

YAMINI INVESTMENTS COMPANY LIMITED

Registered Office: 109, Trinity Building, Above AP Market, 261, S S Gaikwad Marg, Dhobitalao, Marine Lines, Mumbai 400002

Court Convened Meeting of Equity Shareholders of Yamini Investments Company Limited

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Postal Ballot Notice (postal ballot and e – voting)

Day: Tuesday
Date: 26 th November, 2013
Time: 2.00 p.m
Place: MC Ghiya hall, 4 th Floor, Bhogilal, Hargovindas Bldg.,18/20, K.Dubash Marg, Kala Ghoda, Mumbai – 400001.

YAMINI INVESTMENTS COMPANY LIMITED

Registered Office: 109, Trinity Building, Above AP Market, 261, S S Gaikwad Marg, Dhobitalao, Marine Lines,
Mumbai 400002.

Court Convened Meeting of Equity Shareholders of Yamini Investments Company Limited

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Postal Ballot Notice for the Shareholders of Yamini Investments Company Limited

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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 702 OF 2013.

In the matter of the Companies Act, 1 of 1956;

AND

In the matter of Sections 391 to 394 of the Companies
Act, 1956;

AND

In the matter of Scheme of Arrangement between ANAX COM
TRADE LIMITED, the Transferor Company No.1

AND

FIDELO POWER AND INFRASTRUCTURE LIMITED, the
Transferor Company No. 2

WITH

YAMINI INVESTMENTS COMPANY LIMITED, the Transferee
Company and their respective members and creditors.

YAMINI INVESTMENTS COMPANY LIMITED, a company)
incorporated under the Companies Act, 1956 having its)
registered office at 109, Trinity Building, Above AP)
Market, 261, S S Gaikwad Marg, Dhobitalao, Marine Lines,)
Mumbai 400002.) ...Applicant Company.

NOTICE CONVENING MEETING OF THE EQUITY SHAREHOLDERS

To,

The Equity Shareholders of Yamini Investments Company Limited, ("**Applicant Company**")

Take Notice that by an Order made on the 18th day of October, 2013 in the above Company Application the Hon'ble High Court of Judicature at Bombay has directed that a meeting of the Equity Shareholders of

Yamini Investments Company Limited, the Applicant Company, be convened and held at, MC Ghiya Hall, 4th Floor, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai - 400001 on Tuesday, the 26th day of November, 2013 at 2.00 P.M. to transact the following special business:

To consider and if thought fit, to pass with or without modification(s) the following resolution under Section 391 to 394 of the Companies Act, 1956, for approval of arrangement embodied in the SCHEME proposed to be made between M/s. Yamini Investments Company Limited, the Applicant/Transferee Company, with Anax Com Trade Limited, the Transferor Company No.1 AND Fidelo Power And Infrastructure Limited, the Transferor Company No. 2.

"RESOLVED THAT pursuant to the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 ("Act") and subject to approval of the Hon'ble Bombay High Court, the Scheme Of arrangement made between M/s. Yamini Investments Company Limited, the Applicant/Transferee Company, with Anax Com Trade Limited, the Transferor Company No.1 AND Fidelo Power And Infrastructure Limited, the Transferor Company No. 2., as circulated along with the notice of the meeting, a copy of which is placed before the meeting and for the purpose of identification signed by the Chairman thereof, be and is hereby approved and agreed to.

RESOLVED FURTHER THAT the Scheme Of arrangement made between M/s. Yamini Investments Company Limited, the Applicant/Transferee Company, with Anax Com Trade Limited, the Transferor Company No.1 AND Fidelo Power And Infrastructure Limited, the Transferor Company No. 2. Provides for:

- 1.) Merger/Amalgamation of M/s. Anax Com Trade Limited (ACTL), M/s. Fidelo Power and Infrastructure Limited (FPIL) with M/s. Yamini Investments Company Limited (YICL);
- 2.) Sub-division of shares of YICL from Rs.10 to Re. 1/- each after the merger ; and
- 3.) Change/enlargement of Management by addition of new promoters namely M/s. Surbhi Infraprojects Pvt. Ltd. and M/s Madhur Buildcon Pvt. Ltd. along with the existing promoter Ms. Vandana Agarwal .

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deem to include any committee or any person(s) which the Board may nominate or constitute to exercise its powers, including the powers conferred under this Resolution), be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions or difficulties that may arise, including passing of such accounting entries and/or making such adjustments in the books of account as considered necessary to give effect to the above Resolution or to carry out such modifications/directions as may be ordered by the Hon'ble High Court of Judicature at Bombay to implement the aforesaid Resolution."

TAKE FURTHER NOTICE that in pursuance of said order and as directed therein, further notice is hereby given that a meeting of Equity Shareholders of the Applicant Company will be held at MC Ghiya Hall, 4th Floor, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai - 400001 on Tuesday, the 26th day of November, 2013 at 2.00 PM at which time and place the said members are requested to attend.

Take further notice that you may attend and vote at the said meeting in person or by proxy, provided that a proxy in the prescribed form duly signed is deposited at the Registered Office of the Company at 109, Trinity Building, Above AP Market, 261, S S Gaikwad Marg, Dhobitalao, Marine Lines, Mumbai 400002; not later than 48 hours before the said meeting.

The Hon'ble High Court has appointed Mr. Satyajit Mishra Company Secretary in Practice, failing him, Mr. Mukesh Mittal, Director, failing him, Mr. Sudhir Hardikar – Advocate, to be the Chairman of the said meeting.

A copy of the said Scheme of arrangement and Explanatory Statement under section 393 of the Companies Act, 1956, Attendance Slip and Form of proxy are enclosed.

Place: Mumbai
Date: 19th October, 2013

Sd/-
Satyajit Mishra
Chairman Appointed for the Meeting

Registered Office:

109, Trinity Building,
Above AP Market,
261, S S Gaikwad Marg,
Dhobitalao,
Marine Lines,
Mumbai 400002

Notes:

1. All alterations made in the Form of Proxy should be initialed.
2. Only registered members of the Applicant Company may attend and vote (either in person or by proxy) at the shareholders meeting. The representative of a body corporate which is a registered Equity Shareholder of the Applicant Company may attend and vote at the Equity Shareholders meeting provided a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate is deposited at the registered office of the Applicant Company not less than 48 hours before the meeting authorizing such representative to attend and vote at the Equity Shareholders' meeting.

**NOTICE PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956 READ WITH SEBI CIRCULAR BEARING
NO. CIR/CFD/DIL/8/2013 MAY 21, 2013**

Dear Shareholders,

SEBI Vide its Circular bearing No. CIR/CFD/DIL/8/2013 May 21, 2013 in connection with Para 5.16 (a) stated as under:

Para 5.16 (a): Listed companies shall ensure that the Scheme submitted with the Hon'ble High Court for sanction, provides for voting by public shareholders through postal ballot and e-voting, after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution, in the following cases:

- i. Where additional shares have been allotted to Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the listed company, or
- ii. Where the Scheme of Arrangement involves the listed company and any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group.
- iii. Where the parent listed company, has acquired the equity shares of the subsidiary, by paying consideration in cash or in kind in the past to any of the shareholders of the subsidiary who may be Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the parent listed company, and if that subsidiary is being merged with the parent listed company under the Scheme.

Such Schemes shall also provide that the Scheme shall be acted upon only if the votes cast by the public shareholders in favor of the proposal are more than the number of votes cast by the public shareholders against it. The term 'public' shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulation) Rules, 1957.

The Scheme of Arrangement as attached hereto needs to comply the above requirements of above referred SEBI Circular. In the meantime, the Hon'ble High Court of Judicature at Bombay in the Company Summons for Direction directed the company to conduct a court convened meeting on 26th November, 2013.

In addition to the Court Convened Meeting scheduled to be held on 26th November, 2013 the Company required to meet with the requirements of the applicable provisions of the SEBI Circular bearing No. CIR/CFD/DIL/8/2013 May 21, 2013, accordingly made necessary arrangements for conducting of postal ballot and e-voting and the details of the notice as under:

Notice is hereby given that pursuant to Section 192A of the Companies Act, 1956 (the 'Act'), The Companies (Passing of the Resolutions by Postal Ballot) Rules, 2001 as amended from time to time (the "Postal Ballot Rules"), read with SEBI Circular bearing No. CIR/CFD/DIL/5/2013 dated February 4, 2013 & CIR/CFD/DIL/8/2013 May 21, 2013, for seeking the approval of the Shareholders of the Company for the Scheme of Arrangement, by passing the following resolution as a Special Resolution by way of Postal Ballot and e-voting. The Resolution and the Explanatory Statement setting out the material facts and the reasons thereof is being set out hereunder along with the Postal Ballot/e-voting Form for your consideration and necessary action.

The Company has, in compliance with Rule 6 of the Postal Ballot Rules, appointed Mr. Satyajit Mishra, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot and e-voting Process in a fair and transparent manner.

In accordance with Clause 35B of the Equity Listing Agreement entered into by the Company with Bombay Stock Exchange Limited ("BSE") on which the equity shares of the Company are listed, and the provisions of Section 192A of the Act, The Postal Ballot Rules, 2001 read with SEBI Circular bearing No. CIR/CFD/DIL/5/2013 dated February 4, 2013 & CIR/CFD/DIL/8/2013 May 21, 2013 respectively, the Company is pleased to provide electronic voting ("e-voting") facility as an alternative to its Shareholders to enable them to cast their votes electronically or by the physical Postal Ballot Forms.

The Company has engaged National Securities Depositories Limited ("NSDL") to provide e-voting facilities to the Shareholders of the Company. If a Shareholder has voted through e-voting facility, he is not required to send the Postal Ballot Form. If a Shareholder votes through e-voting facility and also sends his vote through the Postal Ballot Form, the votes cast through e-voting shall only be considered by the Scrutinizer. The e-voting facility is available at the link: <https://www.evoting.nsdl.com/> till 5.30 p.m. on 26th November, 2013.

Please refer to the instructions given for e-voting at the end of this Notice for the purpose and the manner in which e-voting has to be carried out. Shareholders opting to vote through physical mode i.e. sending the Postal Ballot Form are requested to carefully read the instructions printed on the Postal Ballot Form sent herewith and return the form duly completed and signed in the attached self addressed postage prepaid envelope so as to reach the Scrutinizer on or before the close of working hours i.e. 5.30 p.m. on Monday, 25th November, 2013. The postage will be borne and paid for by the Company

The Scrutinizer will submit his report to the Chairman of the Company, or in his absence to any other Director authorized by the Chairman, after completion of the scrutiny and to the Hon'ble High Court Judicature at Mumbai and the fate of the resolution decided accordingly. The results of the Postal Ballot and e-voting will be announced on 26th November, 2013 and will be subsequently published in atleast one English and one Marathi newspaper circulating in Mumbai. The result of the Postal Ballot will also be displayed at the Registered Office of the Company, besides being communicated to BSE. The date of declaration of the result of the Postal Ballot shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority

Pursuant to section 192A of the Companies Act, 1956 ,The Companies (Passing of Resolution by Postal Ballot) Rules, 2001 read with SEBI Circular bearing No. CIR/CFD/DIL/5/2013 dated February 4, 2013 & CIR/CFD/DIL/8/2013 May 21, 2013; the following special business shall be transacted by the Members of **M/s. Yamini Investments Company Limited** by passing Resolution through Postal Ballot process and e-voting:

1. To consider and, if thought fit, to pass with or without modification, the following Resolution as a **SPECIAL RESOLUTION.**

"RESOLVED THAT pursuant to the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 ("Act") and read with SEBI circular bearing No. CIR/CFD/DIL/8/2013 May 21, 2013 and subject to approval of the Hon'ble High Court of Judicature at Bombay, pursuant to the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 ("Act") and subject to approval of the Hon'ble Bombay High Court, the Scheme Of arrangement made between M/s. Yamini Investments Company Limited, the Applicant/Transferee Company, with Anax Com Trade Limited, the

Transferor Company No.1 AND Fidelo Power And Infrastructure Limited, the Transferor Company No. 2., as circulated along with this notice, be and is hereby approved and agreed to.

RESOLVED FURTHER THAT pursuant to clause 5.16 of SEBI circular bearing No. CIR/CFD/DIL/8/2013 May 21, 2013, the company be and is hereby authorised to acts on the Scheme of arrangement made between M/s. Yamini Investments Company Limited, the Applicant/Transferee Company, with Anax Com Trade Limited, the Transferor Company No.1 AND Fidelo Power And Infrastructure Limited, the Transferor Company No. 2. which inter alia provides for:

- 1.) Merger/Amalgamation of M/s. Anax Com Trade Limited (ACTL), M/s. Fidelo Power and Infrastructure Limited (FPIL) with M/s. Yamini Investments Company Limited (YICL);
- 2.) Sub-division of shares of YICL from Rs.10 to Re. 1/- each after the merger ; and
- 3.) Change/enlargement of Management by addition of new promoters namely M/s. Surbhi Infraprojects Pvt. Ltd. and M/s Madhur Buildcon Pvt. Ltd. along with the existing promoter Ms. Vandana Agarwal .

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deem to include any committee or any person(s) which the Board may nominate or constitute to exercise its powers, including the powers conferred under this Resolution), be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions or difficulties that may arise, including passing of such accounting entries and/or making such adjustments in the books of account as considered necessary to give effect to the above Resolution or to carry out such modifications/directions as may be ordered by the Hon'ble High Court of Judicature at Bombay to implement the aforesaid Resolution."

A copy of the said Scheme of arrangement and Explanatory Statement under section 393 of the Companies Act, 1956, e-voting details , Postal Ballot Form and Pre-paid envelop are enclosed.

NOTES:

1. The Explanatory Statement with reasons for proposing the Special Resolution as stated in the notice is annexed hereto
2. The Notice of the Postal Ballot has been posted to the registered address of all the Shareholders whose names appear in the Register of Members / Beneficial Owners as per the details furnished by the Depositories as on 24th October, 2013. The Shareholders who have registered their e-mail IDs for receipt of documents in electronic mode have also been sent the Notice of Postal Ballot by e-mail.
3. Voting rights shall be reckoned on the paid up value of the shares registered in the names of the Shareholders as on 25th November, 2013
4. Shareholders can also download the Postal Ballot Form from the link www.evoting.nsdl.com or seek duplicate Postal Ballot Form from M/s. Skyline Financial Services Pvt Ltd, Registrar & Transfer Agents, 123, Vinoba Puri, Lajpat Nagar II, New Delhi, Delhi, 110024. The voting period ends at 5.30 p.m. on Monday, November 25, 2013.
6. The e-voting module shall also be disabled by NSDL for voting thereafter
7. All the material documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Shareholders at the Registered Office of the Company 109, Trinity Building, Above AP Market, 261, S S Gaikwad Marg, Dhobitalao, Marine Lines, Mumbai 400002, during office hours on all working days between 11.00 a.m. and 1.00 p.m. up to the last date for receipt of the postal ballot specified in the accompanying Notice.

