Brief particulars of the Transferee/ Demerged, Resulting and Transferor Companies

Particulars	Transferee /Demerged Company	Resulting Company	Transferor Company
Name of the Companies	Shristi Infrastructure Development Corporation Limited	Vipani Hotels & Resorts Private Limited	East Kolkata Infrastructure Development Private Limited
Date of Incorporation & details of name changes, if any	• Incorporated on 03.08.1990 as Peerless Abasan Finance Ltd. • Name changed from Peerless Abasan Finance Ltd. to Shristi Infrastructure Development Corporation Ltd. on 23.08.2007	• Incorporated on 13.08.2007 as Vipani Hotels & Resorts Private Limited • Name changed from Domina Hotels & Resorts Private Limited on 27.05.2011	• Incorporated on 30.06.2008 as East Kolkata Infrastructure Development Private Limited
Registered Office of the Companies	Plot No. X-1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700091	Plot No. X-1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700091	Plot No. X-1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700091
Brief particulars of the Scheme	The draft Scheme of Arrangement ('Scheme') contemplates the following w.e.f. 1st January 2017: • Amalgamation of East Kolkata Infrastructure Development Private Limited ('EKIDPL') with Shristi Infrastructure Development Corporation Limited ('SIDCL'). EKIDPL is presently a wholly owned subsidiary of SIDCL. EKIDPL shall stand dissolved without winding up after the Scheme becoming effective. • Demerger of hospitality division (Demerged Business Undertaking) of Shristi Infrastructure Development Corporation Limited to Vipani Hotels & Resorts Private Limited (VHRPL), which is presently a wholly owned subsidiary of SIDCL. • As consideration of demerger, for every one equity share of face value Rs. 10 each held in SIDCL on the record date, shareholders of SIDCL shall receive 5 equity shares of Rs. 10 each fully paid up of VHRPL.		

Shristi Infrastructure Development Corporation Limited

SHRISTI WELCOME TO LIFE

Shristi Infrastructure Development Corporation Ltd.
Corporate Office : D-2, 5th Floor, Southern Park, Saket Place, Saket, New Delhi - 110 017, India, T. : +91 11 6602 5600 F. : +91 11 6602 5818
Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091, T. : +91 33 4020 2020/4015 4646 F. : +91 33 4020 2099
E : contact@shristicorp.com www.shristicorp.com CIN - L65922WB1990PLC049541

Rationale for the Scheme	The Scheme of Arrangement shall inter alia, result in following benefits: • The Hospitality Business and other businesses of SIDCL have good potential as independent businesses. The said businesses have differing financial needs and strategic imperatives which would be better addressed by separation of the said businesses under two entities. The real estate development business of EKIDPL can be combined and carried on together with the real estate development business of SIDCL more conveniently and advantageously since SIDCL is already pursuing such business on a much larger scale. • The businesses and interests will stand realigned appropriately in two companies pursuant to the amalgamation and demerger under the Scheme, i.e. (1) SIDCL engaged and having interests in business of construction and providing allied services and development of real estate, including infrastructure consultancy and (2) VHRPL engaged and having interests in hospitality business, including development of hotels and serviced apartments. Such amalgamation and demerger under the Scheme will enable the said respective businesses to be pursued and carried on more conveniently and advantageously with greater focus and attention through such two separate companies, i.e. SIDCL and VHRPL, each having their own management team and administrative set up.		
Date of resolution passed by the Board of Director of the company approving the Scheme	14th February, 2017		
Date of meeting of the Audit Committee in which the draft Scheme has been approved	14th February, 2017	N.A.	N.A.
Appointed Date	1st January 2017		
Name of Exchanges where securities of the company are listed	i. BSE Limited ii. The Calcutta Stock Exchange Limited	Equity shares of the Company are presently not listed as it is a wholly owned subsidiary of SIDCL. Equity shares issued pursuant to the scheme are proposed to be listed in BSE Ltd.	N.A.

