or otherwise provided that the company shall not do any banking business within the meaning of Banking Regulation Act, 1949.
5. To carry on the business of finance, trust, legal trust and to finance Industrial Enterprises and to promote companies engaged in industrial and trading business.
6. To manage Investment pools, mutual funds issue of shares, stocks securities, Bonds and other negotiable instruments and securities.
7. To carry on the business of commission agents, brokers, factors, consultants, representatives, middlemen, real estate, iron and steel, food-grains, jute, tea, cotton and textiles, exports and a guarantee house.

The Transferor Company 4 is primarily engaged in the business of investment in shares of Group Companies.

The Present Authorised Share Capital of the Transferor Company No 4 is Rs 2,00,00,000 divided into 20,00,000 Equity Shares of Rs 10 each. The present Issued, Subscribed and Paid up Share Capital of the Company is 2,00,00,000 divided into 20,00,000 equity Shares of Rs 10 each.

**4.5 Moderate Investment and Commercial enterprises Limited** (Moderate) ("Transferor Company 5") is an existing company within the meaning of the Companies Act, 2013. The Transferor Company 5 was incorporated on 16/04/1982 (The Sixteenth Day of April One Thousand Nine Hundred Eighty-Two) vide Certificate of Incorporation No. 13487 of 1982-83 under the name "Moderate Investment and Commercial Enterprises Limited" as a Public Company limited by shares under the Companies Act, 1956 at Delhi. The Corporate Identification Number (CIN) of the Company is U85993DL1982PLC013487 and PAN is AAACM9104G.

The Registered office of the Transferor Company 5 was changed from 504-A, Skylark Building, 60, Nehru Place, New Delhi-110019 to 9/14, First Floor, East Patel Nagar, New Delhi-110008 on April 01, 2013 and further shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, UP-201301 on November 23, 2017.

Presently, the registered office of the Transferor Company 5 is at C-76, First Floor, Sector-22, Noida, UP-201301.

The shares of the Transferor Company 5 are not listed on any recognised Stock Exchange.

The Transferor Company 5 is also registered with Reserve Bank of India as Non-Banking Financial Company vide Certificate of Registration No. 14.00269 dated 04/03/1998.

The Main Objects of the Transferor Company 5 are set out in the enclosed Memorandum of Association and briefly as follows: -

**GENERAL AGENTS AND DEALERS:**

1. To carry on the business as buyers, sellers, importers, exporters, stockists, agents, commission agents, forwarding and clearing agents, distributors, warehousemen, merchants, traders, sales organizers, representatives of manufacturers of all kinds of commodities, goods articles, materials and things and for the purpose, to buy, to sell, exchange, market, pledge, distribute, install service, maintain or otherwise deal in all kinds of commodities goods, articles, materials and things.

**INVESTMENT BUSINESS:**

2. The acquire and hold shares, Stocks, debenture stocks, bonds, obligations and securities issued or guarantees by any company constituted or carrying on business in the Republic of India or elsewhere any debentures, debenture stocks, bonds, obligations and securities, issued or guaranteed by any government, sovereign, rural, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad; to acquire any such shares, stocks, debentures, debenture stocks, bonds, obligations or securities by origin subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, to issue shares, debentures, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transable be delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company, or upon any specific property and rights, present and future of the company (including if thought fit, uncalled capital) or otherwise however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities of all kinds and description.

The Transferor Company 5 is primarily engaged in the business of investment in shares of Group Companies.

The Present Authorised Share Capital of the Transferor Company No 5 is Rs 2,00,00,000 divided into 20,00,000 Equity Shares of Rs 10 each. The present Issued, Subscribed and Paid up Share Capital of the Company is 1,99,00,000 divided into 20,00,000 equity Shares of Rs 10 each.

- 4.6 Hindustan Commercial Co. Limited (Hindustan) ("Transferee Company")** is an existing company within the meaning of the Companies Act, 2013. The Transferee Company was incorporated as Public Company on 09/08/1984 (The Ninth Day of August One Thousand Nine Hundred Eighty-Four) vide Certificate of Incorporation No. 18938 of 1984-85 under the name "Hindustan Commercial Company Limited" as a Public Company limited by shares under the Companies Act, 1956 at Delhi. The Corporate Identification Number (CIN) of the Company is U51909UP1984PLC099025 and PAN is AAACH2851B.

The Registered office of the Transferee Company was changed from 504-A, Skylark Building, 60, Nehru Place, New Delhi-110019 to 9/14, First Floor, East Patel Nagar, New Delhi-110008 on April 01, 2013 and further shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Noida, UP-201301 on December 01, 2017. Presently, the registered office of the Transferee Company is at C-76, First Floor, Sector-22, Noida, UP-201301.

The shares of the Transferee Company are not listed on any recognised Stock Exchange.

The Transferee Company is also registered with Reserve Bank of India as Non-Banking Financial Company vide Certificate of Registration No. 14.00243 dated 04/03/1998.

The Main Objects of the Transferee Company are set out in the enclosed Memorandum of Association and briefly as follows: -

1. To acquire, deal and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed buy any company constituted or carrying on business in the Republic of India or elsewhere, any debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign, ruler, commissioner, public body or authority, supreme, municipal, local or otherwise, whether at home or

abroad, to acquire any such shares, stocks, debentures, debenture stock, obligations or securities by original subscription, tender, purchase, exchange or otherwise and subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidents to the ownership thereof, to issue, shares, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient with full power to make the same transferable by delivery or by instrument of transfer or otherwise, and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust, deed or otherwise, on the undertaking of the Company or upon any specific property and rights, present and future, of the company (including if thought fit, uncalled capital) or otherwise, however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver bullion, stocks, shares, securities of kinds and description.

