

HIGH COURT, BOMBAY

3664

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SCHEME PETITION NO 268 OF 2013

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO 222 OF 2013

AACHIAL SOFT - TECH PRIVATE LIMITED

..... Petitioner / the Transferor Company No.1

AND

COMPANY SCHEME PETITION NO 269 OF 2013

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO 223 OF 2013

OCIUS INFONET SERVICES PRIVATE LIMITED

..... Petitioner / the Transferor Company No.2

AND

COMPANY SCHEME PETITION NO 270 OF 2013

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO 224 OF 2013

PRINCEPS ADVISORY SERVICES PRIVATE LIMITED

..... Petitioner / the Transferor Company No.3

AND

COMPANY SCHEME PETITION NO 271 OF 2013

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO 225 OF 2013

TRACTUS CONSULTANTS PRIVATE LIMITED

..... Petitioner / the Transferor Company No.4

AND

COMPANY SCHEME PETITION NO 272 OF 2013

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO 226 OF 2013

ATTOLLO FINANCE MANAGEMENT PRIVATE LIMITED

..... Petitioner / the Transferor Company No.5

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AND
COMPANY SCHEME PETITION NO 273 OF 2013
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO 227 OF 2013
EDICO VENTURES PRIVATE LIMITED
..... Petitioner / the Transferee Company

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

AND

In the matter of Sections 391 to 394 read with Sections 78, 100 to 103 of the Companies Act, 1956;

AND

In the matter of Scheme of Arrangement
between

Aachal Soft - tech Private Limited

and

Ocius Infonet Services Private Limited

and

Principes Advisory Services Private Limited

and

Tractus Consultants Private Limited

and

Atollo Finance Management Private Limited

and

Edico Ventures Private Limited

and

their respective shareholders

Called for Hearing

Mr. Rajesh Shah with Mr. Chandrakant Mhadeshwar i/b Rajesh Shah & Co., Advocates for the Petitioners in all the Petitions.

Ms. R.N. Sutar Asst. Official Liquidator present in Company Scheme Petition No. 268 to 272 of 2013.

Mr.C.J.Joy with Mrs. D. A. Dubey i/b Mr. H.P. Chaturvedi for Regional Director in all the Company Scheme Petitions.

CORAM: N. M. Jamdar, J.

DATE: 5th July, 2013

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1. Heard counsel for the parties. No objector has come before the court to oppose the Scheme and nor any party has contravened any averments made in the Petition.
2. The sanction of the Court is sought under Sections 391 to 394 read with Sections 78, 100 to 103 of the Companies Act, 1956, to the Scheme of Arrangement between Aachal Soft - tech Private Limited and Ocitus Infonet Services Private Limited and Princops Advisory Services Private Limited and Tractus Consultants Private Limited and Attollo Finance Management Private Limited and Edico Ventures Private Limited and their respective shareholders.
3. Learned advocate for the Petitioners states that the Petitioner in Company Scheme Petition No.268 of 2013 is presently engaged in the business of dealing in computers and computers peripherals and storage media being tape, drives, printers, video terminals, consoles, floppy disk drives hard disk drives, on line data entry systems, modems, acoustic, couplers, computer and telecommunication data network equipment and punches. Voice recognition / input/ output peripherals, micro processors chips, mother board, circuit cards and printed circuit boards, floppy diskettes, hard disks, magnetic tapes, cards, continuous stationery paper, tape, cathode ray tubes, computers and peripherals cabinets, etc. It is also engaged in providing management Consultancy Services and in investment in various group companies, petitioner in Company Scheme Petition No.269 of 2013 is engaged in providing corporate services such as acting as advisers and consultants in India on matters relating to technical industries, engineering, technology, technical know how, power and energy etc. it is also engaged in providing management Consultancy Services and in investment in