EXPLANATORY STATEMENT UNDER SECTION 173(2), 192A (2) AND 393 OF THE COMPANIES ACT, 1956.

- 1 Pursuant to the Order dated 18th October, 2013 passed by the Hon'ble High Court of Judicature at Bombay in the Company Summons for Direction, the company was directed to conduct a court convened meeting on 26th November, 2013 at 2. 00 p.m AT MC Ghiya Hall 4th Floor, Bhogilal Buiding, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai – 1 on Tuesday 26th November, 2013.
- 2 As per clause 5.16 (a) of SEBI Circular bearing No. CIR/CFD/DIL/8/2013 May 21, 2013 it become mandatory to seek the approval of the Shareholders of the Company for the Scheme of Arrangement, by passing the above resolution as a Special Resolution by way of Postal Ballot and e-voting.
- 3 Reasons for the Postal and e-voting:
 - 3.1 By virtue of the Scheme the Shareholding pattern of the promoters changes as under in cl.5;
 - 3.2 The following promoter's and person acting in concert with them are the benefices to the extent mentioned hereunder in cl. 5;
- 4 The management control of the Company is further widened by induction of new promoters namely M/s. Surbhi Infraprojects Pvt. Ltd. and M/s Madhur Buildcon Pvt. Ltd. along with the existing promoter Ms. Vandana Agarwal .
 - 4.1 The clause 5.16(a)(i) and 5.16(a)(ii) of SEBI Circular bearing No. CIR/CFD/DIL/8/2013 May 21, 2013 are applicable to the Scheme.

5 CONSEQUENTIAL CHANGES IN SHAREHOLDING PATTERN

Particulars	Pre Shareholding (No of Shares)	%	Shareholding (Post merger) (No of Shares)	%
I. Promoters				
Indian promoters	28,550	11.90%	2,85,500	0.05%
New Promoter	-		9,09,60,000	17.30%
II. Public Shareholding				
1. Mutual Funds	-	-	-	-
2. Financial Institutions	-	-	-	
3. Body Corporate	22,050	9.19%	10,07,24,500	19.16%
4. Individual	1,68,650	70.26%	29,64,36,100	56.39%
5. Others	20,750	8.65%	3,73,20,300	7.10%
6. NRI				
TOTAL EQUITY SHARES	240,000	100%	52,57,26,400	100%

6 As per the valuation report the fair exchange ratio:

- a. The shareholders of the Transferor Company No. 1 have agreed to accept Eight shares for every ten equity shares held of Re. 1/- each held by them as fully paid-up in the Equity Share Capital of the Transferee Company;
- b. The shareholders of the Transferor Company No. 2 have agreed to accept Eight shares for every ten equity shares held of Rs. 1/- each held by them as fully paid-up in the Equity Share Capital of the Transferee Company;

As per clause 5.16 (a) of SEBI Circular bearing No. CIR/CFD/DIL/8/2013 May 21, 2013 it become mandatory to seek the approval of the Shareholders of the Company for the Scheme of Arrangement, by passing the following resolution as a Special Resolution by way of Postal Ballot. Postal Balot includes e-voting i.e. a postal ballot (including postal ballot and e – voting) for Equity Shareholders of M/s Yamini Investments Company Limited, the Applicant Company (hereinafter referred to as “the Transferee Company”).

Note that in this Statement, M/s. Yamini Investments Company Limited, hereinafter referred to as “The Transferee Company”, M/s. Anax Com Trade Limited, the Transferor Company No.1 AND M/s. Fidelo Power And Infrastructure Limited, the Transferor Company No. 2. Expressions used in this Explanatory Statement, if defined in the Scheme, shall have the same meaning as those defined in the Scheme. In the event, under the provisions of Sections 391 to 394 of the Companies Act, 1956 applications and petitions for arrangement are required to be filed before the High Court.

6 The Boards of Directors of M/s. Yamini Investments Company Limited, hereinafter referred to as “The Transferee Company”, M/s. Anax Com Trade Limited, the Transferor Company No.1 AND M/s. Fidelo Power And Infrastructure Limited, the Transferor Company No. 2 have approved the Scheme of arrangement at their respective meetings, held on 8th May, 2013, 6th May, 2013 and 8th May, 2013 respectively. the Directors of the Applicant Company recommend the same for the approval of the Equity Shareholders of the Applicant Company.

7 The Transferee Company was incorporated as Yamini Investment Company Limited on 17th January, 1983. under the provisions of the Companies Act, 1956 The Registered Office of The Transferee Company is situated at 109, Trinity Building, Above AP Market, 261, S S Gaikwad Marg, Dhobitalao, Marine Lines, Mumbai 400002;

a. The objects of the Transferee Company are set out in the Memorandum of Association. They are briefly as under:

Present Object of the Transferee Company

*1. To work as an investment company and to invest or cause to be invested capital and other funds of the company and to finance industrial enterprises and to promote Companies engaged in Industrial and trading businesses.

*2. To Invest or cause to be invested the capital of the company or funds of the company or any fund raised by the company for the purpose of the investment, and to invest in stock, or to acquire, or to hold or sell, or buy or otherwise deal in shares, bonds, units, obligation and other securities of any company or securities issued by any Government or any lawful authority.

b. The Transferee Company commenced its business in 1983.

c. The Authorised, Issued and Subscribed and Paid up Share Capital of the Applicant Company :

Share Capital	Amount in Rs.
Authorised: 2,50,000 equity shares of Rs.10/- each	Rs. 25,00,000/-
Issued: 2,40,000 equity shares of Rs.10/- each	Rs. 24,00,000/-
Subscribed 2,40,000 equity shares of Rs.10/- each	Rs. 24,00,000/-
Paid-up 2,40,000 equity shares of Rs.10/- each	Rs. 24,00,000/-

As on date, there is no change in the capital structure of the Applicant/ Transferee Company

1.) (1) DETAILS OF TRANSFEROR COMPANIES

a. Incorporation of Transferor Company No. 1

The Transferor Company No. 1 was incorporated as a Public Limited Company with the name Anax Com Trade Limited on 9th April, 2010.

b. Present object of the Transferor Company No. 1

1. To do the business of commodity (including Commodity derivatives) broking, trading and hedging, to carry on business as brokers and traders in commodities and to act as market makers, finance brokers, sub-brokers, underwriters, sub-underwriters, provides of service for commodity related

activities, co. shall not undertake or carry on any prize scheme which is prohibited under the Prize Chits and Money Circulating Schemes (Banning) Act,1978.

2. To buy, sell, take hold deal in, convert, modify, add value, transfer or otherwise dispose of commodities and commodity derivatives, and to carry on the above business in India and abroad for and on behalf of the company.
3. To apply for and obtain registration as Commodities Broker or member of any Commodities Exchange anywhere in India and abroad.To do the Business of commodity warehousing, processing and consumption.

c. Capital Structure of the Transferor Company No.1

Share Capital	Amount in Rs.
Authorised: 35,00,00,000 Equity Shares of 1/-each	Rs. 35,00,00,000/-
Issued, subscribed and paid-up: 34,78,41,000 Equity Shares of 1-each	Rs. 34,78,41,000/-

(2) DETAILS OF TRANSFEROR COMPANY NO. 2

a. Incorporation of Transferor Company No. 2

The Transferor Company No. 2 was incorporated as Rok Mobiles India Limited on 6th May, 2009 as a public company limited by shares under the provisions of the Companies Act, 1956.

The Name of the company was changed from Rok Mobiles India Limited to Fidelo Power and Infrastructure Limited on 8th November 2011.

b. Present object of the Transferor Company No. 2

1. To generate electrical power by conventional, non conventional methods including coal, gas, lignite, oil, bio-mass , thermal, solar, hydel, geo-hydel, hydro, wind and tidal waves.
2. To carry on the business of manufacturers, seller, importers, exporters, suppliers and dealers of all kinds of electrical & power generation equipments, including Wind Mills and Turbines, Hydro Turbines, Thermal Turbines, Solar Modules and Panels.
3. To promote, own , acquire, erect, construct, establish, maintain, improve, manage, operate, alter, carry on control, take on hire/lease power plants, co-generation power plants, Energy Conservation Projects , power houses, transmission and distribution systems for generation, distribution, transmission and supply of electrical power and energy.
4. To provide all types of engineering/ infrastructural facilities including construction, Technical Consultancy and Architectural services related to the use, application, installation, erection, operation and maintenance of all kinds of power generation and its related products.
5. To carry on the business of builders and colonizers, Land Lords or proprietors, occupiers, Lessers, Managers, Contractors with the possession of all kinds of buildings whether residential, commercial, Cinema Houses, Hotels, Motels, Factories , workshops and estates in India or elsewhere.
6. To purchase , self, own, develop, improve, let and/or dispose off or let out or give on rent lands of any tenure or interest therein and to develop, Colon, construct and furnish Industrial, Residential, Commercial, Social, Rural and/or Urban Townships or Estates and to rebuild , enlarge, alter and improve existing structures and works thereon and to act as town planners and civil contractors and to carry on the business of Real Estate Developers and Colonizers and for such purpose to prepare estimates, designs , plans and specifications.

c. Capital Structure of the Transferor Company No.2

Share Capital	Amount in Rs.
Authorised: 30,63,20,000 Equity Shares of 1/-each	Rs. 30,63,20,000/-
Issued, subscribed and paid-up: 30,63,17,000 Equity Shares of 1/- each equity ea	Rs. 30,63,17,000/-

PART –III

5) THE SCHEME OF MERGER

This Scheme seeks to reconstruct / restructure the issued, subscribed and paid up capital of the Company in the following manner:

a. TRANSFER OF UNDERTAKING

The Undertaking of the Transferor Companies shall be transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company in the following manner:

- I. With effect from the Appointed Date, all the Undertaking of the Transferor Companies comprising all assets and liabilities of whatsoever nature and wheresoever situated, shall, under the provisions of Section 391 read with Section 394 and all other applicable provisions, if any, of the Act, without any further act or deed (save as provided in Sub-clauses (II) and (III) below), be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company so as to become as from the Appointed Date the assets and liabilities of the Transferee Company and to vest in the Transferee Company all the rights, title, interest or obligations of the Transferor Companies therein.
- II. All the movable assets including cash in hand, if any, of the Transferor Companies, capable of passing by manual delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered, as the case may be, to the Transferee Company. The plant and machinery of the Transferor Companies, which are fastened to land and/or buildings continue to remain movable properties inter alia because the said plant and machinery are fastened to land only with a view to have better enjoyment of the movable properties.
- III. In respect of movables other than those specified in sub-clause (II) above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, Custom, Port, local and other authorities and bodies, customers and other persons, the same shall, without any further act, instrument or deed, be transferred to and stand vested in and /or be deemed to be transferred to and stand vested in the Transferee Company under the provisions of Section 391 read with Section 394 of the Act.

- IV. In relation to the assets, if any, belonging to the Transferor Companies, which require separate documents of transfer, the Transferor Companies and the Transferee Company will execute the necessary documents, as and when required.

- V. With effect from the Appointed Date, all debts, liabilities, duties and obligations of the Transferor Companies shall also, under the provisions of Section 391 read with Section 394 of the Act, without any further act or deed, be transferred to or be deemed to be transferred to the Transferee Company so as to become as from the Appointed Date the debts, liabilities, duties and obligations of the Transferee Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this sub-clause.

- VI. The transfer and vesting of the Undertaking of the Transferor Companies as aforesaid shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of the Transferor Companies.

Provided however, any reference in any security documents or arrangements (to which the Transferor Companies or Transferee Company are a party) to the assets of the Transferor Companies or Transferee Company offered or agreed to be offered as security for any financial assistance or obligations, shall continue with such assets or part thereof pertaining to the Undertaking of the Transferor Companies as are vested in the Transferee Company by virtue of the aforesaid Clauses or such assets or part thereof pertaining to the Transferee Company respectively, and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charges and mortgages shall not extend or be deemed to extend, to any of the assets of the Transferor Companies or any of the assets of the Transferee Company respectively.

- VII. Loans or other obligations, if any, due between or amongst the Transferor Companies and the Transferee Company shall stand discharged and there shall be no liability in that behalf with effect from the Appointed Date.

b. AUTHORISATION

The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Companies, to implement and carry out all formalities and compliances, if required, referred to above.

i) LEGAL PROCEEDINGS

(a) All legal proceedings of whatsoever nature by or against the Transferor Companies pending and/or arising at the Appointed Date and relating to the Transferor Companies shall be continued and/or enforced until the Effective Date as desired by the Transferee Company. As and from the Effective Date, the legal proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Companies.

(b) Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme.

(c) On and from the Effective Date, the Transferee Company shall and may, if required, initiate any legal proceedings in relation to the Transferor Companies in the same manner and to the same extent as would or might have been initiated by the Transferor Companies.

ii) CONTRACTS, DEEDS AND OTHER INSTRUMENTS

Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements, incentives, licenses, engagements and other instruments, if any, of whatsoever nature to which the Transferor Companies are a party and which have not lapsed and are subsisting or having effect on the Effective Date shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party thereto. The Transferee Company may enter into and/or issue and/or execute deeds,

writings or confirmations or enter into any tripartite arrangements, confirmations or notations, to which the Transferor Companies will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required or if so considered necessary. The Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Companies and to implement or carry out all formalities required on the part of the Transferor Companies to give effect to the provisions of this Scheme.

8. SAVING OF CONCLUDED TRANSACTIONS

The transfer of Undertaking under Clause 5 (a) above and the continuance of proceedings by or against the Transferor Companies under Clause 6 above and the effectiveness of contracts and deeds under Clause 7 above shall not affect any transaction or proceedings or contracts or deeds already concluded by the Transferor Companies on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto as done and executed on behalf of itself.

9. STAFF, WORKMEN AND EMPLOYEES

- (a) On the Scheme coming into effect, all staff, workmen and employees of the Transferor Companies in service on the Effective Date shall be deemed to have become staff, workmen and employees of the Transferee Company with effect from the Effective Date without any break in their service and the terms and conditions of their employment with the Transferee Company shall not be less favorable than those applicable to them with reference to the Transferor Companies on the Effective Date.
- (b) It is expressly provided that, in so far as the Gratuity Fund, Provident Fund, Super Annuation Fund, Employee's State Insurance Corporation Contribution, Labour Welfare Fund or any other Fund created or existing for the benefit of the staff, workmen and employees of the Transferor Companies are concerned, upon the Scheme coming into effect, the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, 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 and all the rights, duties and benefits of the employees of the Transferor Companies under such Funds and Trusts shall be protected, subject to the provisions of law for the time being in force. 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.

