

SAKAM TRADING PRIVATE LIMITED

CIN: U65993MP1986PTC003517

Regd. office: Mehta Chambers, 34 Siyaganj, Indore-452007(M.P.)

Phone No.:0731-2719126 Email: cs@kritiindia.com

Date: 26th February, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Symbol – KRITI

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400001
BSE Scrip ID: KRITIIND Scrip Code – 526423

Dear Sir/Madam,

Sub: Report under Regulation 10 (6) of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011

With reference to above and in pursuant to the scheme of amalgamation approved by Hon'ble National Company Law Tribunal (NCLT), Indore bench vide order dated 19th October, 2023 (A copy of the approved scheme and order is enclosed as Annexure-A) all the investments held in the name of the Transferor Companies before the date of amalgamation shall be transferred to M/s. Sakam Trading Private Limited (The Transferee Company) on amalgamation. Accordingly, We Sakam Trading Private Limited, being promoter of **Kriti Industries (India) Limited** (Target Company), have acquired 46,32,029 equity shares, constituting 9.34% of the paid up equity share capital of the Target Company, by way of acquisition pursuant to a scheme approved by NCLT.

In this connection please find enclosed the disclosure under regulation 10 (6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to kindly take the same on record and acknowledge the receipt.

Thanking you,
Yours sincerely,

**For, Sakam Trading Private Limited
(Promoter of Kriti Industries (India) Limited)**

Purnima Mehta

Purnima Mehta
Director
DIN: 00023623
Encl.: a/a

Disclosures under Regulation 10(6)–Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Kriti Industries (India) Limited			
2.	Name of the acquirer(s)	Sakam Trading Private Limited			
3.	Name of the stock exchange where shares of the TC are listed	BSE and NSE.			
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares.	Sakam Trading Pvt Ltd (Transferee) has acquired 4632029 equity shares vide orders of the Hon'ble NCLT order issued on dated 19 th October, 2023 for amalgamation of the following Companies: 1. Chetak Builders Private Limited (holds 4632029 equity shares of Kriti Industries (India) Ltd – Transferor company) 2. Kriti Specialities Private Limited (Transferor company) 3. Sakam Trading Private Limited (Transferee Company)			
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(iii)			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Not Applicable			
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made		
	a. Name of the transferor/seller	NA			
	b. Date of acquisition	NA			
	c. Number of shares/voting rights in respect of the acquisitions from each person mentioned in 7(a) above.	NA			
	d. Total shares actually acquired as a % of diluted share capital of TC	NA			
	e. Price at which shares are proposed to be acquired/ actually acquired.	NA			
8.	Shareholding details *	Pre-Transaction		Post-Transaction	
		No.of shares held	% w.r.t. total share capital of TC	No. of shares held	% w.r.t. total share capital of TC

	a	Each Acquirer / Transferee(*)				
	1.	Sakam Trading Private Limited	2,58,43,673	52.10	3,04,75,702	61.44
	b	Each Seller / Transferor				
	1.	Chetak Builders Pvt Ltd	46,32,029	9.34	-	-

*Details of Pre and Post transaction Promoter/Promoters Group Shareholding is attached as an annexure.

For, Sakam Trading Private Limited

Purnima Mehta

Place: Indore

Date: 26/02/2024

Purnima Mehta

Director

DIN: 00023632

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

PROMOTER/PROMOTERS GROUP SHAREHOLDING

S. No.		Shareholding detail	Pre-Transaction		Post-Transaction	
			No. of shares/voting right	% w.r.t. total share capital of Target Company	No. of shares/voting right	% w.r.t. total share capital of Target Company
	a	Acquirer(s) and PACs (other then seller) (*)				
		Shiv Singh Mehta	20,67,299	4.17	20,67,299	4.17
		Purnima Mehta	2,97,587	0.60	2,97,587	0.60
		Devki Mehta	38,736	0.08	38,736	0.08
		Saurabh Mehta	30,423	0.06	30,423	0.06
		Sakam Trading Private Limited	2,58,43,673	52.10	3,04,75,702	61.44
	b	Seller (s)				
1.		Chetak Builders Private Limited	46,32,029	9.34	-	-
		Total	3,29,09,747	66.35	3,29,09,747	66.35

For, Sakam Trading Private Limited

Purnima Mehta

Place: Indore

Date: 26/02/2024

Purnima Mehta

Director

DIN: 00023632



IN THE NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH
COURT NO. 1

ITEM No.202
CP(CAA)/9(MP)2022
in
C.A.(CAA)/9(MP)2021

Proceedings under Section 230-232

IN THE MATTER OF:

Sakam Trading Pvt Ltd
Chetak Builders Pvt Ltd
Kriti Specialities Pvt Ltd

.....Applicants

Order delivered on 19/10/2023

Coram:

P. Mohan Raj, Hon'ble Member(J)
Kaushalendra Kumar Singh, Hon'ble Member(T)

PRESENT:

For the Applicant :
For the Respondent :

ORDER

The case is fixed for pronouncement of the order.

The order is pronounced in open Court *vide* separate sheet.

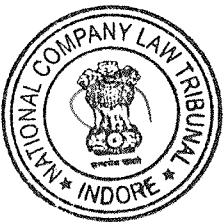
Sd/-

KAUSHALENDRA KUMAR SINGH
MEMBER (TECHNICAL)

A. Bhadauria

Sd/-

P. MOHAN RAJ
MEMBER (JUDICIAL)





NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH

CP(CAA)/09/MP/2022
In
CA(CAA)/09/MP/2021

*[An Application filed under section 230-232 of the Companies Act, 2013 for
(compromises, arrangements, and amalgamations)]*

In the matter of:

Sakam Trading Private Limited

Registered Office:
Mahta Chambers, 34 Siyaganj,
Indore,
Madhya Pradesh- 452007

.....Petitioner Transferee Company

Chetak Builders Private Limited

Registered Office:
Mahta Chambers, 34 Siyaganj,
Indore,
Madhya Pradesh- 452007

.....Petitioner Transferor Company No. 1

Kriti Specialities Private Limited

Registered Office:
Mahta Chambers, 34 Siyaganj,
Indore,
Madhya Pradesh- 452007

.....Petitioner Transferor Company No. 2

Order Pronounced On: 19.10.2023

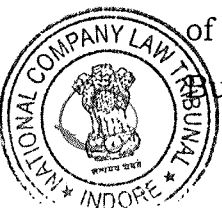
Coram: P. Mohan Raj, Member (J)
Kaushalendra Kumar Singh, Member (T)

Appearance:

For petitioner: Learned PCA Mr. Manoj Fadnis

ORDER

1. This joint petition has been filed under section 230-232 of the Companies Act, 2013 (the Act) by the petitioner companies seeking sanction of this Tribunal to a scheme of arrangement for amalgamation of M/s Chetak Builders Private Limited (Transferor Company No. 1) and M/s Kriti





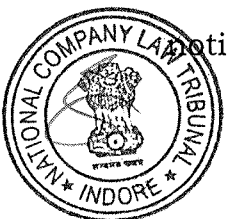
Specialities Private Limited (Transferor Company No.2) with M/s Sakam Trading Private Limited (Transferee Company) and their respective shareholders and creditors (hereinafter referred to as the "Scheme").

2. It is stated that petitioner companies are situated in the state of Madhya Pradesh. Hence, petitioner companies are under the jurisdiction of the National Company Law Tribunal Bench at Indore.

3. The petitioner companies filed a joint company application CA(CAA)/09/MP/2021 before this Bench, seeking directions for the convening of meeting of equity shareholders of the petitioner transferee company and dispensation of meeting of equity shareholders of both the petitioner transferor companies and unsecured creditors of the petitioner transferee company.

This Tribunal vide order dated 17.02.2022 dispensed the meeting of the equity shareholders of both the petitioner transferor companies and unsecured creditors of the petitioner transferee company. Further, it was directed to convene the meetings of equity shareholders of the petitioner transferee company. However, there were no secured creditors with the petitioner companies and unsecured creditors with the petitioner transferor companies, so no meeting was required to be convened. Advocate Mr. Vijayesh Atre and Mr. Anmol Jain were appointed as the Chairman and Scrutinizer respectively for the meeting.

4. By the order dated 17.02.2022, passed in CA(CAA)/09/MP/2021, this Tribunal had directed the petitioner companies to serve notice(s) of the scheme in compliance with section 230(5) of the Act to (i) the Central Government through the Regional Director; (ii) the Registrar of Companies, Gwalior; (iii) the concerned Income Tax Authority, and (iv) the Official Liquidator, stating the representations, if any, to be made within a period of 30 days from the date of receipt of such notice, and in case no representation is received by the Tribunal within the stipulated period of 30 days, it should be presumed that the Authorities have no representation to make. In compliance with the order dated 17.02.2022, the petitioner companies served notices to the Central Government through the Regional Director, the





Registrar of Companies, the concerned Income Tax Authorities, and the Official Liquidator.

5. The Chairman report dated 06.04.2022 for the meeting of equity shareholders of the petitioner transferee company is placed on record. The meeting was held on 04.04.2022 in which a Special Resolution for approval of the scheme was unanimously passed.

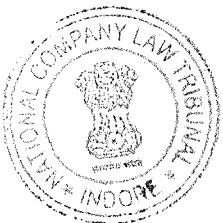
6. The petitioner companies have jointly filed the present petition CP(CAA)/09/MP/2022 before this Tribunal seeking sanction of the proposed scheme of arrangement for amalgamation. This Tribunal, by order dated 08.12.2022 admitted the aforesaid petition, and directed the issuance of notice(s) to the Regional Director, Registrar of Companies, Official Liquidator, and Income Tax Authority informing the date of hearing.

This Tribunal also directed the publication of notice of hearing of the petition in newspapers ("Choutha Sansar" in Hindi and "Times of India" in English, Indore Edition) not less than 10 days before the fixed date of hearing, calling for objection, if any, on or before the date of hearing.

In compliance with the order dated 08.12.2022, the petitioner companies served the notices of hearing to the authorities. Further, the notice of hearing of the petition was published as per the order of this Tribunal. The affidavit of service and publication along with necessary proof of service is filed and the same is placed on record.

7. In response to the notices served upon the Regional Director (RD) and the Registrar of Companies (ROC), a combined representation was filed by the RD dated 30.11.2022, wherein the RD has made the following observations:

- (i) At para (g), the RD has observed that the petitioner companies have enclosed the valuation report dated 08.01.2021 issued by CA Sudhir Joshi as Annexure-D of the company application at page no. 163 to 167. However, the petitioner companies have provided the valuation report dated 01.02.2022 issued by CA Tarun Mahajan to this Directorate which is found to be issued after filing date of the Company Application before the Tribunal i.e. 05.04.2021.





(ii) At para (h), the RD has observed that the petitioner companies have not provided any clause/sub-clause for fractional entitlements for the equity shareholders of the transferor companies and prayed that directions may be given to the petitioner companies to amend the scheme.

(iii) At para (i), the RD has observed that under the definition clause of the scheme words “all permanent employees” should be replaced with “all employees” under the aforesaid clause.

(iv) At para (j), the RD has observed that the petitioner transferor company No. 1 has issued 2,800 equity shares of Rs 100/- each partly paid upto Rs 50/-. As per the petition filed before the Tribunal, the company has already forfeited shares amounting to Rs 1,44,000/- as on 31.03.2020. However, these shares are not showing as forfeited in the scheme. The facts mentioned in the petition and the scheme contradict. Further, there is no such provision found to be mentioned in the AOA of the company with regard to the forfeiture of shares.

Furthermore, under clause 6.2 of the scheme, the transferee company has proposed to issue shares to the shareholders of the transferor companies. At the same time, it is also proposing to make payment to them in cash in addition to the shares being issued. It is not very clear that why the transferee company is making payment to the shareholders of the transferor companies in addition of shares.

(v) ROC in the report dated 14.09.2022 has submitted that there are no complaints against the petitioner companies, also there are no representations against the scheme of amalgamation of the petitioner companies.

