

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

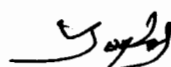
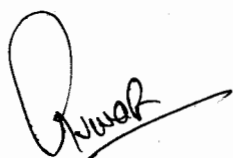
Act, 2013 read with Companies (Compromises, Arrangements and

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-

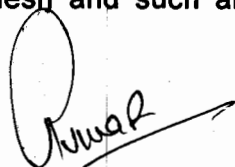


201301(hereinafter referred to as "Excellent" or the "Transferor Company 3"), International Resources Limited a Company incorporated under the Companies Act, 1956 having its registered office at C-76, First Floor, Sector-22, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301(hereinafter referred to as "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

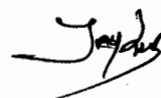


Regional Director, Northern Region bearing the date 09/10/2017 and a certified copy of the said order was registered by the Registrar of Companies, Kanpur on 23/11/2017 (Twenty Third day of November Two Thousand Seventeen). The Corporate Identification Number (CIN) of the Company is now U65993UP1981PLC098831 and PAN is AAACC4747R (Copy of PAN is attached as Annexure-A-1).

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



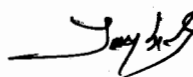
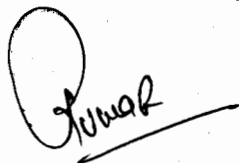
thought fit, uncalled capital) or otherwise however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities, of all kinds and description.

GENERAL FINANCING INSTITUTION:

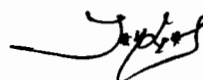

2. To carry on the business of a company established with the object of financial industrial enterprises within the meaning of Section 370 of the Companies, 1956, and to make loans, give guarantees and provide securities to any other company, whether promoted by this company or not. To acquire to take 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.

A Copy of Memorandum and Article of Association is enclosed herewith as **Annexure-A-4**.

- 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. Copy of Certificate(s) of Registration are attached as **Annexure-A-5 (colly.)**.
- 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, 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** (Copy of PAN is attached as **Annexure-A-1**).
- 2.9. The Main Objects of the Transferor Company 2 are set out in the enclosed Memorandum of Association and are as follows: -

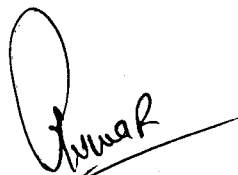


1. To carry on the business of a leasing and hire purchase company and to acquire, to provide on lease or to provide on hire purchase basis all types of industrial and offices plant, equipment, machinery vehicles, buildings and real estate, required for manufacturing processing, transportation and trading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

A Copy of Memorandum and Article of Association is enclosed herewith as Annexure- A-12.

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). Copy of Certificate of Registration (New Delhi office) and said letter are attached as **Annexure-A-13 (colly)**.

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, 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** (Copy of PAN is attached as **Annexure-A-1**).

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:

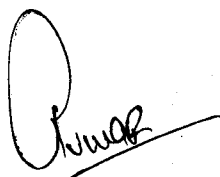
2. The acquire and hold shares, Stocks, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere any debentures, debenture stocks, bonds, obligations and securities, issued or guaranteed by any government, 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.

A Copy of Memorandum and Article of Association is enclosed herewith as Annexure-A-20.



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

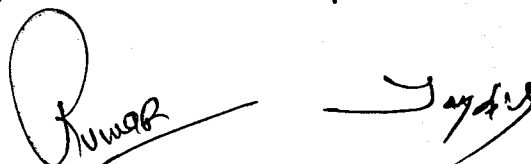
2.18. The Transferor Company 3 was originally registered with Reserve Bank of India, (New Delhi Office of the Bank) as Non-Banking Financial Company vide Certificate of Registration (CoR) No. 14.00329 dated 07/03/1998. Upon shifting of registered office to the State of Uttar Pradesh, registration at 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). Copy of Certificate of Registration (New Delhi office) and said letter are attached as Annexure-A-21(colly.).