2. To carry on the business of hire purchase company and to acquire, to provide on hire purchase basis all types of industrial and offices plant, equipment, machinery, vehicles, buildings and real estate, required for manufacturing, processing, transportation and trading businesses and other commercial and service businesses.
3. To finance the industrial enterprises by way of lending and advancing money, machinery, land, building, shed or such other things as may be required by such industrial enterprises either with or without security and upon such terms and conditions as the Company may think fit and to guarantee or become securities for the performance of any agreement or contract entered into by any industrial enterprises, with any financial institution banks or other parties for obtaining finance whether for its long term capital, working capital or for any deferred payment finance.
4. To lend or advance money to builders and other persons on securities of all description whether real or personal and to grant loans upon mortgage of any lands, buildings, hereditaments of whatever tenure for the improvement thereof or otherwise.
5. To carry on the business of finance, trust, legal trust and to finance Industrial Enterprises and to promote companies engaged in industrial and trading business and a guarantee house.
6. To borrow or rise money and secure and discharge any debt or obligation or binding on the company in such manner as may be though fit, and in particular by mortgage of the undertaking and all or any of the immovable and movable property (present and future) and the uncalled capital of the company, or by the creation and issue, on such terms as may be thought expedient, of debentures or debenture-stock perpetual or otherwise, or other securities of any description provided that the company shall not carry on banking business as defined in the Banking (Companies Act, 1949 and to secure sound investments of foreign capital in Indian undertakings and enterprises and Indian capital in foreign undertakings and enterprises.
7. To manage Investment pools, mutual funds, Issue of shares, Stocks, Securities, Bonds and other negotiable instruments and securities.
8. To carry on the business of Commission Agents, brokers, factors, consultants, representatives, middlemen, real estate, iron and steel, foodgrains, importers, exporters, and a guarantee house, all kinds of Articles, goods, materials, commodities, etc., of commerce and merchandise and products thereof.

The Transferee Company primarily engaged in the business of investment in shares of Group Companies.

The Present Authorised Share Capital of the Transferee Company is Rs 2,00,00,000 divided into 20,00,000 Equity Shares of Rs 10 each. The present Issued, Subscribed and Paid up Share Capital of the Company is 2,00,00,000 divided into 20,00,000 equity Shares of Rs 10 each.

3. All the Transferor Companies and the Transferee Company are unlisted Group Companies under common shareholding, management and control. The entire share capital of the Transferor Companies and of the Transferee Company is held by the Promoters, Directors,

their family members and associates. Hence, general public is not affected by the share exchange ratio in the proposed amalgamation.

**4. Valuation Methodologies for Amalgamation:**

- a. There are a number of techniques/methods for valuation of shares.  
According to a statement: "The valuation of shares is a technical matter which requires considerable skill and expertise. There are bound to be differences of opinion as to the correct value of the shares of the Company on the basis of techniques / method adopted for the valuation. However, it cannot be said that the valuation agreed upon has been unfair."
- b. However, following techniques/ Methods are used most frequently for valuation of shares:
  - i. Net Asset Value (NAV);
  - ii. Price Earning Capacity Value (PECV); and
  - iii. Market Price
- c. Since all the Companies are un-listed companies, no market price/quotations are available for the shares of these companies.
- d. Further, the Transferor Companies and Transferee Company do not have consistency in their business volume and profitability. Therefore, even the Price Earning Capacity Value of shares is not a reliable valuation method in the present case.
- e. Hence, Fair Valuation of Shares of the Transferor Companies and Transferee Company has been determined on the basis of Net Assets value of shares for the purpose of working out share exchange ratio for amalgamation, which seems to be most appropriate in the instant case.
- f. Net Asset Value of Shares has been calculated on the basis of the latest Audited Balance Sheet/ Provisional Balance as on 31<sup>st</sup> March, 2018.

**7. Share Exchange Ratio for the proposed Amalgamation:** On the basis of valuation exercise and after rounding off, we recommend the following Share Swap Ratio for the proposed amalgamation:

- a. The Transferee Company will issue 78 (Seventy Eighty) Equity Shares of Rs 10 each, as fully paid up, for every 100 (One Hundred) Equity Shares of Rs 10 each held in the Transferor Company No. 1 Carefree Investment Co. Limited.
  - b. The Transferee Company will issue 87 (Eighty-Seven) Equity Shares of Rs 10 each, as fully paid up, for every 100 (One Hundred) Equity Shares of Rs 10 each held in the Transferor Company No. 2 Divine Leasing and Finance Limited.
  - c. The Transferee Company will issue 131 (One Hundred Thirty-One) Equity Shares of Rs 10 each, as fully paid up, for every 100 (One Hundred) Equity Shares of Rs 10 each held in the Transferor Company No. 3 Excellent Commercial Enterprises and Investment Limited.
  - d. The Transferee Company will issue 85 (Eighty-Five) Equity Shares of Rs 10 each, as fully paid up, for every 100 (One Hundred) Equity Shares of Rs 10 each held in the Transferor Company No. 4 International Resources Limited.
  - e. The Transferee Company will issue 99 (Ninety-Nine) Equity Shares of Rs 10 each, as fully paid up, for every 100 (One Hundred) Equity Shares of Rs 10/- each held in the Transferor Company No. 5 Moderate Investment and Commercial Enterprises Limited.
- 8 Separate workings of Valuation of Shares and other documents as referred to in this report, if any, are enclosed herewith.