various group companies, Petitioner in Company Scheme Petition No.270 of 2013 is engaged in providing corporate services such as acting as advisers and consultants in India on matters relating to technical industries, engineering, technology, technical know how, power and energy etc. It is also engaged in providing management Consultancy Services and in investment in various group companies, Petitioner in Company Scheme Petition No.271 of 2013 is engaged in providing corporate services such as acting as advisers and consultants in India on matters relating to technical industries, engineering, technology, technical know how, power and energy etc. It is also engaged in providing management Consultancy Services and in investment in various group companies, Petitioner in Company Scheme Petition No.272 of 2013 is engaged in providing management consultancy services and investment in various group companies and Petitioner in Company Scheme Petition No.273 of 2013 is engaged into the business of leasing, hire purchase, factoring, bill discounting, supplier credit, import and export finance, seed capital, and generally financing. The entire share capital of Aachal is held by Archway Services Private Limited. The rationale for the Scheme is integration of operations, rationalisation of administrative, operative and marketing costs, simplification of the group structure, lesser administrative and procedural compliance, enhanced financial strength and flexibility, efficient management control and systems and cost saving in fees/ duties payable on statutory and procedural compliance. The Transferor Companies and the Transferee Company approved the said Scheme by passing Board Resolutions which are annexed to the respective Company Scheme Petitions.



4. The learned counsel for the Petitioner in Company Scheme Petition No. 273 of 2013, states that the Scheme includes cancellation of the Equity Share Capital of the Transferee Company held by the Transferor Company in Company Scheme Petition No. 268 of 2013 and also includes utilization of Securities Premium Account of the Transferee Company which shall be effected as an integral part of the Scheme and that the same does not involve either diminution of liability in respect of unpaid share capital and that it also does not involve compromise or arrangement with any creditors of the Petitioner Company and the procedure prescribed under section 101 (2) of the Companies Act, 1956 was dispensed with as per order dated 8th March, 2013 passed in CSD No. 227 of 2013. However as per the undertaking given by the Petitioner Company for approval of reduction, Special Resolution dated 5th March, 2013 is annexed being Exhibit 'P' to the Petition. A copy of Form of Minutes is annexed as Exhibit 'Q' to the Petition.
5. The learned Advocate for the Petitioner further states that, Petitioner companies have complied with all the directions passed in Company Summons for Direction and that the Company Scheme Petition have been filed in consonance with the orders passed in respective Summons for Directions.
6. The learned counsel appearing on behalf of the Petitioners has stated that the Petitioners have complied with all requirements as per directions of this Court and they have filed necessary affidavits of compliance in the Court. Moreover, Petitioner Companies undertake to comply with all statutory requirements, if any, as required under the Companies Act, 1956 and the Rules made there under. The said undertaking is accepted.

7. The Regional Director has filed an affidavit dated 24/06/2013 stating therein that save and except as stated in paragraph 6 of the said affidavit, it appears that the Scheme is not prejudicial to the interest of shareholders and public. In paragraph 6 of the said affidavit it is stated that:

"That the Deponent further submits that Clause 4.3.4 of the Scheme provides for issue of new Preference Shares by Transferee Company to Preference Shareholder of Tractus and Attollo. In this regard, it is observed that no Preference Share is required to be issued by Transferee Company to Preference Shareholder of Attollo, as those shares are held by Tractus, which will get cancelled as per Clause 4.3.2 of the Scheme. Hence, the words "and Attollo" appearing in the 4th line of Clause 4.3.4 be deleted and accordingly the Scheme be corrected suitably."

8. In reply to the aforesaid observations raised by the Regional Director in paragraph 6 of his Affidavit, the Petitioner Companies through their Advocate undertakes to amend the Scheme and accordingly seeks leave of this Court to delete the words "and Attollo" appearing in the 4th line of Clause 4.3.4. of the Scheme and make consequential changes in the aforesaid Petitions. Leave to amend is granted. Amendment to be carried out within two weeks from today.
9. The Learned Counsel for Regional Director on instructions of Mr. M. Chandanamuthu, Joint Director in the office of the Regional Director, Ministry of Corporate Affairs, Western Region, Mumbai states that they are satisfied with the undertaking given by the Advocate for the Petitioner Companies. The said undertaking is accepted.
10. The Official Liquidator has filed his report on 14/06/2013 in the Company Scheme Petition No. 268 to 272 of 2013 stating therein that the affairs of the Transferor Companies have been

conducted in a proper manner and that the Transferor Companies may be ordered to be dissolved by this Court.