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, 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.

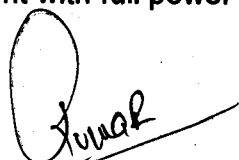
2.22. International Resources Limited (International) ("Transferor Company 4") is an existing company within the meaning of the Companies Act, 2013. The Transferor Company 4 was incorporated on 09/01/1985 (The Ninth Day of January One Thousand Nine Hundred Eighty-Five) vide Certificate of Incorporation 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** (Copy of PAN is attached as Annexure-A-1).

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.

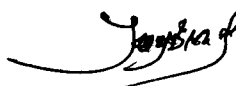
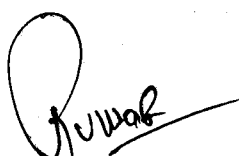
A Copy of Memorandum and Article of Association is enclosed herewith as **Annexure-A-28**.

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). Copy of Certificate of Registration (New Delhi office) and said letter are attached as **Annexure-A-29 (colly.)**.

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, 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.

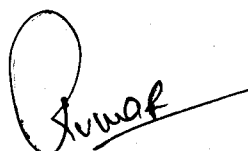
2.28. There are no Investigation or Proceedings under the Companies Act 1956/2013 pending against Transferor Company 4.

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** (Copy of PAN is attached as Annexure-A-1).

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:

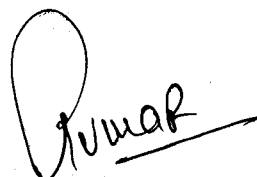
1. To carry on the business as buyers, sellers, importers, exporters, stockists, agents, commission agents, forwarding and clearing agents, distributors, warehousemen, merchants, traders, sales organizers,




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

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A handwritten signature in black ink, appearing to read 'Jagdish', with a horizontal line underneath.

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 an individual capitalist may lawfully undertake, carry out.

A Copy of Memorandum and Article of Association is enclosed herewith as **Annexure-A-36**.

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. Copy of Certificate(s) of Registration are attached as **Annexure-A-37 (colly)**..

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

1.1. The Registered office of the Transferor Company 5 was changed from



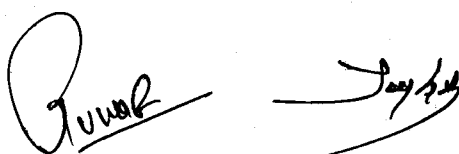
504-A, Skylark Building, 60, Nehru Place, New Delhi-110019 to 9/14, First Floor, East Patel Nagar, New Delhi-110008 on April 01, 2013 and finally shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, Gautam Buddha Nagar, Uttar Pradesh-201301 on January 10, 2018, where it is presently situated. Email id of the Transferee Company is satishagarwal307@yahoo.com.

2.34. There are no Investigation or Proceedings under the Companies Act 1956/2013 pending against Transferor Company 5.

2.35. 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** (Copy of PAN is attached as Annexure-A-1).

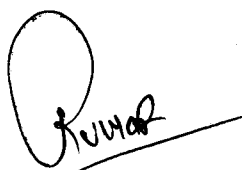

2.36. The Main Objects of the Transferee Company are set out in the enclosed Memorandum of Association and are as follows: -

1. To acquire, deal and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any



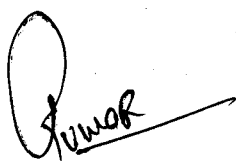

company constituted or carrying on business in the Republic of India or elsewhere, any debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign, ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at 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.

Copy of Memorandum and Article of Association is enclosed herewith as **Annexure-A-44.**

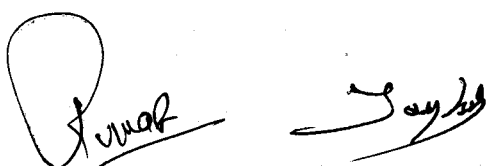
2.37. The Transferee Company, is primarily engaged in the business of investment.