For RAKESH AIRON & CO.  
Chartered Accountants  
Firm Reg. No 08198N

Rakesh Kumar Agarwal  
Proprietor  
Membership No 086574

Date: 21<sup>st</sup> May, 2018  
Place: Delhi  
Encl: as above

**Calculation of Net Asset Value of Equity Shares of:**

**CAREFREE INVESTMENT COMPANY LIMITED (Transferor Company 1)**

As on 31<sup>st</sup> March, 2018

<b>Particulars</b>	<b>Amount (Rs. '000)</b>
Paid Up Equity Share Capital	14,900
Reserve & Surplus	1,929
Revaluation reserve on Inventories	1,15,138
<b>Total Net Asset Value of the Company</b>	<b>1,31,967</b>
Total Numbers of Equity Shares	14,90,000
Face Value per Equity Shares in Rs	10
<b>Net Asset Value per Share in Rs.</b>	<b>88.57</b>

**DIVINE LEASING AND FINANCE LIMITED (Transferor Company 2)**

As on 31<sup>st</sup> March, 2018

<b>Particulars</b>	<b>Amount (Rs. '000)</b>
Paid Up Equity Share Capital	9,980
Reserve & Surplus	1,029
Revaluation reserve on Inventories	87,261
<b>Total Net Asset Value of the Company</b>	<b>98,270</b>
Total Numbers of Equity Shares	9,98,000
Face Value per Equity Shares in Rs	10
<b>Net Asset Value per Share in Rs.</b>	<b>98.47</b>

**EXCELLENT COMMERCIAL ENTERPRISES AND INVESTMENT LIMITED( Transferor Company 3)**

As on 31<sup>st</sup> March, 2018

<b>Particulars</b>	<b>Amount (Rs. '000)</b>
Paid Up Equity Share Capital	9,950
Reserve & Surplus	7,042
Revaluation reserve on Inventories	1,31,497
<b>Total Net Asset Value of the Company</b>	<b>1,48,489</b>
Total Numbers of Equity Shares	9,95,000
Face Value per Equity Shares in Rs	10
<b>Net Asset Value per Share in Rs.</b>	<b>149.24</b>

**INTERNATIONAL RESOURCES LIMITED ( Transferor Company 4)**

As on 31<sup>st</sup> March, 2018

<b>Particulars</b>	<b>Amount (Rs. '000)</b>
Paid Up Equity Share Capital	20,000
Reserve & Surplus	398
Revaluation reserve on Inventories	1,71,966
<b>Total Net Asset Value of the Company</b>	<b>1,92,364</b>
Total Numbers of Equity Shares	20,00,000
Face Value per Equity Shares in Rs	10
<b>Net Asset Value per Share in Rs.</b>	<b>96.18</b>

**MODERATE INVESTMENT & COMMERCIAL ENTERPRISES LIMITED  
( Transferor Company 5)**

As on 31st March, 2018

<b>Particulars</b>	<b>Amount (Rs. '000)</b>
Paid Up Equity Share Capital	19,900
Reserve & Surplus	9,233
Revaluation reserve on Inventories	1,94,859
<b>Total Net Asset Value of the Company</b>	<b>2,23,992</b>
Total Numbers of Equity Shares	19,90,000
Face Value per Equity Shares in Rs	10
<b>Net Asset Value per Share in Rs.</b>	<b>112.56</b>

**HINDUSTAN COMMERCIAL COMPANY LIMITED (Transferee Company)**

As on 31st March, 2018

<b>Particulars</b>	<b>Amount (Rs. '000)</b>
Paid Up Equity Share Capital	20,000
Reserve & Surplus	4,359
Revaluation reserve on Inventories	2,01,879
<b>Total Net Asset Value of the Company</b>	<b>2,26,238</b>
Total Numbers of Equity Shares	20,00,000
Face Value per Equity Shares in Rs	10
<b>Net Asset Value per Share in Rs.</b>	<b>113.12</b>

**Calculation of Fair Value of Shares & Exchange Ratio**

<b>Company Name</b>	<b>NAV (Rs)</b>	<b>Exchange Ratio</b>
Hindustan Commercial Company Limited (Transferee Company)	113.12	1.000
Carefree Investment Company Limited (Transferor Company 1)	88.57	1.277
Divine Leasing And Finance Limited (Transferor Company 2)	98.47	1.149
Excellent Commercial Enterprises and Investments Limited (Transferor Company 3)	149.24	0.758
International Resources Limited (Transferor Company 4)	96.18	1.176
Moderate Investment & Commercial Enterprises Limited (Transferor Company 5)	112.56	1.005



**Annexure -3: Report pursuant to Section 232(2) (c) read with Section 102 of the Companies Act, 2013**

**Report adopted by the Board of Directors of Hindustan Commercial Company Limited at its Meeting Held on 23<sup>rd</sup> May, 2018 at Noida, explaining the effect of the scheme on directors, key personnel, promoters and non-promoter shareholders and employees.**

The proposed merger of M/s Carefree Investment Company Limited (Transferor Company 1), M/s Divine Leasing and Finance Limited (Transferor Company 2), M/s Excellent Commercial Enterprises and Investment Limited (Transferor Company 3), M/s International Resources Limited (Transferor Company 4), M/s Moderate Investment and Commercial Enterprises Limited (Transferor Company 5) with Hindustan Commercial Company Limited (Transferee Company) through a Scheme of Amalgamation and Arrangement ("the Scheme") was considered and approved by the Board of Directors of the Company at its Meeting held on 23<sup>rd</sup> May, 2018. As per Section 232(2)(c) of the Companies Act, 2013, a report adopted by the Directors explaining effect of compromise on shareholders, key management personnel, promoters and non-promoter shareholders laying out in particular, the share exchange ratio, is required to be circulated to the equity shareholders along with the notice convening the Meeting.

1. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.
2. The following documents were placed the Board:
  - (a) Draft Scheme duly initialled by the Chairman of the Board Meeting for the purpose of identification,
  - (b) Valuation Report alongwith Share Exchange Ratio from Rakesh Airon & Co., Chartered Accountants dated May 21, 2018.
- 3. Effect of Scheme of Amalgamation and Arrangement on each class of Shareholders, Key Managerial Personnel, Promoters and Non-Promoter Shareholders:**
  - 1) Post the Scheme becoming effective except for allotment of shares by Hindustan Commercial Company Limited (Transferee Company) in the agreed exchange ratio i.e.
    - (a) 78 equity shares of Rs.10/- each, fully paid-up, for 100 equity shares of Rs.10/- each, fully paid-up, of Carefree Investment Company Limited (Transferor Company 1).
    - (b) 87 equity shares of Rs.10/-, each, fully paid-up, for 100 equity shares of Rs.10/- each, fully paid-up, of Divine Leasing and Finance Limited (Transferor Company 2).
    - (c) 131 equity shares of Rs.10/-each, fully paid-up, for 100 equity shares of Rs.10/- each, fully paid-up, Excellent Commercial Enterprises and Investment Limited (Transferor Company 3)".
    - (d) 85 equity shares of Rs.10/-each, fully paid-up, for 100 equity shares of Rs.10/- each, fully paid-up, of International Resources Limited (Transferor Company 4)".
    - (e) 99 equity shares of Rs.10 each, fully paid-up, for 100 equity shares of Rs.10/-each, fully paid-up, of Moderate Investment and Commercial Enterprises Limited (Transferor Company 5).

The rights and interests of the shareholders of the Company shall not be affected and the Scheme shall also not be prejudicial to the interest of the shareholders of the Company.

- 2) There are only equity shareholders in the Company and in accordance the Scheme the Promote and non-promoter shareholders have been treated at par. Further, the Scheme of Amalgamation and Arrangement has been proposed to consolidate the Transferor Companies and the Transferee Company in a single entity, which will provide several benefits including synergy, economies of scale, efficiencies and cost competitiveness. Thus, there will be no adverse effect of the said Scheme of Amalgamation and Arrangement on the Equity Shareholders (the only class of shareholders), Key Managerial Personnel, Promoter and Non-Promoter Shareholders of the Company.
- 3) There are no special difficulties in valuation.

In the opinion on the Board, the said scheme will be advantageous and beneficial to its shareholders and other stakeholders and the terms thereof are fair and reasonable.

By order of the Board  
For Hindustan Commercial Company Limited

Sd/  
Rajat Kumar  
Director  
DIN:06535125  
Dated: 23<sup>rd</sup> May, 2018

**Annexure- 4: Unaudited Financial Statements of Carefree Investment Company Limited  
(Transferor Company 1) as on November 26,2018**

**Carefree Investment Company Limited  
Provisional Balance Sheet as at 26<sup>th</sup> Nov, 2018**

				(Rs. in thousands)	
Particulars	Note	As at 26.11.2018 (Rs.)	As at 31.03.2018 (Rs.)		
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' Funds</b>					
(a) Share Capital	2	14,900	14,900		
(b) Reserves and Surplus	3	3,215	1,929		
<b>2 Current Liabilities</b>					
(a) Short-term Borrowings	4	164	226		
(b) Other Current Liabilities	5	3	54		
(c) Short-term Provisions	6	5,955	5,955		
<b>TOTAL</b>		<b>24,237</b>	<b>23,064</b>		
<b>II. ASSETS</b>					
<b>1 Non-Current Assets</b>					
(a) Fixed Assets					
- Tangible Assets	7	399	518		
(b) Deferred Tax Assets	8	2	10		
<b>2 Current Assets</b>					
(a) Inventories	9	14,658	14,308		
(b) Trade Receivables	10	376	352		
(c) Cash and Cash Equivalents	11	16	34		
(d) Short-term Loans and Advances	12	7,872	7,082		
(e) Other Current Assets	13	914	760		
<b>TOTAL</b>		<b>24,237</b>	<b>23,064</b>		
	1				

For and on behalf of the Board of Directors

Place : Noida  
Date : 27/11/2018

Rajat Kumar  
Director  
DIN: 06535125

Jagbir Singh  
Director  
DIN:06553628

**Carefree Investment Company Limited**  
**Provisional Statement of Profit and Loss as at 26<sup>th</sup> Nov, 2018**

Particulars	Note	(Rs. in thousands)	
		As at 26.11.2018	As at 31.03.2018 (Rs.)
<b>I. INCOME</b>			
GST (Taxable) Incomes	14	150	300
Operational Incomes (No GST)	15	1,597	1,164
<b>Total Revenue</b>		<b>1,747</b>	<b>1,465</b>
<b>II EXPENDITURE</b>			
Purchases of Stock-in-Trade		-	928
Increase in Stock-in-trade	16	-	(928)
Finance Costs	17	48	12
Depreciation and Amortization Expense	18	119	160
Other Expenses	19	286	513
<b>Total Expenses</b>		<b>454</b>	<b>685</b>
<b>Profit Before Exceptional and Extraordinary Items and Tax</b>		<b>1,294</b>	<b>780</b>
Exceptional Items		-	-
<b>Profit before Extraordinary Items and Tax</b>		<b>1,294</b>	<b>780</b>
<b>Extraordinary Items</b>			
a) Provision for Diminution in the value of stock		-	1,929
b) Provision for Non Performing assets		-	(1,118)
b) Provision for standard assets		-	-
<b>Profit Before Tax</b>		<b>1,294</b>	<b>-31</b>
Tax Expense:			
- Current tax		-	-
- Deffered Tax		8	10
- Provision for taxation for earlier years		-	-
- Provision for taxation for current year		259	156
<b>Profit/(Loss) for the Period</b>		<b>1,027</b>	<b>-198</b>
Earnings Per Equity Share of face value of `10 each:			
Basic		<b>0.69</b>	<b>-0.13</b>
Diluted		<b>0.69</b>	<b>-0.13</b>

