Exhibit "E-1"

398

SCHEME OF AMALGAMATION

BETWEEN

CENTRUM MICROCREDIT LIMITED

("CML" or "the Transferor Company")

WITH

CENTRUM CAPITAL LIMITED

("CCL" or "the Transferee Company")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

UNDER SECTION 230 TO 232 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

PREAMBLE

The Scheme of Amalgamation ("Scheme") is presented under and in compliance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the rules prescribed thereunder, including any statutory modification, re-enactments or amendments thereof from time to time and in compliance with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961 for the amalgamation of Centrum Microcredit Limited with Centrum Capital Limited with effect from the Appointed Date and upon the effectiveness of the Scheme on the Effective Date.

BACKGROUND AND RATIONALE FOR THE SCHEME

A. **Centrum Microcredit Limited** is a public limited unlisted company having CIN U67100MH2016PLC285378 and its registered Office at Level-9 Unit 801, Centrum House, Vidyanagari Marg Kalina, Santacruz East Mumbai-400098, Maharashtra, India, incorporated on 31st August, 2016 under the Companies Act, 2013 (hereinafter referred to as "**CML**" or "**Transferor Company**"). The Transferor Company was engaged in micro credit business. The PAN of the Transferor Company is AAFCN3506L. The Transferor Company was originally Incorporated as Nobita Trading Private Limited on 31st August, 2016 and changed its name to Centrum Microcredit Private Limited on 1st May, 2017. The Transferor Company converted from private company to public limited company and changed its name to Centrum Microcredit Limited on 22nd November, 2018. CML was registered as Non-Banking Finance Company – Micro Finance Institution (NBFC – MFI) with Reserve Bank of India (**RBI**) and engaged in the Micro Finance business till October 31, 2021. Thereafter, the Transferor Company did a slump sale of the Micro Finance Business Undertaking as a going concern and on 'as-is-where-is' basis, to Unity Small Finance Bank Limited, a Small Finance Bank registered with the Reserve Bank of India, ("Unity SFB"). One of the conditions of the License granted to Unity SFB by the RBI, required that Certificate of Registration of the Transferor Company with the RBI be surrendered for cancellation after the commencement of business by Unity SFB. Pursuant thereto, the Transferor Company submitted its application dated January 17, 2022 to the RBI for surrender of its said Certificate of Registration.

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B. **Centrum Capital Limited**, is a public limited listed company having CIN L65990MH1977PLC019986 and its registered Office at Bombay Mutual Bldg, 2nd Floor, D N Road, Fort, Mumbai - 400001, Maharashtra, India incorporated on 18th November, 1977 under the Companies Act, 1956 (hereinafter referred to as "**Transferee Company**" or "**CCL**"). The Transferee Company is registered as a Category 1 Merchant Banker with SEBI and is inter-alia engaged in merchant banking activities and a gamut of financial services. The PAN of the Transferee Company is AAACC5099G. The Transferee Company was originally Incorporated as Jasmine Investments Limited on 18th November, 1977 and changed its name to Centrum Finance Limited on 18th March, 1997. The Transferee Company then changed its name from Centrum Finance Limited to Centrum Capital Limited on 22nd March, 2005.

C. The Transferor Company is not envisaging to undertake any business activities pursuant to the surrender of its NBFC-MFI License to RBI and hence the amalgamation of the Transferor Company with the Transferee Company will result in optimization of the group structure and efficient administration.

D. The amalgamation of the Transferor Company with the Transferee Company shall be in the interest of all concerned stakeholders, including shareholders, creditors, employees, and general public, *inter alia*, for the following reasons:

(a) Consolidation of the Transferor Company and Transferee Company by way of amalgamation would lead to a more efficient utilization of resources and reduce administrative time and costs of managing multiple entities.

(b) Greater efficiency in cash management of the amalgamated entity and unfettered access to cash flow which can be deployed more efficiently to fund growth opportunities.

(c) The Scheme is expected to enable cost efficiencies which would be beneficial for all stakeholders.

(d) Cost savings are expected to flow from more focused rationalization and standardization of administrative expenses.

(e) There is no adverse impact of the Scheme on the directors, key managerial personnel, promoters, non- promoters, shareholders, creditors, vendors and employees of the Transferor Company and the Transferee Company. The Scheme would be in the best interest of the Stakeholders.

The Scheme is divided in the following Parts:

Part A - Deals with definitions, interpretations, date of taking effect and Share Capital;

Part B- Deals with amalgamation of Transferor Company with Transferee Company;

Part C- Deals with amendment to the memorandum of association of the Transferee Company;

Part D- Deals with General Clauses, Terms and Conditions

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PART A – DEFINITIONS, INTERPRETATIONS, DATE OF TAKING EFFECT AND SHARE CAPITAL

1. **DEFINITIONS**

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

1.1 **"Act"** or "**The Act**" means the Companies Act, 2013, as notified, and ordinances, rules and regulations made and notifications, circulars etc. issued thereunder, and shall include any statutory modifications, re-enactments or amendments thereof;

1.2 **"Appointed Date"** means the 1st day of April, 2022 or if the Board of the Transferor Company and the Transferee Company require any other date or the National Company Law Tribunal modifies the Appointed date to such other date, then the same shall be the Appointed date;

1.3 "**Board of Directors**" means the Board of Directors of the Transferor Company or the Transferee Company, as the case may be and shall, unless it is repugnant to the context or otherwise, include a Committee of Directors or any person authorized by the Board of Directors;

1.4 **"BSE"** shall mean BSE Limited;

1.5 **"Effective Date"** shall mean the date on which certified copy of the Order of the Hon'ble NCLT under Section 230 - 232 of the Companies Act, 2013 sanctioning the Scheme is filed with the Registrar of Companies, Maharashtra, Mumbai. Any reference in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" shall mean the Effective Date;

1.6 **"Listing Regulations"** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes any amendments, modification or any enactment thereof.