11. From the material on record, the Scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to public policy. None of the parties concerned has come forward to oppose the Scheme.
12. Since all the requisite statutory compliances have been fulfilled, the Company Scheme Petition Nos. 268 to 272 of 2013 filed by the Petitioner Companies are made absolute in terms of prayer clauses (a), (c) and (d) and the Company Scheme Petition No. 273 of 2013 filed by the Petitioner Company is made absolute in terms of prayer clauses (a), (b) and (d).
13. The Petitioner Companies to lodge a copy of this order and the Scheme, duly authenticated by the Company Registrar, High Court (O.S.), Bombay with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty payable, if any, on the same within 60 days from the date of the Order.
14. Petitioner is directed to file a copy of this order along with a copy of the Scheme with the concerned Registrar of Companies, electronically, along with E-Form 21 in addition to physical copy as per the relevant provisions of the Act.
15. The Petitioner Companies in all the Company Scheme Petitions to pay costs of Rs.10,000/- each to the Regional Director, Western Region, Mumbai and the Petitioner in Company Scheme Petition No. 268 to 272 of 2013 to pay costs of Rs.10,000/- to the Official Liquidator, High Court, Bombay. Costs to be paid within four weeks from the date of the order.
16. Filing and issuance of the drawn up order is dispensed with.



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17. All concerned authorities to act on a copy of this order along with Scheme duly authenticated by the Company Registrar, High Court (O. S.), Bombay.

(N. M. Jandkar, J)

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29/07/13
MRS. K. M. RANE
COMPANY REGISTRAR
HIGH COURT (O.S.)
BOMBAY

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ssub 12/7/13
Section Officer
High Court, Appellate Side
Bombay



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SCHEME OF ARRANGEMENT

BETWEEN

AACHAL SOFT – TECH PRIVATE LIMITED

AND

OCIUS INFONET SERVICES PRIVATE LIMITED

AND

PRINCEPS ADVISORY SERVICES PRIVATE LIMITED

AND

TRACTUS CONSULTANTS PRIVATE LIMITED

AND

ATTOLLO FINANCE MANAGEMENT PRIVATE LIMITED

AND

EDICO VENTURES PRIVATE LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS

PREAMBLE

(A) Purpose of the Scheme

This Scheme of Arrangement is presented under Sections 391 to 394 read with Sections 78, 100 to 103 of the Companies Act, 1956 for Merger of Aachal Soft – tech Private Limited ("Aachal") and Ocius Infonet Services Private Limited ("Ocius") and Princeps Advisory Services Limited ("Princeps") and Tractus Consultants Private Limited ("Tractus") and Attollo Finance Management Private Limited ("Attollo") with Edico Ventures Private Limited ("Edico") and this Scheme also provides for various other matters consequential or otherwise integrally connected therewith.

(B) Parts of the Scheme

The Scheme is divided into the following parts:

- (a) **PART 1** deals with the Definitions and Share Capital;
- (b) **PART 2** deals with the merger of Aachal into Edico;
- (c) **PART 3** deals with the merger of Ocius and Princeps into Edico;
- (d) **PART 4** deals with the merger of Tractus and Attollo into Edico;
- (e) **PART 5** deals with Other Terms and Conditions.

PART 1

DEFINITIONS AND SHARE CAPITAL

1.1. DEFINITIONS

In this Scheme of Arrangement, unless inconsistent with the subject or context, the following expressions shall have the following meaning:

- 1.1.1. "Aachal" or "the Transferor Company No. 1" means Aachal Soft – tech Private Limited, a company incorporated under the Companies Act, 1956, and having its registered office at 7th Floor, Raheja Point – I, Jawaharlal Nehru Marg, Vakola Market, Santa Cruz (East), Mumbai - 400055;
- 1.1.2. "Act" or "the Act" means the Companies Act, 1956, or any statutory modification or re-enactment thereof for the time being in force;
- 1.1.3. "Appointed Date" shall have the meaning ascribed to the term under respective Parts of the Scheme;
- 1.1.4. "Attollo" or "the Transferor Company No. 5" means Attollo Finance Management Private Limited, a company incorporated under the Companies Act, 1956, and having its registered office at 7th Floor, Raheja Point – I, Jawaharlal Nehru Marg, Vakola Market, Santa Cruz (East), Mumbai - 400055;
- 1.1.5. "Board of Directors" means the Board of Directors of the Transferee Company or the Transferor Companies or all as the context may require and includes a committee thereof.