For and on behalf of the Board of Directors

Place : Noida  
Date : 27/11/2018

Rajat Kumar  
Director  
DIN: 06535125

Jagbir Singh  
Director  
DIN:06553628

**Annexure- 5: Unaudited Financial Statements of Divine Leasing and Finance Limited  
(Transferor Company 2) as on November 26,2018**

**Divine Leasing and Finance Limited  
Provisional Balance Sheet as at 26<sup>th</sup> Nov, 2018**

(Rs. in thousands)			
Particulars	Note	As at 26.11.2018	As at 31.03.2018 (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	2	<b>9,980</b>	9,980
(b) Reserves and Surplus	3	<b>2,084</b>	1,030
<b>2 Current Liabilities</b>			
(a) Short-term Borrowings	4	<b>117</b>	315
(b) Other Current Liabilities	5	<b>3</b>	55
(c) Short-term Provisions	6	<b>5,445</b>	5,445
<b>TOTAL</b>		<b>17,629</b>	<b>16,824</b>
<b>II. ASSETS</b>			
<b>1 Current Assets</b>			
(a) Inventories	7	<b>13,143</b>	12,718
(b) Trade Receivables	8	<b>533</b>	571
(c) Cash and Cash Equivalents	9	<b>14</b>	35
(d) Short-term Loans and Advances	10	<b>3,420</b>	2,981
(e) Other Current Assets	11	<b>519</b>	519
<b>TOTAL</b>		<b>17,629</b>	<b>16,824</b>

For and on behalf of the Board of Directors

Place : Noida  
Date : 27/11/2018

Deepa Nanda  
Director  
DIN : 06535258

Rajat  
Kumar  
Director  
DIN :  
06535125

**Divine Leasing and Finance Limited****Provisional Statement of Profit and Loss as at 26<sup>th</sup> Nov, 2018**

(Rs. in thousands)			
Particulars	Note	As at 26.11.2018 (Rs.)	As at 31.03.2018 (Rs.)
<b>I. INCOME</b>			
Operational Incomes (No GST)	12	1,335	1,015
Other Incomes	13	-	-
<b>Total Revenue</b>		<u>1,335</u>	<u>1,015</u>
<b>II. EXPENDITURE</b>			
Purchases of Stock-in-Trade		-	700
Increase in Stock-in-trade	14	-	(700)
Finance Costs	15	58	14
Other Expenses	16	223	533
<b>Total Expenses</b>		<u>281</u>	<u>547</u>
<b>Profit Before Exceptional and Extraordinary Items and Tax</b>		1,054	468
Exceptional Items			-
<b>Profit before Extraordinary Items and Tax</b>		<u>1,054</u>	<u>468</u>
<b>Extraordinary Items</b>			-
a) Provision for Non-Performing assets		-	(862)
b) Provision for Diminution in the value of stock		-	359
c) Provision for standard assets		-	-
<b>Profit Before Tax</b>		<u>1,054</u>	<u>971</u>
Tax Expense:			
- Current tax		-	-
- Deferred tax		-	-
- Provision for taxation for earlier years		-	-
- Provision for taxation for current year		211	94
<b>Profit/(Loss) for the Period</b>		<u><u>843</u></u>	<u><u>878</u></u>
Earnings Per Equity Share of face value of ` 10 each:			
Basic		0.84	0.88
Diluted		0.84	0.88

For and on behalf of the Board of Directors

Place : Noida  
Date : 27/11/2018Deepa Nanda  
Director  
DIN : 06535258Rajat Kumar  
Director  
DIN : 06535125

**Annexure- 6: Unaudited Financial Statements of Excellent Commercial Enterprises and Investment Limited (Transferor Company 3) as on November 26,2018**

**Excellent Commercial Enterprises and Investment Ltd.  
Provisional Balance Sheet as at 26<sup>th</sup> Nov, 2018**

		(Rs. in thousands)	
Particulars	Note	As at 26.11.2018 (Rs.)	As at 31.03.2018 (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	2	9,950	9,950
(b) Reserves and Surplus	3	8,863	7,042
<b>2 Current Liabilities</b>			
(a) Short-term Borrowings	4	100	93
(b) Other Current Liabilities	5	32	82
(c) Short-term Provisions	6	5,774	5,774
<b>TOTAL</b>		<b>24,719</b>	<b>22,941</b>
<b>II. ASSETS</b>			
<b>1 Current Assets</b>			
(a) Inventories	7	19,680	19,680
(b) Trade Receivables	8	643	566
(c) Cash and Cash Equivalents	9	14	34
(d) Short-term Loans and Advances	10	4,382	2,661
<b>TOTAL</b>		<b>24,719</b>	<b>22,941</b>

For and on behalf of the Board of Directors

Place: Noida  
Date : 27/11/2018

Rajat Kumar  
Director  
DIN : 06535125

Shikha  
Director  
DIN :06535363

**Excellent Commercial Enterprises and Investment Ltd.**  
**Provisional Statement of Profit and Loss as at 26<sup>th</sup> Nov, 2018**