1.7 **"National Company Law Tribunal" or "Tribunal" or "NCLT"** means the National Company Law Tribunal at Mumbai having jurisdiction in relation to the Transferor Company and the Transferee Company to which this Scheme is submitted for approval under Sections 230 to 232 of the Companies Act, 2013;

1.8 **"NSE"** shall mean National Stock Exchange of India Limited;

1.9 **"Record Date"** means date fixed by the Board of Directors or a committee thereof of the Transferee Company for the purpose of determining the members of Transferor Company and the Transferee Company;

1.10 **"Scheme", "The Scheme" or "This Scheme"** means this Scheme of Amalgamation in its present form or with any modification(s), as may be approved or imposed or directed by the Hon'ble NCLT at Mumbai;

1.11 **"Stock Exchanges"** shall mean BSE Limited (BSE) and/or National Stock Exchange (NSE);

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1.12 **"The Transferor Company" or "CML"** means **Centrum Microcredit Limited,** a public company limited by shares incorporated under the Companies Act, 2013, having Corporate Identification Number (CIN) U67100MH2016PLC285378 and having its Registered Office situated at Level-9 Unit 801, Centrum House, Vidyanagari Marg Kalina, Santacruz East Mumbai-400098, Maharashtra, India.

1.13 **"The Transferee Company" or "CCL"** means **Centrum Capital Limited,** a public company limited by shares incorporated under the Companies Act, 1956, and having Corporate Identification Number (CIN) L65990MH1977PLC019986 and having its Registered Office situated at Bombay Mutual Bldg, 2nd floor, D N Road, Fort, Mumbai - 400001, Maharashtra, India.

1.14 **"Undertaking"** means and includes the whole of the undertaking of the Transferor Company of whatsoever nature and kind, and wherever situated, as a going concern, and all its assets, rights, licenses and powers, and all its debts, outstanding(s), liabilities, duties, obligations and employees as on the Appointed Date including, but not in any way limited to the following:

a) All the assets and properties (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Company including, without limitation, shares, scripts, stocks, bonds, debenture stocks, units, pass through certificates, plant, machinery, equipment, vehicles, furniture, fixtures, office equipment, appliances, current assets, inventory, leasehold improvement, stock-in-trade, power lines, power sanctions, telephones, telexes, facsimile, internet connections, leased line connections and installations, water, utilities, electricity and other services connections, leases, tenancies, land together with the buildings and structures standing thereon and rights and interests in immovable properties, whether freehold or leasehold or licensed or otherwise, office or residential properties, guest houses, licenses, fixed and other assets, right, title, interest, benefit, privileges of whatsoever nature and wheresoever situate belonging to and in the ownership, power and possession of the Transferor Company, whether in India or abroad;

b) All current assets, deposits and investments of all kinds (including investments in shares, scripts, stocks, bonds, debentures, debenture stock, units and certificates), cash in hand and balances with banks, loans, advances, security deposits, contingent rights or benefits, receivables, claims, refunds, reimbursements or earnest moneys paid, financial assets, leases (including lease rights), hire purchase assets, lending contracts, rights and benefits under any agreements, benefit of any security arrangements or under any guarantees, provisions and funds in respect of the Transferor Company;

c) All debts (including Compulsorily Convertible Debentures), loans, liabilities (including contingent liabilities), duties, undertakings and obligations relating to the Transferor Company of any kind, nature and description whatsoever and howsoever arising including, borrowings, bills payable, interest and other obligations or guarantees given or undertaken by the Transferor Company;

d) All registrations, licenses, reversions, memberships, powers, authorities, allotments, entitlements, assignments, privileges, sanctions, approvals, licenses, permits, quotas, subsidies, deferrals, incentives, concessions, exemptions, relaxations, liberties, sanctions, consents, contracts, including benefits, exemptions and incentives arising out of any law or programme or policy of the Government or any municipal or other authority, whether past, present or future in respect of the Transferor Company;

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e) All tax credits including TDS and TCS credit, refunds, reimbursements, claims, concessions, exemptions, benefits under service tax laws, value added tax ("VAT"), purchase tax, customs, excise, GST including CGST, IGST and SGST, sales tax or any other duty or tax or cess or imports under any Central or State law including sales tax deferrals and Minimum Alternate Tax ("MAT") paid under Section 115JA/115JB of the Income Tax Act, 1961 ("IT Act"), advance taxes, tax deducted at source, right to carry forward and set-off unabsorbed losses and depreciation, if any, MAT credit, deductions and benefits under the IT Act or any other taxation statute in respect of the Transferor Company;

f) All trade and service names and marks, brands, patents, designs, copyrights, software and computer programmes, databases, domain name(s) and other intellectual property rights of any kind including all applications filed by the Transferor Company for registration of any such rights and the benefits thereof and any assignment thereof or related thereto;

g) All rights, benefits and other interest, whether held in trust or otherwise, contracts, agreements, powers, engagements, memberships, arrangements of all kind, privileges and all other rights including title, interests, other benefits, easements, privileges, right of use, right of way, liberties and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership, possession, power or custody of or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company, whether in India or abroad;

h) All permanent employees engaged in or relating to the Transferor Company;

i) All records, files, documents, reports, papers, programs and manuals, whether in physical or electronic form, in connection with or relating to the Transferor Company;

j) All legal or other proceedings of whatsoever nature that pertain to the Transferor Company;

k) All assets, properties and undertaking, whether or not included in the books of the Transferor Company, and all assets and properties which are acquired by the Transferor Company on or after the Appointed Date but prior to the Effective Date.