- 1.1.6. "Court" or "High Court" means the High Court of Judicature at Bombay and shall include the National Company Law Tribunal, if applicable;
- 1.1.7. "Edico" or "the Transferee Company" means Edico Ventures Private Limited, a company incorporated under the Companies Act, 1956, and having its registered office at 7th Floor, Raheja Point – I, Jawaharlal Nehru Marg, Vakola Market, Santa Cruz (East), Mumbai - 400055;
- 1.1.8. "Effective Date" means the last of the dates on which the certified copies of the Order of the High Court of Judicature at Bombay sanctioning the Scheme of Arrangement is filed with the Registrar of Companies, Maharashtra, Mumbai by the Transferor Companies and the Transferee Company;
- 1.1.9. "Ocius" or "the Transferor Company No. 2" means Ocius Infonet Services Private Limited, a company incorporated under the Companies Act, 1956, and having its registered office at 7th Floor, Raheja Point – I, Jawaharlal Nehru Marg, Vakola Market, Santa Cruz (East), Mumbai - 400055;
- 1.1.10. "Princeps" or "the Transferor Company No. 3" means Princeps Advisory Services Private Limited, a company incorporated under the Companies Act, 1956, and having its registered office at 7th Floor, Raheja Point – I, Jawaharlal Nehru Marg, Vakola Market, Santa Cruz (East), Mumbai - 400055;
- 1.1.11. "Scheme" or "the Scheme" or "this Scheme" means this Scheme of Arrangement in its present form as submitted to the Honorable High Court of Judicature at Bombay or this Scheme with such modification(s), if any made;
- 1.1.12. "Tractus" or "the Transferor Company No. 4" means Tractus Consultants Private Limited, a company incorporated under the Companies Act, 1956, and having its registered office at 7th Floor, Raheja Point – I, Jawaharlal Nehru Marg, Vakola Market, Santa Cruz (East), Mumbai - 400055;
- 1.1.13. "Transferor Companies" means Aachal, Ocius, Princeps, Tractus and Aitollo collectively.

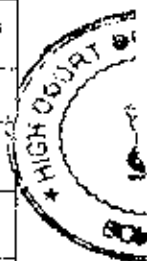


All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Securities Contract Regulation Act, 1956, the Depositories Act, 1996 and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

1.2. SHARE CAPITAL

1.2.1. The authorized, issued, subscribed and paid-up share capital of Aachal is as under:

Particulars	INR in Crores
Authorised Capital	
10,000 equity shares of Rs 10 each	0.01
Total	0.01
Issued, Subscribed & Paid Up Capital	
10,000 equity shares of Rs 10 each fully paid up	0.01
Total	0.01



1.2.2. The authorized, issued, subscribed and paid-up share capital of Ocitus is as under:

Particulars	INR in Crores
Authorised Capital	
10,000 Equity Shares of Rs. 10 each	0.01
Total	0.01
Issued, Subscribed & Paid Up Capital	
10,000 Equity Shares of Rs. 10 each fully paid up	0.01
Total	0.01

1.2.3. The authorized, issued, subscribed and paid-up share capital of Princeps is as under:

Particulars	INR in Crores
Authorised Capital	
10,000 Equity Shares of Rs. 10 each	0.01
Total	0.01
Issued, Subscribed & Paid Up Capital	
10,000 Equity Shares of Rs. 10 each fully paid up	0.01
Total	0.01

1.2.4. The authorized, issued, subscribed and paid-up share capital of Tractus is as under:

Particulars	INR in Crores
Authorised Capital	
10,000 Equity Shares of Rs. 10 each	0.01
1,000,000 Preference Share of Rs. 10 each	1.00
Total	1.01
Issued, Subscribed & Paid Up Capital	
10,000 Equity Shares of Rs. 10 each fully paid up	0.01
350,000 10% Non-Cumulative Redeemable Preference Shares (NCRPS) of Rs. 10 each fully paid up	0.35
Total	0.36

1.2.5. The authorized, issued, subscribed and paid-up share capital of Attollo is as under:

Particulars	INR in Crores
Authorised Capital	
10,000 Equity Shares of Rs. 10 each	0.01
14,900,000 Preference Share of Re. 1 each	1.49
Total	1.50
Issued, Subscribed & Paid Up Capital	
10,000 Equity Shares of Rs. 10 each	0.01
13,417,450 10% Non-Cumulative Redeemable Preference Shares (NCRPS) of Re. 1 each fully paid up	1.34
Total	1.35