(Rs. in thousands)			
Particulars	Note	As at 26.11.2018 (Rs.)	As at 31.03.2018 (Rs.)
<b>I. INCOME</b>			
Operational Incomes (No GST)	11	2,043	1,488
<b>Total Revenue</b>		<b>2,043</b>	<b>1,488</b>
<b>II. EXPENDITURE</b>			
Purchases of Stock-in-Trade		-	3,402
Increase in Stock-in-trade	12	-	(3,402)
Finance Costs	13	5	5
Other Expenses	14	217	510
<b>Total Expenses</b>		<b>222</b>	<b>515</b>
<b>Profit Before Exceptional and Extraordinary Items and Tax</b>		<b>1,821</b>	<b>973</b>
Exceptional Items		-	-
<b>Profit before Extraordinary Items and Tax</b>		<b>1,821</b>	<b>973</b>
<b>Extraordinary Items</b>			
a) Provision for Diminution in the value of stock		-	(38)
b) Provision for Non Performing assets		-	(1,073)
c) Provision for Standard Assets		-	-
<b>Profit Before Tax</b>		<b>1,822</b>	<b>2,085</b>
Tax Expense:			
- Current tax		-	-
- Deferred tax		-	-
- Provision for reserves for earlier years		-	-
- Provision for reserves for current year		364	195
<b>Profit/(Loss) for the Period</b>		<b>1457</b>	<b>1890</b>
Earnings Per Equity Share of face value of ` 10 each:			
Basic		1.46	1.90
Diluted		1.46	1.90

For and on behalf of the Board of Directors

Place: Noida  
Date : 27/11/2018

Rajat Kumar  
Director  
DIN : 06535125

Shikha  
Director  
DIN :06535363

**Annexure- 7: Unaudited Financial Statements of International Resources Limited (Transferor Company 4) as on November 26,2018**

**International Resources Limited**

**Provisional Balance Sheet as at 26<sup>th</sup> Nov, 2018**

				(Rs. in thousands)	
Particulars	Note	As at 26.11.2018 (Rs.)	As at 31.03.2018 (Rs.)		
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' Funds</b>					
(a) Share Capital	2	20,000	20,000		
(b) Reserves and Surplus	3	3,351	398		
<b>2 Current Liabilities</b>					
(a) Short-term Borrowings	4	-	269		
(b) Other Current Liabilities	5	31	84		
(c) Short-term Provisions	6	18,576	18,576		
<b>TOTAL</b>		<b>41,958</b>	<b>39,327</b>		
<b>II. ASSETS</b>					
<b>1 Current Assets</b>					
(a) Inventories	7	31,015	31,015		
(b) Trade Receivables	8	866	801		
(c) Cash and Cash Equivalents	9	227	33		
(d) Short-term Loans and Advances	10	9,850	7,478		
<b>TOTAL</b>		<b>41,958</b>	<b>39,327</b>		

For and on behalf of the Board of Directors

Place : Noida

Date : 27.11.2018

Deepa Nanda

Director

DIN : 06535258

Jagbir Singh

Director

DIN :06553628



**International Resources Limited****Provisional Statement of Profit and Loss as at 26<sup>th</sup> Nov, 2018**

(Rs. in thousands)			
Particulars	Note	As at 26.11.2018 (Rs.)	As at 31.03.2018 (Rs.)
<b>I. INCOME</b>			
Operational Incomes (No GST)	11	3,240	2,303
<b>Total Revenue</b>		<b>3,240</b>	<b>2,303</b>
<b>II. EXPENDITURE</b>			
Purchases of Stock-in-Trade		-	1,862
Increase in Stock-in-trade	12	-	(1,862)
Finance Costs	13	5	13
Other Expenses	14	282	558
<b>Total Expenses</b>		<b>287</b>	<b>571</b>
<b>Profit Before Exceptional and Extraordinary Items and Tax</b>		<b>2953</b>	<b>1732</b>
Exceptional Items		-	-
<b>Profit before Extraordinary Items and Tax</b>		<b>2,953</b>	<b>1,732</b>
<b>Extraordinary Items</b>			
a) Provision for Non Performing assets		-	-1,749
b) Provision for Diminution in the value of stock		-	63
c) Provision for Standard Assets		-	-
<b>Profit Before Tax</b>		<b>2,953</b>	<b>3,419</b>
Tax Expense:			
- Current tax		-	-
- Deferred tax		-	-
- Provision for taxation for earlier years		-	-
- Provision for taxation for current year		591	346
<b>Profit/(Loss) for the Period</b>		<b>2,362</b>	<b>3,073</b>
Earnings Per Equity Share of face value of ` 10 each:			
Basic		1.18	1.54
Diluted		1.18	1.54

For and on behalf of the Board of Directors

Place : Noida

Date : 27.11.2018

Deepa Nanda

Director

DIN : 06535258

Jagbir Singh

Director

DIN :06553628

**Annexure- 8: Unaudited Financial Statements of Moderate Investment and Commercial Enterprises Limited (Transferor Company 5) as on November 26, 2018**

**Moderate Investment and Commercial Enterprises Limited  
Provisional Balance Sheet as at 26<sup>th</sup> Nov, 2018**

				(Rs. in thousands)	
Particulars	Note	As at 26.11.2018 (Rs.)	As at 31.03.2018 (Rs.)		
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' Funds</b>					
(a) Share Capital	2	19,900	19,900		
(b) Reserves and Surplus	3	12,538	9,233		
<b>2 Current Liabilities</b>					
(a) Short-term Borrowings	4	-	289		
(b) Other Current Liabilities	5	29	82		
(c) Short-term Provisions	6	9,799	9,799		
<b>TOTAL</b>		<b>42,266</b>	<b>39,303</b>		
<b>II. ASSETS</b>					
<b>1 Current Assets</b>					
(a) Current Investments	7	1,000	1,000		
(b) Inventories	8	32,444	32,444		
(c) Trade Receivables	9	1,270	1,058		
(d) Cash and Cash Equivalents	10	265	33		
(e) Short-term Loans and Advances	11	7,287	4,768		
<b>TOTAL</b>		<b>42,266</b>	<b>39,303</b>		
	1				