2. **INTERPRETATION**

2.1 All capitalized terms not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning as described to them under the Act, the Income Tax Act, 1961 ("IT Act") and other applicable laws, rules, regulations, byelaws, as the case may be or any statutory modifications or re-enactment thereof for the time being in force.

2.2 If any of the terms or provisions of this Scheme are found or interpreted to be inconsistent with the provisions of the said sections and other related provisions at a later date including due to an amendment of law or for any other reason whatsoever up to the Effective Date, the provisions of the said sections and other related provisions shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with relevant provisions.

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2.3 The words importing the singular shall include the plural and words importing any gender shall include every gender.

2.4 References to "Clauses", unless otherwise provided, are to the clauses of this Scheme.

2.5 The headings herein shall not affect the construction of this Scheme.

2.6 Any phrase introduced by the terms "including", "include", "in particular" or by any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

2.7 References to person shall include any individual, firm, body corporate (whether or not incorporated), government, state or agency of a state or any joint venture, association, partnership, works council or employee representatives body (whether or not having separate legal personality).

3. **DATE OF TAKING EFFECT AND APPOINTED DATE**

This Scheme set out herein in its present form or with any modification(s) made in accordance with the provisions of this Scheme shall be effective from the Appointed Date but shall be operative from the Effective Date.

4. **SHARE CAPITAL**

4.1 As per the last audited annual accounts of the Transferor Company as on 31st March, 2021, the authorized share capital and the issued, subscribed and paid-up share capital of the Transferor Company was as under:

Particulars	**As at 31.03.2021 Amount (Rs.)**
Authorized Share Capital:	
8,50,00,000 Equity Shares of Rs 10/- each 50,10,000 Non-convertible, Redeemable, Cumulative Preference shares of Rs 10/- each	85,00,00,000/- 5,01,00,000/-
Total	**90,01,00,000/-**
Issued, Subscribed and Paid Up Share Capital	
7,05,28,306 Equity Shares of Rs. 10/- each fully paid up	70,52,83,060/-
50,00,000 Preference Shares of ₹ 10/- each fully paid up	5,00,00,000
Total	**75,52,83,060/-**

As on date, the authorized share capital, the issued, subscribed and paid-up share capital of the Transferor Company remained the same

4.2 As per the last audited annual accounts of the Transferee Company as on 31st March, 2021, the authorized share capital and the issued, subscribed and paid-up share capital of the Transferee Company was as under:

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Particulars	As at 31.03.2021 Amount (Rs.)
Authorized Share Capital:	
75,00,00,000 Equity Shares of Rs 1/- each.	75,00,00,000/-
Issued, Subscribed and Paid Up Share Capital	
41,60,32,740 Equity Shares of Rs. 1/- each fully paid up	41,60,32,740/-

As on date, the authorized share capital and the issued, subscribed and paid-up share capital of the Transferee Company remained the same.

4.3 As on date, the Transferor Company is wholly owned subsidiary of the Transferee Company.

PART-B - AMALGAMATION OF TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY

5. **TRANSFER AND VESTING**

With effect from the Appointed Date and upon the Scheme becoming effective and subject to the provisions of this Scheme and pursuant to the provisions of Section 230 - 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and in relation to the mode of transfer and vesting, the Transferor Company shall stand amalgamated with the Transferee Company, as a going concern, without any further deed, instrument or act, together with all the properties, assets, rights, liabilities, benefits, obligations and interest therein. The whole of the undertaking of the Transferor Company shall be transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company in the following manner:

5.1 Upon the Scheme becoming Effective and with effect from the Appointed Date, the entire business and the whole of Undertaking, including but not limited to immovable property, land and building, plant and machinery, movable property capital work in progress, furniture and fixtures, office equipment, other equipment, computers, air conditioners, refrigerators, inventories, receivables, cash and bank balance, investments of all kinds (including shares, scrips, bonds, debentures stocks, units or pass through certificate), loans, advances, contingent right or benefits, receivables, privileges, benefits of any deposits, financial assets, leases, hire purchase contract and assets, lending contracts, benefits of any security arrangements, reversions, powers, authorities, allotments, approvals, permits and consents, quotas, rights, entitlements, contracts, licenses (Industrial, FDA or otherwise), development rights, whether vested or potential and whether under agreement or otherwise, Municipal/ Panchayat permissions including obligations thereunder, tenancies and all advantages of whatsoever nature and wheresoever situated belonging to or enjoyed by the Transferor Company, including but without being limited to registered or applied trade and service names and marks, patents, copyrights, designs and other intellectual property rights of any nature whatsoever, authorization, permits, approvals, rights to use and avail of telephones, telexes and all other assets shall, under the provisions of Sections 230 - 232 and other relevant provisions of the Act, without any further act or, instrument or deed, be and the

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same shall stand transferred to and vested in or deemed to have been transferred to or vested in the Transferee Company as a going concern at book value, free from all encumbrances, but subject to subsisting charges and pledges and mortgages, if any.

