

Brief Synopsis of the scheme

1. The scheme of Amalgamation between Intellvisions Software Limited (“Intellvisions” or “Transferor Company”) with Aurionpro Solutions Limited (“Aurionpro” or “Transferee Company”), pursuant to Section 391 to 394 and other relevant provisions of the Companies Act, 1956 was sanctioned by the Hon’ble Bombay High Court dated 30th January, 2015 and has become effective on and from 12th March, 2015 by filing E-form INC-28 with the Registrar of Companies, Maharashtra, Mumbai.
2. The Board of Directors of the Company has fixed 25th March, 2015 as the Record date to determine the name of Equity Shareholders of Intellvisions who shall be entitled to receive shares of Aurionpro pursuant to the approved scheme.
3. In terms of the Scheme, the equity shares of the company will be issued to the shareholders of Intellvisions in the following ratios:

33 equity shares of Face Value of Rs. 10/- each of Aurionpro for every 250 equity shares of Face value of Rs. 10/- each held by the shareholders of Intellvisions.

4. Fraction of Shares: The fractions arising due to the above Exchange Ratio shall be treated as under:
 - a. No fractional entitlements shall be issued by the Transferee Company, in respect of the fractional entitlements, if any, to which the members of the Transferor Company may be entitled on issue of allotment of the shares.
 - b. The Directors of the Transferee Company shall instead consolidate all such fractional entitlements and allot shares in lieu thereof to a Director or an authorized officer of the Transferee Company with express understanding that such Director or the officer shall sell the same at the best available price in one or more lots and by private sale /placement or by auction as deemed fit (the decision of such Director or the officer as the case may be as to the timing and method of the sale and the price at which such sale has been given effect to shall be final) and pay the sale proceeds to the Transferee Company. The net sale proceeds there upon, shall be distributed among the members of the Transferor Companies in the proportion of their fractional entitlements by the Transferee Company.