Submissions made by the petitioner companies in response to the observations of the Regional Director are as follows:

(i) In response to the observation made in para (g) of the RD, it is submitted that the application filed before this Tribunal included a valuation report by CA Sudhir Joshi. Vide clarification dated 12.01.2022, the Tribunal had pointed out that the registration number





as given by the Registered Valuers organization was not mentioned on the valuation report. Accordingly, the valuation report of CA Tarun Mahajan was filed on 04.02.2022, which has been considered by the Tribunal in para 11 of the order dated 17.02.2022. Further, there is no change in the swap ratio.

(ii) In response to the observation made in para (h) of the RD, it is submitted that Clause 6.2 of the scheme reveal that no fractional shares are proposed to be allotted and that the equivalent value of the fractional shares will be paid by cheque by the petitioner transferee company to the respective shareholders of the petitioner transferor companies. The details of the amount to be paid towards the value of fractional shares have been further explained in detail in para 5.5 on page 10 of the second stage petition. Further, the petitioner companies undertake to comply with the direction, if any.

(iii) In response to the observation made in para (i) of the RD, it is submitted that there is only one employee i.e. Mrs. Nidhi Mehta, employed by the petitioner transferor companies. She is wife of Mr. Saurabh Mehta who is director of petitioner transferee company. The interest of Mrs. Nidhi Mehta is well protected in clause 4.7 of the scheme as she will continue to be in employment of the petitioner transferee company on the same terms and conditions.

(iv) In response to the observation made in para (j) of the RD, it is submitted that the paid-up capital of the petitioner transferor company No.1 consists of 6,820 equity shares of Rs 100/- each amounting to Rs 6,82,000/- and 2,880 forfeited shares of paid up value of Rs 50/- each amounting to Rs 1,44,000/- and thereby totaling to Rs 8,26,000/- which is so described in the audited balance sheet and which is also appearing in para 3.2 of the scheme. However, the word "Forfeited" have been erroneously omitted, and the number of forfeited shares have been erroneously mentioned as 2,800 as against 2,880.

8. In response to the notice received from the petitioner companies, the Official Liquidator (OL) has submitted his separate report dated 17.10.2022





with respect to the petitioner companies wherein the OL has made the following observations:

- (i) At para 20, OL has prayed that directions may be given to the petitioner companies to include the employment benefits for the employees of the petitioner transferor companies in the scheme.
- (ii) At para 21, OL has observed that the scheme does not contain Swap Ratio through which the new equity shares are to be issued and allotted to the shareholders of the petitioner transferor companies. Merely the numbers of shares are mentioned in the scheme.
- (iii) At para 34, OL has prayed that directions may be given to the petitioner transferee company to preserve the books of accounts, papers and other records of the petitioner transferor companies and shall not be disposed of without prior permission of Central Government as per the provisions of section 239 of the Companies Act, 2013.
- (iv) At para 35, OL has prayed that directions may be given to the petitioner transferee company to comply with the requirements of Accounting Standards under section 133 of the Companies Act, 2013.

Submissions made by the petitioner companies in response to the observations of the Official Liquidator are as follows:

- (i) In response to the observation at para 20, the petitioner companies have stated that there is only one employee Mrs. Nidhi Mehta employed by the petitioner transferor companies, and the interest of the employee is well protected in clause 4.7 of the scheme and she will continue to be in employment on the same terms and conditions.
- (ii) In response to the observation at para 21, the petitioner companies have stated that the swap ratio is clearly mentioned in the valuation report of CA Tarun Mahajan. The shareholders of the petitioner transferor companies have agreed to be allotted shares of the petitioner transferee company which are clearly mentioned in the scheme in para 6.1 and 6.2. Further, the value of the fractional shares





will be discharged by the petitioner transferee company by making payment to the respective shareholders.

(iii) In response to the observation at para 34, the petitioner company undertakes to comply the relevant provisions of the Companies Act, 2013 with respect to preserving the books of accounts, papers, and other records of the petitioner transferor companies.

(iv) In response to the observation at para 35, the petitioner company undertakes to comply with relevant provisions of the Companies Act, 2013 with respect to compliance with the requirement of the applicable accounting standards.

The Regional Director as well as the Official Liquidator also submitted that the related legal fees/expenses, for submitting the report and representing the matter may be paid by the petitioner companies.

9. In response to the notice received from the petitioner companies, the office of the Income Tax Officer has submitted its separate report dated 23.03.2023 with respect to the petitioner companies. It was submitted that there is an outstanding demand for assessment year 2012-13 for Rs 62,800/- is pending with respect to the petitioner transferee company.

10. Considering the reply filed by the petitioner companies, the observations made by the Regional Director and the representation of the Official Liquidator stand satisfied. Further, the pending demand of the Income Tax department is with respect to the petitioner transferee company which will be in existence, and can be collected after the approval of scheme.

11. The petitioner companies had filed an IA/09/MP/2023 seeking permission to change the appointed date from 01.04.2020 to 01.04.2022. This Tribunal vide order dated 31.08.2023 allowed the change in the appointed date.

12. It has been submitted by the learned PCA appearing for the petitioner companies that the scheme is not against public policy. It has also been stated that it will not adversely impact any secured or unsecured creditors of the





petitioner companies. It has also been submitted that all statutory obligations under all applicable laws shall be complied with.

13. Supreme Court in **Miheer H. Mafatlal vs Mafatlal Industries Lrd JT 1996 (8) 205** while considering the scope of the jurisdiction of the Company Court in respect of matters of sanction of the scheme of Amalgamation as per the provisions of section 391 read with section 393 of the Companies Act, 1956 observed as under:

It is the commercial wisdom of the parties to the scheme who have taken an informed decision about the usefulness and propriety of the scheme by supporting it by the requisite majority vote that has to be kept in view by the Court. The Court certainly would not act as a Court of Appeal and sit in judgment over the informed view of the concerned parties to the compromise as the same would be in the realm of corporate and commercial wisdom of the concerned parties. The Court has neither the expertise nor the jurisdiction to delve deep into the commercial wisdom exercised by the creditors and members of the company who have ratified the scheme by the requisite majority. Consequently, the Company Court's jurisdiction to that extent is peripheral and supervisory and not appellate.

In view of the law laid down by the Supreme Court, this Tribunal is not supposed to examine the merits/benefits of the commercial wisdom of the decision of the shareholders etc.

14. On the basis of the above facts and submissions made by the learned PCA and after considering the entire facts and circumstances of the aforesaid company petition and on perusal of the scheme and the proceedings, it is noted that the requirements of the provisions of section 230 and 232 are satisfied by the petitioner companies. As a result, Company Petition No. CP(CAA) 09 of 2022 is allowed. The scheme envisages the amalgamation of M/s Chetak Builders Private Limited (Transferor Company No. 1) and M/s Kriti Specialities Private Limited (Transferor Company No.2) with M/s Sakam Trading Private Limited (Transferee Company) is hereby sanctioned. The said scheme will have to be effective from the date of appointment i.e. 01.04.2022





as set out in the scheme. It is declared that the said sanctioned scheme shall be binding on the petitioner companies and their shareholders, creditors, and all concerned under the scheme.

15. Notwithstanding the above, if there is any deficiency found or, violation committed qua any enactment, statutory rule, or regulation, the sanction granted by this Tribunal to the scheme will not come in the way of action being taken, albeit, in accordance with the law, against the concerned persons, directors, and officials of the petitioner companies.

16. While approving the scheme as above, we further clarify that this order should not be construed as an order in granting any exemption from payment of stamp duty, taxes including Income Tax, GST, etc., or any other charges if any, and payment in accordance with law or in respect of any permission/compliance with any other requirement which may be specifically required under any law. It is further clarified that the Income Tax Department will be free to examine the aspect of any tax payable as a result of the sanction of the scheme and sanction of the scheme of amalgamation given hereunder shall not adversely affect the rights of the Income Tax Department on any past, present, or future proceedings.

17. This Tribunal order as under:

(i) The scheme of amalgamation envisaging the amalgamation of M/s Chetak Builders Private Limited (Transferor Company No. 1) and M/s Kriti Specialities Private Limited (Transferor Company No.2) with M/s Sakam Trading Private Limited (Transferee Company) as annexed herewith as "**Annexure A**" is hereby sanctioned and it is declared that the same shall be binding on the petitioner companies and their shareholders and creditors and all concerned under the scheme.

(ii) It is declared that the petitioner transferor companies shall be dissolved without winding up.

(iii) All the properties annexed herewith as "**Annexure B**", rights and power of the petitioner transferor companies specified in schedule hereto, and all the other property, rights, and power of the transferor





company be transferred without further act or deed to the petitioner transferee company.

(iv) All the liabilities and duties of the petitioner transferor companies be transferred without further act or deed to the petitioner transferee company and accordingly the same shall pursuant to section 232 of the Act become the liabilities and duties of the petitioner transferee company.

(v) All the proceedings, if any, now pending or against the petitioner transferor companies be continued by or against the petitioner transferee company.

(vi) The petitioner companies within thirty days of the date of receipt of this order, cause a certified copy of this order to be delivered to the Registrar of Companies for registration, and on such certified copy being so delivered, the entire undertaking of the petitioner transferor companies shall stand transferred to the petitioner transferee company and the Registrar of Companies shall place all documents relating to the petitioner transferor companies to the file kept by him in relation to the petitioner transferee company and the filed relating to the said companies shall be treated accordingly.

(vii) The petitioner companies are further directed to file a copy of this order along with a copy of the scheme with the concerned Registrar of Companies, electronically, along with e-form INC-28 in addition to a physical copy within 30 days from the date of issuance of the certified copy of the order by the Registry as per relevant provisions of the Act.

(viii) All concerned Authorities to act on a copy of this order along with the scheme authenticated by the Registrar of this Tribunal, and the Registrar shall issue the certified copy of this order along with the scheme immediately.

(ix) The petitioner companies are directed to lodge a copy of this order and approved scheme and schedule of assets of the petitioner transferor companies attached as "**Annexure B**" with this order, duly authenticated by the Registrar of this Tribunal, with the concerned





Superintendent of Stamps, for the purpose of adjudication of stamp duty, if any, within 60 days from the date of the order.

(x) The legal fees and expenses of the office of the Regional Director are quantified at Rs 10,000/- with respect to the petitioner companies. The said fees to the Regional Director shall be paid by the petitioner transferee company.

(xi) The legal fees and expenses of the office of the Official Liquidator are quantified at Rs 10,000/- with respect to the petitioner transferor companies. The said fees to the Official Liquidator shall be paid by the petitioner transferee company.

(xii) The Income Tax Department will be free to examine the aspect of any tax payable as a result of the sanction of the scheme and if it is found that the scheme of arrangement ultimately results in tax avoidance or is not in accordance with the applicable provisions of Income Tax Act, then the Income Tax Department shall be at liberty to initiate appropriate course of action as per law. Any sanction of the scheme of arrangement under section 230-232 of the Companies Act, 2013 shall not adversely affect the rights of the Income Tax Department or any past, present, or future proceedings and the sanction of the scheme shall not come in its way for the appropriate course of action as per law for the tax liabilities, if any.

18. Any person aggrieved shall be at liberty to apply to the Tribunal in the above matter for any direction that may be necessary.

19. The Company Petition CP(CAA) 09 of 2022 connected with CA(CAA) 09 of 2021 is disposed of. No order as to costs.

-sd-

-sd-

KAUSHALENDRA KUMAR SINGH
MEMBER (TECHNICAL)

P. MOHAN RAJ
MEMBER (JUDICIAL)

KN



SCHEME OF AMALGAMATION
OF
CHETAK BUILDERS PRIVATE
LIMITED
KRITI SPECIALITIES PRIVATE
LIMITED

(Transferor Companies)

WITH

SAKAM TRADING PRIVATE LIMITED

(Transferee Company)

AND

THEIR RESPECTIVE

SHAREHOLDERS

AND CREDITORS

(Under Section 230 to 232 of the Companies
Act, 2013, and other applicable provisions)

For SAKAM TRADING PVT. LTD.

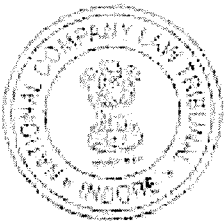
[Signature]
Director/Authorised Signatory

For CHETAK BUILDERS PVT. LTD.

[Signature]
Director/Authorised Signatory

For KRITI SPECIALITIES PVT. LTD.

[Signature]
Director/Authorised Signatory



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For SAKAM TRADING PVT. LTD.