PROVIDED ALWAYS that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Company which shall vest in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be obliged to create any further or additional security thereof after the amalgamation has become effective or otherwise.

5.2 All tangible assets of the Transferor Company, which are capable of being physically transferred including all movable plant and machinery, stock in trade, capital work in progress, furniture and fixtures, office equipment, computers, air conditioner and refrigerator, investments, shares and cash in hand shall be physically delivered to the Transferee Company to the end and intent that the property therein passes to the Transferee Company. The bank balances as appearing in the books of the Transferor Company shall also be transferred to the Transferee Company. In respect of sundry debtors, outstanding loan whether recoverable in cash or in kind or value to be received, the Transferor Company shall give intimation in such form as they may deem fit and proper to each party, debtors as the case may be, that pursuant to the Scheme being sanctioned, the said debt, loan, advances or recoverables, etc. be paid or made good or held on account of the Transferee Company as the persons entitled to end and that the same shall be recovered or realized by the Transferee Company, as may be applicable.

5.3 The transfer and / or vesting of the properties as aforesaid shall be subject to the existing charges, hypothecation, pledge and mortgages, if any, over or in respect of all the said assets or any part thereof of the Transferor Company.

Provided that the Scheme shall not operate to enlarge the security of any loan, deposit or facility created by or available to the Transferor Company which shall vest in the Transferee Company by virtue of the Scheme and the Transferee Company shall not be obliged to create any further or additional security thereof after the Scheme has become effective or otherwise.

5.4 Upon the Scheme becoming Effective and with effect from the Appointed Date, all the debts, contingent liabilities, liabilities, duties and obligations of the Transferor Company shall, without any further act or deed, be and stand transferred to the Transferee Company pursuant to the provisions of Section 230 - 232 of the Act, so as to become, the debts (including Compulsorily Convertible Debentures), liabilities, contingent liabilities, duties and obligations of the Transferee Company and further that it shall not be necessary to obtain the consent of the third party or other persons who is a party to any contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this clause.

5.5 The Amalgamation of the Transferor Company with the Transferee Company and continuance of the proceedings by the Transferee Company shall not affect any transactions or proceedings already concluded by the Transferor Company in the ordinary course of business on and after the Appointed Date but before the Effective Date to the end and intent that the Transferee Company accepts on behalf of itself all acts, deeds and things done and executed and all transactions or proceedings already concluded by the Transferor Company.

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5.6 It is further specifically clarified, admitted, assured and declared by the Transferee Company that upon the Scheme becoming Effective, it will take over, absorb and pay and discharge all the liabilities including liabilities for income tax, sales tax, fringe benefit tax, self-assessment tax, stamp duty, octroi, excise, customs, value added tax, service tax, GST including CGST, SGST and IGST or any other statutory dues, if any, of the Transferor Company. The Minimum Alternate Tax (MAT) credit or GST Credit including CGST, SGST and IGST, Sales Tax Credit, Value Added Tax Credit, TDS and TCS Credit or any other similar credit, tax incentives, advantages, privileges, exemptions, holidays, remissions, reductions, tax losses, including eligible brought forward business losses, unabsorbed depreciation etc. (collectively referred to as "**Credit**"), if any, of the Transferor Company under any other statute shall be deemed to be the credit eligible to the Transferee Company and such Credit shall be allowed to the Transferee Company notwithstanding that the same is in the name of the Transferor Company and not in the name of the Transferee Company.

5.7 The income tax, if any, paid by the Transferor Company on or after the Appointed Date, in respect of income assessable from that date, shall be deemed to have been paid by or for the benefit of the Transferee Company. The Transferee Company shall be entitled to file the relevant returns with the authorities concerned for the period after the Appointed Date notwithstanding that the period for filing such return may have elapsed. Further, the Transferee Company shall, on Effective Date, be entitled to revise the relevant returns, if any, filed by the Transferor Company for any year, if so necessitated or consequent to this Scheme notwithstanding that the time prescribed for such revision may have elapsed.

5.8 Similarly, any other taxes including but not limited to service tax, GST including IGST, CGST and SGST, value added tax, excise duty, sales tax, customs, octroi or any other duty or cess or tax paid by the Transferor Company on or after the Appointed Date, in respect of the period after such date shall be deemed to have been paid by or for the benefit of the Transferee Company. The Transferee Company shall be entitled to file the relevant returns with the authorities concerned for the period after the Appointed Date, notwithstanding that the time prescribed for filing such return may have elapsed. Further, the Transferee Company shall, upon the Scheme becoming Effective, be entitled to revise the relevant returns, if any, filed by the Transferor Company for any year, if so necessitated or consequent to this Scheme notwithstanding that the time prescribed for such revision may have elapsed.

5.9 Upon the Scheme becoming Effective and with effect from the Appointed Date all debts, liabilities, dues, duties and obligations including all income tax, excise duty, customs duty, sales tax, GST including SGST, CGST and IGST, value added tax, service tax, octroi and other Government and Semi-Government liabilities of the Transferor Company shall pursuant to the applicable provisions of the Act and without any further act or deed be also transferred or be deemed to be transferred to and vest in and be assumed by Transferee Company so as to become as from the Appointed Date the debts, liabilities, duties and obligations of Transferee Company on the same terms and conditions as were applicable to the Transferor Company.