1.2.6. The authorized, issued, subscribed and paid-up share capital of Edico is as under:

Particulars	INR in Crores
Authorised Capital	
20,000 Equity Shares of Rs 10 each	0.02
110,000 Preference Shares of Rs. 100 each	1.10
Total	1.12
Issued, Subscribed & Paid Up Capital	
20,000 Equity Shares of Rs 10 each	0.02
10,000 7% Non-Cumulative Redeemable Preference Shares (NCRPS) of Rs. 100 each fully paid up	0.10
100,000 8% Non-Cumulative Redeemable Preference Shares (NCRPS) of Rs. 100 each fully paid up	1.00
Total	1.12

1.3. **DATE OF TAKING EFFECT AND OPERATIVE DATE**

The Scheme, set out herein in its present form or with any modifications(s) shall, unless the context requires otherwise be effective from the respective Appointed Date as prescribed under the relevant Parts herein in respect of merger of the Transferor Companies with the Transferee Company.

PART 2

MERGER OF AACHAL INTO EDICO

2.1. "Appointed Date 1" means April 1, 2012 or such other date as may be decided by the High Court;

2.2. TRANSFER AND VESTING OF UNDERTAKING

2.2.1. With effect from the opening of the business as on the Appointed Date 1, the entire business and whole of the undertakings of Aachal including all its properties and assets (whether movable or immovable, tangible or intangible) of whatsoever nature such as investments, licenses, permits, quotas, approvals, lease, tenancy rights, permissions, incentives if any, and all other rights, title, interest, contracts, consents, approvals or powers of every kind, nature and descriptions whatsoever shall under the provisions of Sections 391 to 394 of the Act and pursuant to the orders of the High Court of Judicature at Bombay or any other appropriate authority sanctioning this Scheme and without further act, instrument or deed, but subject to the charges if any, affecting the same as on the Effective Date shall stand transferred and/or deemed to be transferred to and vested in Edico so as to become the properties and assets of the Edico.

2.2.2. The transfer and vesting as aforesaid shall be subject to the existing charges / hypothecation / mortgages, if any, as may be subsisting and agreed to be created over or in respect of the said assets or any part thereof, provided however, any reference in any security documents or arrangements to which Aachal are party wherein the assets of Aachal have been or are offered or agreed to be offered as security for any financial assistance or obligations shall be construed as reference only to the assets pertaining to Aachal and vested in

Edico by virtue of this Scheme to the end and intent that the charges shall not extend or deemed to extend to any assets of the Edico.

Provided that the Scheme shall not operate to enlarge the security for the said liabilities of Aachal which shall vest in Edico by virtue of the Scheme and Edico shall not be obliged to create any further, or additional security thereof after the merger has become effective or otherwise.

- 2.2.3. The liabilities shall also, without any further act, instrument or deed be transferred to and vested in and assumed by and/or deemed to be transferred to and vested in and assumed by Edico pursuant to the provisions of Sections 391 to 394 of the Act, so as to become the liabilities of Edico and further that shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such liabilities have arisen, in order to give effect to the provisions of this Clause.



2.3. ISSUE AND ALLOTMENT OF SHARES

- 2.3.1. Upon the Scheme becoming effective and upon transfer and vesting of the undertaking of Aachal into Edico, Edico shall, without any further application or deed, issue and allot, at par, to the equity shareholders of Aachal whose name appears in the Register of Members of Aachal as on the Effective Date or to their successors-in-title, fully paid up preference shares (terms and conditions are given in Schedule I) as the case may be, in the following ratio:

- 1 (One) preference shares of the face value of Rs.10/- each of Edico in respect of every 1 (One) equity shares of the face value of Rs.10 each held in Aachal.

- 2.3.2. Any fraction arising on issue of shares as above will be rounded off to the nearest integer.

- 2.3.3. The shares to be issued by Edico pursuant to Clause 2.3.1 above shall be issued in physical form by Edico, unless otherwise requested in writing by the shareholders of Aachal.

- 2.3.4. The shares to be issued and allotted as above shall be subject to and in accordance with the Memorandum and Articles of Association of Edico.
- 2.3.5. Edico shall take necessary steps to increase or alter or re-classify, if necessary, its Authorized Share Capital suitably to enable it to issue and allot the shares required to be issued and allotted by it under this Scheme.
- 2.3.6. The approval of this Scheme by the shareholders of Edico shall be deemed to be due compliance of all applicable provisions of the Act for the issue and allotment of shares by Edico to the shareholders of Aachal, as provided in this Scheme.