2.38. 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 date 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). Copy of Certificate of Registration (New Delhi office) and said letter are attached as **Annexure-A-45 (colly..**

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

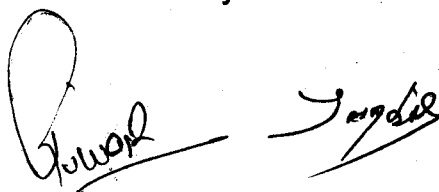
2.40. The Registered office of the Transferee Company was changed from 504-A, Skylark Building, 60, Nehru Place, New Delhi-110019 to 9/14, First Floor, East Patel Nagar, New Delhi-110008 on April 01, 2013 and finally shifted from 9/14, First Floor, East Patel Nagar, New Delhi-110008 to C-76, First Floor, Sector-22, 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.

2.41. There are no Investigation or Proceedings under the Companies Act 1956/2013 pending against Transferee Company.



Rationale

- 2.42.** 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.
- 2.43.** All the Transferor Companies and the Transferee Company are under same management and having same registered office.
- 2.44.** 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.
- 2.45.** 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.
- 2.46.** 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.
- 2.47.** 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.
- 2.48.** 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

The image shows two handwritten signatures in black ink. The signature on the left is written in a cursive style and appears to be 'G. S. S. S.'. The signature on the right is also cursive and appears to be 'S. S. S. S.'. Both signatures are written over a horizontal line.

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.

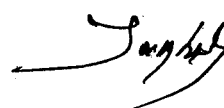
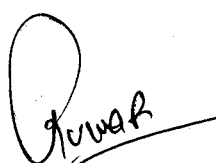
2.49. Recognizing the strengths of each other and with the end and intent of aligning the business operations undertaken by the Transferor Companies and the Transferee Company, the Transferor Companies and the Transferee Company now propose by way of this Scheme to merge/ amalgamate the Transferor Companies into and with the Transferee Company in accordance with the terms hereof, which would cause benefits to the shareholders of all the entities.

2.50. 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


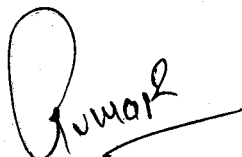
3.1. In this Scheme, unless repugnant to the subject, context or meaning thereof, the following initially and/or fully capitalized words and expressions shall have the meanings as set out herein below:

(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



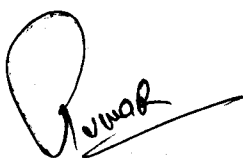
relating to the Transferor Company 1.

- (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.

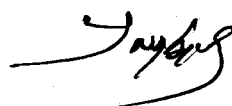
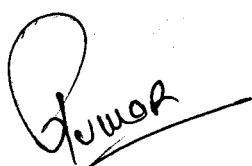
- (d) "Transferor Company 3" means Excellent Commercial Enterprises and Investment Limited as defined in paragraph 2.15 above and includes:
- (i) any and all its assets, whether movable or immovable, whether present or future, whether tangible or intangible, all rights, title, interests, covenants, undertakings, 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.

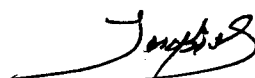
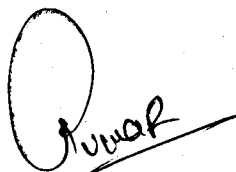
(e) "Transferor Company 4" means International Resources Limited as defined in paragraph 2.22 above and includes:

- (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

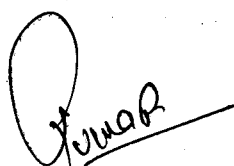


deposits, payment against other entitlements, in connection with or relating to the Transferor Company 4.

- (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.
- (j) **"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.
- (k) **"Effective Date"** has the meaning assigned to it in paragraph 7.3.1 hereof.
- (l) **"NCLT"** means "National Company Law Tribunal as constituted under section 408 of the Companies Act, 2013.
- (m) **"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.