10. BUSINESS AND PROPERTY IN TRUST FOR TRANSFEEE COMPANY

As and from the Appointed Date up to and including the Effective Date:

- i. The Transferor Companies shall carry on and be deemed to have carried on its business and activities and shall stand possessed of all its Undertakings, in trust for the Transferee Company and shall account for the same to the Transferee Company.
- ii. Any income or profit accruing or arising to the Transferor Companies and all costs, charges, expenses and losses or taxes (including but not limited to advance tax, tax deducted at source, Minimum Alternate Tax credit, taxes withheld/paid in a foreign country, etc), incurred by the Transferor Company shall for all purposes be treated as the income, profits, costs, charges, expenses and losses or taxes, as the case may be, of the Transferee Company and shall be available to the Transferee Company for being disposed off in any manner as it thinks fit.

11. CONDUCT OF BUSINESS BY TRANSFEROR COMPANIES TILL EFFECTIVE DATE:

With effect from the Appointed Date, and upto the Effective Date:

- (a) The Transferor Companies shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall be deemed to have held and stood possessed of the Undertaking on account of, and for the benefit of and in trust for the Transferee Company.
- (b) All the profits or incomes accruing or arising to the Transferor Companies or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) by the Transferor Companies shall, for all purposes be treated and be deemed to be and accrued as the profits or incomes or expenditure or losses or taxes of the Transferee Company, as the case may be.

- (c) The Transferor Companies shall carry on its business and activities with reasonable diligence, business prudence and shall not, alienate, charge, mortgage, encumber or otherwise deal with the said assets or any part thereof except in the ordinary course of business or if the same is expressly permitted by this Scheme or pursuant to any pre-existing obligation undertaken by the Transferor Companies prior to the Appointed Date, except with prior written consent of the Transferee Company.

Provided that as far as the obligations referred as above are concerned, the restrictions hereunder shall be applicable from the date of the acceptance of the present Scheme by the respective Board of Directors of the Transferor Companies and Transferee Company even if the same are prior to the Appointed Date.

- (d) The Transferor Companies may not vary the terms and conditions and employment of permanent employees, if any, except in ordinary course of business.
- (e) The Transferor Companies shall not, without prior written consent of the Transferee Company, undertake any new business.
- (f) The Transferor Companies shall not, without prior written consent of the Transferee Company, take any major policy decisions in respect of management of the Company and for business of the Company and shall not change its present Capital Structure.
- (g) The Transferor Companies and the Transferee Company shall not make any change in their respective capital structure after the Scheme is approved by the Board of Directors of both the companies, either by any increase, (by issue of equity shares on a right basis, bonus shares, convertible debentures or otherwise) decrease, reduction, reclassification, sub-division or consolidation, re-organization, or in any other manner which may, in any way, affect the Share Swap Ratio except by mutual consent of the respective Board of Directors of the Transferor Companies and the Transferee Company or except as has been expressly disclosed under this Scheme.

PART –IV

12. CONSIDERATION/EXCHANGE (SWAP RATIO)

- (b) The networth of the transferee company based on the valuation report of the Independent Chartered Accountant is of Rs. 26,74,792/- (*Rupees Twenty Six Lakhs Seventy Four Thousand Seven Hundred and Ninety Two only*).
- (c) The paid up value per share of the Transferee Company is of Rs10/- each, fully paid up.
- (d) The networth of the Transferor Company No. 1 as per the valuation report of Independent Chartered Accountant is of Rs. 34,81,84,137/- (*Rupees Thirty Four Crores Eighty One Lacs Eighty Four Thousand One Hundred Thirty Seven Only*)
- (e) The paid up value per shares of the Transferor Company No. 1 is of Re 1/- each, fully paid up.
- (f) The networth of the Transferor Company No. 2 as per the valuation report of Independent Chartered Accountant is of Rs. 30,35,22,177/- (*Rupees Thirty Crores Thirty Five Lacs Twenty Two Thousand One Hundred Seventy Seven Only*)
- (g) The paid up value per shares in the Transferor Company No. 2 is of Re 1/- each, fully paid up.

12.1.SWAP RATIO:

- (a) The fair exchange (swap) ratio based on the valuation as stated hereinabove comes to 1:0.83 for Transferor Company No. 1 and 1:0.83 for Transferor Company No. 2.
- (b) 0.83 Equity shares of Transferee Company to be issued against 1 share of the transferor company No. 1 and 0.83 Equity shares of Transferee Company to be issued against 1 share of the transferor company No. 2

(c) However, considering parameters like options of listing of the company, wider market accessibility, easy liquidity; etc., the shareholders of the transferor companies have agreed to accept the shares in the following ratio:

- a. The shareholders of the Transferor Company No. 1 have agreed to accept Eight shares for every ten equity shares held of Re. 1/- each held by them as fully paid-up in the Equity Share Capital of the Transferee Company;
- b. The shareholders of the Transferor Company No. 2 have agreed to accept Eight shares for every ten equity shares held of Rs. 1/- each held by them as fully paid-up in the Equity Share Capital of the Transferee Company;

12.2. AUTHORISED CAPITAL:

- (a) The Authorized share capital of the Transferor Companies shall stand cancelled and without any further act or deeds and without any further payment of the stamp duty or the registration fees shall be added to the Authorised Share Capital of the Transferee Company.
- (b) The Transferee Company as on record date as defined in this scheme will split its equity share of face value of Rs.10 /- each to face value of Re.1 /- each.

13 ISSUE OF SHARES BY THE TRANSFEE COMPANY TO THE SHAREHOLDERS OF TRANSFEROR COMPANIES:

Upon the Scheme becoming finally effective, in consideration of the transfer of and vesting of the Undertaking of the Transferor Companies in the Transferee Company in terms of the Scheme:

- (a) The Transferee Company shall, subject to the provisions of the Scheme and without any further application, act, instrument or deed, issue and allot to its shareholders, whose names appear in the Register of members on Record Date to his/her heirs, executors, administrators, or the successors in title, as the case may be SHARES OF FACE VALUE OF Rs.1-/each and accordingly new set of shares will be issued to them.

- (b) The Transferee Company shall, subject to the provisions of the Scheme and without any further application, act, instrument or deed, issue and allot to the shareholders of the Transferor Companies, whose names appear in the Register of members of Transferor Companies on Record Date to his/her heirs, executors, administrators, or the successors in title, as the case may be, in the following proportion
- (c) In respect of every 10 Equity Share of Re.1/-(Rupee One only) each held by him in the Transferor Companies No. 1 , 8 Equity Shares of Re. 1/- (Rupee One Only) each credited as fully paid-up in the Equity Share Capital of the Transferee Company;

In respect of every 10 Equity Share of Re.1/-(Rupee One only) each held by him in the Transferor Companies No. 2 , 8 Equity Shares of Rs. 1/- (Rupee One Only) each credited as fully paid-up in the Equity Share Capital of the Transferee Company;

- (d) The said shares shall be issued in dematerialized form or in physical form by the Transferee Company, as notified in writing by the shareholders of the Transferor Companies to the Transferee Company on or before such date as may be determined by the Board of Directors of Transferee Company. Thus, the Transferee Company shall issue total 52,33,26,400 (Fifty Two Crores Thirty Three Lacs Twenty Six Thousand and Four Hundred only) Equity Shares of Re. 1/- each aggregating to Rs. 52,33,26,400 (Fifty Two Crores Thirty Three Lacs Twenty Six Thousand and Four Hundred only) to the shareholders of Transferor Companies.

- I. Of the said shares 27,82,72,800 (Twenty Seven Crores Eighty Two Lacs Seventy Two Thousand and Eight Hundred) Equity Shares of Re. 1/- each shall be allotted to the shareholders of Transferor Company No. 1;
- II. 24,50,53,600 (Twenty Four Crores Fifty Lacs Fifty Three Thousand and Six Hundred only) Equity Shares of Re. 1/- each shall be allotted to the shareholders of Transferor Company No. 2 ;
- III. In the event that the Transferee Company restructures its equity share capital by way of share split / consolidation / issue of bonus shares during the pendency of the Scheme, the Share Exchange Ratio shall be adjusted accordingly to take into account the effect of such corporate actions.

13.1 LISTING & TRADING OF SHARES

- (a)** The said new Equity Shares issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and shall rank for voting rights and in all other respects pari-passu with the existing Equity Shares of the Transferee Company, save and except that the owners of such Equity Shares shall be entitled to dividend declared and paid by the Transferee Company only after the Record Date for the purpose of allotment of the Transferee Company's Equity shares to the Equity Shareholders of the Transferor Companies pursuant to the approval of the Scheme.
- (b)** Equity shares of the Transferee Company issued under the scheme may be listed and / or admitted to trading on the Mumbai Stock Exchange and / or any other Stock Exchange where the shares of Transferee Company are listed and / or admitted to trading in terms of the applicable laws and regulations. The Transferee Company shall enter into such arrangements and give such confirmations and / or undertaking as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said Stock Exchanges. On such formalities being fulfilled the said Stock exchanges shall list and / or admit such equity shares also for the purpose of trading.
- (c)** The Equity shares to be issued by the Transferee Company pursuant to this Scheme in respect of any Equity shares of Transferor Company which are held in abeyance (if any) under the provisions of Section 206A of the Act or otherwise shall, pending allotment or settlement of dispute by order of Court or otherwise, be held in abeyance by the Transferee Company.
- (d)** The Equity Shares to be issued by the Transferee Company pursuant to this Scheme in respect of Equity Shares of Transferor Companies, which are not fully paid up shall also be kept in abeyance and dealt with by the Transferee Company when they become fully paid-up, based on information periodically provided by Transferor Companies to the Transferee Company.
- (e)** Unless otherwise determined by the Board of Directors or any committee thereof of Transferor Companies and the Board of Directors or any committee thereof of the Transferee Company, issuance of Equity shares shall be done within 90 days from the date of sanction of this scheme by the Hon'ble Court(s) or as early as possible depending upon the situation.

13.2 ALLOTMENT OF SHARES & INCOME TAX

- a. For the purpose of Income Tax as per the expert opinion received by Transferor Companies;
- 1) The cost of acquisition of the shares of the Transferee Company in the hands of the shareholders of Transferor Companies shall be the amount which bears to the cost of acquisition of shares held by the shareholder in the Transferor Companies the same proportion as the net book value of the assets transferred in the amalgamation to the Transferee Company bears to the net worth of Transferor Companies immediately before the amalgamation hereunder.
 - 2) The period for which the share(s) in the Transferor Companies are held by the shareholders shall be included in determining the period for which the shares in the Transferee Company have been held by the respective shareholder.
 - 3) The issue and allotment of Equity Shares by Transferee Company as provided in the Scheme shall be deemed to have been carried out by following the procedure laid down under Section 81(1A) and other applicable provisions of the Act.

PART –V

14. SCHEME OF CHANGE/ENLARGEMENT OF MANAGEMENT /PROMOTER

- (a) There shall be no change in the shareholding pattern or control in the Transferee Company between the record date and the date of listing of the shares of the Transferee Company pursuant to the Scheme, save and except pursuant to the issuance of shares under this Scheme.
- (b) The Control of the Management of the Transferee Company will be widened by induction of new promoters and they are the present promoter of the transferor company No 1
- (c) The Present promoter of the Transferee Company is Ms. Vandana Agarawal. The Promoters of Transferor Company No 1, M/s. Surbhi Infraprojects Pvt. Ltd. and M/s Madhur Buildcon Pvt. Ltd. have expressed their desire to act along with the existing promoters as promoter of the Transferee Company.

After the scheme or arrangement being approved by the Hon'ble High Court, the promoter of the Transferee Company will be consisting of new promoters and the existing promoters.

PART –VI

15. FRACTION OF SHARES & CROSS HOLDINGS:

(a) Fraction of Shares: The fractions arising due to the above Exchange Ratio shall be treated as under:

a. No fractional entitlements shall be issued by the Transferee Company, in respect of the fractional entitlements, if any, to which the members of the Transferor Companies may be entitled on issue of allotment of the shares.

b. The fractional shares will be rounded up to the nearest entitlements.

(b) Upon issuance and allotment of the Equity Shares by the Transferee Company to the members of the Transferor Companies as provided in the Scheme, the existing Equity Shares held by the members of the Transferor Companies shall automatically stand cancelled / extinguished:

(c) In so far as the Equity Shares of the Transferor Companies held by the Transferee Company if any, on the Effective Date are concerned, such shares would also be cancelled and to that extent the Transferee Company is required to issue less number of shares.

16 ACCOUNTING TREATMENTS OF ASSETS, LIABILITIES AND RESERVES OF THE TRANSFEROR COMPANIES:

(a) Recognizing that the amalgamation is to be considered as an “amalgamation in nature of merger” as defined by paragraph 29 of the Accounting Standard on “Accounting for Amalgamations” issued by the Institute of Chartered Accountants of India (ICAI), As-14, the accounting treatment in respect of assets, liabilities and reserves of the Transferor Companies shall be governed, subject to the provisions of this paragraph, in accordance with what is described in As-14 as “the Pooling of interests Method”.

- (b) As on the Appointed Date, and subject to any corrections and adjustments as may, in the opinion of the Board of Directors of the Transferor Companies be required, the Reserves of the Transferor Companies will be merged with the Reserves of the Transferee Company in the same form as they appeared in the financial statements of the Transferor Companies.
- (c) Further, in case of any difference in accounting policy between the Transferor Companies and Transferee Company, the impact of the same till the amalgamation will be quantified and adjusted in the Revenue Reserve(s) as mentioned earlier to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistency in the accounting policy.
- (d) An amount equal to the balance lying to the credit/ debit of Profit and Loss Account in the books of the Transferor Companies shall be credited/ debited by the Transferee Company to its Profit and Loss Account and shall constitute (or reduce, as the case may be) the Transferee Company's free reserves as effectively as if the same were created by the Transferee Company and credited by the Transferee Company out of its own earned and distributable profits.
- (e) The difference between Net Assets Value i.e. Book value of Assets minus liabilities (including Reserves) of the Transferor Companies as on Appointed Date and Equity Share Capital issued to the shareholders of Transferor Companies on Amalgamation by the Transferee Company shall be credited/ debited by the Transferee Company to its Capital Reserve/ Goodwill Account as the case may be.

17 DIVIDEND, PROFIT, BONUS, RIGHT SHARES:

At any time upto the Effective Date:

- (a) The Transferor Companies and the Transferee Company shall not declare/or pay dividends, which are interim or final to the respective members relating to any period commencing on or after the Appointed Date unless agreed to by the Board of Directors of both the Transferor Companies and the Transferee Company.