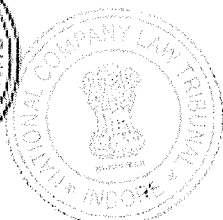
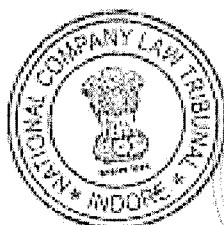
Director/Authorised Signatory

For CHETAK BUILDERS PVT. LTD.

Director/Authorised Signatory

For Kaji S... ..

Director/Authorised Signatory



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**CHAPTER-I
PRELIMINARY**

1. Introduction

1.1. Sakam Trading Private Limited is a Private Limited Company(as defined hereinafter in Clause 2.13 of Chapter II), incorporated under the Act having its registered office at Mehta Chambers 34, Siyaganj, Indore-452 007 (M.P.) ("Transferee Company"). The Transferee Company was incorporated as private limited company on 12th August, 1986 as Sakam Trading Private Limited. The name of the Company was changed to Sakam Investments Private Limited to Sakam Trading Private Limited on 8th May, 2007.

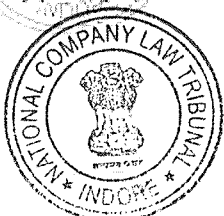
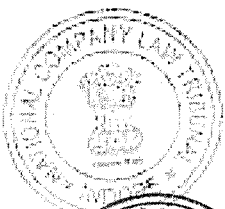
1.2. The Transferee Company is, inter-alia, authorised to and is primarily engaged in the business, more particularly mentioned in the Memorandum of Association, including but not limited to, carrying on all or any of the business of buying, selling, importing, exporting, processing and dealing in, including but not limited to, plywood, blackboard, paints, varnishes, electrical and electronic goods, hardware items, cosmetic articles, soaps, plastic material, plastic pipes and fittings, food provisions, beverages, dry cells, batteries, dyes, iron and steel materials, textile stores, pesticides, perfumes and essence, drugs and pharmaceuticals goods, radios, televisions, hosiery, petroleum products, agricultural implements, grocery materials etc and to sell, purchase exchange, acquire, undertake, underwrite, hold auction, convert or otherwise to deal in, including but not limited to, all types of shares, securities, jewellery, precious stones, immovable properties, bills, notes, warrants, coupons, commercial paper, and other similar instruments whether issue by government, semi government, local authorities, public sector undertaking, companies, corporations, co-operative societies, which are more particularly mentioned in the Memorandum of Association.

1.3. 1) Chetak Builders Private Limited(as defined hereinafter in Clause 2.14 (i) of Chapter II), is a company incorporated under the Act having its registered office at Mehta Chambers 34, Siyaganj, Indore-452 007 (M.P.). It was incorporated on 27th July, 1994 as Chetak Builders Private Limited as private company. It is, *inter-alia*, authorised to and is primarily engaged in the business, more particularly mentioned in the Memorandum of Association,

For KUMAR SECURITIES PVT. LTD.
MULLICHAND MEHTA
Director/Authorised Signatory

For CHETAK BUILDERS PVT. LTD.
M.V. VASU
Director/Authorised Signatory

For SAKAM TRADING PVT. LTD.
A
Director/Authorised Signatory



including but not limited to carrying on the business of builders, contractors, erectors, constructors of buildings, houses, developers of housing schemes, townships and holiday resorts.

2) Kriti Specialities Private Limited (as defined hereinafter in Clause 2.14 (ii) of Chapter II), is a company incorporated under the Act having its registered office at Mehta Chambers, 34, Siyaganj, Indore- 452 007 (M.P.). It was incorporated on 5th December, 1995 as Kriti Specialities Private Limited as private company. It is, *inter-alia*, authorised to and is primarily engaged in the business, more particularly mentioned in the Memorandum of Association, including but not limited to carrying on all or any of the business, including but not limited to, buying, selling, importing, exporting, processing and dealing in plywood, blackboard, paints, varnishes, electrical and electronic goods etc and to manufacture, produce, process, buy, sell, import, export, refine and deal in, including but not limited to, foods, fast foods, snack foods, high protein foods etc.

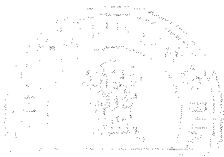
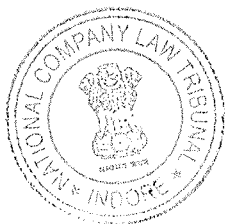
For Kriti Specialities Pvt. Ltd.
Muskan Mehta
Director/Authorised Signatory

3) Chetak Builders Private Limited and Kriti Specialities Private Limited are hereinafter, collectively referred to as the "Transferor Companies".

- 1.4. The Transferor Companies are individually the subsidiary of the Transferee Company.
- 1.5. The Transferee Company and the Transferor Companies shall hereinafter be collectively referred to as the 'Companies'.
- 1.6. The Scheme of amalgamation (hereinafter referred as "the Scheme") provides for the merger of the Transferor Companies with the Transferee Company, the consequent cancellation of the equity shares held by the Transferee Company in the Transferor Companies, pursuant to sections 230 to 232 of the Companies Act, 2013, and other relevant provisions of the Act (as defined hereinafter) in the manner provided for in the Scheme.
- 1.7. The proposed amalgamation of the Transferor Companies with the Transferee Company in accordance with the Scheme would enable the Companies to realise benefits of greater synergies between their businesses and also to avail the financial resources as well as the managerial, technical, distribution and marketing resources of each other in the interest of maximising shareholder and stakeholder

For CHETAK BUILDERS PVT. LTD.
Sanjay Chhetri
Director/Authorised Signatory

For SAKAM TRADING PVT. LTD.
[Signature]
Director/Authorised Signatory



value. The proposed amalgamation will be beneficial to the Companies in the following manner-

- i. The amalgamation in accordance with the Scheme will result in better integration of the operations by consolidation of businesses. It will provide opportunity for reduction of operational costs. The business of the Transferor Companies can be carried on more economically.
- ii. The amalgamation would result in synergy benefits arising out of single value chain and greater sustainable operations of a value adding business line.
- iii. Synergy of operations will be achieved, resulting in optimization of the common facilities such as manpower, office space etc. Other infrastructure could also be better utilised, and duplication of facilities could be avoided resulting in optimum use of facilities.
- iv. Greater efficiency in cash management and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to maximize shareholders' value.
- v. Availability of direct and indirect tax efficiencies.
- vi. Better operational synergy in terms of better credit rating and fund-raising capabilities, resulting in cost efficiency coupled with greater financial flexibility.
- vii. The amalgamation will result the advantages of the combined assets, resources and complementary strengths for future expansion and growth of the business of the Transferee Company.

1.8. It is proposed that the Transferor Companies be merged with the Transferee Company followed by dissolution without winding up of the Transferor Companies.

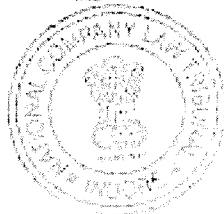
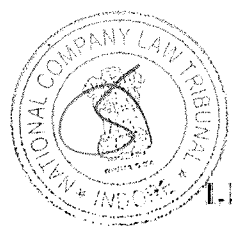
1.9. Upon the sanction of the Scheme by the Hon'ble National Company Law Tribunal (defined hereinafter) the scheme shall become effective on the effective date (defined hereinafter) and the Transferor Companies shall stand transferred to and be vested in the Transferee Company on and from the Appointed date (defined hereinafter) for all intent and purposes.

1.10. The amalgamation of the Transferor Companies with the Transferee Company in accordance with the Scheme shall be in compliance with the provisions of section 2(1B) of the Income Tax Act, 1961, such that-

For Kuni Specialties Pvt. Ltd.
[Signature]
Director/Authorized Signatory

For CHEYAN BUILDERS PVT. LTD.
[Signature]
Director/Authorized Signatory

For GANESH TRADING PVT. LTD.
[Signature]
Director/Authorized Signatory

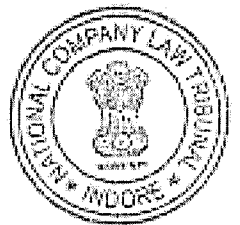
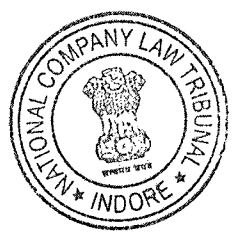


- i. All the property of the Transferor Companies, immediately before the amalgamation, shall become the property of the Transferee Company by virtue of this amalgamation.
 - ii. All the liabilities of the Transferor Companies, immediately before the amalgamation, shall become the property of the Transferee Company by virtue of this amalgamation.
 - iii. The shareholders of the Transferor Companies, other than the Transferee Company, will be issued shares of the Transferee Company as mentioned subsequently in para 6.2. The shares held by the Transferee Company in the Transferor Companies will stand cancelled as a result of the amalgamation.
- 1.11. The Scheme has been drawn up to comply with the conditions relating to "amalgamation" as specified under section 2(1B) of the Income Tax Act, 1961(including all amendments).

For SAKSHI TRADING P. LTD.
[Signature]
Director

For KRI Specialities Pvt. Ltd.
[Signature]
Director

For KRI Specialities Pvt. Ltd.
[Signature]
Director/Authorised Signatory



CHAPTER-II
DEFINITIONS AND INTERPRETATION

2. Definitions and Interpretation

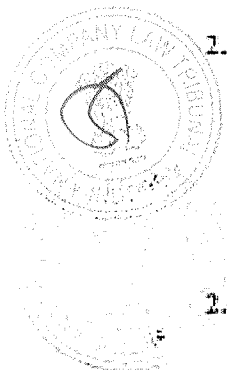
In this Scheme, unless the context otherwise requires, the following expressions shall have the following meanings

- 2.1. "Act" means the Companies Act, 2013 including any statutory modifications, re-enactments or amendments thereof, except where otherwise expressly provided as on the date of approval of the Scheme by the Board of Directors of the Transferor Companies and the Transferee Company, under section 230 to 232 of the Companies Act, 2013.
- 2.2. "Appointed Date" means 1st April, 2022, or such other date as may be determined by the Transferor Companies and the Board of Directors of the Transferee Company or as may be specified by the Hon'ble National Company Law Tribunal, (NCLT).
- 2.3. "Board of Directors" in relation to the Transferor Companies and/or the Transferee Company, as the case may be, means the Board of Directors of such Company and shall include a committee duly constituted and authorized for the purposes of matters pertaining to this amalgamation Scheme and/or any other matter related thereto.
- 2.4. "Clause" Means a clause in the Scheme.
- 2.5. "Effective Date" means the last of the dates on which certified copies of the Order of the National Company Law Tribunal (NCLT) sanctioning the Scheme of both the Companies are filed with the Registrar of Companies, Madhya Pradesh at Gwalior.
Any references in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" or likewise shall mean the Effective Date.
- 2.6. "Employees" mean all permanent employees, if any, of the Transferor Companies as on the Effective Date.
- 2.7. "Encumbrances" means any options, pledge, mortgage, lien, security, interest, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance of any kind or nature whatsoever, and the term "Encumbered" shall be construed accordingly.
- 2.8. "Government Authority" means any applicable central, state or

For KAIL SPECULATIONS PVT. LTD.
[Signature]
Director/Authorised Signatory

For CHETAK BUILDERS PVT. LTD.
[Signature]
Director/Authorised Signatory

For SAKAM TRADING PVT. LTD.
[Signature]
Director/Authorised Signatory



local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, judicial or arbitrary body,

2.9. "High Court" means the Hon'ble High Court of Madhya Pradesh bench at Indore and shall include the Hon'ble National Company Law Tribunal (NCLT), as applicable and having jurisdiction over the territory in which the registered office of the Companies are situated, or such other authority as may be vested with any of the powers of the High Court under sections 230 to 232, or other applicable provisions of the Companies Act, 2013.

2.10. "Registrar of Companies" means the Registrar of Companies, Gwalior (Madhya Pradesh).

2.11. "Scheme" means the Scheme of Amalgamation in its present form submitted to the Hon'ble National Company Law Tribunal (NCLT) for sanction or with any modification(s) approved or imposed or directed by the said National Company Law Tribunal (NCLT).

2.12. "SEBI" means Securities and Exchange Board of India.