(n) "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)
Authorised Capital 20,00,000 (Twenty Lacs) equity shares of Rs. 10/- (Rupees Ten) each	2,00,00,000/-
Issued, Subscribed and Paid-up Capital 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)
I. EQUITY AND LIABILITIES	
1. Shareholders' Funds	
Share Capital	1,49,00,000/-
Reserve and Surplus	19,29,000/-
2. Current Liabilities	
Short Term Borrowings	2,26,000/-
Other Current Liabilities	54,000/-
Short Term Provisions	59,55,000/-
Total	2,30,64,000/-
II. ASSETS	
1. Non-Current Assets	
Fixed Assets	5,18,000/-
Deferred Tax Assets	10,000/-
2. Current Assets	
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/-
Total	2,30,64,000/-

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:

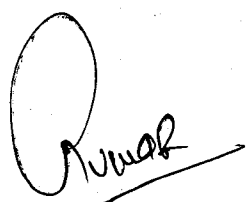
Particulars	Amount (in Rupees)
Authorised Capital	
10,00,000 (Ten Lacs) equity shares of Rs. 10/- (Rupees Ten) each	1,00,00,000/-

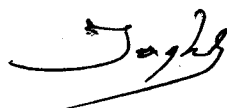
Issued, Subscribed and Paid-up Capital	
9,98,000 (Nine Lacs Ninety-Eight Thousand)	99,80,000/-
equity shares of Rs. 10/- (Rupees Ten) each	

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)
I. <u>EQUITY AND LIABILITIES</u>	
1. Shareholders' Funds	
Share Capital	99,80,000/-
Reserve and Surplus	10,29,000/-
2. Current Liabilities	
Short Term Borrowings	3,15,000/-
Other Current Liabilities	55,000/-
Short Term Provisions	54,45,000/-
Total	1,68,24,000/-
II. <u>ASSETS</u>	
1. Current Assets	
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/-
Total	1,68,24,000/-

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:



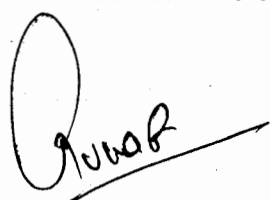


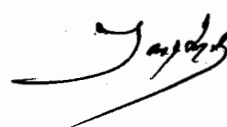
Particulars	Amount (in Rupees)
Authorised Capital	
10,00,000 (Ten Lacs) equity shares of Rs. 10/- (Rupees Ten) each	1,00,00,000/-
Issued, Subscribed and Paid-up Capital	
9,95,000 (Nine Lacs Ninety-Five Thousand) equity shares of Rs. 10/- (Rupees Ten) each	99,50,000/-

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

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



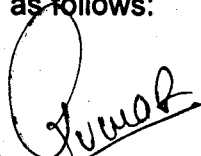


Particulars	Amount (in Rupees)
Authorised Capital	
20,00,000 (Twenty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each	2,00,00,000/-
Issued, Subscribed and Paid up Capital	
20,00,000 (Twenty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each	2,00,00,000/-

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)
I. <u>EQUITY AND LIABILITIES</u>	
1. Shareholders' Funds	
Share Capital	2,00,00,000/-
Reserve and Surplus	3,98,000/-
2. Current Liabilities	
Short Term Borrowings	2,69,000/-
Other Current Liabilities	84,000/-
Short Term Provisions	1,85,76,000/-
Total	3,93,27,000/-
II. <u>ASSETS</u>	
1. Current Assets	
Inventories	3,10,15,000/-
Trade Receivables	8,01,000/-
Cash and Cash equivalents	33,000/-
Short Term Loan & Advances	74,78,000/-
Total	3,93,27,000/-