- (b) The Transferor Companies and the Transferee Company shall not issue or allot any right shares, or Bonus Shares or any other security converting into Equity or other Share Capital or obtain any other financial assistance converting into Equity or other Share Capital, unless agreed to by the Board of Directors of the Transferor Companies and the Transferee Company.
- (c) The resolutions of the Transferor Companies, which are valid and subsisting be considered as resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be valid and shall continue for the Transferee Company.
- (d) The borrowing limits of the Transferee Company in terms of Section 293(1)(d) of the Act shall, without any further act, instrument or deed, stand enhanced by an amount equivalent to the aggregate value of the paid up share capital and free reserves of the Transferee Company (apart from temporary loans obtained from the bankers in the ordinary course of business) over and above the existing borrowing limits of the Transferee Company.

18 AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE TRANSFEE COMPANY

a) Increase of Authorised Share Capital

- 1) As an integral part of Scheme, and, upon coming into effect of the Scheme, the Authorised Share Capital of the Transferor Companies, as on the Effective Date, shall be added to the Authorised Share Capital of the Transferee Company, as on the Effective Date, without any further act or deed and without any further payment of the stamp duty or the registration fees and accordingly the Authorised Share Capital of the Transferee company shall stand increased to Rs. 65,88,20,000/- (Rupees Sixtyfive Crore eighty-eight Lakhs twenty Thousand only) comprising of 65,88,20,000 (Rupees Sixtyfive Crore eighty-eight Lakhs twenty Thousand) Equity Shares of Rs. 1/- each.
- 2) No further permission/sanction will be required under section 31, 94 and/or other applicable provisions of the companies Act, 1956.

Upon the sanction of the Scheme, the Authorised Share Capital of the Transferee Company shall stand increased to Rs. 65,88,20,000/- (Rupees Sixtyfive Crore eighty-eight Lakhs twenty Thousand only) and Clause V of the Memorandum of Association and Clause will be read as:

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V. The Authorised Share Capital of the Company is Rs. 65,88,20,000/- (Rupees Sixtyfive Crore eighty-eight Lakhs twenty Thousand only)consisting of 65,88,20,000/- (Rupees Sixtyfive Crore eighty-eight Lakhs twenty Thousand only) **equity shares of Rs.1/- each**. The Company has power from time to time to increase or reduce its capital and to divide the shares in such capital for the time being into secured classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such right, privileges or conditions or restrictions in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provision for the time being in force in that behalf.

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3(a) The Authorised Share Capital of the Company is as per Clause V of the Memorandum of Association of the Company.”

19. The Paid Up Capital of the company post merger shall be 52,57,26,400 (Fifty Two Crores Fifty Seven Lacs Twenty Six Thousand and Four Hundred only) Equity Shares of Rs. 1/- each aggregating to Rs. 52,57,26,400 (Fifty Two Crores Fifty Seven Lacs Twenty Six Thousand and Four Hundred only).
20. The consent of shareholders to the Scheme shall be deemed to be sufficient for the purpose of effecting the above amendments for increase in authorised capital of the Transferee Company and split of shares and no further resolution under Section 31, Section 94 and Section 81(1A) or any other applicable provisions of the Act, would be required to be separately passed.
21. **PENDING CONVERTIBLE WARRANTS INTO EQUITY SHARES**

There were no convertible warrants in to equity shares pending for allotment in transferee or transferor companies.

22. PARTLY PAID UP SHARES

The Transferee or transferor companies do not have any partly paid up shares as on date.

23. CONSEQUENTIAL CHANGES IN SHAREHOLDING PATTERN OF THE TRANSFEE COMPANY :

Particulars	Pre Shareholding (No of Shares)	%	Shareholding (Post merger) (No of Shares)	%
I. Promoters				
Indian promoters	28,550	11.90%	2,85,500	0.05%
New Promoter	-		9,09,60,000	17.30%
II. Public Shareholding				
1. Mutual Funds	-	-	-	-
2. Financial Institutions	-	-	-	
3. Body Corporate	22,050	9.19%	10,07,24,500	19.16%
4. Individual	1,68,650	70.26%	29,64,36,100	56.39%
5. Others	20,750	8.65%	3,73,20,300	7.10%
6. NRI				
TOTAL EQUITY SHARES	240,000	100%	52,57,26,400	100%

PART –VII

24. DISSOLUTION OF THE TRANSFEROR COMPANIES:

The Transferor Companies shall be dissolved without winding up on an order made by the Respective High Courts under Section 394 of the Companies Act..

25. MODIFICATIONS, AMENDMENTS TO THE SCHEME:

The Transferor Companies (by their Directors) and Transferee Company (by their Directors) may assent from time to time on behalf of all persons concerned to any modifications or amendments or addition to this Scheme or to any conditions or limitations which the respective Honourable High Courts or any authorities under the Law may deem fit to approve of or impose and to resolve any doubt or difficulties that may arise for carrying out this Scheme and to do and execute all such acts, deeds, matters and things as may be necessary, desirable or proper for carrying the Scheme into effect.

For the purpose of giving effect of this Scheme or to any modifications or amendments, thereof, the Directors of the Transferor Companies and Transferee Company may give and are Authorised to give all such directions that are necessary or are desirable including directions for settling any doubts or difficulties that may arise.

26. SCHEME CONDITIONAL UPON APPROVALS / SANCTIONS:

This Scheme is specifically conditional upon and subject to:

- (a) The approval of and agreement to the Scheme by the requisite majority of such Classes of persons of the Transferor Companies and the Transferee Company as may be directed by the respective High Court for Transferor and the Transferee company on the applications made for directions under Section 391 of the said Act for calling meetings and necessary resolutions being passed under the Act for the purpose.
- (b) The sanctions of the High Court obtained under Sections 391 to 394 and other applicable provisions of the Act, if so required on behalf of the Transferor Companies and Transferee Company.
- (c) Filing certified copies of the court orders referred to in this Scheme with the Registrar of Companies.

27. EFFECTIVE DATE OF THE SCHEME:

This Scheme although to come into operation from Appointed Date shall not come into effect until the last of the following dates viz.

- (a) The date on which the last of all the consents, approvals, permissions, resolutions, sanctions and/or orders as are hereinabove referred to have been obtained or passed; and
- (b) The date on which all necessary certified copies of the order under sections 391 and 394 of the Act are duly filed with the Registrar of Companies and such date shall be referred to as Effective Date for the purpose of the Scheme.

28. REVOCATION OF THE SCHEME

- (a) In the event of any of the said sanctions and approvals referred to in Clause 26 above not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by any of the Hon'ble High Court or such other appropriate authority and/or order or orders not being passed as aforesaid before 31.03.2014 or such other date as may be mutually agreed upon by the respective Board of Directors of the Transferor Companies and the Transferee Company who are hereby empowered and authorised to agree to and extend the aforesaid period from time to time without any limitations in exercise of their powers through and by their respective delegate(s), this Scheme shall stand revoked, cancelled and be of no effect.
- (b) In the event of revocation under clause 28 no rights and liabilities whatsoever shall accrue to or be incurred inter se the Transferor Companies and the Transferee Company or their respective shareholders or employees or any other person and in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case, each Company shall bear its own costs unless otherwise mutually agreed.
- (c) Further, the Board of Directors of the Transferor Companies and the Transferee Company shall be entitled to revoke, cancel and declare the Scheme of no effect if such boards are of view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn up orders with any authority could have adverse implication on any of

the companies.

- 8** Inspection of the following documents may be had at the Registered Office of the Applicant Company on any working day (except Saturdays, Sundays and public holidays) between 11.00 am to 1.00 pm prior to the date of the meeting.
- i. The Order dated 18th October, 2013 of the High Court of Bombay at Bombay passed in Company Summons for Direction No.702 of 2013 directing the convening of the meeting of the equity shareholders of the Applicant Company.
 - ii. The Scheme of arrangement.
 - iii. The Memorandum and Articles of Association of the Transferee Company and the Transferor Company.
 - iv. The Annual Report of the Transferee Company and the Transferor Company for the year ended 2012-2013.
 - v. Valuation Report of M/s SMVA & Associates. in relation to share exchange ratio for the arrangement between Applicant Company and the Transferor Company.
 - vi. NOC Certificate from Bombay Stock Exchange dated 16th August, 2013.
 - vii. Audited Balance Sheet, Profit and Loss for period upto 31st March, 2013 of Applicant Company and Transferor Company.
 - viii. Register of Directors' Shareholdings of the Applicant Company
 - ix. Copy of the record and proceedings in the Company Summons for Directions No.702 of 2013
 - x. Certified Copy of the order dated 18th October, 2013 passed by the Hon'ble High Court of Judicature at Bombay in Company Summons for Direction No. 702 of 2013 directing the convening of the meeting of the Equity Shareholders of the Applicant Company.

This statement may be treated as the statement under Section 173 and also Section 393 of the Companies Act, 1956 read with SEBI Circular bearing No. CIR/CFD/DIL/8/2013 May 21, 2013. A copy of the Scheme of the arrangement and Explanatory Statement may be taken from the Registered Office of the Applicant Company.

Place: Mumbai
Date: 19th October, 2013

Sd/-
Satyajit Mishra
Chairman Appointed for the Meeting

Registered Office:
109, Trinity Building,
Above AP Market,
261, S S Gaikwad Marg,
Dhobitalao,
Marine Lines,
Mumbai 400002

SCHEME OF ARRANGEMENT
In the matter of Companies Act of 1956
AND
In the matter of the Scheme of arrangement between
YAMINI INVESTMENTS COMPANY LTD
AND
ANAX COM TRADE LIMITED
AND
FIDelo POWER AND INFRASTRUCTURE LIMITED

AND THEIR RESPECTIVE MEMBERS AND CREDITORS

UNDER SECTION 391 TO 394 OF COMPANIES ACT 1956

This Scheme of arrangement provides for:

- 4.) Merger/Amalgamation of M/s. Anax Com Trade Limited (ACTL), M/s. Fidelo Power and Infrastructure Limited (FPIL) with M/s. Yamini Investments Company Limited (YICL);
- 5.) Sub-division of shares of YICL from Rs.10 to Re. 1/- each; and
- 6.) Change of Management by addition of new promoters ;

PART – I

2.) Definitions

In this Scheme unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as mentioned herein below:

- a. **'The Act'** means the Companies Act, 1956 as amended from time to time;
- b. **'Appointed Date'** means 01.04.2013 or such other date as may be approved by the High Court of Judicature at Mumbai or such other appropriate authority;

- c. **'ACTL'** means M/s Anax Com Trade Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at B – 405, Shubham Centre No 2, Chakala, Andheri (East), Mumbai - 400099;
- d. **'FPIL'** means M/s Fidelo Power and Infrastructure Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 314 , R.G. Mall, Opposite Dharamkunj Appartment, Sector – 9, Rohini, New Delhi- 110085.
- e. **'YICL'** means M/s Yamini Investment Company Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 109, Trinity Building, Above AP Market, 261, S S Gaikwad Marg, Dhobitalao, Marine Lines, Mumbai 400002;
- f. **'The Court'** shall mean the respective court/courts having jurisdiction in respect of the Transferee and Transferor companies;
- g. **'The Effective Date'** for the Scheme of Arrangement shall mean the date on which certified copies of the Order of the respective Hon'ble High Court under Sections 391 to 394 and other applicable provisions of the Companies Act, if any, are filed with the Registrar of Companies; and if the certified copies are filed on different dates, the last of such dates;
- h. **" NEW PROMOTER "** means the promoter of M/s. Anax Com Trade Limited i.e. M/s. Surbhi Infraprojects Pvt. Ltd. and M/s Madhur Buildcon Pvt. Ltd.
- i. **'Record Date'** is any date after the Effective Date to be fixed by the Board of Directors of the Transferee Company for issuing shares of Transferee Company to the shareholders of the Transferor Companies and as per Clause 15/16 of the Listing Agreement;
- j. **'Scheme of Arrangement'** or **'Scheme of Merger'** or **"Scheme"** or **"the Scheme"** or **"this Scheme"** means this Scheme of Arrangement in its present form or with any modifications made under Clause 25 of the Scheme or modification as required to be made as per the directions of the respective Hon'ble High Court, Bombay Stock Exchange SEBI (Securities and Exchange Board of India) or any other regulatory, statutory and government authorities having jurisdiction over the same;

- k. **"Swap Ratio"** means the ratio of exchange of shares between the transferor companies and the transferee company. The share capital of the transferor companies shall stand cancelled and the shareholders of the cancelled capital will receive shares of the transferee company based on the mutually accepted swap ratio by the transferee company and the transferor companies;
- l. **Transferee Company** means 'YICL';
- m. **Transferor Company No. 1** means 'ACTL';
- n. **Transferor Company No. 2** means 'FPIL'
- o. **"Undertaking"** shall mean and include:
- (b) all the assets and property of all the undertakings of the Transferor Companies as on the Appointed Date;
 - (c) all the secured and unsecured debts, liabilities, duties and obligations of all the undertakings of the Transferor Companies as on the Appointed Date;
 - (d) Without prejudice to the generality of sub clause (a) above, the Undertaking of the Transferor Companies shall include all the assets and properties, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including but not limited to land and building, all fixed and movable plant and machinery, vehicles, fixed assets, work in progress, current assets, investments, reserves, provisions, funds, licenses (registrations, copyrights, patents, trade names, trade marks and other rights and licenses in respect thereof, applications for copyrights, patents, trade names, trade marks, leases, tenancy rights, premises, ownership flats, hire purchase and lease arrangements, lending arrangements, benefits of security arrangements, computers, insurance policies, office equipment, telephones, telexes, facsimile connections, communication facilities, equipment and installations and utilities, electricity, water and other service connections, benefits of agreements, contracts and arrangements, powers, authorities, permits, allotments, approvals, consents, privileges, liberties, advantages, easements and all the right, title, interest, goodwill, benefit and advantage, deposits, reserves, preliminary expenses, provisions, advances, receivables, deposits, funds, cash, bank balances, accounts and all other rights, benefits of all agreements, subsidies, grants, tax credits, sales tax, value added tax and other claims and powers, of whatsoever nature and

whosoever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Companies, as on the Appointed Date.