2.4. ACCOUNTING TREATMENT

- 2.4.1. All the assets and liabilities of Aachal shall be recorded by Edico at their respective fair values, as may be decided by the Board of Directors of Edico;
- 2.4.2. Shares allotted pursuant to Clause 2.3.1 above shall be recorded as Share Capital;
- 2.4.3. Inter-company balances, investments and transactions if any, will stand cancelled;
- 2.4.4. The difference being excess of assets over liabilities recorded by Edico after giving effect to Clause 2.4.1, Clause 2.4.2 and Clause 2.4.3 above be credited to the Business Restructuring Reserve Account. In case of there being a shortfall, the same shall be debited to and the net debit balance, if any, carried forward as Business Restructuring Account.
- 2.4.5. The cancellation of the equity share capital of Edico held by Aachal, shall be effected as an integral part of this Scheme without having to follow the process under Sections 78, 100 to 103 of the Act separately. The reduction would not involve either a diminution of liability in respect of unpaid share capital or payment of paid-up share capital and the provisions of Section 101 of the Act will not be applicable and accordingly the Order under Section 102 of the Act shall not be required.

- 2.4.6. Notwithstanding the reduction of subscribed and paid up equity share capital of Edico, Edico shall not be required to add "And Reduced" as suffix to its name.
- 2.4.7. Disclosures as required by the Accounting Standard - 14 will be made by Edico.
- 2.4.8. Notwithstanding the above, the Board of Directors of Edico, in consultation with its statutory auditors, is authorized to account any of the balances in any other manner, if such accounting treatment is considered more appropriate.

2.5. BUSINESS AND PROPERTY IN TRUST FOR THE TRANSFEREE COMPANY

- 2.5.1. During the period between the Appointed Date 1 and the Effective Date,
- (a) Aachal shall carry on and deemed to have carried on its business and activities and shall stand possessed of their entire business and undertakings, in trust for the Edico and shall account for the same to Edico.
 - (b) All the income or profits accruing or arising to Aachal and all costs, charges, expenses or losses incurred by Edico shall for all purposes be treated the Income, profits, costs, charges, expenses and losses as the case may be of Edico.
 - (c) Aachal shall carry on their business and activities with reasonable diligence and business prudence and shall not alter or diversify their respective businesses nor venture into any new businesses, nor alienate, charge, mortgage, encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business without the prior consent of Edico or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the respective Boards of Directors of Aachal and Edico.
- 2.5.2. Aachal shall not utilise the profits or income for the purpose of declaring or paying any dividend or for any other purpose in respect of the period falling on and after the Appointed Date 1, without the prior written consent of Edico.



2.5.3. Edico shall be entitled, pending the sanction of the Scheme, to apply to the Central/State Government(s) and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which Edico may require to carry on the business of Aachal.

2.6. PENDING SUITS, ETC.

2.6.1. If any suit, appeal or other proceeding of whatever nature by or against Aachal is pending, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the amalgamation by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against Edico in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Aachal as if this Scheme had not been made.

2.7. CONTRACTS, DEEDS AND OTHER INSTRUMENTS

2.7.1. Subject to the other provisions contained in this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatever nature to which, Aachal is a party subsisting or having effect immediately before the Scheme coming into effect shall be in full force and effect against or in favour of Edico, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of Aachal, Edico had been a party thereto.

2.8. SAVING OF CONCLUDED TRANSACTIONS

2.8.1. The transfer of properties and liabilities under Clause 2.2 above and the continuance of proceedings by or against Edico under Clause 2.6 above shall not affect any transaction or proceedings already concluded by Aachal on or after the Appointed Date 1 till the Effective Date, to the end and intent that

Edico accepts and adopts all acts, deeds and things done and executed by Aachal in respect thereto as done and executed on behalf of itself.

2.9. STAFF, WORKMEN & EMPLOYEES

- 2.9.1. On the Scheme becoming operative, all staff, workmen and employees of Aachal in service on the Effective Date shall be deemed to have become staff, workmen and employees of Edico without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with Edico shall not be less favourable than those applicable to them with reference to Aachal on the Effective Date.
- 2.9.2. It is expressly provided that, on the Scheme becoming effective, the provident fund, gratuity fund, superannuation fund or any other special fund or trusts created or existing for the benefit of the staff, workmen and employees of Aachal shall become the trusts/ funds of Edico 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 Aachal in relation to such fund or funds shall become those of the Edico. It is clarified that the services of the staff, workmen and employees of Aachal will be treated as having been continuous for the purpose of the said fund or funds.