5.10 The Transferee Company may at any time after the Effective Date in accordance with the provisions of the Scheme, if so required, under any law or otherwise execute necessary writings in favour of the secured creditors of all the Transferor Company or in favour of any other party to any contract or agreement to which the Transferor Company are a party or any writings as may be necessary to be

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executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliances referred to the above on the part of the Transferor Company to be carried out or performed.

5.11 With effect from the Appointed Date and upon the Scheme becoming Effective, all development rights, statutory license, permissions, approvals or consent to carry on the operations and business of all the Transferor Company shall stand vested in or transferred to the Transferee Company without any further act or deed and shall be appropriately mutated by the Statutory Authorities concerned in favour of the Transferee Company. The benefits of all statutory and regulatory permissions, environmental approvals and consents, registration or other licenses and consents shall vest in and become available to the Transferee Company pursuant to the Scheme. In so far as the various incentives, subsidies, rehabilitation schemes, special status and other benefits and privileges enjoyed, granted by any Government body, local authority or by any other person or availed by the Transferor Company are concerned, the same shall vest with and be available to the Transferee Company on the same terms and conditions.

5.12 Loans or other obligations, if any, due between the Transferor Company and the Transferee Company shall stand discharged and there shall be no liability in that behalf. In so far as any securities, debentures or notes issued by the Transferor Company and held by the Transferee Company and vice versa are concerned, the same shall, unless sold or transferred by the Transferor Company or the Transferee Company, as the case may be, at any time prior to the Effective Date, stand cancelled upon the Scheme becoming effective, and shall have no effect and the Transferor Company as the case may be shall have no further obligation outstanding in that behalf.

5.13 All assets of all the Transferor Company would be available to and shall become assets of the Transferee Company from the Effective Date.

5.14 Upon the Scheme becoming Effective, all cheques, drafts, pay orders, other negotiable instruments and / or payment advances of any kind or description issued in favour of the Transferor Company either before or after the Scheme becoming effective or in future may be deposited with the banks of the Transferee Company and credit of all receipts there under will be given in the account of the Transferee Company;

5.15 After the sanction of the Scheme and in spite of dissolution of the Transferor Company, the Transferee Company shall for a period of one year from the date of sanction or for a period extended by the Board of Directors be also entitled to continue to operate existing account of the Transferor Company for the purpose of depositing cheques, drafts, pay orders and / or payment advances issued to or to be issued in favour of the Transferor Company and for the purpose of transferring such deposits in such accounts of the Transferor Company to the accounts of the Transferee Company.

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6. **CONTRACTS, DEED AND OTHER INSTRUMENTS**

Subject to all the provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature to which the Transferor Company are party or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favour of the Transferee

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Company, as the case may be, enforced as fully and effectively as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto. The Transferee Company may enter into and / or issue and / or execute deeds, writings or confirmations or enter into a tripartite arrangement, confirmation or novation to which the Transferor Company will, if necessary, also be a party in order to give formal effect to this Clause if so required or become necessary.

7. LEGAL PROCEEDINGS

7.1 Upon coming into effect of this Scheme, all suits, claims, actions and proceedings by or against the Transferor Company pending and / or arising on or before the Effective Date shall be continued and be enforced by or against the Transferee Company as effectually as if the same has been pending and / or arising by or against the Transferee Company.

7.2 The Transferee Company will undertake to have all legal or other proceedings initiated by or against the Transferor Company transferred to its name and to have the same continued, prosecuted and enforced by or against the Transferee Company.

8. OPERATIVE DATE OF THE SCHEME

The Scheme set out herein in its present form, with or without any objections, imposed or directed by the National Company Law Tribunal, Mumbai Bench shall take effect from the Appointed Date but shall become operative from the Effective Date.

9. CONDUCT OF BUSINESS BY TRANSFEROR COMPANIES TILL THE EFFECTIVE DATE

With effect from the Appointed Date, and up to the Effective Date:

9.1 The Transferor Company shall carry on or shall be deemed to have carried on all its business and activities as hitherto and shall be deemed to have held and stand possessed of the Undertaking on account of, and for the benefit of and in trust for the Transferee Company.

9.2 All the profits or incomes accruing or arising to the Transferor Company or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) of the Transferor Company shall, for all purposes be treated and be deemed to be and accrued as the profits or incomes or expenditure or losses or taxes of the Transferee Company, as the case may be.

9.3 The Transferor Company shall carry on its business activities with reasonable diligence, business prudence and in a manner consistent with past practices, and shall not alienate, charge, mortgage, pledge, encumber or otherwise deal with the said assets or any part thereof except in the ordinary course of business or pursuant to any pre-existing obligation undertaken by the Transferor Company prior to the Appointed Date and except with prior written consent of the Transferee Company.

9.4 The Transferor Company shall not, without prior written consent of the Transferee Company, undertake any new business.

9.5 The Transferor Company shall not, without prior written consent of the Transferee Company, take any major policy decisions in respect of management of the Company and for the business of the Company and shall not change its present capital structure.

9.6 All the transactions between Transferor Company and Transferee Company from Appointed Date till the Effective Date shall be treated as intra-company transactions.