Shristi Infrastructure Development Corporation Limited

SHRISTI
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Nature of Business	Construction, Infrastructure Development and Real Estate including Hospitality	Hospitality	Real Estate
Capital before the Scheme	22200000 Equity Shares of Rs.10/- each amounting of Rs.22,20,00,000/-	496000 Equity Shares of Rs.10/- each amounting of Rs.49,60,000/-	100000 Equity Shares of Rs.10/- each amounting of Rs.10,00,000/-
No. of shares to be issued	Amalgamation: Since EKIDPL is a wholly owned subsidiary of the Company, the entire share capital of EKIDPL is held by the Company. Therefore, upon the proposed scheme becoming effective, all shares held by the Company in EKIDPL shall stand cancelled, without any further act or deed, upon the scheme becoming effective. In lieu thereof, no allotment of any new shares or any payment will be made by the Company to the shareholders of EKIDPL. Demerger: As consideration of demerger, for every one equity share of face value Rs. 10 each held in SIDCL on the record date, shareholders of SIDCL shall receive 5 equity shares of Rs. 10 each fully paid up of VHRPL.		
Cancellation of shares on account of cross holding, if any	N.A.	Since, VHRPL is presently a wholly owned subsidiary of SIDCL, hence entire share capital comprising of 496000 shares are held by SIDCL. The said shares would be cancelled pursuant to the Scheme.	Since, EKIDPL is presently a wholly owned subsidiary of SIDCL, hence entire share capital comprising of 100000 shares are held by SIDCL. The said shares would be cancelled pursuant to the Scheme.
Capital after the Scheme	Capital after the scheme would be same as prior to the scheme as there is no further issue of Equity Shares i.e. 22200000 Equity Shares of Rs.10/- each.	111000000 Equity Shares of Rs.10/- each	N.A.
Net Worth	As per Annexure-11		

Shristi Infrastructure Development Corporation Limited

SHRISTI
WELCOME TO LIFE

Valuation by independent Chartered Accountants, Name of the valuer/valuer firm and Regn no.	M/s. M. Kumar Jain & Co. Firm Registration number: 315182E	N.A.
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	As per Annexure-3	Since, merger of a wholly owned subsidiary with the parent company is involved hence, as per relevant SEBI Circular on Schemes of Arrangement the same is not applicable.
Fair value per shares	As per Annexure-3	N.A.
Exchange ratio	As per Annexure-3	N.A.
Name of Merchant Banker giving fairness opinion	M/s. V. C. Corporate Advisors Pvt. Ltd.	

Shareholding pattern	SIDCL				VHRPL				EKIDPL			
	Pre		Post		Pre		Post		Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	16638919	74.95	16638919	74.95	496000	100	83194595	74.95	100000	100	NIL	
Public	5561081	25.05	5561081	25.05	-	-	27805405	25.05	-	-		
Custodian	-	-	-	-	-	-	-	-	-	-		
Total	22200000	100	22200000	100	496000	100	111000000	100	100000	100		
No of shareholders	11763				2		Cannot be determined as on date		2		NIL	
Names of the Promoters	1. Sujit Kanoria 2. Adishakti Commercial Private Limited				1. Shristi Infrastructure Development Corporation Limited (SIDCL) 2. Mr. Rajiv Keshri (Nominee of SIDCL)				1.Shristi Infrastructure Development Corporation Limited (SIDCL) 2.Mr. Rahul Varma (Nominee of SIDCL)			

Shristi Infrastructure Development Corporation Limited

SHRISTI
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Names of the Board of Directors	1. Mr. Dipak Kumar Banerjee 2. Mr. Kailash Nath Bhandari 3. Mr. Sakti Prasad Ghosh 4. Mr. Vinod Kumar Anand Juneja 5. Mr. Braja Behari Mahapatra 6. Dr. Srabani Roy Choudhury 7. Mr. Sunil Jha	1. Mr. Sujit Kanoria 2. Mr. Navneet Kumar 3. Mr. Rajiv Keshri	1. Mr. Sunil Jha 2. Mr. Rahul Varma
Please specify relation among the companies involved in the scheme, if any	The Scheme is between Shristi Infrastructure Development Corporation Limited ('SIDCL') and its wholly owned subsidiaries, namely, East Kolkata Infrastructure Development Private Limited ('EKIDPL') and Vipani Hotels & Resorts Private Limited ('VHRPL') for (i) Amalgamation of EKIDPL with the Company and (ii) Demerger of hospitality business of the Company to VHRPL.		
Details regarding change in management control if any	There will be no change in management control.		

Shristi Infrastructure Development Corporation Limited

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