2.13. "Transferee Company" means Sakam Trading Private Limited, CIN U65993MP1986PTC003517, having its registered office at Mehta Chambers 34, Siyaganj, Indore-452 007 (M.P.) as described in paragraph A of Introduction.

2.14. "Transferor Companies" means
i. Chetak Builders Private Limited, CIN U45201MP1994PTC008509, having its registered office at Mehta Chambers 34, Siyaganj, Indore-452 007 (M.P.)
ii. Kriti Specialities Private Limited, CIN U32204MP1995PTC01023, having its registered office at Mehta Chambers 34, Siyaganj, Indore- 452007 (M.P.) as described in sub-para 1. and 2. of paragraph C of Introduction, respectively.

2.15. "Undertaking" means all the undertakings and entire business of the Transferor Companies as a going concern on the Appointed Date, including, without limitation:
i. any and all the assets and properties including fixed assets (whether movable or immovable, tangible or intangible, freehold or leasehold, future or contingent, real or personal, corporeal or incorporeal, in possession or in reversion, present or contingent of whatsoever nature and wherever situate) including lease, tenancy and agency rights, continuing rights, developmental rights and all

CHETAK BUILDERS PRIVATE LIMITED
Director
Mehta

CHETAK BUILDERS PRIVATE LIMITED
Director
Mehta

SAKAM TRADING PRIVATE LIMITED
Director
Mehta



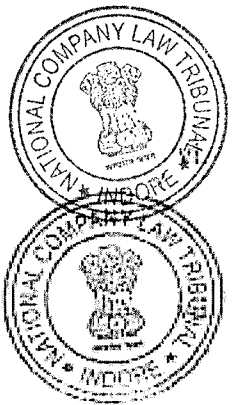
interests, powers, charges, privileges, benefits, entitlements and rights in or arising out of such properties, all intellectual property rights, software licenses, computer programs, investments and current assets of the Transferor Companies, in each case, wherever situate;

- ii. any and all approvals, allotments, consents, exemptions, registrations, no-objection certificates, trademarks, trade names, service marks, copyrights, domain names, service marks, permits, quotas, rights, entitlements, licenses, bids, tenders, letter of intent, expressions of interest, permissions, authorisations, applications made for obtaining all or any of the aforesaid, privileges and benefits of/arising out of all contracts, agreements applications, arrangements and all arrangements and other instruments of any nature of the rights including lease rights, registration powers, power of attorney and facilities of every kind and description whatsoever, equipment and installations and utilities such as electricity, water and other service connections, all benefits including subsidies, grants, incentives, tax credits (including but not limited to credits in respect of CENVAT, income tax, minimum alternate tax, value added tax, sales tax, entry tax, service tax, Goods And Service Tax (GST) and all other taxes, tax refunds) and all rights, claims and powers of whatsoever nature, pertaining to the Transferor Companies;
 - iii. all benefits and obligations under the contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of any nature of the Transferor Companies;
 - iv. all the debts, borrowings, liabilities (including contingent liabilities), duties, responsibilities and obligations of every kind, nature and description of the Transferor Companies;
 - v. all employees engaged in or relating to the Transferor Companies business activities and operations at their current terms and conditions, employee benefits and balances with all regulatory authorities;
- all application monies, advance monies, earnest monies and/or security deposits paid, payments against other entitlements of the Transferor Companies;
- any and all investments (including shares and other securities), cash and bank balances, income by whatever name called, loans

For Kram Specialities Pvt. Ltd.
Rameshwar Madhukar
Director/Authorised Signatory

For Sakam Tracing Pvt. Ltd.
S. S. S.

For SAKAM TRACING PVT. LTD.
Director/Authorised Signatory



and advances by whatever name called and of whatever nature, including accrued interest thereon;

- viii. all Insurance Policies;
- ix. all books, record, files, papers, computer programs, websites, domain names, process information and drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and supplies, other customer information, and other records and documents, whether in physical or electronic form relating to business activities and operations of the Transferor Companies.

2.16. The expressions, which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the meaning hereof, have the same meaning as prescribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 (including the regulations made thereunder), the Depositories Act, 1996 and other applicable laws, rules, regulations, by-laws, as the case may be, including any statutory modifications or re-enactment thereof, from time to time.

2.17. References to Clauses and recitals, unless otherwise provided, are to Clauses and recitals to the Scheme.

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

2.19. The singular shall include the plural and vice versa and references to one gender include all genders.

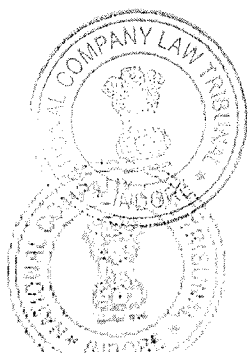
2.20. Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

2.21. References to a person includes any individual, firm, body corporate (whether incorporated or not), Government Authority, or any joint venture, association, partnership, works council or employees' representatives' body (whether or not having separate legal personality).

For KINGS SECURITIES PVT. LTD.
[Signature]
Director/Authorized Signatory

For CHETAK BUILDERS PVT. LTD.
[Signature]
Director/Authorized Signatory

For SARAN BUILDERS PVT. LTD.
[Signature]
Director/Authorized Signatory



**CHAPTER III
SHARE CAPITAL**

3. Share Capital of the Companies

3.1. The share capital of the Transferee Company, as on the date of the meeting of the Board of Directors of the Transferee Company for considering and approving this Scheme, i.e. as on 11th January, 2021, is as under:

Authorised Share Capital	
2,77,000 Equity Shares of Rs. 100/- each	Rs.2,77,00,000/-
3,000 Preference Share of Rs. 100/- each	Rs. 3,00,000/-
Issued share capital	
28,657 fully paid-up Equity Shares of Rs.100/- each	Rs.28,65,700/-
Subscribed and Paid-up share capital	
25,657 fully paid-up Equity Shares of Rs.100/- each	Rs. 25,65,700/-

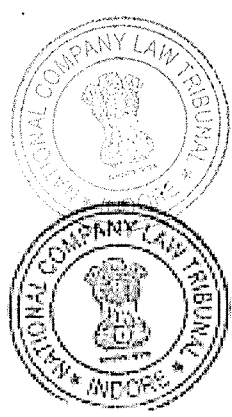
3.2. The share capital of the Transferor Companies, as on the date of the meeting of the Board of Directors of the Transferor Companies for considering and approving this Scheme, i.e. as on 11th January, 2021, is as under:

Authorised Share Capital	
(i) Chetak Builders Private Limited- 10,000 Equity Shares of Rs. 100/- each 2,500 Unclassified shares of Rs. 100/- each	Rs.10,00,000/- Rs. 2,50,000/-
(ii) Kriti Specialities Private Limited- 50,000 Equity Shares of Rs. 10/- each	Rs.5,00,000/-
Issued Share Capital	
(i) Chetak Builders Private Limited 10,000 Equity Shares of Rs. 100/- each	Rs. 10,00,000/-
(i) Kriti Specialities Private Limited- 10,000 Equity Shares of Rs. 10/- each	Rs.1,00,000/-

For Kriti Specialities Pvt. Ltd.
Anurupa Mishra
Director/Authorized Signatory

For CHETAK BUILDERS PVT. LTD.
Anurupa Mishra
Director/Authorized Signatory

For CHETAK BUILDERS PVT. LTD.
Anurupa Mishra
Director/Authorized Signatory



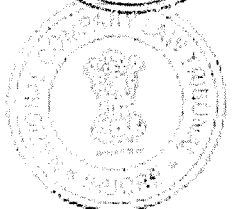
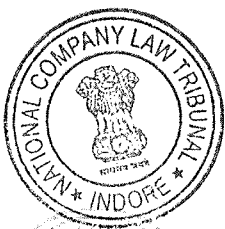
Subscribed and Paid-up share capital	
(ii) Chetak Builders Private Limited 6,820 Equity Shares of Rs. 100/- each	Rs.6,82,000/-
2,800 Equity Shares of Rs. 100/- each partly paid-up Rs. 50/-	Rs. 1,44,000/-
Total	Rs. 8,26,000/-
(iii)Kriti Specialities Private Limited- 10,000 Equity Shares of Rs. 10/- each	Rs.1,00,000/-

For SAKAM TRADING PVT. LTD.

Director/Authorised Signatory

For Kriti Specialities Pvt. Ltd.

Director/Authorised Signatory



CHAPTER IV
AMALGAMATION
Part-I

4. Transfer

A. Upon the Scheme becoming effective and with effect from the Appointed Date, the undertaking of the Transferor Companies shall, pursuant to the provisions of Section 230 to 232 of the companies Act, 2013, and other applicable provisions, if any, of the Act, be and stand transferred to and vested in and/ or be deemed to have been transferred to and vested in the Transferee Company, as a going concern in accordance with Section 2(1B) and other applicable provisions of the Income Tax Act, 1961, without any further act, instrument, deed, matter or thing so as to become, as and from the Appointed Date, the undertaking of the Transferee Company, by virtue of and in the manner provided in this Scheme.

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

4.1. Transfer of Properties

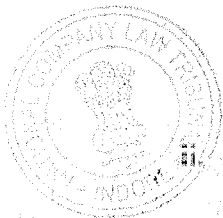
i. All assets and properties of the Transferor Companies, as are movable in nature (including shares, securities, stocks, bonds) or incorporeal property or are otherwise capable of transfer by delivery or possession, or by endorsement and/or delivery, the same shall stand so transferred by the Transferor Companies upon the coming into effect of the Scheme, and shall, become the assets and property of the Transferee Company with effect from the Appointed Date pursuant to the provisions of Section 230 to 232 of the companies Act, 2013 and all other applicable provisions of applicable law, if any, without requiring any deed or instrument of conveyance, cost or charge and without any notice or other intimation to any third party for transfer of the same, subject to the provisions of this Scheme in relation to encumbrances in favour of banks and/ or financial institutions. The vesting pursuant 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.

All movable properties of the Transferor Companies, other than those referred to in sub-clause (i). above, including sundry debtors,

For Kalyan Securities Pvt. Ltd.
Anil Kumar Mehta
Director/Authorized Signatory

For CHETAK BUILDERS PVT. LTD.
Suryanshu
Director/Authorized Signatory

For SARAN TRADING PVT. LTD.
[Signature]
Director/Authorized Signatory



receivables, bills, credits (including tax credits), loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, earnest money and deposits with any Government, quasi government, local or other authority or body or with any Company or other person, the same shall stand transferred to and vested in the Transferee Company and/or deemed to have been transferred to and vested in the Transferee Company, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party, upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the companies Act, 2013 and all other applicable provisions of applicable law, if any.

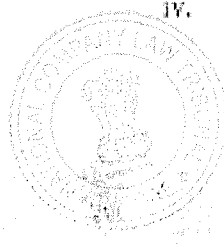
iii. All immovable properties (including land, together with buildings and structures standing thereon) and rights and interests thereon of the Transferor Companies, whether freehold or leasehold or otherwise, all tenancies and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in the Transferee Company, without any further act or deed done by the Transferor Companies. The Transferee Company shall be entitled to and shall exercise all rights and privileges attached thereto and shall be liable to pay the ground rent, taxes and fulfil all obligations in relation to or applicable to such immovable properties. The relevant authorities shall grant all clearances/permissions, if any, required for enabling the Transferee Company to absolutely own and enjoy the immovable properties in accordance with applicable laws. 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 National Company Law Tribunal (NCLT) in accordance with the terms thereof.

iv. All assets, rights, title, interest, investments and properties of the Transferor Companies as on the Appointed Date, whether or not included in the books of the Transferor Companies, and all assets, rights, title, interest, investments and properties, which are acquired by the Transferor Companies on or after the Appointed

For KENT SPECIATARS PVT. LTD.
Anurama Nalla
For the Authorised Signatory

FOR CHETANI BUILDERS PVT. LTD.
Chetan
For the Authorised Signatory

For SAKAM TRADING PVT. LTD.
Sakam
Director/Authorised Signatory



Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the Transferee Company.