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10. SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of properties and liabilities and continuance of the proceedings of the Transferor Company with the Transferee Company shall not affect any transaction or proceedings already concluded by the Transferor Company on or before the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto as done and executed on behalf of the Transferee Company.

11. EMPLOYEES

11.1 Upon the Scheme coming into effect, all permanent employees of the Transferor Company, shall become employees of the Transferee Company on such date as if they were in continuous service without any break or interruption in service and on terms and conditions as to remuneration not less favorable than those subsisting with reference to the Transferor Company as on the said date.

11.2 It is provided that so far as the Provident Fund, gratuity Fund or any other Special Scheme (s) / Fund (s), if any, created or existing for the benefit of the employees of the Transferor Company are concerned, upon the coming into effect of this Scheme, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever related to the administration or operation of such Schemes or Funds or in relation to the obligation to make contributions to the said Schemes / Funds in accordance with provisions of such Schemes / Funds as per the terms provided in the respective Trust Deeds, to the end and intent that all the rights, duties, powers and obligations of the Transferor Company in relation to such Schemes / Funds shall become those of the Transferee Company. It is clarified that the services of the employees of the Transferor Company will be treated as having been continuous for the purpose of the aforesaid Schemes / Funds.

12. CONSIDERATION

12.1 The entire share capital of the Transferor Company is held by the Transferee Company.

12.2 Since the Transferor Company is a Wholly Owned Subsidiary Company of the Transferee Company, no shares are to be issued for the amalgamation of the Transferor Company with the Transferee Company.

12.3 Upon the Scheme coming into effect, all the equity and preference shares of the Transferor Company held by the Transferee Company shall stand cancelled without any further application, act or deed. The shares or share certificates of the Transferor Companies shall, without any further application, act, instrument or deed, be deemed to have automatically cancelled and be of no effect without any necessity of them being surrendered.

13. DISSOLUTION OF THE TRANSFEROR COMPANY

Upon the Scheme coming into effect, the Transferor Company shall, without any further act or deed, stand dissolved without winding up, in accordance with the Act.

14. ACCOUNTING TREATMENT

14.1 Upon approval of this Scheme by the Tribunal, with effect from the Appointed Date, the Transferee Company shall account for the amalgamation in accordance with 'Pooling of Interest Method' laid

down in Appendix C 'Business Combinations of entities under common control' of Ind AS - 103 'Business Combinations' notified under the provisions of the Companies Act, 2013 read along with relevant rules framed thereunder and other applicable accounting standards.

14.2 The Transferee Company shall record the assets, liabilities and reserves relating to the Transferor Company vested in it pursuant to this Scheme, at their respective carrying amounts.

14.3 The identity of the reserves of the Transferor Company 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 Transferee Company.

14.4 The investment made in the Share capital and Compulsorily Convertible Debentures of the Transferor Company held directly by the Transferee Company shall stand cancelled. The difference, if any, arising between the investments directly held by the Transferee Company and assets, liabilities and reserves of the Transferor Company shall be accounted based on the accounting principles prescribed under Ind AS - 103, i.e. shall be transferred to the Capital Reserve or Amalgamation Adjustment Deficit Account, as the case may be.

14.5 The amount of any inter- Company balance / amounts between the Transferor Company and Transferee Company, appearing in the Books of Accounts of the Transferee Company, shall stand cancelled.

14.6 In case of any differences in the accounting policies between the Transferee Company and the Transferor Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the financial statements reflect the financial position on the basis of consistent accounting policies.

PART C

ALTERATION TO THE MEMORANDUM OF ASSOCIATION OF THE TRANSFEREE COMPANY

15. COMBINATION, CONSOLIDATION AND RECLASSIFICATION OF AUTHORISED SHARE CAPITAL

15.1 Upon the scheme becoming effective, without any further acts or deeds on the part of the Transferee Company and notwithstanding anything contained in Sections 13 and 61 of the Companies Act, 2013, the Authorised Preference Share Capital of the Transferor Company i.e. Rs 5,01,00,000/- (Rupees Five Crores and One Lakh Only) divided into 50,10,000 Non Convertible, Redeemable, Cumulative Preference shares of Rs. 10/- each will be reclassified to 5,01,00,000 Equity shares of Rs 1/- each and added to the Authorised Share Capital of the Transferee Company post merger.

15.2 Upon the scheme becoming effective, without any further acts or deeds on the part of the Transferee Company and notwithstanding anything contained in Sections 13 and 61 of the Companies Act, 2013, the Authorised Equity share capital of the Transferor Company i.e. Rs 85,00,00,000/- (Rupees Eighty Five Crores Only) divided into 8,50,00,000 Equity shares of Rs. 10/- each will be split into

85,00,00,000 Equity shares of Rs 1/- each and added to the Authorised Share capital of the Transferee Company post-merger.

15.3 Upon the Scheme becoming Effective, without any further acts or deeds on the part of the Transferee Company and notwithstanding anything contained in Sections 13 and 61 of the Companies Act, 2013, the Authorized Share Capital of the Transferee Company shall automatically stand increased without any further act, instrument or deed on the part of the Transferee Company including without payment of stamp duty and fees payable to Registrar of Companies, by the Authorized Share Capital of the Transferor Company i.e. by Rs. 90,01,00,000/- (Rupees Ninety Crores and One Lakh Only) divided into 90,01,00,000 (Ninety Crores and One Lakh) Equity Shares of Rs. 1/- (Rupees One Only) each and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended and for this purpose the stamp duties and fees paid on the authorized share capital of the Transferor Company shall be utilized and applied to the increased authorized share capital of the Transferee Company and no payment of any extra stamp duty and/or fee shall be payable by the Transferee Company for increase in the authorized share capital to that extent.