Place : Noida  
Date : 27/11/2018

Jagbir Singh  
Director  
DIN : 06553628

Rajat Kumar  
Director  
DIN : 06535125

**Moderate Investment & Commercial Enterprises Limited**  
**Provisional Statement of Profit and Loss as at 26<sup>th</sup> Nov, 2018**

(Rs. in thousands)			
Particulars	Note	As at 26.11.2018 (Rs.)	As at 31.03.2018 (Rs.)
<b>I. INCOME</b>			
Operational Incomes (NO GST)	12	3,526	2,369
<b>Total Revenue</b>		<b>3,526</b>	<b>2,369</b>
<b>II. EXPENDITURE</b>			
Purchases of Stock-in-Trade		-	1,900
Increase in Stock-in-trade	13	-	(1,900)
Finance Costs	14	6	11
Other Expenses	15	215	552
<b>Total Expenses</b>		<b>221</b>	<b>563</b>
<b>Profit Before Exceptional and Extraordinary Items and Tax</b>		<b>3,305</b>	<b>1,806</b>
Exceptional Items		-	-
<b>Profit before Extraordinary Items and Tax</b>		<b>3,305</b>	<b>1,806</b>
<b>Extraordinary Items</b>			
a) Provision for Diminution in the value of stock		-	(241)
b) Provision for Non Performing assets		-	(2,295)
c) Provision for Standard Assets		-	-
<b>Profit Before Tax</b>		<b>3,305</b>	<b>4,342</b>
Tax Expense:			
- Current tax		-	-
- Deferred tax		-	-
- Provision for taxation for earlier years		-	-
- Provision for taxation for current year		661	361
<b>Profit/(Loss) for the Period</b>		<b>2,644</b>	<b>3,981</b>
Earnings Per Equity Share of face value of ` 10 each:			
Basic		1.33	2.00
Diluted		1.33	2.00

Place : Noida  
Date : 27/11/2018

Jagbir Singh  
Director  
DIN : 06553628

Rajat Kumar  
Director  
DIN : 06535125

**Annexure- 9: Unaudited Financial Statements of Hindustan Commercial Company Limited  
(Transferee Company) as on November 26,2018**

**Hindustan Commercial Company Ltd.  
Provisional Balance Sheet as at 27<sup>th</sup> Nov, 2018**

		(Rs. in thousands)	
Particulars	Note	As at 27.11.2018 (Rs.)	As at 31.03.2018 (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	2	20,000	20,000
(b) Reserves and Surplus	3	7,803	4,359
<b>2 Non-Current Liabilities</b>			
(a) Long-term Borrowings	4	-	-
<b>3 Current Liabilities</b>			
(a) Short-term Borrowings	5	1,028	3,914
(b) Other Current Liabilities	6	34	82
(c) Short-term Provisions	7	22,411	22,411
<b>TOTAL</b>		<b>51,276</b>	<b>50,766</b>
<b>II. ASSETS</b>			
<b>1 Current Assets</b>			
(a) Current Investments	8	1,500	1,500
(b) Inventories	9	35,932	35,782
(c) Trade Receivables	10	906	749
(d) Cash and Cash Equivalents	11	621	31
(e) Short-term Loans and Advances	12	12,316	12,704
<b>TOTAL</b>		<b>51,276</b>	<b>50,766</b>

For and on behalf of the Board of Directors

Place : Noida  
Date : 27.11.2018

Rajat Kumar  
Director  
DIN : 06535125

Jagbir Singh  
Director  
DIN :06553628

**Hindustan Commercial Company Ltd.****Provisional Statement of Profit and Loss as at 27<sup>th</sup> Nov, 2018**

(Rs. in thousands)			
Particulars	Note	As at 27.11.2018 (Rs.)	As at 31.03.2018 (Rs.)
<b>I. INCOME</b>			
Operational Incomes (No GST)	13	4,137	2,957
<b>Total Revenue</b>		<b>4,137</b>	<b>2,957</b>
<b>II. EXPENDITURE</b>			
Purchases of Stock-in-Trade		-	2,400
Increase in Stock-in-trade	14	-	(2,400)
Finance Costs	15	135	10
Other Expenses	16	558	593
<b>Total Expenses</b>		<b>692</b>	<b>603</b>
<b>Profit Before Exceptional and Extraordinary Items and Tax</b>		<b>3,444</b>	<b>2,354</b>
Exceptional Items			
<b>Profit before Extraordinary Items and Tax</b>		<b>3,444</b>	<b>2,354</b>
<b>Extraordinary Items</b>			
a) Provision for Diminution in the value of stock		-	2039
b) Provision for Non Performing assets		-	(2011)
c) Provision for Standard Assets		-	-3
<b>Profit Before Tax</b>		<b>3444</b>	<b>2329</b>
Tax Expense:			
- Current tax		-	-
- Deferred tax		-	-
- Provision for taxation for earlier years		-	-
- Provision for taxation for current year		<b>689</b>	471
<b>Profit/(Loss) for the Period</b>		<b>2755</b>	<b>1858</b>
Earnings Per Equity Share of face value of ` 10 each:			
Basic		1.38	0.93
Diluted		1.38	0.93

For and on behalf of the Board of Directors

Place : Noida  
Date : 27.11.2018Rajat Kumar  
Director  
DIN : 06535125Jagbir Singh  
Director  
DIN :06553628



**Annexure – 10: Proxy Form**

**Form -No. MGT-11**

**Proxy form**

[pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (management and Administration) Rules, 2014]

**Hindustan Commercial Company Limited**

CIN: U51909UP1984PLC099025;  
 Regd. off.: C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar UP- 201301  
 Phone: 011-25769111; Email: satishagrawal307@yahoo.com