- p. **“Amalgamated Company”** means **YICL** and **“Amalgamating Companies”** means **ACTL** and **FPIL**

PART –II

3.) RATIONALE FOR THE SCHEME OF ARRANGEMENT

2.1 Purpose of the Scheme:

- a. It would be advantageous to combine the activities and operations of the two companies namely Anax Com Trade Limited (ACTL) and M/s. Fidelo Power and Infrastructure Limited (FPIL) together with M/s. Yamini Investments Company Limited (YICL) into a single Company for synergistic linkages and the benefit of combined financial resources. This will be reflected in the profitability of the Transferee Company.
- b. The Existing Promoter base of YICL will be enlarged with the induction of the NEW Promoter who will act along with the existing promoters as a single group.
- c. This Scheme of arrangement would result in merger and thus consolidation of business of both the transferor companies and Transferee Company in one entity i.e. YICL. YICL, being a Listed Company all the shareholders of the merged entity (Transferor Companies) will be benefited by result of the amalgamation of Business and availability of a trading platform.
- d. Amalgamation of the Transferor Companies with the Transferee Company will also provide an opportunity to leverage combined assets and build a stronger sustainable business. Specifically, the merger will enable optimal utilization of existing resources and provide an opportunity to fully leverage strong assets, capabilities, experience, expertise and infrastructure of both the companies.

e. The Scheme of arrangement will result in cost saving for all the companies as they are capitalizing each others core competency and market which is expected to result in higher profitability levels and cost savings for the Amalgamated Company.

f. The Amalgamated Company will have the benefit of the combined resources of Transferor and Transferee Companies i.e. Reserves, investments, goodwill, manpower, finances, customers, distributors, brands etc.

g. The amalgamated Company would also have a larger net worth base, and greater borrowing capacity, which would provide it a competitive edge over the others, especially in view of the increasing competition due to liberalization and globalization, which will be beneficial in more than one ways to both the Transferor and the Transferee Company and their shareholders.

h. Transferor as well as Transferee Company share common fundamental management philosophies. The Companies also share common corporate values.

i. To maintain liquidity and connivance the face value of the equity shares of Transferee company will be reduced from face value of Rs. 10/- to Rs.1/- each by way of split of shares. The Authorised & Paid up Share Capital of the Transferee company first will be split into face value of of Rs.1/- each on the record date that will be fixed on the approval of the scheme and the shareholders of the Transferor companies will receive based on their entitlements shares of the Transferee Company of face value of Rs. 1/- each based on the valuation report and swap ratio defined under this scheme.

j. The Amalgamation is in accordance with the Section 2(IB) of the Income Tax Act, 1961 and the Transferor Companies as well as the Transferee Company will be able to avail of the benefits available under the Income tax Act, 1961 and any other provisions applicable and available under the Indian laws.

k. Upon the Scheme being effective, the objects of the Transferee Company shall automatically become the objects of the amalgamated company.

l. There will be no stamp duty payable under the provisions of the Indian Stamp Act on transfer of moveable and Immovable assets of the Transferor Companies.

- m. In furtherance of the aforesaid, this Scheme of Arrangement provides for:
- (i) The merger of Transferor Companies with the Transferee Company;
 - (ii) Split of Shares of the Transferee Company to maintain uniformity;
 - (iii) Change /enlargement of Management by addition of new promoters; and
 - (iv) Various other matters consequential or otherwise integrally connected herewith

4.) DETAILS OF TRANSFEEE COMPANY

a. Incorporation of Transferee Company

The Transferee Company was incorporated as Yamini Investment Company Limited on 17th January, 1983.

b. Present Object of the Transferee Company

1. To work as an investment company and to invest or cause to be invested capital and other funds of the company and to finance industrial enterprises and to promote Companies engaged in Industrial and trading businesses.
2. To Invest or cause to be invested the capital of the company or funds of the company or any fund raised by the company for the purpose of the investment, and to invest in stock, or to acquire, or to hold or sell, or buy or otherwise deal in shares, bonds, units, obligation and other securities of any company or securities issued by any Government or any lawful authority.

c. Capital Structure of the Transferee Company as on 31st March, 2013

Share Capital	Amount in Rs.
Authorised: 2,50,000 equity shares of Rs.10/- each	Rs. 25,00,000/-
Issued: 2,40,000 equity shares of Rs.10/- each	Rs. 24,00,000/-
Subscribed	

2,40,000 equity shares of Rs.10/- each	Rs. 24,00,000/-
Paid-up	
2,40,000 equity shares of Rs.10/- each	Rs. 24,00,000/-

5.) (1) DETAILS OF TRANSFEROR COMPANIES

d. Incorporation of Transferor Company No. 1

The Transferor Company No. 1 was incorporated as a Public Limited Company with the name Anax Com Trade Limited on 9th April, 2010.

e. Present object of the Transferor Company No. 1

1. To do the business of commodity (including Commodity derivatives) broking, trading and hedging, to carry on business as brokers and traders in commodities and to act as market makers, finance brokers, sub-brokers, underwriters, sub-underwriters, provides of service for commodity related activities, co. shall not undertake or carry on any prize scheme which is prohibited under the Prize Chits and Money Circulating Schemes (Banning) Act,1978.
2. To buy, sell, take hold deal in, convert, modify, add value, transfer or otherwise dispose of commodities and commodity derivatives, and to carry on the above business in India and abroad for and on behalf of the company.
3. To apply for and obtain registration as Commodities Broker or member of any Commodities Exchange anywhere in India and abroad.To do the Business of commodity warehousing, processing and consumption.

f. Capital Structure of the Transferor Company No.1

Share Capital	Amount in Rs.
Authorised:	

35,00,00,000 Equity Shares of 1/-each	Rs. 35,00,00,000/-
Issued, subscribed and paid-up:	
34,78,41,000 Equity Shares of 1/-each	Rs. 34,78,41,000/-

(2) DETAILS OF TRANSFEROR COMPANY NO. 2

a. Incorporation of Transferor Company No. 2

The Transferor Company No. 2 was incorporated as Rok Mobiles India Limited on 6th May, 2009 as a public company limited by shares under the provisions of the Companies Act, 1956.

The Name of the company was changed from Rok Mobiles India Limited to Fidelo Power and Infrastructure Limited on 8th November 2011.

b. Present object of the Transferor Company No. 2

- 7.** To generate electrical power by conventional, non conventional methods including coal, gas, lignite, oil, bio-mass , thermal, solar, hydel, geo-hydel, hydro, wind and tidal waves.
- 8.** To carry on the business of manufacturers, seller, importers, exporters, suppliers and dealers of all kinds of electrical & power generation equipments, including Wind Mills and Turbines, Hydro Turbines, Thermal Turbines, Solar Modules and Panels.
- 9.** To promote, own , acquire, erect, construct, establish, maintain, improve, manage, operate, alter, carry on control, take on hire/lease power plants, co-generation power plants, Energy Conservation Projects , power houses, transmission and distribution systems for generation, distribution, transmission and supply of electrical power and energy.
- 10.** To provide all types of engineering/ infrastructural facilities including construction, Technical Consultancy and Architectural services related to the use, application, installation, erection, operation and maintenance of all kinds of power generation and its related products.
- 11.** To carry on the business of builders and colonizers, Land Lords or proprietors, occupiers, Lessers, Managers, Contractors with the possession of all kinds of buildings whether residential, commercial, Cinema Houses, Hotels, Motels, Factories , workshops and estates in India or elsewhere.

12. To purchase , self, own, develop, improve, let and/or dispose off or let out or give on rent lands of any tenure or interest therein and to develop, Colon, construct and furnish Industrial, Residential, Commercial, Social, Rural and/or Urban Townships or Estates and to rebuild , enlarge, alter and improve existing structures and works thereon and to act as town planners and civil contractors and to carry on the business of Real Estate Developers and Colonizers and for such purpose to prepare estimates, designs , plans and specifications.

c. Capital Structure of the Transferor Company No.2

Share Capital	Amount in Rs.
Authorised: 30,63,20,000 Equity Shares of 1/-each	Rs. 30,63,20,000/-
Issued, subscribed and paid-up: 30,63,17,000 Equity Shares of 1/- each equity ea	Rs. 30,63,17,000/-

PART –III

5) THE SCHEME OF MERGER

This Scheme seeks to reconstruct / restructure the issued, subscribed and paid up capital of the Company in the following manner:

a. TRANSFER OF UNDERTAKING

The Undertaking of the Transferor Companies shall be transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company in the following manner:

VIII. With effect from the Appointed Date, all the Undertaking of the Transferor Companies comprising all assets and liabilities of whatsoever nature and wheresoever situated, shall, under the provisions of Section 391 read with Section 394 and all other applicable provisions, if any, of the Act, without any further act or deed (save as provided in Sub-clauses (II) and (III) below), be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company so as to become as from the Appointed Date the assets and liabilities of the Transferee Company and to vest in the

Transferee Company all the rights, title, interest or obligations of the Transferor Companies therein.

- IX. All the movable assets including cash in hand, if any, of the Transferor Companies, capable of passing by manual delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered, as the case may be, to the Transferee Company. The plant and machinery of the Transferor Companies, which are fastened to land and/or buildings continue to remain movable properties inter alia because the said plant and machinery are fastened to land only with a view to have better enjoyment of the movable properties.
- X. In respect of movables other than those specified in sub-clause (II) above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, Custom, Port, local and other authorities and bodies, customers and other persons, the same shall, without any further act, instrument or deed, be transferred to and stand vested in and /or be deemed to be transferred to and stand vested in the Transferee Company under the provisions of Section 391 read with Section 394 of the Act.
- XI. In relation to the assets, if any, belonging to the Transferor Companies, which require separate documents of transfer, the Transferor Companies and the Transferee Company will execute the necessary documents, as and when required.
- XII. With effect from the Appointed Date, all debts, liabilities, duties and obligations of the Transferor Companies shall also, under the provisions of Section 391 read with Section 394 of the Act, without any further act or deed, be transferred to or be deemed to be transferred to the Transferee Company so as to become as from the Appointed Date the debts, liabilities, duties and obligations of the Transferee Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this sub-clause.

- XIII. The transfer and vesting of the Undertaking of the Transferor Companies as aforesaid shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of the Transferor Companies.

Provided however, any reference in any security documents or arrangements (to which the Transferor Companies or Transferee Company are a party) to the assets of the Transferor Companies or Transferee Company offered or agreed to be offered as security for any financial assistance or obligations, shall continue with such assets or part thereof pertaining to the Undertaking of the Transferor Companies as are vested in the Transferee Company by virtue of the aforesaid Clauses or such assets or part thereof pertaining to the Transferee Company respectively, and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charges and mortgages shall not extend or be deemed to extend, to any of the assets of the Transferor Companies or any of the assets of the Transferee Company respectively.

- XIV. Loans or other obligations, if any, due between or amongst the Transferor Companies and the Transferee Company shall stand discharged and there shall be no liability in that behalf with effect from the Appointed Date.

b. AUTHORISATION

The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Companies, to implement and carry out all formalities and compliances, if required, referred to above.

i) LEGAL PROCEEDINGS

- (d)** All legal proceedings of whatsoever nature by or against the Transferor Companies pending and/or arising at the Appointed Date and relating to the Transferor Companies shall be continued and/or enforced until the Effective Date as desired by the Transferee Company. As and from the Effective Date, the legal proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Companies.

- (e) Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme.
- (f) On and from the Effective Date, the Transferee Company shall and may, if required, initiate any legal proceedings in relation to the Transferor Companies in the same manner and to the same extent as would or might have been initiated by the Transferor Companies.

ii) CONTRACTS, DEEDS AND OTHER INSTRUMENTS

Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements, incentives, licenses, engagements and other instruments, if any, of whatsoever nature to which the Transferor Companies are a party and which have not lapsed and are subsisting or having effect on the Effective Date shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party thereto. The Transferee Company may enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or notations, to which the Transferor Companies will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required or if so considered necessary. The Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Companies and to implement or carry out all formalities required on the part of the Transferor Companies to give effect to the provisions of this Scheme.

13. SAVING OF CONCLUDED TRANSACTIONS

The transfer of Undertaking under Clause 5 (a) above and the continuance of proceedings by or against the Transferor Companies under Clause 6 above and the effectiveness of contracts and deeds under Clause 7 above shall not affect any transaction or proceedings or contracts or deeds already concluded by the Transferor Companies on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto as done and executed on behalf of itself.

14. STAFF, WORKMEN AND EMPLOYEES

- (c) On the Scheme coming into effect, all staff, workmen and employees of the Transferor Companies in service on the Effective Date shall be deemed to have become staff, workmen and employees of the Transferee Company with effect from the Effective Date without any break in their service and the terms and conditions of their employment with the Transferee Company shall not be less favorable than those applicable to them with reference to the Transferor Companies on the Effective Date.

- (d) It is expressly provided that, in so far as the Gratuity Fund, Provident Fund, Super Annuation Fund, Employee's State Insurance Corporation Contribution, Labour Welfare Fund or any other Fund created or existing for the benefit of the staff, workmen and employees of the Transferor Companies are concerned, upon the Scheme coming into effect, the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, 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 and all the rights, duties and benefits of the employees of the Transferor Companies under such Funds and Trusts shall be protected, subject to the provisions of law for the time being in force. 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.

15. BUSINESS AND PROPERTY IN TRUST FOR TRANSFEEE COMPANY

As and from the Appointed Date up to and including the Effective Date:

- iii. The Transferor Companies shall carry on and be deemed to have carried on its business and activities and shall stand possessed of all its Undertakings, in trust for the Transferee Company and shall account for the same to the Transferee Company.

- iv. Any income or profit accruing or arising to the Transferor Companies and all costs, charges, expenses and losses or taxes (including but not limited to advance tax, tax deducted at source, Minimum Alternate Tax credit, taxes withheld/paid in a foreign country, etc), incurred by the Transferor Company shall for all purposes be treated as the income, profits, costs, charges, expenses and losses or taxes, as the case may be, of the Transferee Company and shall be available to the Transferee Company for being disposed off in any manner as it thinks fit.

16. CONDUCT OF BUSINESS BY TRANSFEROR COMPANIES TILL EFFECTIVE DATE:

With effect from the Appointed Date, and upto the Effective Date:

- (h) The Transferor Companies shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall be deemed to have held and stood possessed of the Undertaking on account of, and for the benefit of and in trust for the Transferee Company.
- (i) All the profits or incomes accruing or arising to the Transferor Companies or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) by the Transferor Companies shall, for all purposes be treated and be deemed to be and accrued as the profits or incomes or expenditure or losses or taxes of the Transferee Company, as the case may be.
- (j) The Transferor Companies shall carry on its business and activities with reasonable diligence, business prudence and shall not, alienate, charge, mortgage, encumber or otherwise deal with the said assets or any part thereof except in the ordinary course of business or if the same is expressly permitted by this Scheme or pursuant to any pre-existing obligation undertaken by the Transferor Companies prior to the Appointed Date, except with prior written consent of the Transferee Company.

Provided that as far as the obligations referred as above are concerned, the restrictions hereunder shall be applicable from the date of the acceptance of the present Scheme by the respective Board of Directors of the Transferor Companies and Transferee Company even if the same are prior to the Appointed Date.