15.4 Consequent upon the amalgamation, the Authorized Share Capital of the Transferee Company shall be as under:

Authorized Share Capital	**Amount (in Rs.)**
1,65,01,00,000 Equity Shares of Rs. 1/- each	1,65,01,00,000/-
Total	**1,65,01,00,000/-**

15.5 Accordingly, upon sanction of this scheme, Clause V (Capital Clause) of the Memorandum of Association of the Transferee Company shall stand altered as under:

'The Authorized Share Capital of the Company is Rs. 1,65,01,00,000/- (Rupees One Sixty Five Crores and One Lakh only) divided into 1,65,01,00,000 /- (One Sixty Five Crores and One Lakh) Equity Shares of Re 1/- each with the power to increase or decrease, consolidate or sub-divide the shares under the powers of the Companies Act, 2013'.

15.6 It is clarified that the approval of the members of the Transferee Company to this Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum of Association of the Transferee Company as may be required under the Act.

16. DIVIDEND AND PROFIT

16.1 The Transferor Company shall not declare and /or pay dividends, whether interim or final, to its equity shareholders in respect of the accounting period commencing on or after the Appointed Date unless agreed to by the Board of Directors of the Transferee Company.

16.2 Upon the Scheme coming into effect and subject to the provisions of the Scheme, the profits of the Transferor Company for the period beginning from the Appointed Date shall belong to and be the

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profit of the Transferee Company and will be available to the Transferee Company for being disposed of in any manner as it thinks fit.

16.3 The Transferor Company shall not, except with the consent of the Board of Directors of the Transferee Company alter its paid up capital structure.

PART - D - GENERAL CLAUSES, TERMS AND CONDITIONS

17. APPLICATION TO THE NATIONAL COMPANY LAW TRIBUNAL:

The Transferor Company and the Transferee Company shall, as may be required, make applications and / or petitions, under Section 230 to 232 and other applicable provisions of the Act to the NCLT Bench of Mumbai for seeking sanction of this Scheme, for dissolution of the Transferor Company without being wound up and all matters ancillary or incidental thereto, as may be necessary to give effect to the terms of this Scheme.

18. MODIFICATIONS, AMENDMENTS TO THE SCHEME

18.1 The Transferor Company and the Transferee Company (by its Board of Directors) may assent to any alteration or modification or amendment of this Scheme which the National Company Law Tribunal and / or any other Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them, subject to the approval of Hon'ble National Company Law Tribunal Bench of Mumbai or any other authorities under applicable law.

18.2 The Board of Directors of the Transferor Company hereby authorize the Board of Directors of the Transferee Company to give assent to any modifications or amendment(s) in the Scheme which may be considered necessary or desirable for any reason whatsoever.

18.3 The implementation of the Scheme shall not get adversely affected as a result of acceptance of any such modification by the Board of Directors of the Transferee Company and the Board of Directors of the Transferee Company be and is hereby authorised by the Board of Directors of the Transferor Company to take such steps and to do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubt, difficulties or questions otherwise howsoever arising out of, under or by virtue of this Scheme and / or any matters concerning or connected therewith. All aforesaid amendments / modifications shall be subject to approval of National Company Law Tribunal.

18.4 In the event that any conditions are imposed by the NCLT or any authorities, which the Board of Directors of the Transferee Company or the Transferor Company find unacceptable for any reason, the Transferor Company and the Transferee Company shall be at liberty to withdraw this Scheme or any part thereof.

19. SCHEME CONDITIONAL UPON APPROVALS / SANCTIONS

The Scheme is conditional upon and subject to:

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19.1 The approval of and agreement to the Scheme by the requisite majorities of such classes of persons of the Transferor Company and the Transferee Company as may be directed by the NCLT on the applications made for directions under Sections 230 to 232 of the Act for calling meetings and necessary resolutions being passed under the Act for the purpose.

19.2 The Scheme being sanctioned by Hon'ble National Company Law Tribunal Bench of Mumbai or any other authority under Sections 230 to 232 of the Act.

19.3 The certified copy of the Order of the Hon'ble National Company Law Tribunal Bench of Mumbai sanctioning the Scheme being filed with the Registrar of Companies, Mumbai.

19.4 The Scheme would be given effect to only if is approved in its entirety unless specifically agreed otherwise by respective Board of Directors or any Committee constituted by such Board of the Transferor Company and the Transferee Company. If any provision(s) of this Scheme, in the opinion of the NCLT or Board of Directors of the Transferor Company and the Transferee Company, is found to be unviable for any reason whatsoever, the same shall not affect the validity or implementation of the other parts and/ or provisions of this Scheme.

19.5 All other sanctions or approvals under any law or any other person or authority concerned being obtained in respect of any of the matters provided for or relating to this Scheme for which such sanction or approval is required.