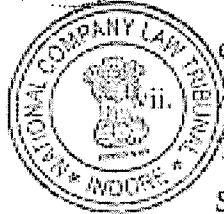
v. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Companies after the Effective Date, shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company. Similarly, the banker of the Transferee Company shall honour all cheques issued by the Transferor Companies for payment after the Effective Date.

vi. All the licenses, permits, entitlements, approvals, permissions, registrations, incentives, tax, deferrals, exemptions and benefits (including sales tax, service tax and Goods and Service Tax (GST)), subsidies, tenancy rights, liberties, special status, bids, tenders and other instruments, benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Companies and all rights and benefits that have accrued or which may accrue to the Transferor Companies, whether on, before or after the Appointed Date, income tax benefits and exemptions, all other rights, exemptions and benefits including those acquired by the Transferor Companies on or after the Appointed Date, shall, under the provisions of Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of applicable law, if any, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for transfer of the same, on coming into effect of the Scheme and with effect from Appointed Date, be and stand transferred to and vest in and/ or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become licenses, permits, entitlements, approvals, permissions, registrations, incentives, tax deferrals, exemptions and benefits (including sales tax, service tax and GST), subsidies, liberties, special status, bids, tenders and other instruments, benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

vii. All the rights, remedies, claims and rights of action of the Transferor Companies against third parties shall, pursuant to Sections 230 to 232 of the Companies Act, 2013, without any

For Kailash Industries Pvt. Ltd.
Anurama Kulkarni
Director/Authorized Signatory

For SARANI TRADING PVT. LTD.
Sarani
Director/Authorized Signatory



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further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for transfer of the same, be and deemed to be rights, remedies, claims and rights of action of the Transferee Company upon the coming into effect of the Scheme and with effect from the Appointed Date.

4.2. Transfer of Liabilities

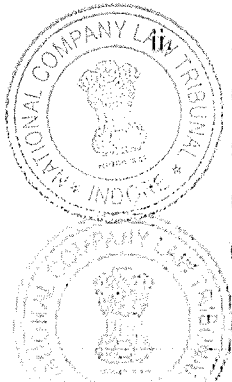
i. All debts and liabilities of the Transferor Companies including all secured and unsecured debts (whether in Indian rupees or foreign currency), liabilities (including contingent liabilities, deferred tax liabilities and obligations under any licenses or permits or Schemes), duties and obligations and undertakings of the Transferor Companies of every kind, nature and description whatsoever whether present or future, and howsoever arising, raised or incurred or utilised for its business activities and operations along with any charge, encumbrance, lien or security thereon (herein referred to as the "Liabilities"), whether or not recorded in its books and records, shall under the provisions of Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of applicable law, if any, without any further act, instrument, deed, matter or thing, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, to the extent they are outstanding on the Effective Date and shall become as and from the Appointed Date (or in case of any Liability incurred on a date after the Appointed Date, with effect from such date) the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies, and the Transferee Company shall meet, discharge and satisfy the same and further 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 Liabilities have arisen in order to give effect to the provisions of this Clause.

All liabilities incurred or which arise or accrue to the Transferor Companies on or after the Appointed Date till the Effective Date shall be deemed to be and shall become the debts, loans raised and used, duties, liabilities and obligations incurred by the Transferee Company by virtue of the Scheme.

For Kaps Associates Pvt. Ltd.
Sumana Mehta
Director/Authorized Signatory

For CHETAK BUILDERS PVT. LTD.
Sumana Mehta
Director/Authorized Signatory

For SRS Associates Pvt. Ltd.
Sumana Mehta
Director/Authorized Signatory

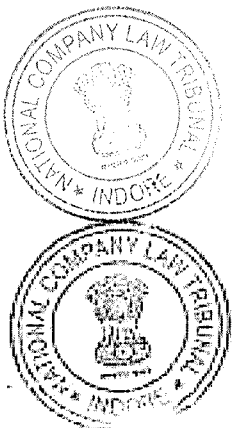


- iii. Where any Liabilities of the Transferor Companies as on the Appointed Date have been discharged by the Transferor Companies on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to be for and on account of the Transferee Company upon the coming into effect of this Scheme.
- iv. All Liabilities incurred or undertaken by the Transferor Companies on or after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 to 232 of the Companies Act, 2013, without any further act, instrument or deed, cost or charge and without any notices or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, which shall meet, discharge and satisfy the same.
- v. All loans, advances and other obligations (including any guarantees, letter of credit, letters of comfort or any other instrument or arrangement which may give rise to a liability, including a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Companies and the Transferee Company shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and the appropriate effect shall be given in the books of accounts and records of the Transferee Company.
- vi. Any reference in any security documents or arrangements (to which the Transferor Companies are a party) to the Transferor Companies and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Companies transferred to the Transferee Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Transferee Company may execute any instruments or documents or do all the acts deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge, with the Registrar of Companies

For Kanti Spectacles Pvt. Ltd.
Madhana Mohan
 Director/Authorised Signatory

For CHITRA INDUSTRIES LTD.
Chitra
 Director/Authorised Signatory

For SAKAM TRADING PVT. LTD.
Sakam
 Director/Authorised Signatory



to give formal effect to the above provisions, if required.

- vii. The Transferee Company shall be liable to perform all obligations in respect of the liabilities, which have been transferred to it in terms of the Scheme. It is expressly provided that, save as herein provided, no other term or condition of the Liabilities transferred to the Transferee Company is amended by virtue of this Scheme except to the extent that such amendment is required statutorily.
- viii. The provisions of this Clause shall operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings or the terms of sanction or issue or any security document shall stand modified and/or superseded by the foregoing provisions.

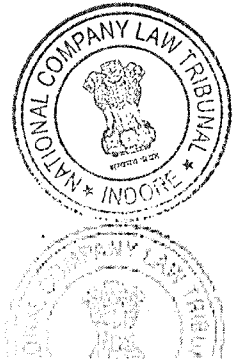
4.3. Encumbrances

- i. The transfer and vesting of the assets comprised in the Undertaking to and in the Transferee Company as stated above shall be subject to the Encumbrances, if any, affecting the same.
- ii. All Encumbrances, if any, existing prior to the Effective Date over the assets of the Transferor Companies which secure or relate to the Liabilities, including the Non-Convertible Debentures (NCDS), shall after the Effective Date, without any further act, instrument or deed, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company. Provided that if any of the assets of the Transferor Companies have not been encumbered in respect of the liabilities, such assets shall remain unencumbered and the existing encumbrance referred to above shall not be extended to and shall not operate over such assets. Further, such encumbrances shall not relate to attach to any of the other assets of the Transferee Company. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above.
- iii. The existing encumbrances over the other assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date shall continue to relate to such assets and properties and shall not extend or attach to any of the assets and properties of the Transferor Companies transferred to and vested in the

FOR THE BOARD OF DIRECTORS OF THE SBI
Poojima Kulkarni

anjali

FOR SAKSHI TRADING PVT. LTD.
[Signature]
Managing Director



transferee Company by virtue of the Scheme.

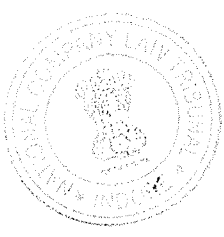
4.4. Contracts, Deeds etc.

- i. All contracts, deeds, bonds, agreements, schemes, arrangements, letters of agreed points, undertakings whether written or otherwise, lease rights, insurance policies and other instruments of whatsoever nature, to which the Transferor Companies are a party or to the benefit of which the Transferor Companies may be eligible for, and which are subsisting or have effect immediately before the Effective Date, shall under the provisions of Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of applicable law, if any, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party, continue in full force and effect on or against or in favour, as the case may be, 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 or thereunder.
- ii. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of the Scheme, in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Companies is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised 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 to be carried out or performed.
- iii. For the avoidance of doubt and without prejudice to the generality of the foregoing, all Consents, permissions, licences, certificates, clearances, authorities, powers of attorney given by, issued to, or executed in favour of the Transferor Companies shall stand transferred to the Transferee Company as if the same were originally given by, issued to, or executed in favour of the

For Kano Securities Pvt. Ltd.
[Signature]
 Director/Authorised Signatory

For CHETAK BUILDERS P. LTD.
[Signature]
 Director/Authorised Signatory

For BILWA CONSULTANTS PVT. LTD.
[Signature]
 Director/Authorised Signatory



Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

4.5. Licenses and Approvals

- i. All permits, quotas, rights, entitlements, licenses including those relating to trademarks, patents, copyrights, privileges, powers, facilities, letter of allotments, including applications for permits, quotas, rights, entitlements, allotments, licenses, lease including those relating to trademarks, tenancies, patents, copyrights, privileges, power, facilities of every kind and description of whatsoever nature in relation to the Transferor Companies, to which the Transferor Companies is a party 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 and remain in full force and effect in favour of or against the Transferee Company and may be enforced fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or oblige thereto and the same shall be appropriately granted/ mutated/ recorded by the statutory authorities concerned therewith in favour of the Transferee Company as the case may be, upon the vesting and transfer of the assets and liabilities of the Transferor Companies in the Transferee Company pursuant to the Scheme.
- ii. Any statutory licenses (including certification marks license issued by Bureau of Indian Standards, if any), no objection certificates, permissions, consents, approvals, allotment or linkages required to be obtained or obtained or any applications made for the same by the Transferor Companies, as the case may be, shall stand vested in or be transferred to the Transferee Company without any further act or deed, and shall be appropriately granted/mutated/recorded by the statutory authorities concerned therewith in favour of the Transferee Company upon the vesting and transfer of the assets and liabilities of the Transferor Companies in the Transferee Company pursuant to this Scheme. All applications made by the Transferor Companies for obtaining any consent, permission, licence or approval, allotment or linkages including applications

For Kirti Specialities Pvt. Ltd.
Kirti Specialities Pvt. Ltd.
Director/Authorized Signatory

For Sakam Trading Pvt. Ltd.
Sakam Trading Pvt. Ltd.
Director/Authorized Signatory

For SAKAM TRADING PVT. LTD.
Sakam Trading Pvt. Ltd.
Director/Authorized Signatory



for grant of transfer of lease shall stand transferred to and vest in the Transferee Company as if the Transferee Company was the applicant and the Transferee Company shall be entitled to all the rights, benefits and obligations arising therefrom.

iii. All the benefits under the various incentive schemes and policies that the Transferor Companies is entitled to, including tax credits, tax deferral, exemptions and benefits (including sales tax, service tax and GST), subsidies, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed by the Transferor Companies and all rights or benefits that have accrued or which may accrue to the Transferor Companies, whether on, before or after the Appointed Date, shall upon the Scheme becoming effective and with effect from the Appointed Date be transferred to and vest in the Transferee Company and all benefits, entitlements and incentives of any nature whatsoever, shall be claimed by the Transferee Company and these shall relate back to the Appointed Date as if the Transferee Company was originally entitled to all benefits under such incentives schemes and or policies.

iv. The work experience, qualifications, capabilities, legacies and track record with government, non-government agencies, Governmental Authorities, bodies, contracts with clients and vendors (including technical parameters, past performance, track record, financial etc.) of the Transferor Companies acquired by reason of completion of any project or manufacturing and supplying the products thereof to various authorities, agencies and clients prior to the Effective Date shall be taken into account and treated and recognised as the experience, track record, credentials, etc. of the Transferee Company, including for the purpose of eligibility, standing, evaluation and participation of the Transferee Company in all existing and future bids, tenders and contracts of such authorities, agencies and clients.

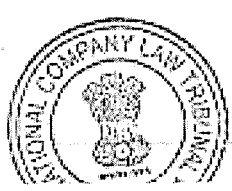
For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of the Scheme and with effect from the Appointed Date, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the

Pravin Kumar

Signature

PRASANT TRADING PVT. LTD.

Director/Authorised Signatory



Transferor Companies shall stand transferred to the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

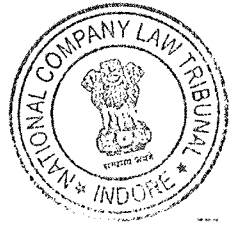
- vi. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, holidays, incentives, concessions and other authorizations, shall stand vested by the order of sanction of the National Company Law Tribunal (NCLT) in the Transferee Company, the Transferee Company shall file the relevant intimations, for the record of the statutory authority who shall take them on file, pursuant to the vesting orders of the sanctioning courts.