- (k) The Transferor Companies may not vary the terms and conditions and employment of permanent employees, if any, except in ordinary course of business.

- (l) The Transferor Companies shall not, without prior written consent of the Transferee Company, undertake any new business.
- (m) The Transferor Companies shall not, without prior written consent of the Transferee Company, take any major policy decisions in respect of management of the Company and for business of the Company and shall not change its present Capital Structure.
- (n) The Transferor Companies and the Transferee Company shall not make any change in their respective capital structure after the Scheme is approved by the Board of Directors of both the companies, either by any increase, (by issue of equity shares on a right basis, bonus shares, convertible debentures or otherwise) decrease, reduction, reclassification, sub-division or consolidation, re-organization, or in any other manner which may, in any way, affect the Share Swap Ratio except by mutual consent of the respective Board of Directors of the Transferor Companies and the Transferee Company or except as has been expressly disclosed under this Scheme.

PART –IV

17. CONSIDERATION/EXCHANGE (SWAP RATIO)

- (h) The networth of the transferee company based on the valuation report of the Independent Chartered Accountant is of Rs. 26,74,792/- (*Rupees Twenty Six Lakhs Seventy Four Thousand Seven Hundred and Ninety Two only*).
- (i) The paid up value per share of the Transferee company is of Rs10/- each, fully paid up.
- (j) The networth of the Transferor Company No. 1 as per the valuation report of Independent Chartered Accountant is of Rs. 34,81,84,137/- (*Rupees Thirty Four Crores Eighty One Lacs Eighty Four Thousand One Hundred Thirty Seven Only*)
- (k) The paid up value per shares of the Transferor Company No. 1 is of Re 1/- each, fully paid up.

(l) The networth of the Transferor Company No. 2 as per the valuation report of Independent Chartered Accountant is of Rs. 30,35,22,177/- (*Rupees Thirty Crores Thirty Five Lacs Twenty Two Thousand One Hundred Seventy Seven Only*)

(m) The paid up value per shares in the Transferor Company No. 2 is of Re 1/- each, fully paid up.

12.1.SWAP RATIO:

(d) The fair exchange (swap) ratio based on the valuation as stated hereinabove comes to 1:0.83 for Transferor Company No. 1 and 1:0.83 for Transferor Company No. 2.

(e) 0.83 Equity shares of Transferee Company to be issued against 1 share of the transferor company No. 1 and 0.83 Equity shares of Transferee Company to be issued against 1 share of the transferor company No. 2

(f) However, considering parameters like options of listing of the company, wider market accessibility, easy liquidity; etc., the shareholders of the transferor companies have agreed to accept the shares in the following ratio:

a. The shareholders of the Transferor Company No. 1 have agreed to accept Eight shares for every ten equity shares held of Re. 1/- each held by them as fully paid-up in the Equity Share Capital of the Transferee Company;

b. The shareholders of the Transferor Company No. 2 have agreed to accept Eight shares for every ten equity shares held of Rs. 1/- each held by them as fully paid-up in the Equity Share Capital of the Transferee Company;

17.2. AUTHORISED CAPITAL:

(c) The Authorized share capital of the Transferor Companies shall stand cancelled and without any further act or deeds and without any further payment of the stamp duty or the registration fees shall be added to the Authorised Share Capital of the Transferee Company.

- (d) The Transferee Company as on record date as defined in this scheme will split its equity share of face value of Rs.10 /- each to face value of Re.1 /- each.

14 ISSUE OF SHARES BY THE TRANSFEREE COMPANY TO THE SHAREHOLDERS OF TRANSFEROR COMPANIES:

Upon the Scheme becoming finally effective, in consideration of the transfer of and vesting of the Undertaking of the Transferor Companies in the Transferee Company in terms of the Scheme:

- (e) The Transferee Company shall, subject to the provisions of the Scheme and without any further application, act, instrument or deed, issue and allot to its shareholders, whose names appear in the Register of members on Record Date to his/her heirs, executors, administrators, or the successors in title, as the case may be SHARES OF FACE VALUE OF Rs.1/-each and accordingly new set of shares will be issued to them.
- (f) The Transferee Company shall, subject to the provisions of the Scheme and without any further application, act, instrument or deed, issue and allot to the shareholders of the Transferor Companies, whose names appear in the Register of members of Transferor Companies on Record Date to his/her heirs, executors, administrators, or the successors in title, as the case may be, in the following proportion
- (g) In respect of every 10 Equity Share of Re.1/-(Rupee One only) each held by him in the Transferor Companies No. 1 , 8 Equity Shares of Re. 1/- (Rupee One Only) each credited as fully paid-up in the Equity Share Capital of the Transferee Company;

In respect of every 10 Equity Share of Re.1/-(Rupee One only) each held by him in the Transferor Companies No. 2 , 8 Equity Shares of Rs. 1/- (Rupee One Only) each credited as fully paid-up in the Equity Share Capital of the Transferee Company;

- (h) The said shares shall be issued in dematerialized form or in physical form by the Transferee Company, as notified in writing by the shareholders of the Transferor Companies to the Transferee Company on or before such date as may be determined by the Board of Directors of Transferee Company. Thus, the Transferee Company shall issue total 52,33,26,400 (Fifty Two Crores Thirty Three Lacs Twenty Six Thousand and Four Hundred only) Equity Shares of

Re. 1/- each aggregating to Rs. 52,33,26,400 (Fifty Two Crores Thirty Three Lacs Twenty Six Thousand and Four Hundred only) to the shareholders of Transferor Companies.

- IV. Of the said shares 27,82,72,800 (Twenty Seven Crores Eighty Two Lacs Seventy Two Thousand and Eight Hundred) Equity Shares of Re. 1/- each shall be allotted to the shareholders of Transferor Company No. 1;
- V. 24,50,53,600 (Twenty Four Crores Fifty Lacs Fifty Three Thousand and Six Hundred only) Equity Shares of Re. 1/- each shall be allotted to the shareholders of Transferor Company No. 2 ;
- VI. In the event that the Transferee Company restructures its equity share capital by way of share split / consolidation / issue of bonus shares during the pendency of the Scheme, the Share Exchange Ratio shall be adjusted accordingly to take into account the effect of such corporate actions.

14.1 LISTING & TRADING OF SHARES

- (f) The said new Equity Shares issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and shall rank for voting rights and in all other respects pari-passu with the existing Equity Shares of the Transferee Company, save and except that the owners of such Equity Shares shall be entitled to dividend declared and paid by the Transferee Company only after the Record Date for the purpose of allotment of the Transferee Company's Equity shares to the Equity Shareholders of the Transferor Companies pursuant to the approval of the Scheme.
- (g) Equity shares of the Transferee Company issued under the scheme may be listed and / or admitted to trading on the Mumbai Stock Exchange and / or any other Stock Exchange where the shares of Transferee Company are listed and / or admitted to trading in terms of the applicable laws and regulations. The Transferee Company shall enter into such arrangements and give such confirmations and / or undertaking as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said Stock Exchanges. On such formalities being fulfilled the said Stock exchanges shall list and / or admit such equity shares also for the purpose of trading.

- (h) The Equity shares to be issued by the Transferee Company pursuant to this Scheme in respect of any Equity shares of Transferor Company which are held in abeyance (if any) under the provisions of Section 206A of the Act or otherwise shall, pending allotment or settlement of dispute by order of Court or otherwise, be held in abeyance by the Transferee Company.
- (i) The Equity Shares to be issued by the Transferee Company pursuant to this Scheme in respect of Equity Shares of Transferor Companies, which are not fully paid up shall also be kept in abeyance and dealt with by the Transferee Company when they become fully paid-up, based on information periodically provided by Transferor Companies to the Transferee Company.
- (j) Unless otherwise determined by the Board of Directors or any committee thereof of Transferor Companies and the Board of Directors or any committee thereof of the Transferee Company, issuance of Equity shares shall be done within 90 days from the date of sanction of this scheme by the Hon'ble Court(s) or as early as possible depending upon the situation.

14.2 ALLOTMENT OF SHARES & INCOME TAX

- b. For the purpose of Income Tax as per the expert opinion received by Transferor Companies;
 - 4) The cost of acquisition of the shares of the Transferee Company in the hands of the shareholders of Transferor Companies shall be the amount which bears to the cost of acquisition of shares held by the shareholder in the Transferor Companies the same proportion as the net book value of the assets transferred in the amalgamation to the Transferee Company bears to the net worth of Transferor Companies immediately before the amalgamation hereunder.
 - 5) The period for which the share(s) in the Transferor Companies are held by the shareholders shall be included in determining the period for which the shares in the Transferee Company have been held by the respective shareholder.
 - 6) The issue and allotment of Equity Shares by Transferee Company as provided in the Scheme shall be deemed to have been carried out by following the procedure laid down under Section 81(1A) and other applicable provisions of the Act.

PART –V

14. SCHEME OF CHANGE/ENLARGEMENT OF MANAGEMENT /PROMOTER

- (d) There shall be no change in the shareholding pattern or control in the Transferee Company between the record date and the date of listing of the shares of the Transferee Company pursuant to the Scheme, save and except pursuant to the issuance of shares under this Scheme.
- (e) The Control of the Management of the Transferee Company will be widened by induction of new promoters and they are the present promoter of the transferor company No 1
- (f) The Present promoter of the Transferee Company is Ms. Vandana Agarawal. The Promoters of Transferor Company No 1, M/s. Surbhi Infraprojects Pvt. Ltd. and M/s Madhur Buildcon Pvt. Ltd. have expressed their desire to act along with the existing promoters as promoter of the Transferee Company.

After the scheme or arrangement being approved by the Hon'ble High Court, the promoter of the Transferee Company will be consisting of new promoters and the existing promoters.

PART –VI

15. FRACTION OF SHARES & CROSS HOLDINGS:

- (d) Fraction of Shares: The fractions arising due to the above Exchange Ratio shall be treated as under:
 - c. No fractional entitlements shall be issued by the Transferee Company, in respect of the fractional entitlements, if any, to which the members of the Transferor Companies may be entitled on issue of allotment of the shares.
 - d. The fractional shares will be rounded up to the nearest entitlements.
- (e) Upon issuance and allotment of the Equity Shares by the Transferee Company to the members of the Transferor Companies as provided in the Scheme, the existing Equity Shares held by the members of the Transferor Companies shall automatically stand cancelled / extinguished:

- (f) In so far as the Equity Shares of the Transferor Companies held by the Transferee Company if any, on the Effective Date are concerned, such shares would also be cancelled and to that extent the Transferee Company is required to issue less number of shares.

18 ACCOUNTING TREATMENTS OF ASSETS, LIABILITIES AND RESERVES OF THE TRANSFEROR COMPANIES:

- (f) Recognizing that the amalgamation is to be considered as an “amalgamation in nature of merger” as defined by paragraph 29 of the Accounting Standard on “Accounting for Amalgamations” issued by the Institute of Chartered Accountants of India (ICAI), As-14, the accounting treatment in respect of assets, liabilities and reserves of the Transferor Companies shall be governed, subject to the provisions of this paragraph, in accordance with what is described in As-14 as “the Pooling of interests Method”.
- (g) As on the Appointed Date, and subject to any corrections and adjustments as may, in the opinion of the Board of Directors of the Transferor Companies be required, the Reserves of the Transferor Companies will be merged with the Reserves of the Transferee Company in the same form as they appeared in the financial statements of the Transferor Companies.
- (h) Further, in case of any difference in accounting policy between the Transferor Companies and Transferee Company, the impact of the same till the amalgamation will be quantified and adjusted in the Revenue Reserve(s) as mentioned earlier to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistency in the accounting policy.
- (i) An amount equal to the balance lying to the credit/ debit of Profit and Loss Account in the books of the Transferor Companies shall be credited/ debited by the Transferee Company to its Profit and Loss Account and shall constitute (or reduce, as the case may be) the Transferee Company’s free reserves as effectively as if the same were created by the Transferee Company and credited by the Transferee Company out of its own earned and distributable profits.
- (j) The difference between Net Assets Value i.e. Book value of Assets minus liabilities (including Reserves) of the Transferor Companies as on Appointed Date and Equity Share Capital issued

to the shareholders of Transferor Companies on Amalgamation by the Transferee Company shall be credited/ debited by the Transferee Company to its Capital Reserve/ Goodwill Account as the case may be.

19 DIVIDEND, PROFIT, BONUS, RIGHT SHARES:

At any time upto the Effective Date:

- (e) The Transferor Companies and the Transferee Company shall not declare/or pay dividends, which are interim or final to the respective members relating to any period commencing on or after the Appointed Date unless agreed to by the Board of Directors of both the Transferor Companies and the Transferee Company.
- (f) The Transferor Companies and the Transferee Company shall not issue or allot any right shares, or Bonus Shares or any other security converting into Equity or other Share Capital or obtain any other financial assistance converting into Equity or other Share Capital, unless agreed to by the Board of Directors of the Transferor Companies and the Transferee Company.
- (g) The resolutions of the Transferor Companies, which are valid and subsisting be considered as resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be valid and shall continue for the Transferee Company.
- (h) The borrowing limits of the Transferee Company in terms of Section 293(1)(d) of the Act shall, without any further act, instrument or deed, stand enhanced by an amount equivalent to the aggregate value of the paid up share capital and free reserves of the Transferee Company (apart from temporary loans obtained from the bankers in the ordinary course of business) over and above the existing borrowing limits of the Transferee Company.

19 AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE TRANSFEE COMPANY

- b) **Increase of Authorised Share Capital**

- 3) As an integral part of Scheme, and, upon coming into effect of the Scheme, the Authorised Share Capital of the Transferor Companies, as on the Effective Date, shall be added to the Authorised Share Capital of the Transferee Company, as on the Effective Date, without any further act or deed and without any further payment of the stamp duty or the registration fees and accordingly the Authorised Share Capital of the Transferee company shall stand increased to Rs. 65,88,20,000/- (Rupees Sixtyfive Crore eighty-eight Lakhs twenty Thousand only) comprising of 65,88,20,000 (Rupees Sixtyfive Crore eighty-eight Lakhs twenty Thousand) Equity Shares of Rs. 1/- each.
- 4) No further permission/sanction will be required under section 31, 94 and/or other applicable provisions of the companies Act, 1956.