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)
Authorised Capital	
20,00,000 (Twenty Lacs) equity shares of Rs. 10/- (Rupees Ten) each.	2,00,00,000/-
Issued, Subscribed and Paid-up Capital	
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)
I. <u>EQUITY AND LIABILITIES</u>	
1. Shareholders' Funds	
Share Capital	1,99,00,000/-
Reserve and Surplus	92,33,000/-
2. Current Liabilities	
Short Term Borrowings	
Other Current Liabilities	2,89,000/-
Short Term Provisions	82,000/-
Total	<u>97,99,000/-</u>
	3,93,03,000/-
II. <u>ASSETS</u>	
1. Current Assets	
Current Investments	
Inventories	10,00,000/-
Trade Receivables	3,24,44,000/-
Cash and Cash equivalents	10,58,000/-
Short Term Loan & Advances	33,000/-
Total	<u>47,68,000/-</u>
	3,93,03,000/-



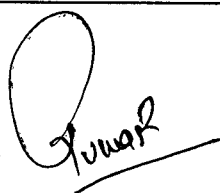


4.11. The Share Capital of the Transferee Company i.e. Hindustan Commercial Company Limited as on May 23, 2018 is as follows:

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

Particulars	Amount (in Rupees)
I. <u>EQUITY AND LIABILITIES</u>	
1. Shareholders' Funds	
Share Capital	2,00,00,000/-
Reserve and Surplus	43,59,000/-
2. Current Liabilities	
Short Term Borrowings	39,14,000/-
Other Current Liabilities	82,000/-
Short Term Provisions	2,24,11,000/-
Total	5,07,66,000/-
II. <u>ASSETS</u>	
1. Current Assets	
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/-
Total	5,07,66,000/-





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

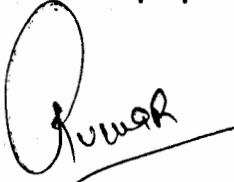

5. TRANSFER AND VESTING OF THE TRANSFEROR COMPANIES

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;

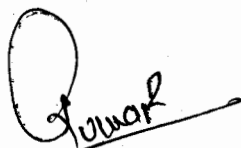
(iii) all immovable properties (including land together with the buildings and structures standing thereon) of the Transferor Companies, whether freehold or leasehold and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and transferred to and/or 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;

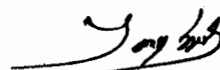
(iv) all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheet of the Transferor Companies, shall, be deemed to be the debts, liabilities,



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;

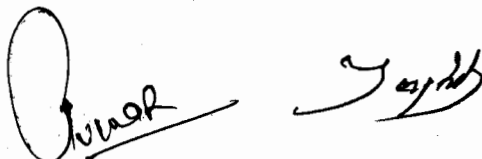
- (v) all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses including those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Companies, or to the 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

The image shows two handwritten signatures in black ink. The signature on the left is a large, stylized 'Q' followed by the name 'Anwar'. The signature on the right is a cursive signature that appears to be 'S. J. Singh'.

refunds/claims as the case may be of the Transferee Company.

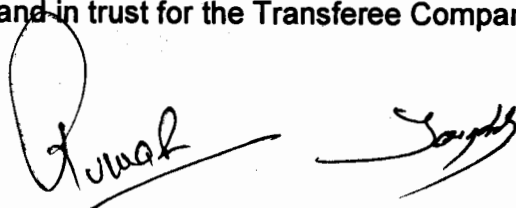
5.1.2. Upon this Scheme becoming effective, the secured creditors, if any of the Transferor Companies shall be entitled to security only in respect of the properties, assets, rights, benefits and interest of the Transferor Companies, as existing immediately prior to the Amalgamation of the Transferor 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.