For Kanti Specialties Pvt. Ltd.
Anil Kumar Kishore
 Director/Authorised Signatory

4.6. Legal, taxation and other proceedings

- i. All taxes (including, without limitation, income tax, wealth tax, sales tax, excise duty, customs duty, service tax, value added tax, Goods and Service Tax (GST) etc.) paid or payable by the Transferor Companies in respect of the operations and/ or Profits of the Transferor Companies before the Appointed Date, shall be on account of the Transferee Company and, in so far as it relates to any other tax payment (including but not limited to, income tax, minimum alternate tax, wealth tax, sales tax, excise duty, customs duty, service tax, value added tax, GST etc.) whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of the Transferor Companies with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and shall in all proceedings be dealt with accordingly.
- ii. Any refund under the tax laws due to the Transferor Companies consequent to the assessment made on Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.
- iii. The Transferee Company shall be entitled to revise and file income tax returns, sales tax/ value added tax returns, service tax returns, GST returns and other returns, and to claim refunds/ credits, pursuant to the provisions of this Scheme. The Transferee

For CHETAK BUILDERS PVT. LTD.
Manoj Kumar
 Director/Authorised Signatory



Company shall be entitled to such tax benefits, including but not limited to, minimum alternate tax paid under Section 115JA/ 115JB of the Income Tax Act, 1961 and the right to claim credit in accordance with section 115JAA of the Income Tax Act, 1961, including the benefit of brought forward losses or depreciation as admissible under the provisions of the Income Tax Act, 1961 to the extent applicable, of the Transferor Companies from the taxable profits of the Transferee Company with effect from the Appointed Date. Further, all existing and future benefits/ claim/ relief under the provisions of Income Tax Act shall be available to the Transferee Company in the same manner and to the same extent as those were available otherwise to the Transferor Companies upon fulfilment of prescribed conditions. The Transferee Company shall continue to enjoy the tax benefits and concessions provided to the Transferor Companies by the concerned authorities.

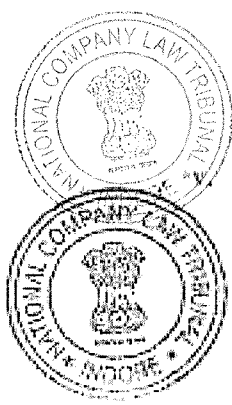
For Kirti Specialities Pvt. Ltd
Amrinder Kaur
Director/Authorised Signatory

iv. Any refund/ credit/ claim benefits/ incentives under any tax law due to the Transferor Companies (including but not limited to advance tax, self- assessment tax, regular assessment tax, service tax, CENVAT, minimum alternative tax, Value added tax, central sales tax, GST etc.) shall belong to and be received by the Transferee Company. Without prejudice to the generality of the aforesaid provision, all the benefits under the various incentive schemes and policies that the Transferor Companies is entitled to, in relation to their operations, (specifically but not limited to, the value added tax and central sales tax incentives granted to the Transferor Companies in the state of Madhya Pradesh) shall upon the Scheme becoming effective and with effect from the Appointed Date be transferred to and vest in the Transferee Company and all benefits, entitlements and incentives of any nature whatsoever, including minimum alternate tax credit entitlement, shall be claimed by the Transferee Company and these shall relate back to the Appointed Date as if the Transferee Company was originally entitled to all benefits under such incentives scheme and/ or policies.

For CHETAK BILKIS PVT. LTD
Om Prakash
Director/Authorised Signatory

Any pending suit/appeal or other proceedings of whatever nature relating to the Transferor Companies, whether by or against the Transferor Companies, shall not abate, be discontinued or in any way prejudicially be affected by reason of this amalgamation of the

For SAKAM TRADING PVT. LTD.
[Signature]
Director/Authorised Signatory



Transferor Companies or because of the provision contained in the Scheme. 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 have been continued, prosecuted and/ or enforced by or against the Transferor Companies, if the Scheme had not been made. The Transferor Companies shall pursue such pending proceedings in trust for the benefit of the Transferee Company from the Appointed Date till the Effective Date.

4.7. Employees and Directors

i. All employees of the Transferor Companies , if any, without any further act, instrument, deed, cost, or charge and without any notice or other intimation to any third party for their transfer, shall become the employees of the Transferee Company on terms and conditions not less favourable than those on which they are engaged by the Transferor Companies and without any interruption of or break in service as a result of the amalgamation of the Transferor Companies with the Transferee Company. For the purpose of payment of any compensation, gratuity and other terminal benefits, the past services of such Employees with the Transferor Companies shall also be taken into account and paid (as and when payable) by the Transferee Company.

ii. It is clarified that save as expressly provided for in this Scheme, the Employees who become the employees of the Transferee Company by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any Schemes and benefits that may be applicable and available to any of the other employees of the Transferee Company (including the benefits of or under any employee stock option Schemes applicable to or covering all or any of the other employees of the Transferee Company), unless otherwise determined by the Transferee Company.

iii. The provident fund, gratuity fund and superannuation fund, trusts, retirement fund or benefits and any other funds or benefits created or existing for the benefit of workmen, staff, employees or to which the Transferor Companies is contributing for the benefit of the Employees and other such funds, trusts, the benefits of which

For Koushika Securities Pvt. Ltd.

Arundha Mehta

Director/Authorized Signatory

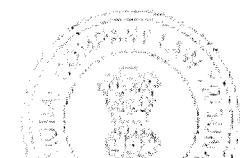
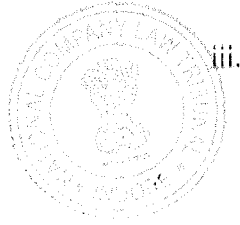
For Koushika Securities Pvt. Ltd.

Arundha Mehta

For SANKAR TRADING PVT. LTD.

[Signature]

Director/Authorized Signatory



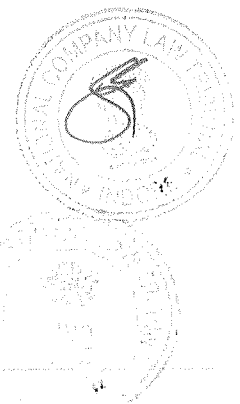
the Employees enjoy (collectively referred to as the "Funds"), all the contributions made to such Funds for the benefits of the Employees and the accretions thereto and the investments made by the Funds in relation to the Employees shall be transferred to and shall get consolidated with the corresponding funds subject to compliances of all regulatory/ legal requirements/approvals under any applicable law. The Transferee Company shall have the obligation to make contributions to the above mentioned fund or funds in accordance with the provisions thereof as per the terms provided in the trust deed, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such fund or funds shall become those of the Transferee Company. It is clarified that the services of the staff, workmen and employees of the Transferor Companies will be treated as having been continuous for the purpose of the said fund or funds. From the date of acceptance of the Scheme by the Board of Directors of the respective Companies, the Transferor Companies shall not vary the terms and conditions of the employment of its employees except in the ordinary course of business.

- iv. The Transferee Company shall continue to abide by any agreement(s)/ settlement(s) entered into with any union/representatives of the employees. The Transferee Company agrees that for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits, the past services of such employees with the Transferor Companies shall also be taken into account and agrees and undertaken to pay the same as and when payable.
- v. In relation to those Employees who are not covered under the provident fund trust of the Transferor Companies or who do not enjoy the benefit of any other provident fund trust, and for whom the Transferor Companies is making contributions to the government provident fund, the Transferee Company shall stand substituted for the Transferor Companies, for all purposes whatsoever, including relating to the obligation to make contributions to the said fund in accordance with the provisions of such fund, bye laws, etc. in respect of such Employees, such that all the rights, duties, powers and obligations of the Transferor

For Kanti Spinning Pvt. Ltd.
[Signature]
Director/Authorised Signatory

For CHETAK BUILDERS PVT. LTD.
[Signature]
Director/Authorised Signatory

For SAHAYAN PVT. LTD.
[Signature]
Director/Authorised Signatory



Companies in relation to such provident fund trust shall become those of the Transferee Company.

vi. The directors of the Transferor Companies will not be entitled to any directorships in the Transferee Company by virtue of the provisions of the Scheme. However, it is explicitly stated that the Scheme shall not affect the directorship of any person who is already a director in the Transferee Company as of the Effective Date.

4.8. Notwithstanding anything contained earlier:

- i. With effect from the Appointed Date, all inter-party transactions between the Transferor Companies and the Transferee Company shall be considered as intra-party transactions for all purposes.
- ii. From the Effective Date, the Transferee Company shall commence, carry on and be authorised to carry on the business of the Transferor Companies.

For Key Securities Pvt Ltd
MUSKAN MEHRA
Director/Authorised Signatory

Part-II

5. Conduct of Business

A. Upon the coming into effect of the Scheme, with effect from Appointed Date and up to and including the Effective Date:

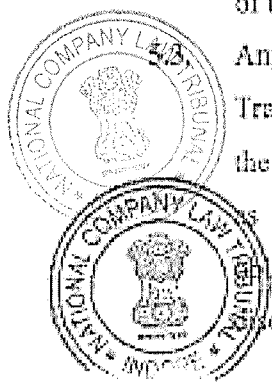
5.1. The Transferor Companies shall carry on and be deemed to have carried on all business and activities and shall hold and stand possessed of and shall be deemed to hold, and stand possessed of all its estates, assets, rights, title, interest, authorities, contracts and investments for, and on account of, and in trust for, the Transferee Company.

5.2. All profits and income accruing or arising to the Transferor Companies, and losses and expenditure arising or incurred by it (including taxes, if any, accruing or paid in relation to any profits or income), for the period commencing from the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure (including taxes), as the case may be, of the Transferee Company.

For CHETNA BUILDERS PVT LTD.
SUNY DOLLA
Director/Authorised Signatory

Any of the rights, powers, authorities or privileges exercised by the Transferor Companies shall be deemed to have been exercised by the Transferor Companies for and on behalf of, and in trust for and as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Transferor Companies shall be deemed to have

For SAKAM TRADING PVT LTD.
Director/Authorised Signatory



been undertaken for and on behalf of and as an agent for the Transferee Company.

5.4. All debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations as on the close of business on the date preceding the Appointed Date, whether or not provided in the books of the Transferor Companies which arise or accrue to the Transferor Companies on or after the Appointed Date, shall be deemed to be of the Transferee Company.

5.5. All assets and properties comprised in the Transferor Companies as on the date immediately preceding the Appointed Date, whether or not provided in the books of the Transferor Companies and all assets and properties relating thereto, which are acquired by the Transferor Companies, on or after the Appointed Date, shall be deemed to be the assets and properties of the Transferee Company.

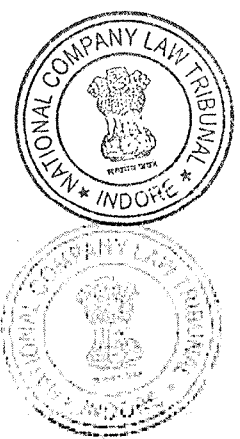
5.6. All taxes (including but not limited to, income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, GST etc.) paid or payable by the Transferor Companies in respect of the operations and/or the profits of the Transferor Companies before the Appointed Date, shall be on account of the Transferor Companies and, insofar as it relates to the tax payment (including, without limitation, income tax, minimum alternate tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, GST etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of the Transferor Companies with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.

5.7. Any refund under any tax laws due to the Transferor Companies consequent to the assessment made on Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company. The Transferee Company is expressly permitted to revise and file income tax returns, sales tax/ value added tax returns, service tax returns, GST returns and other tax returns, and to claim refunds/ credits pursuant to the provisions of this Scheme. The Transferee Company shall be entitled to such tax benefits including but not limited to minimum

For Kanti Specialities Pvt. Ltd.
Pavuna Mehta
Director/Authorized Signatory

For CHIETAK BUILDERS PVT. LTD.
Chaitanya
Director/Authorized Signatory

For SAKAM TRADING PVT. LTD.
S
Director/Authorized Signatory



alternate tax paid under section 115JA/115JB of the Income Tax Act, 1961, and the right to claim credit therefore in accordance with the provisions of Section 115JAA of the Income Tax Act, 1961, including the benefit of brought forward losses or depreciation as admissible under the provisions of the Income Tax Act, 1961, including Section 72A, to the extent applicable to the taxable profits of the Transferee Company with effect from the Appointed Date. The Transferee Company shall continue to enjoy the tax benefits/ concessions provided to the Transferor Companies through notifications, circulars etc. issued by the concerned Government Authorities.