Upon the sanction of the Scheme, the Authorised Share Capital of the Transferee Company shall stand increased to Rs. 65,88,20,000/- (Rupees Sixtyfive Crore eighty-eight Lakhs twenty Thousand only) and Clause V of the Memorandum of Association and Clause will be read as:

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V. The Authorised Share Capital of the Company is Rs. 65,88,20,000/- (Rupees Sixtyfive Crore eighty-eight Lakhs twenty Thousand only) consisting of 65,88,20,000/- (Rupees Sixtyfive Crore eighty-eight Lakhs twenty Thousand only) equity shares of Rs.1/- each. The Company has power from time to time to increase or reduce its capital and to divide the shares in such capital for the time being into secured classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such right, privileges or conditions or restrictions in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provision for the time being in force in that behalf.

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3(a) The Authorised Share Capital of the Company is as per Clause V of the Memorandum of Association of the Company.”

29. The Paid Up Capital of the company post merger shall be 52,57,26,400 (Fifty Two Crores Fifty Seven Lacs Twenty Six Thousand and Four Hundred only) Equity Shares of Rs. 1/- each aggregating to Rs. 52,57,26,400 (Fifty Two Crores Fifty Seven Lacs Twenty Six Thousand and Four Hundred only).

30. The consent of shareholders to the Scheme shall be deemed to be sufficient for the purpose of effecting the above amendments for increase in authorised capital of the Transferee Company and split of shares and no further resolution under Section 31, Section 94 and Section 81(1A) or any other applicable provisions of the Act, would be required to be separately passed.

31. PENDING CONVERTIBLE WARRANTS INTO EQUITY SHARES

There were no convertible warrants in to equity shares pending for allotment in transferee or transferor companies.

32. PARTLY PAID UP SHARES

The Transferee or transferor companies do not have any partly paid up shares as on date.

33. CONSEQUENTIAL CHANGES IN SHAREHOLDING PATTERN OF THE TRANSFEE COMPANY :

Particulars	Pre Shareholding (No of Shares)	%	Shareholding (Post merger) (No of Shares)	%
I. Promoters				
Indian promoters	28,550	11.90%	2,85,500	0.05%
New Promoter	-		9,09,60,000	17.30%
II. Public Shareholding				
1. Mutual Funds	-	-	-	-

2. Financial Institutions	-	-	-	
3. Body Corporate	22,050	9.19%	10,07,24,500	19.16%
4. Individual	1,68,650	70.26%	29,64,36,100	56.39%
5. Others	20,750	8.65%	3,73,20,300	7.10%
6. NRI				
TOTAL EQUITY SHARES	240,000	100%	52,57,26,400	100%

PART –VII

34. DISSOLUTION OF THE TRANSFEROR COMPANIES:

The Transferor Companies shall be dissolved without winding up on an order made by the Respective High Courts under Section 394 of the Companies Act..

35. MODIFICATIONS, AMENDMENTS TO THE SCHEME:

The Transferor Companies (by their Directors) and Transferee Company (by their Directors) may assent from time to time on behalf of all persons concerned to any modifications or amendments or addition to this Scheme or to any conditions or limitations which the respective Honourable High Courts or any authorities under the Law may deem fit to approve of or impose and to resolve any doubt or difficulties that may arise for carrying out this Scheme and to do and execute all such acts, deeds, matters and things as may be necessary, desirable or proper for carrying the Scheme into effect.

For the purpose of giving effect of this Scheme or to any modifications or amendments, thereof, the Directors of the Transferor Companies and Transferee Company may give and are Authorised to give all such directions that are necessary or are desirable including directions for settling any doubts or difficulties that may arise.

36. SCHEME CONDITIONAL UPON APPROVALS / SANCTIONS:

This Scheme is specifically conditional upon and subject to:

- (d) The approval of and agreement to the Scheme by the requisite majority of such Classes of persons of the Transferor Companies and the Transferee Company as may be directed by the respective High Court for Transferor and the Transferee company on the applications made for directions under Section 391 of the said Act for calling meetings and necessary resolutions being passed under the Act for the purpose.
- (e) The sanctions of the High Court obtained under Sections 391 to 394 and other applicable provisions of the Act, if so required on behalf of the Transferor Companies and Transferee Company.
- (f) Filing certified copies of the court orders referred to in this Scheme with the Registrar of Companies.

37. EFFECTIVE DATE OF THE SCHEME:

This Scheme although to come into operation from Appointed Date shall not come into effect until the last of the following dates viz.

- (c) The date on which the last of all the consents, approvals, permissions, resolutions, sanctions and/or orders as are hereinabove referred to have been obtained or passed; and
- (d) The date on which all necessary certified copies of the order under sections 391 and 394 of the Act are duly filed with the Registrar of Companies and such date shall be referred to as Effective Date for the purpose of the Scheme.

38. REVOCATION OF THE SCHEME

- (d) In the event of any of the said sanctions and approvals referred to in Clause 26 above not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by any of the Hon'ble High Court or such other appropriate authority and/or order or orders not being passed as aforesaid before 31.03.2014 or such other date as may

be mutually agreed upon by the respective Board of Directors of the Transferor Companies and the Transferee Company who are hereby empowered and authorised to agree to and extend the aforesaid period from time to time without any limitations in exercise of their powers through and by their respective delegate(s), this Scheme shall stand revoked, cancelled and be of no effect.

(e) In the event of revocation under clause 28 no rights and liabilities whatsoever shall accrue to or be incurred inter se the Transferor Companies and the Transferee Company or their respective shareholders or employees or any other person and in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case, each Company shall bear its own costs unless otherwise mutually agreed.

(f) Further, the Board of Directors of the Transferor Companies and the Transferee Company shall be entitled to revoke, cancel and declare the Scheme of no effect if such boards are of view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn up orders with any authority could have adverse implication on any of the companies.

39. Pursuant to this Scheme, the Transferee Company shall file the requisite forms with the Registrar of Companies.

40. COSTS, CHARGES AND EXPENSES

All costs, charges, taxes including duties (including the stamp duty, if any, applicable in relation to this Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) of the Transferor Companies and the Transferee Company arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne and paid by the Transferee Company.

41. APPLICATION TO THE HIGH COURT

The Transferor Companies shall make all applications/petitions under Sections 391 to 394 and other applicable provisions of the Act to the respective High Courts Judicature at Maharashtra/ Delhi for

sanctioning of this Scheme and for dissolution of Transferor Company without winding up under the Provisions of Act and obtain all approvals as may be required under law.

The Transferee Company shall also with reasonable dispatch make all applications/petitions under Sections 391 to 394 and other applicable provisions of the Act to the High Court of Judicature at Maharashtra for sanctioning of this Scheme under the Provisions of Act and obtain all approvals as may be required under law.

Report on the
Valuation of
Yamini Investments Company Limited
&
Fidelo Power and Infrastructure Limited
&
Anax Com trade Limited
And
Exchange Ratio for
The proposed merger of
Fidelo Power and Infrastructure Limited
and
Anax Com trade Limited
with
Yamini Investments Company Limited

DATE

31st March, 2013

1. Scope of Work:

Our firm M/s SMVA & Associates, Chartered Accountants has been engaged by the Board of Directors of Yamini Investments Company Ltd (“Transferee”) to provide assistance (the “Mandate”) in determining valuation and the share exchange ratio (the “Exchange Ratio”) for the proposed merger of Fidelo Power and Infrastructure Limited and Anax Com trade Limited (here-in-after collectively referred to as “Transferors”) with and into the Transferee company (also referred to as the “Transaction” or the “Merger”).

1.1 Limitation and Constraints to this report:

This Valuation Report, within the limits and with the cautions, qualifications, and caveats provided herein, has been prepared for the sole purpose of supporting the valuation and decision-making process of the Board of Directors of the Transferee and, therefore, may not be used in any other scope and is not intended for use by any other individual or entity for any other purpose. In addition, it is not appropriate to use this Valuation Report as a basis for granting credit to or conferring rights of any kind on employees, creditors, or other holders of financial instruments issued by the both Transferee & Transferors companies which they hold directly and/or indirectly, or any other entity whatsoever.

In fulfilling this Mandate and performing all valuations, we have relied on the truth, completeness and accuracy, in all respects, of the documents, facts, data and information provided by the both Transferee & Transferors, without undertaking any independent verification, certification and/or analysis. Further, nothing contained in this report should be construed to be an express or implied representation as to the future or an indication of prospective earnings or financial performance of the Parties. The mandate did not involve performing any audit tests made in accordance with the generally accepted auditing standards, financial/ accounting due diligence review, etc. The report has been prepared on the understanding that the company has drawn our attention to all the matters concerning the company’s financial position and other matters, which may have an impact on the company’s future.

No investigation of the title to the companies and its assets has been made. No consideration has been given to liens and encumbrances, which may be in force against the company and its assets. No responsibility is assumed for other matters of a legal nature. We were not required to carry out a legal/tax due diligence review.

The value ascertained in this report is not intended to represent the value of the companies at any point in time other than the valuation date, viz., 31st March, 2013. Any subsequent changes in the industry’s/ companies operating conditions may impact the value as computed. We, however, have no obligation

to update this report for events, trends or transactions relating to the Company or the market/economy in general and occurring subsequent to the valuation date.

Furthermore, this Report should not be interpreted by the Shareholders of the Parties as a recommendation in relation to the exercise of voting rights in the Extraordinary General Meeting of the Bank convened to vote on the Merger.

1.2 Indemnification

We shall not be held responsible for any liability (in contract or tort or under statute or otherwise) for any economic loss or damage suffered by the company, or any third party, arising out of or in connection with this engagement, however the loss or damage is caused, including our negligence.

1.3 Sources of information

√ Background documents and information on the companies

√ Audited financial statements for the companies for the years ended 31st March, 2011, 31st March, 2012 and 31st March, 2013.

√ Verbal information and discussions with the management

2. Background:

YICL is a public limited company listed with the Bombay Stock Exchange (BSE). The Transferee Company was incorporated as Yamini Investments Company Limited on 17th day of January, 1983.

FPIL was incorporated as a public company limited by shares on 06th day of May, 2009 as Rok Mobiles India Limited. Thereafter, consequent to change of name, the name of the company was changed to Fidelo Power and Infrastructure Limited with effect from 8th day of November, 2011.

ACTL was incorporated as a public company limited by shares on 9th day of April, 2010 as Anax Com Trade Limited.

3. Valuation

Valuation of share is a result of combination of various factors and attended circumstances related to the business which is being valued. There can be no single method of share valuation, which may be universally applicable, valuation is an exercise, which is influenced to a great extent by affecting factors and thus is not an exact science or a pure mathematical exercise. The valuer has to further depend upon his judgement and imagination to decide about the discounting/capitalisation rates to be applied for the valuation.

According to standard valuation practice, the fundamental precondition for obtaining significant and comparable valuations in merger transactions is the consistency and comparability of the methods applied according to the characteristics of the companies and/or groups being valued.

In addition, a second fundamental principle often adopted for merger valuations is the “stand alone” assumption. That is, a valuation perspective based on the current configuration and future prospects of the Parties on an independent basis, without taking any potential synergies from the merger into account.

As stated previously, the selected methodologies – which represent recognised techniques, widely used in valuation practice – should not be considered individually, but rather as different parts of a single valuation process. Independent use of the results obtained from each methodology, without duly considering the complementary relationship with other methodologies, will result in loss of the meaningfulness of the valuation process itself.

In selecting and applying the stated methods, we have considered the advantages and limitations implicit in each on the basis of common practice in this sector and its own experience. Further the same valuation method was employed for all the companies to have consistency and since there was no other reasons to use different methods.

On the basis of these considerations and in view of the distinctive characteristics of both the Transferee and the Transferors, the type of transaction and the market sector in which they operate, the following valuation methodologies have been selected:

(a) **Net Asset Value or Net Worth Method:** In the net asset value method, net asset value is computed based on the latest available audited balance sheet. The genesis of this method of valuation lies in the total assets that the companies own. The values of intangible assets are excluded. Loan funds are deducted. The diminution, if any, in the value of assets, not reflected in the accounts is deducted. Contingent liabilities, to the extent that they impair the net worth of the company, are also deducted. The resultant figure represents the net worth of the company on the given day. This method cannot be altogether avoided in a case of a going concern.

(b) **Profit/Price Earning Basis Method:** Earnings potential of the business is the most important determinant in case of going concern. For this purpose, both past and future projected earnings have to be analysed and then capitalised at an appropriate yield rate to arrive at the value of the business. The capitalisation rate so factored has to be decided depending upon various factors such as the earning trend in the industries, P/E ratios prevailing in the industry etc.

(c) **Market Value Method :** This method can be used for the valuation is by taking the average of the quotes in the stock markets over a period of time for company’s shares and further adjusting them for the

speculative factor. This method of valuation of the business is used on presumption that stock market quotations reflect the health of the business. This method should not be used in cases where the markets are being dominated by BULL/BEAR pressures.

However, the market price method becomes redundant as the shares of FPIL and ACTL are not listed on any of the exchanges. Accordingly, our valuation has been based on the Net Asset Value Method and Profit Earning Capacity method.

3.1 Considering the above facts the net asset value of the companies has been determined as follows:

3.1.1 The net asset value of YICL is as follows:

Particulars	Total (Rs.)
Paid up Equity	24,00,000
Add: Reserves & Surplus	2,74,792
Net Asset Value	26,74,792

Hence, the Net Asset Value of "YICL" is determined at Rs. 26,74,792/- (Rupees Twenty Six Lakhs Seventy Four Thousand Seven Hundred and Ninety Two only)

3.1.2 The net asset value of "FPIL" has been determined as follows:

Equity Share Capital	30,63,17,000
Add: Reserves & Surplus	(27,94,823)
Net Asset Value	30,35,22,177

Hence, the Net Asset Value of "FPIL" is determined at **Rs. 30,35,22,177/- (Rupees Thirty Crores Thirty Five Lacs Twenty Two Thousand One Hundred Seventy Seven Only)**

3.1.3 The net asset value of "ACTL" has been determined as follows:

Equity Share Capital	34,78,41,000
Reserves and Surplus	3,43,137
Net Asset Value	34,81,84,137

Hence the Net Asset Value of "ACTL" is determined at **Rs. 34,81,84,137/- (Rupees Thirty Four Crores Eighty One Lacs Eighty Four Thousand One Hundred Thirty Seven Only)**

3.2 Profit Earning Capacity Value Method

In this method, the average earnings based on the past 3 years are first determined. Adjustments are then made for any exceptional transactions or items of a non-recurring nature. The adjusted average earnings are then capitalized at an appropriate rate to arrive at the value of the business.

The PECV is calculated as under, by capitalizing the weighted average post-tax profits of the company for last 3 years at a rate of 15%.