Name of the member (s): \_\_\_\_\_

Registered Address: \_\_\_\_\_

\_\_\_\_\_ E-mail Id: \_\_\_\_\_

Folio No/ Client Id: DP ID: \_\_\_\_\_

I/We, being the member (s) of \_\_\_\_\_ shares of Hindustan Commercial Company Limited, hereby appoint:

1. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_  
 Email id \_\_\_\_\_ or failing him

2. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_  
 Email id \_\_\_\_\_ or failing him

3. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_  
 Email id \_\_\_\_\_

And whose signature (s) are appended below as my/our proxy to attend and vote (on poll) for me/us at Tribunal Convened Meeting of the Equity Shareholders of the Company to be held at Hotel Mint, Plot No. B-40, Block -B, Sector-1, Noida (UP)-201301 on Saturday, the 05<sup>th</sup> day of January, 2019 at 12:30 P.M.

Resolution No.	Particulars
1	Approval of Scheme of Amalgamation & Arrangement of M/s Carefree Investment Company Limited(Transferor Company 1), M/s Divine Leasing and Finance Limited (Transferor Company 2), M/s Excellent Commercial Enterprises and Investment Limited (Transferor Company 3), M/s International Resources Limited (Transferor Company 4), M/s Moderate Investment and Commercial Enterprises Limited(Transferor Company 5) with Hindustan Commercial Company Limited (Transferee Company)

Signature of Proxy.....

Signature of member.....

Signed this.....day of.....20.....



## Annexure – 11: Attendance Slip and Route Map of the Venue

### Hindustan Commercial Company Limited

CIN: U51909UP1984PLC099025;

Regd. off.: C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar UP- 201301

Phone: 011-25769111; Email: sathagrawal307@yahoo.com

### ATTENDANCE SLIP

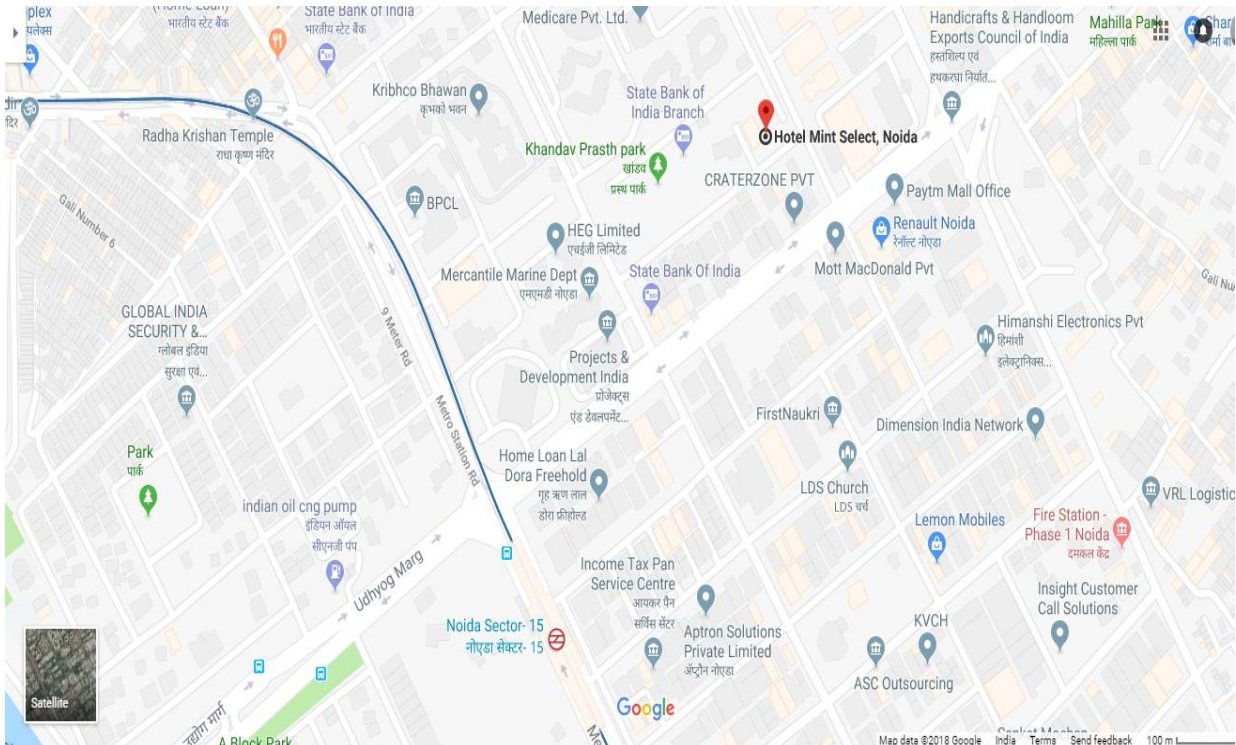
Folio No/DP ID or Client ID		No of Shares	
Name of the Member(s)/proxy: _____			
Address: _____			
_____			
_____			
Email id:			

I hereby record my presence at the Tribunal convened Meeting of Equity Shareholders of the Company held at Hotel Mint, Plot No. B-40, Block-B, Sector-1, Noida (UP)-201301 on Saturday, the 05<sup>th</sup> day of January, 2019 at 12:30 P.M.

Signature of the Member/Proxy \_\_\_\_\_

Note: Please fill this attendance slip and hand it over at the entrance of the hall.  
Members/Proxyholder/Authorised representative are requested to bring their copy of notice for reference at the Meeting

### Route Map of the Venue: Hotel Mint, Plot No. B-40, Block-B, Sector-1, Noida



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