20. EFFECT OF NON-RECEIPT OF APPROVAL

In the event of any of the approvals or conditions enumerated in the Scheme not being obtained or complied with, or for any other reason, the Scheme cannot be implemented, the Board of Directors of the Transferor Company and the Transferee Company shall mutually waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, or in case the Scheme is not sanctioned by the Hon'ble NCLT, the Scheme shall become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

21. EXPENSES CONNECTED WITH THE SCHEME

All costs, charges and expenses, including any taxes and duties of the Transferor Company and the Transferee Company in relation to or in connection with the Scheme and / or incidental to the completion of the amalgamation of the Transferor Company with the Transferee Company, in pursuance of the Scheme shall be borne by the Transferee Company.

22. LISTING AGREEMENT AND SEBI COMPLIANCES

Since the Transferee Company is a listed company, this Scheme is subject to compliances of all the requirements under the Listing Regulations and statutory directives of the Securities Exchange Board of India ('SEBI') insofar as they relate to sanction and implementation of the Scheme. SEBI vide Notification No. SEBI/LAD/NRO/GN/2016-2017/029 dated 15th February, 2017 has amended the Listing Regulations and relaxed the requirement of obtaining prior approval or no objection/ observation letter of the Stock Exchanges and SEBI in case of merger of wholly owned subsidiary with

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its holding company. The draft Scheme shall be filed with the Stock Exchanges for disclosure purpose in compliance with the above notification.

23. INCREASE IN BORROWING LIMIT

Upon the Scheme coming into effect, the authorized limit of the Transferee Company in terms of Section 180(1)(c) of the Companies Act, 2013 shall, without any further act or deed and without any requirement for further approval, stand enhanced by an amount equivalent to the aggregate amount of liabilities of the Transferor Company transferred to the Transferee Company.

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CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING NO.(Q4/1/2021-2022) OF THE BOARD OF DIRECTORS OF CENTRUM CAPITAL LIMITED HELD ON FRIDAY, FEBRUARY 11, 2022, AT 04:00 P.M. THROUGH AUDIO VIDEO MEANS, AT CENTRUM HOUSE, C.S.T. ROAD, VIDYANAGARI MARG, KALINA, SANTACRUZ (EAST), MUMBAI – 400 098

TO CONSIDER AND APPROVE THE SCHEME OF AMALGAMATION OF CENTRUM MICROCREDIT LIMITED WITH THE COMPANY, IN ACCORDANCE WITH THE PROVISIONS OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

"**RESOLVED FURTHER THAT** the Scheme of Amalgamation of Centrum Microcredit Limited ('CML' or 'the Transferor Company') with Centrum Capital Limited ('CCL' or 'the Transferee Company') as per the draft placed before the Board with "Appointed Date" as April 1, 2022 be and is hereby approved;

RESOLVED FURTHER THAT any of the Directors of the Company or Company Secretary or Chief Financial Officer or Group General Counsel of the Company be and are hereby severally authorized to take all the necessary steps for affecting the amalgamation, including but not limited to;

(a) Appoint any Consultant, Service provider, Practising Company Secretary, Chartered Accountant, Advocates, or any other person on behalf of the Company, to represent, appear, make submission before the National Company Law Tribunal, Registrar of Companies, Regional Directors, Income Tax Authorities, Official Liquidator or any other Regulatory or Statutory Authority, or any Courts or Tribunals in India;

(b) Sign and File applications with National Company Law Tribunal ('NCLT') or such other appropriate authority seeking directions to hold or to dispense with the Meetings of the Shareholders and/or creditors and/or such other classes as may be concerned with the said Scheme and where necessary to take steps to convene and hold such Meetings as per the directions of the NCLT or such other appropriate authority to give effect to the Scheme;

(c) File affidavits, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants, and other professionals and to sign and execute vakalatnama wherever necessary or incidental to the said proceedings for obtaining confirmation by the NCLT to the said Scheme and for giving effect to the Scheme;

(d) Apply for and obtain requisite approvals of the Central/State Government(s) and their agencies and any other authority or agency, whose consent is required including the shareholders, term loan lenders, financial institution, as may be considered necessary, to the said Scheme;

(e) Settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;

(f) Make modification, amendments, revisions, edits and all the other actions as may be required to finalize the Scheme, including changes in Appointed Date, if required;

(g) Make any alterations/ changes to the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme; particularly for satisfying the requirements or conditions imposed by the Central Government or the Court of competent jurisdiction or any other authority;

(h) Suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may be suo moto decided by the Board in its absolute discretion;

(i) Take all steps necessary or incidental and considered appropriate with regard to the above applications or petitions and implementation of the orders passed thereon and generally for putting through the Scheme and completing the same;

(j) Sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid Power of Attorney; and

(k) Do all further acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT a copy of this resolution duly certified as true by any Director of the Company or the Company Secretary or the Chief Financial officer be furnished to the concerned persons;

RESOLVED FURTHER THAT the authorised signatories be and are hereby severally authorized to do all things and to take all incidental and necessary steps for and on behalf of the Company and to take from time to time all decisions and steps necessary, expedient or proper, with respect to implementation of the above mentioned resolution, and also to take all other decisions as it/they may, in its/their absolute direction, deem appropriate and to deal all questions or difficulties that may arise in the course of implementing the above mentioned resolution."

CERTIFIED TRUE COPY
FOR CENTRUM CAPITAL LIMITED

SRIRAM VENKATASUBRAMANIAN
Digitally signed by SRIRAM VENKATASUBRAMANIAN
Date: 2022.03.08 15:18:36 +05'30'

SRIRAM VENKATASUBRAMANIAN
CHIEF FINANCIAL OFFICER