5.8. The transfer and vesting of the assets, liabilities and obligations of the Transferor Companies and the continuance of the proceedings by or against the Transferee Company shall not affect any transaction or proceedings already completed by the Transferor Companies on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts all acts, deeds and things done and executed by and /or on behalf of the Transferor Companies as acts, deeds and things made, done and executed by and on behalf of the Transferee Company.

Saurabh Mehta

FOR CHEEMA BUILDERS PVT. LTD.
mya
Director/Authorised Signatory

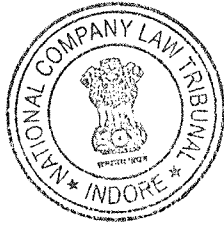
Part-III

6. Cancellation of shares of the Transferor Companies

6.1. Upon the scheme coming into effect, all the shares of the Transferor Companies held by the Transferee Company (either directly or through nominees) and by other shareholders shall stand cancelled without any further application, act or deed.

6.2. The Transferee company shall issue its shares to the shareholders of the Transferor Companies as consideration for the share held by them in the Transferor Companies in the following swap ratio:-

FOR SAKAM TRADING PVT. LTD.
S
Director/Authorised Signatory



S.No	Name of Shareholders	Number of Shares to be Allotted	Payment to be made by cheque (Amount in ₹)
1.	Mr. Saurabh Singh Mehta	266	11,959/-
2.	Mr. Shiv Singh Mehta	1,148	28,110/-
3.	Mrs. Purnima Mehta	1,021	12,628/-
4.	Mrs. Nidhi Mehta	-	22,210/-

Total	2,435	74,907/-
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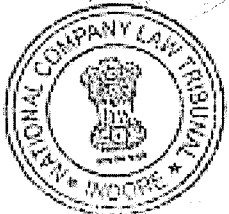
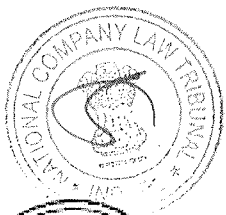
For SAVALI PRAGATI PVT. LTD.

[Signature]
Director/Authorized Signatory

[Signature]

For Kirti Spectacles Pvt. Ltd.

[Signature]
Director/Authorized Signatory



(34)

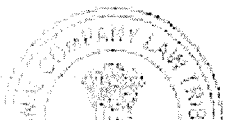
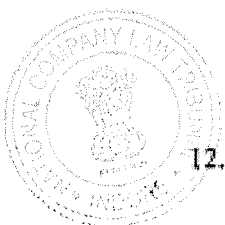
CHAPTER-V
MATTERS RELATING TO ACCOUNTING TREATMENTS
ETC.

7. The provisions of this part V shall operate notwithstanding anything to the contrary contained in any other instrument, deed or writing.
8. Upon the coming into effect of this Scheme, the Transferee Company shall account for the amalgamation/merger in its books as on the Appointed Date, as per the "Pooling of interest Method" under Indian Accounting Standard (IND AS) 103-"Business Combinations" notified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other applicable accounting standards prescribed under the Act.
9. All the Assets and Liabilities appearing in the books of the Transferor Companies prepared in accordance with Companies (Accounting Standards) Rules, 2015 and subject to such exemptions and exceptions contained under IND AS 101, First Time Adoption as notified under such Rules, shall stand transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company at their carrying amounts as appearing in the books of the Transferee Company and adjustments shall be made wherever necessary to conform to the accounting policies and methods adopted by the Transferee Company.
10. The amount of investments made in the shares of the Transferor Companies held by the Transferee Company, shall stand cancelled in the books of the Transferee Company, without any further act or deed.
11. The difference between the carrying amount in the books of the Transferee Company of its investment in the shares of the Transferor Companies, which shall stand cancelled in terms of this Scheme, and the aggregate face value of such shares shall, subject to the other provisions contained herein, be adjusted against and reflected in the capital reserves/goodwill, as applicable, of the Transferee Company as per applicable Indian Accounting Standards.
12. All reserves of the Transferor Companies shall be recorded in the books of transferee Company in the same form in which they

For KIM SPECIATES PVT. LTD.
Anirama Mehta
Director/Authorised Signatory

For CHETAK BUILDERS PVT. LTD.
Chetak Builders
Director/Authorised Signatory

For SAKAM TRADING PVT. LTD.
Sakam Trading
Director/Authorised Signatory



appeared in the books on the appointed date of the Transferor Companies, prepared in accordance with Companies (Accounting Standards) Rules, 2015 and subject to such exemptions and exceptions contained under IND AS 101, First Time Adoption as notified under such Rules.

- 13. In case of any difference in accounting policies between the Transferor Companies and Transferee Company, a uniform set of accounting policies shall be adopted following the amalgamation and the accounting policies followed by the Transferee Company shall prevail. The effects on the financial statements of any changes in accounting policies are to be reported in accordance with Indian Accounting Standard, as applicable.
- 14. To the extent that there are inter-corporate loans, deposits, obligations, balances or other outstanding between the Companies, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of accounts and records of the Transferee Company for the reduction of such assets or liabilities, as the case may be, and there would be no accrual of interest or any other charges in respect of such inter-corporates loans, deposits or balances, advanced with effect from the Appointed Date.
- 15. Upon the Scheme becoming effective, the accounts of the Transferee Company, as on the Appointed Date shall be reconstructed in accordance with the terms of this Scheme and pass accounting entries, as may be necessary, in connection with this Scheme, to comply with any of the applicable accounting standards.

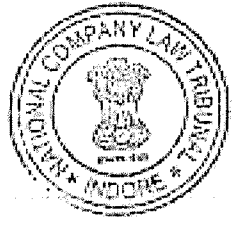
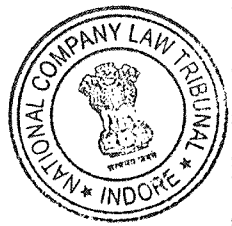
16. Combination of Authorised Capital

- 16.1. Upon sanction of this Scheme, the authorised share capital of the Transferor Companies shall automatically get merged with that of the Transferee Company without payment of any additional fees and duties as the said fees have already been paid. The authorized share capital of the Transferee Company shall automatically stand increased by simply filing the requisite forms with the appropriate authority and compliances of other procedural requirements and no separate procedure or further resolution under section 61 and other applicable provisions of Rules or the Act or instrument or deed or

For KCH Securities Pvt. Ltd.
Munish Khetia
Director/Authorized Signatory

For CHITAS BUILDERS PVT. LTD.
M. Jais
Director/Authorized Signatory

For SAKSHI TRADING PVT. LTD.
[Signature]
Director/Authorized Signatory



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payment of any stamp duty and registration fees shall be required to be followed under the Act.

16.2. Consequently, Clause V of the Memorandum of Association of the Transferee Company shall without any further act, instrument or deed be and stand altered, modified and substituted pursuant to sections 13, 14 and 61 of the Companies Act, 2013 and section 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Act, as set out below.

16.3. The clause V of the Memorandum of Association of the Transferee Company stands amended as follows-

"V. The Authorised Equity Share Capital of the Company is Rs. 2,97,50,000 (Rupees Two Crores Ninety Seven Lakhs Fifty Thousands only) divided into (2,97,500 Shares) of ₹100/- each." with power for the Company to increase or reduce the said capital and to issue any part of its capital original or increased with or without any preference, priority or special privilege or subject to any postponement of rights or conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the power hereinafter contained. The rights of the holders of any class of shares for the time being forming part of the capital of the Company may be modified, affected, varied, extended or surrendered either with the consent in writing of the holders of three-fourth of the issued shares of the class or with the sanction of special resolution of the members of the class as provided by the Articles of Association as altered by special resolution.

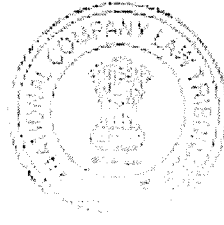
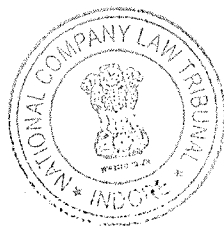
16.4. Article 54 of the Articles of Association of the Transferee Company stands inserted as follows-

"54. The Authorised Equity Share Capital of the Company is ₹2,97,50,000 (Rupees Two Crores Ninety Seven Lakhs Fifty Thousands only) divided into 2,97,500 (Two Lakhs Ninety-Seven Thousand Five Hundred Shares) of ₹100/- each."

16.5. For removal of doubt, it is clarified that the approval of the Scheme by the shareholders of the Transferee Company under section 230 to 232 or under other relevant provisions of the Act shall be deemed to be the approval under sections 13, 14, 61 and 64 of the Companies Act, 2013 and other applicable provisions of the Act and the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent/approval also to the alteration of the Memorandum and Articles of Association of the Transferee Company as may be required under the Act.

For Kim Specialties Pvt. Ltd
Anurama Mehta

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17. Alteration of Memorandum of Association of the Transferee Company

17.1. With effect from the Appointed date and upon the Scheme becoming effective, the object clause of the Memorandum of Association of the Transferee Company shall stand amended without any act, instrument or deed and stand altered, modified and amended pursuant to applicable provisions of the Act to include the following and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this alteration to the object clause of the Memorandum of Association and no further resolution(s) under Section 13 or any other applicable provisions of the Companies Act 2013 would be required to be separately passed. The Transferee Company shall file the requisite e-form with the Registrar of Companies for alteration of its Memorandum of Association and complete the compliances and procedural requirements under the Act.

17.2. In Clause III B of the Memorandum of Association of the Transferee Company new sub-clause No.33 shall be inserted to read:

"33) To carry on all or any of the business of buying, selling, transporting, exporting, processing and dealing in plywood, blackboard, paints, varnishes, electrical and electronic goods, machines, tools, hardware items, domestic appliances, cosmetic articles, toilet goods, soaps, detergents, plastic materials, pipes and fittings of plastic goods, extrusions, dry blends, polythrene, LDPE, HDPE PP exceed PE, plastic films, food provisions, tea, coffee, beverages, dry cells, batteries, dyes, iron and steel materials, stainless steel goods, aluminum goods, mill stores, textile stores, pesticides, perfumes and essence, drugs and pharmaceuticals goods, radios, televisions, hosiery, readymade garments and clothes, petroleum products, medicines, agricultural implements, laboratory equipment, scientific instruments, grocery materials, and kirana goods like rice flakes, flours of all types, jams, pickles, legumes.

For Kanti Specialties Pvt. Ltd.
[Signature]
Director/Authorised Signatory

For CHETAK BUILDERS PVT. LTD.
[Signature]
Director/Authorised Signatory

For SAKAM TRADING PVT. LTD.
[Signature]
Director/Authorised Signatory



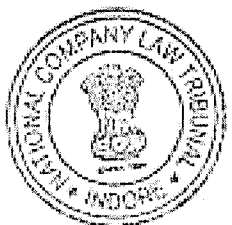
CHAPTER-VI
TREATMENT OF SCHEME FOR THE PURPOSES OF
THE INCOME TAX ACT, 1961

18. This Scheme has been drawn up to comply and come within the definition and conditions relating to "amalgamation" Section 2(1B) of the Income tax Act, 1961. If any term(s) or provision(s) of the scheme are found or interpreted to be inconsistent with the provisions of the said sections of the Income Tax Act, 1961, at a later date, including resulting from an amendment of law or for any other reason whatsoever, the scheme shall stand modified/amended to the extent determined necessary to comply and come within the definition and conditions relating to "amalgamation" as specified in the Income tax Act, 1961. In such an event, where the Clauses which are inconsistent are modified or deemed to be deleted, such modification / deemed deletion shall, however, not affect other parts of the Scheme.