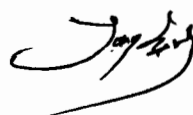
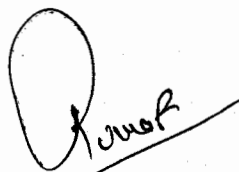
5.2 Conduct of Business

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

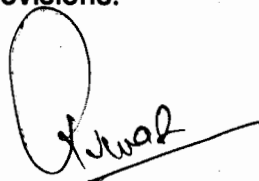
- (i) the Transferor Companies undertake to carry on and shall be deemed to have carried on all its business activities and stand possessed of its properties and assets, for and on account of and in trust for the Transferee Company;



- (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

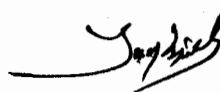
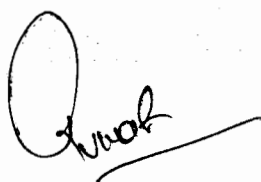
6.3.1. The Transferee Company shall upon this Scheme becoming effective, record the assets and liabilities of the Transferor Companies at the respective values thereof as appearing in the books of the Transferor Companies, at the close of business on the day preceding the Appointed date. The Transferee 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.

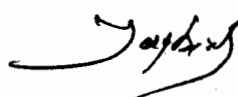
PART-V

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

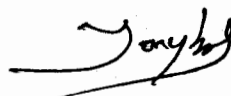
The Parties shall dispatch, make and file all applications and petitions under Sections 230 and 232 and other applicable provisions of the Act before the Hon'ble NCLT, Allahabad under whose jurisdiction, the registered offices of the respective Parties are situated, for sanction of this Scheme under 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.

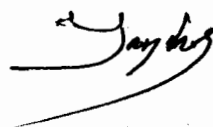
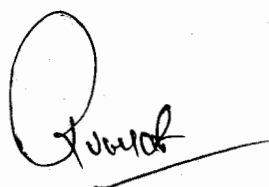
7.3 CONDITIONS PRECEDENT

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



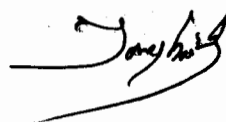
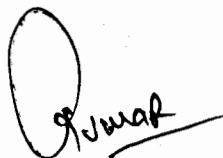
costs, charges and expenses for and/or in connection with the Scheme.

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.

For on behalf of

Carefree Investment Company Limited
(Transferor Company 1/ Applicant 1)

For Carefree Investment Company Ltd.



Director/Authorised Signatory

(Rajat KUMAR)
Director
DIN: 06535125
Address: 4785 Gali Ahata
Kidara Pahari Dhiraj Delhi-110006

For and on behalf of

Divine Leasing and Finance Limited
(Transferor Company 2/ Applicant 2)

For Divine Leasing & Finance Ltd.


Director/Auth. Signatory

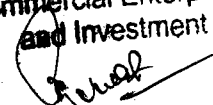
(Rajat KUMAR)
Director
DIN: 06535125
Address: 4785 Gali Ahata
Kidara Pahari Dhiraj Delhi-110006

For and on behalf of

**Excellent Commercial Enterprises and Investment Limited
(Transferor Company/ Applicant 3)**

**For Excellent Commercial Enterprises
and Investment Ltd.**

(Rajat KUMAR)
Director
DIN: 06535125
Address: 4785 Gali Ahata
Kidara Pahari Dhiraj Delhi-110006


Director/Authorised Signatory

For and on behalf of

**International Resources Limited
(Transferor Company 4/ Applicant 4)**

For International Resources Ltd.

(Jagbir Singh)
Director
DIN: 06553628
Address: 551, Balmiki Chopal Wali Gali
Village Auchandi Delhi 110039


Director/Authorised Signatory

For and on behalf of

**Moderate Investment and Commercial Enterprises Limited
(Transferor Company 5/ Applicant 5)**

**For Moderate Investment and
Commercial Enterprises Ltd**

(Rajat KUMAR)
Director
DIN: 06535125
Address: 4785 Gali Ahata
Kidara Pahari Dhiraj Delhi-110006


Director/Authorised Signatory

For and on behalf of

**Hindustan Commercial Company Limited
(Transferee Company/ Applicant 6)**

For Hindustan Commercial Company Ltd.

(Rajat KUMAR)
Director
DIN: 06535125
Address: 4785 Gali Ahata
Kidara Pahari Dhiraj Delhi-110006


Director/Authorised Signatory