3.2.1 Calculation of PECV of Equity Shares of YICL

		2012-13	2011-12	2010-11
Profit after tax		56,715	6,526	5,537
Weights	(i)	3	2	1
Weighted average PAT	(ii)	1,70,145	13,052	5,537
Total of Weighted average PAT	(iii) = Total of (ii)	1,88,734		
Total of Weights	(iv) = Total of (i)	6		
Total Weighted average PAT	(v) = (iii) / (iv)	31,456		
Capitalising factor	(vi)	15%		
Value of the business	[B] (v) / (vi)	2,09,704		

3.2.2 Calculation of PECV of Equity Shares of FPIL

		2012-13	2011-12	2010-11
Profit after tax		8,57,036	8,48,140	-
Weights	(i)	2	1	-
Weighted average PAT	(ii)	17,14,072	8,48,140	-
Total of Weighted average PAT	(iii) = Total of (ii)	25,62,212		
Total of Weights	(iv) = Total of (i)	3		
Total Weighted average PAT	(v) = (iii) / (iv)	8,54,071		
Capitalising factor	(vi)	15%		

Value of the business	[B]	(v) / (vi)	56,93,807
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3.2.3 Calculation of PECV of Equity Shares of ACTL

		2012-13	2011-12	2010-11
Profit after tax		3,49,918	269	-
Weights	(i)	3	2	1
Weighted average PAT	(ii)	10,49,754	538	-
Total of Weighted average PAT	(iii) = Total of (ii)	10,50,292		
Total of Weights	(iv) = Total of (i)	6		
Total Weighted average PAT	(v) = (iii) / (iv)	1,75,049		
Capitalising factor	(vi)	15%		
Value of the business	[B]	(v) / (vi)	11,66,993	

3.3 Fair Value per share

Based on the Average of the Net asset value and PECV Method, the fair value of business of the three companies is as tabulated below.

Particulars	YICL	FPIL	ACTL
Net worth of the Companies (A)	26,74,792	30,35,22,177	34,81,84,137
PECV of the Companies (B)	2,09,704	56,93,807	11,66,993
Fair Value of Business (Average of Net asset value and PECV Method) (A + B) / 2	14,42,248	15,46,07,991	17,46,75,565
No. of shares (face value Rs. 1/-) (*)	24,00,000	30,63,17,000	34,78,41,000
Fair Value per share	0.60	0.50	0.50

(* No of shares for YICL are considered after sub division of the face value from Rs. 10/- to Rs. 1/- (which gives 24,00,000 equity shares of Rs. 1/- each instead of 2,40,000 equity shares of Rs. 10/- each) since post merger the face value of YICL is proposed to be sub divided to Rs. 1/- from Rs. 10/-.

4. Determination of exchange/swap ratio:

Based on the above calculations, the exchange/swap ratio between the companies works out to be as follows:

Particulars	FPIL	ACTL
Fair Value per share	0.50	0.50
Fair Value per share of YICL	0.60	0.60
Exchange Swap Ratio	1: 0.83	1: 0.83

We would like to opine that aforesaid valuation methods to determine the values of the companies as justified on the basis of the fact that these valuation methods are recognised economic methods to calculate enterprise values and the basis for determining the values of companies taking part in the merger are appropriate and in line with recognised principles of company valuation.

However, taking into consideration the Listing status of YICL that shall be beneficial to the shareholders of FPIL and ACTL, the SWAP Ratio for exchange of shares between the companies may be fixed as follows:

1. Between YICL and FPIL at anything less than 1: 0.83 (i.e approx 8 equity shares of YICL to shareholders holding 10 equity shares of FPIL)
2. YICL and ACTL at anything less than 1: 0.83 (i.e approx 8 equity shares of YICL to shareholders holding 10 equity shares of ACTL)

To conclude, in a nutshell, results achieved from the aforesaid valuation methods selected, it can be considered that the Share Exchange Ratio which the Board of Directors of the Parties intends to propose to the General Meeting of Shareholders is, from a financial perspective, fair and in the best interest of the shareholders of YICL.

For SMVA & Associates

Chartered Accountants

Sd

CA Vinod Kumar Bansal

Partner

Membership No: 521838

Place: New Delhi

Dated: 25.04.2013

FAIRNESS OPINION

To,

Board of Directors

Yamini Investments Company Limited

Fidelo Power and Infrastructure Limited

Anax Com Trade Limited

Subject: Fairness Opinion on Valuation Report for the purpose of proposed merger of Fidelo Power and Infrastructure Limited and Anax Com Trade Limited with Yamini Investments Company Limited

Dear Sir/s,

We M/s D & A Financial Service (P) Ltd., SEBI registered Merchant Bankers, having SEBI Registration No. INM000011484 have been appointed by Yamini Investments Company Limited, to provide a fairness opinion on the valuation done by SMVA & Associates, Chartered Accountants, having its office at 314, RG Mall (Opp Dharamkunj Apartment), Sector-9, Rohini, Delhi-110085, E.mail ca.smva@yahoo.in, partner CA Vinod kumar Bansal, (Membership No. 521838), who were the appointed valuers for the proposed merger of Fidelo Power and Infrastructure Limited and Anax Com Trade Limited with Yamini Investments Company Limited (hereinafter collectively referred to as the "Companies").

Since the valuation report under the proposed merger of Fidelo Power and Infrastructure Limited and Anax Com Trade Limited with Yamini Investments Company Limited is common for all the Companies, we deem it imperative to issue a consolidated Fairness Opinion in relation to all the Companies concerned.

Scope and Purpose of the Opinion

Pursuant to an amendment dated September 4, 2008 vide Notification No. SEBI/DIL/LA/5/2008/4/09 by SEBI in clause 24 of the Listing Agreement, a fairness opinion has to be obtained from an independent

merchant banker on the valuation of assets/shares done by the valuer for the listed as well as unlisted companies.

The purpose of the opinion is to safeguard the interest of the shareholders and that of the companies involved in the proposed Scheme and this opinion shall be made available to the shareholders of the relevant Companies at the time of their meeting to pass the necessary resolution for the proposed Scheme and to any other relevant authority.

Sources of the Information

We have received the following information from the management of the Companies:

1. Valuation Report by SMVA & Associates, Chartered Accountants dated April 25, 2013.

Approach followed for valuation

The share exchange ratio calculated in the valuation report has been arrived at by the consideration of several commonly used and accepted methods for determining the fair value of the equity shares of a company, to the extent relevant and applicable, including:

1. Net Asset Value Method,
2. Profit Earning Capacity Value Method
3. Market Price Method

Fairness Opinion

We in the capacity of SEBI registered Merchant Banker do hereby certify that the valuation done by the valuer for determining the swap ratio in the ratio of approx 8 equity shares of Yamini Investments Company Limited against 10 equity shares held by the shareholders of Fidelo Power and Infrastructure Limited and approx. 8 equity shares of Yamini Investments Company Limited against 10 equity shares held by the shareholders of Anax Com Trade Limited on the basis of the aforesaid methodologies is fair and reasonable.

Thanking You

For **D & A Financial Services (P) Ltd**

Sd/-

(Priyaranjan)

Vice President

Date: April 30,2013

Place: New Delhi

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 702 OF 2013.

In the matter of the Companies Act, 1 of 1956;

AND

In the matter of Sections 391 to 394 of the Companies
Act, 1956;

AND

In the matter of Scheme of Arrangement between ANAX COM
TRADE LIMITED, the Transferor Company No.1

AND

FIDELO POWER AND INFRASTRUCTURE LIMITED, the
Transferor Company No. 2

WITH

YAMINI INVESTMENTS COMPANY LIMITED, the Transferee
Company and their respective members and creditors.

YAMINI INVESTMENTS COMPANY LIMITED, a company)
incorporated under the Companies Act, 1956 having its)
registered office at 109, Trinity Building, Above AP)
Market, 261, S S Gaikwad Marg, Dhobitalao, Marine Lines,)
Mumbai 400002.) ...Applicant Company.

FORM OF PROXY

I/We, the undersigned, being an Equity Share holder(s) of YAMINI INVESTMENTS COMPANY LIMITED, the above Applicant Company do hereby appoint _____ of _____ and failing him/her _____ of _____ as my /our Proxy, to act for me/ us at the Court convened meeting of the Equity Share holders of the Applicant Company to be held at MC Ghiya hall , 4th Floor, Bhogilal, Hargovindas Bldg.,18/20, K.Dubash Marg, Kala Ghoda, Mumbai – 400001 on Tuesday the 26th day of November, 2013 at 2.00 pm for the purpose of considering and if thought fit, approving with or

without modification, the arrangement embodied Scheme of arrangement of M/s. Yamini Investments Company Limited, the Applicant/Transferee Company, with Anax Com Trade Limited, the Transferor Company No.1 and M/s. Fidelo Power And Infrastructure Limited the Transferor Company No. 2 and at such meeting any adjournment / adjournments thereof to vote, for me / us and in my / our name _____*(here, "if for", insert "for", "if against", insert "against", and in the later case, strike out the words below after "arrangement") the said arrangement either with or without modification as my proxy may approve.

*(Strike out whichever is not applicable)

Dated this

Name :

Address :

Revenue
Stamp of
Re. 1 to be affixed.

No. of Shares

Signature across the stamp

Reg. Folio No. _____ (For Physical holding)

DPID/ Client ID. _____ (For Demat holding)

NOTES:

1. PROXY TO BE DEPOSITED AT THE REGISTERED OFFICE OF THE APPLICANT COMPANY, NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE MEETING.
2. In case of multiple proxies, proxy later in time shall be accepted.
3. The signature of the holder should be as per the specimen lodged with the Company.
4. All alternations made in the form of proxy should be initialed.

YAMINI INVESTMENTS COMPANY LIMITED

Registered Office: 109, Trinity Building, Above AP Market, 261, S S Gaikwad Marg, Dhobitalao, Marine Lines,

Mumbai 400002

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)

Reg. Folio No. _____(For Physical holding) No. of Equity Shares held _____

DPID/ Client ID. _____ (For Demat holding)

EQUITY SHAREHOLDERS' MEETING

Name and address of the attending member (in Block letters) _____

Name of Proxy (in block letters, to be filled in by the proxy attending instead of the member) _____

I hereby record my presence at the meeting of the Equity shareholders of the Applicant Company, convened pursuant to the Order dated 18th October, 2013 of the High Court at Judicature at Bombay, MC Ghiya hall , 4th Floor, Bhogilal, Hargovindas Bldg.,18/20, K.Dubash Marg, Kala Ghoda, Mumbai – 400001 on Tuesday the 26th November, 2013 at 2.00 pm

Name of the Member/Proxy:

Signature of the Member/Proxy

Notes

1. Interested joint members may obtain attendance slips from the Registered Office of the Company.
2. Members/joint members/proxies are requested to bring this slip with them. Duplicate slips will not be issued at the entrance of the venue of the meeting.
3. Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.
4. The proxy form must be deposited so as to reach the Registered Office of the Applicant Company not less than FORTY-EIGHT HOURS BEFORE THE TIME OF THE MEETING.
5. Equity shareholders/Proxies are requested to bring with them a copy of the scheme of arrangement while attending the meeting.

INSTRUCTION FOR E-VOTING

(a) In case of Shareholders' receiving e-mail from R&T Agents

(i) Open e-mail account and open PDF file viz; "OPL e-Voting.pdf" with your Client ID or Folio Number as Password. The said PDF file contains your User ID and Password for e-voting. Please note that the password is an initial password

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com>

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note your new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential

(vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles

(vii) Select "EVEN" (E-Voting Event Number) of Yamini Investments Company Limited

(viii) Now you are ready for e-Voting as Cast Vote page opens

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail: to evoting@nsdl.co.in and cs.satyajitmishra@gmail.com

(b) In case of Shareholders' receiving Postal Ballot Form by Post and desiring to cast e-vote:

(i) Initial password is provided at the bottom of the Postal Ballot Form

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Of (a) above, to cast vote

(c) In case of any queries, you may refer to the frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsd.com

(d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote

(e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s)

INSTRUCTIONS FOR POSTAL BALLOT

1. A Shareholder desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, Mr. Satyajit Mishra, Practicing Company Secretary in the enclosed self addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or if sent by courier or registered/speed post at the expense of the Shareholder will also be accepted
2. The self addressed business reply envelope bears the name and postal address of the Scrutinizer appointed by the Board
3. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder
4. Duly completed Postal Ballot Form should reach the Scrutinizer not later than close of working hours i.e. 5.30 p.m. on Monday, November 25th, 2013. All Postal Ballot Forms received after this date will be strictly treated as if the reply from such Shareholder has not been received
5. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint Shareholder(s)
6. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority Letter
7. A Shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the last date of receipt of Postal Ballot Form, i.e., close of working hours i.e. 5.30 p.m. on Monday, November, 25th, 2013
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Shareholders as on cutoff date i.e. November 25th, 2013
9. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed business reply envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer
10. A Shareholder need not use all the votes nor does he need to cast all the votes in the same way
11. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding
12. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected
13. The result of the Postal Ballot will also be posted on the website of the Company www.itnlindia.com and also in the newspaper(s) for the information of the Shareholders
14. The Company is pleased to offer e-voting facility as an alternate, for all the Shareholders of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice.

YAMINI INVESTMENTS COMPANY LIMITED

Registered Office: 109, Trinity Building, Above AP Market, 261, S S Gaikwad Marg, Dhobitalao, Marine Lines,

Mumbai 400002

POSTAL BALLOT FORM

(To be returned to the Scrutiniser appointed by the company)

Serial No:

**Name & Registered Address of the
Sole/first named Shareholder:**

Nam(s) of the Joint holder(s) if any
(In Block Letters)

**Registered folio no/DP Id No.*/
Client Id No. ***

(*Applicable to Shareholders holding
Shares in dematerialized form)

Number of shares held

I/ We hereby exercise my/our vote in respect of the Special Resolutions to be passed through postal ballot for the business stated in the Postal Ballot Notice dated 19th October, 2013 of the Company by sending my/our assent or dissent to the said Special Resolution by placing the tick (v) mark at the appropriate box below:

Item No	Description	No. of Shares	I/ We assent to the resolution(For)	I/We dissent to the
1	Special Resolution for the Scheme of Arrangement as per section 391 – 393 of the Companies Act, 1956 between ANAX COM TRADE LIMITED, the Transferor Company No.1 AND FIDELO POWER AND INFRASTRUCTURE LIMITED, the Transferor Company No. 2 YAMINI INVESTMENTS COMPANY LIMITED, the Transferee Company and their respective members and creditors.			

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Place :
Date:

Signature of the Shareholder

ELECTRONIC VOTING PARTICULARS

EVEN

User ID

Password/PIN

**Certified to be True
Satyajit Mishra**

Scrutinizer

NOTE :

1. Kindly read the instruction before exerting the voting through e-voting and postal ballot.
2. Last date of exercise of Postal Ballot and e-voting is Monday 25th November, 2013 at 5.30 P.m.