For SASAM TRADING PVT. LTD.
[Signature]
Director/Authorized Signatory


For CHETAK BILUVERN PVT. LTD.
[Signature]
Director/Authorized Signatory

For Kailash Specialties Pvt. Ltd.
[Signature]
Director/Authorized Signatory



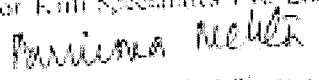
CHAPTER-VII
DISSOLUTION OF THE TRANSFEROR COMPANIES

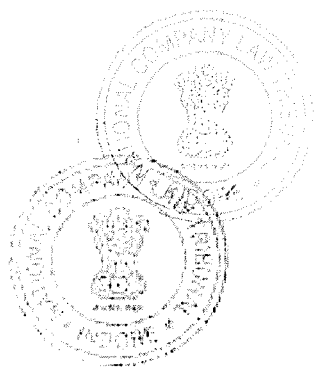
- 19. Upon the scheme coming into effect, with effect from the Appointed Date, the Transferor Companies shall stand dissolved without being wound up by the order of the National Company Law Tribunal (NCLT), or any other act or deed.
- 20. The Transferor Companies shall be struck off from the records of the concerned Registrar of Companies upon effectiveness of this Scheme.

For SAKSHI REALTIES PVT. LTD.

 Director/Authorised Signatory

For CHETAN BUILDERS PVT. LTD.

 Director/Authorised Signatory

For Kmi Specialties Pvt. Ltd.

 Director/Authorised Signatory



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**CHAPTER-VIII
GENERAL TERMS AND CONDITIONS**

21. Applications

21.1. The Transferee Company and the Transferor Companies shall jointly and with all reasonable dispatch make all applications/petition/affidavits etc. under Sections 230 to 232 of the Companies Act, 2013 to the Court/ NCLT (whichever is applicable) for directions to convene and/or dispense with all or any of the meetings and other directions and for the sanctioning of the Scheme and to other authorities and bodies for obtaining their approvals, no objections, Consents etc., as may be required, under any law, agreement or otherwise. Further, the Companies shall be entitled to take such other steps as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.

For Kasis Speculars Pvt. Ltd.
Anandma Kulkarni
Director/Authorised Signatory

22. Terms and Conditions

The Scheme is conditional and is subject to: -

22.1. The Scheme being agreed to (in the manner prescribed herein) by the respective requisite majorities of the shareholders and/or creditors of the Transferee Company as required under the Act as may be modified or amended from time to time, as applicable, and the requisite order of the National Company Law Tribunal (NCLT) being obtained;

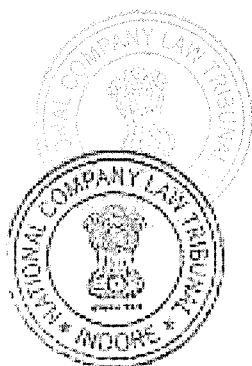
For CHETAK BUILDERS PVT. LTD.
Anandma Kulkarni
Director/Authorised Signatory

22.2. Such other approvals and sanctions from any other Governmental Authority or contracting party as may be required by any applicable law or any contract in respect of the Scheme being carried out; and

22.3. The Scheme being sanctioned by the National Company Law Tribunal (NCLT) and the requisite certified copies of the order of the National Company Law Tribunal (NCLT) sanctioning this scheme being filed with the Registrar of Companies.

For SAKAM TRADING PVT. LTD.
Anandma Kulkarni
Director/Authorised Signatory

23. On the approval of the Scheme by the requisite majority of the members of the Companies, the Companies shall, with all reasonable dispatch, file a petition before the National Company Law Tribunal (NCLT) for sanction of this Scheme under sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Act, and for such other order(s), as the National Company Law Tribunal (NCLT) may deem fit for carrying this scheme into effect. On this Scheme becoming effective, the



members of the Companies shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained the National Company Law Tribunal (NCLT) for sanction of this Scheme.

24. In the event that the scheme is not sanctioned by the NCLT (as may be applicable) or in the event any of the consents, approvals, permissions, resolutions, agreements, sanctions or conditions enumerated in the scheme are not obtained or complied with or for any other reason, the scheme cannot be implemented, then the scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and /or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law. Each party shall bear and pay its respective costs, charges and expenses for and or in connection with the Scheme, unless otherwise mutually agreed.

25. Modifications

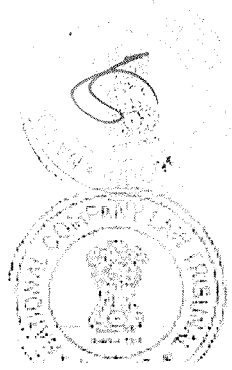
25.1. The Companies (acting through their respective Boards or Committees or such other person or persons, as the respective Board of Directors may authorize/delegate) may, in their full and absolute discretion, jointly and as mutually agreed in writing: -

- i. assent to any modifications or amendments to this Scheme, as may be mutually agreed and which the National Company Law Tribunal (NCLT) and/or any other authorities may deem fit to direct or impose, and/or effect any other modification or amendment, and to do all acts, deeds and things which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/ or carrying out this Scheme;
- ii. take such steps and do all such acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and give such directions (acting jointly) as to resolve any doubts, difficulties or questions, arising under this Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in

For Kripa Structures Pvt. Ltd.
[Signature]
Authorized Signatory

For CHETAK BUILDERS PVT. LTD.
[Signature]
Director/Multi-authorized Signatory

For SIKHAN TRAINING PVT. LTD.
[Signature]
Authorized Signatory



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connection with any relevant person) whether by reason of any order(s) of the National Company Law Tribunal (NCLT) or of any direction or orders of any other Governmental Authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith, or to review the position relating to the satisfaction of the various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under the law) and the decision so taken by them with mutual agreement, shall be binding on all parties, in the same manner as if the same were specifically incorporated in the Scheme;

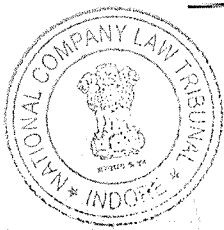
- iii. modify, vary or withdraw the Scheme prior to the Effective Date in any manner at any time and no further approval of shareholders or the creditors of any of the two companies shall be necessary for giving effect to the provisions contained in this clause; and
- iv. determine jointly whether any asset, liability, employee, legal or other proceedings pertains to the Transferor Companies or not, on the basis of any evidence that they may deem relevant for this purpose.

26. In the event of any inconsistency between any of the terms and conditions of any earlier arrangement between the Companies and their respective shareholders and the terms and Conditions of this scheme, the later shall prevail.

27. If any part of the Scheme hereof is invalid, ruled illegal by any court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Companies that such part shall be severable from the remainder of the Scheme, and the scheme shall not be affected thereby, unless the deletion of such part shall cause this scheme to become materially adverse to either of the Companies, in which case the Companies shall attempt to bring about a modification in the Scheme, as will best preserve for the Companies the benefits and obligations of the Scheme.

For Kool Spectralites Pvt. Ltd.
Anurama Mehta
Director/Authorized Signatory

For Chetani Builders Pvt. Ltd.
Suryans
Director/Authorized Signatory



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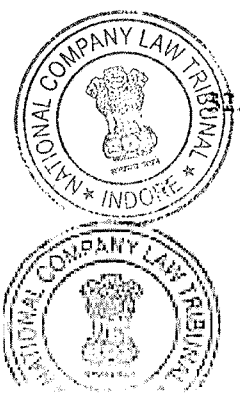
**CHAPTER-XI
RESIDUAL PROVISIONS**

28. All costs, charges and expenses (including but not limited to, any taxes and duties, stamp duty, registration charges, etc.) of/ payable by the Transferor Companies and the Transferee Company in relation to or in connection with the Scheme and incidental to the completion of the amalgamation of the Transferor Companies with the Transferee Company in pursuance of the Scheme shall be borne and paid by the Transferee Company.
29. Upon the scheme coming into effect, with from the Appointed Date, the resolutions, if any, of the Transferor Companies, which are valid and subsisting on the Effective date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company, if any such resolutions have any monetary limits approved as per the provisions of the Act, or any other applicable statutory provisions, then such limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.
30. Even after the Scheme becomes effective, the Transferee Company shall be entitled to operate all bank accounts of the Transferor Companies and realize all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Companies in the name of the Transferor Companies in so far as may be necessary until the transfer of rights and obligations of the Transferor Companies to the Transferee Company under this Scheme is formally accepted by the parties concerned.
31. The Transferee Company shall be entitled, pending the sanction of the scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which the Transferee Company may require to carry on the business of the Transferor Companies.
- The mutation of the title to the immovable properties shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and upon the Scheme becoming effective, in accordance with the terms thereof, in favour of the Transferee Company.

ANANDA MOHANA

FOR CHETAK BUILDERS PVT. LTD.

Director/Authorised Signatory



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- 33. The Transferee Company shall, at any time after the coming into effect of the Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or novation 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 Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Companies.
- 34. Upon the Scheme becoming effective, for statistical purposes only and without any separate deed, instrument or writing, the Transferor Company and /or the Transferee Company shall, if required, simultaneously with the amendment in the register of charges and file particulars of the modified charge with the concerned Registrar of Companies and there shall be no break in the continuity of such charge and the same shall relate back to the date of its creation thereof in the Transferor Companies.
- 35. The provisions contained in this Scheme are inextricably inter-linked and the Scheme constitutes an integral whole, the scheme would be given effect to only if it is approved on its entirety unless specifically agreed otherwise by the respective Board of Directors of the Transferor Companies and the Transferee Company or any committee constituted by such Boards.
- 36. If any part of this Scheme is not approved or found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Transferor Companies, the Transferee Company and their respective Boards, affect the validity or implementation of the other parts and /or provisions of the Scheme.

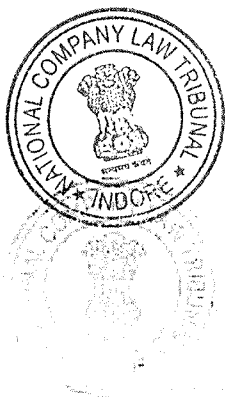
SIGNED, SEALED AND DELIVERED)
 FOR THE WITHIN NAMED)
 "THE TRANSFEE COMPANY")
 SAKAM TRADING PRIVATE LIMITED)

For SAKAM TRADING PVT. LTD.

Director/Authorised Signatory

Director

DIN - _____



45

SIGNED, SEALED AND DELIVERED
FOR THE WITHIN NAMED
"THE TRANSFEROR COMPANY NO.1"
CHETAK BUILDERS PRIVATE LIMITED

For CHETAK BUILDERS PVT. LTD.

Director

[Signature]
Director/Authorized Signatory

DIN - _____

SIGNED, SEALED AND DELIVERED
FOR THE WITHIN NAMED
"THE TRANSFEROR COMPANY NO.2"
KRITI SPECIALITIES PRIVATE LIMITED

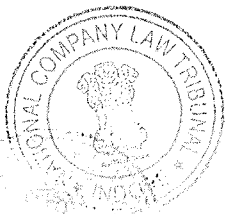
For KRITI SPECIALITIES PVT. LTD.

Director

[Signature]

Director/Authorized Signatory

DIN - _____



Annexure B

Chetak Builders Private Limited (Transferor Company No. 1):

Immovable Property

SL NO.	LOCATION OF THE IMMOVABLE PROPERTY	DATE OF INVESTMENT	TOTAL AREA (In Sq. Ft.)
1	Chetak Chambers Office no. 403, 14, RNT Marg Indore	31.03.1992	561
2	Chetak Chambers Office no. 412, 14, RNT Marg Indore	28.06.2000	561

Moveable Property

All movable assets and all liabilities as appearing in the Balance Sheet as on the Effective Date

Kriti Specialities Private Limited (Transferor Company No. 2):

Immovable property

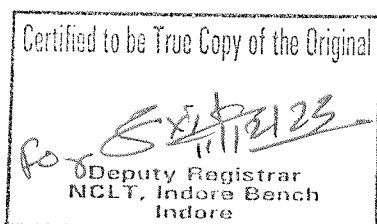
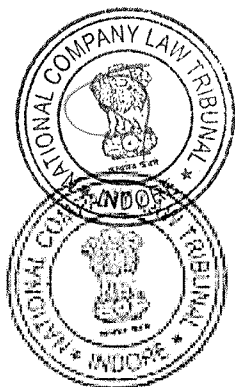
Nil

Moveable Property

All movable assets and all liabilities as appearing in the Balance Sheet as on the Effective Date

For SAKAM TRADING PVT. LTD.

Director/Authorised Signatory



Date of Pronouncement of Order : 19/10/2023
Date on which Application for Certified Copy was Made : 5/12/2023
Date on which Certified Copy was Ready : 11/12/2023
Date on which Certified Copy Delivered : 11/12/2023