2.10. WINDING UP

- 2.10.1. On the Scheme becoming effective, Aachal shall stand dissolved without being wound up.

PART 3

MERGER OF OCIUS AND PRINCEPS INTO EDICO

3.1 "Appointed Date 2" means July 1, 2012 or such other date as may be decided by the High Court;

3.2 TRANSFER AND VESTING OF UNDERTAKING

3.2.1 With effect from the opening of the business as on the Appointed Date 2, the entire business and whole of the undertakings of Ocious and Princeps including all their properties and assets (whether movable or immovable, tangible or intangible) of whatsoever nature such as investments, licenses, permits, quotas, approvals, lease, tenancy rights, permissions, incentives if any, and all other rights, title, interest, contracts, consents, approvals or powers of every kind, nature and descriptions whatsoever shall under the provisions of Sections 391 to 394 of the Act and pursuant to the orders of the High Court of Judicature at Bombay or any other appropriate authority sanctioning this Scheme and without further act, instrument or deed, but subject to the charges if any, affecting the same as on the Effective Date shall stand transferred and/or deemed to be transferred to and vested in Edico so as to become the properties and assets of Edico.

3.2.2 The liabilities shall also, without any further act, instrument or deed be transferred to and vested in and assumed by and/or deemed to be transferred to and vested in and assumed by Edico pursuant to the provisions of Sections 391 to 394 of the Act, so as to become the liabilities of Edico and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such liabilities have arisen, in order to give effect to the provisions of this Clause.

3.3 CANCELLATION OF SHARE CAPITAL OF DCIUS AND PRINCEPS

3.3.1 The entire issued, subscribed and paid-up share capital of Ocious and Princeps, shall after giving effect to Part 2 above, be held by Edico and the transferor companies specified in this part. Upon the Scheme becoming effective, no shares of Edico shall be allotted in lieu or exchange of its holding in Ocious and

Priceps and whole of the share capital of Ocius and Priceps shall stand cancelled.

- 3.3.2 Upon the coming into effect of this Scheme, the share certificates, if any, and/or the shares in electronic form representing the shares held by Edico in Ocius and Priceps shall be deemed to be cancelled without any further act or deed for cancellation thereof by Edico.

3.4 ACCOUNTING TREATMENT

- 3.4.1 All the assets and liabilities of Ocius and Priceps shall be recorded by Edico at their respective fair values, as may be decided by the Board of Directors of Edico;
- 3.4.2 Inter-company balances, investments and transactions if any, will stand cancelled;
- 3.4.3 The difference being excess of assets over liabilities recorded by Edico after giving effect to Clause 3.4.1 and Clause 3.4.2 above be credited to the Business Restructuring Reserve Account. In case of there being a shortfall, the same shall be debited to and the net debit balance, if any, carried forward as Business Restructuring Account.
- 3.4.4 The cancellation of the equity share capital of Edico held by Ocius and Priceps shall be effected as an integral part of this Scheme without having to follow the process under Sections 78, 100 to 103 of the Act separately. The reduction would not involve either a diminution of liability in respect of unpaid share capital or payment of paid-up share capital and the provisions of Section 101 of the Act will not be applicable and accordingly the Order under Section 102 of the Act shall not be required.
- 3.4.5 Notwithstanding the reduction of subscribed and paid up equity share capital of Edico, Edico shall not be required to add "And Reduced" as suffix to its name.
- 3.4.6 Disclosures as required by the Accounting Standard – 14 will be made by Edico.



3.4.7 Notwithstanding the above, the Board of Directors of Edico, in consultation with its statutory auditors, is authorized to account any of the balances in any other manner, if such accounting treatment is considered more appropriate.

3.5 BUSINESS AND PROPERTY IN TRUST FOR THE TRANSFEREE COMPANY

3.5.1 During the period between the Appointed Date 2 and the Effective Date,

(a) Ocius and Princeps shall carry on and deemed to have carried on its business and activities and shall stand possessed of their entire business and undertakings, in trust for Edico and shall account for the same to Edico.

(b) All the income or profits accruing or arising to Ocius and Princeps and all costs, charges, expenses or losses incurred by Ocius and Princeps shall for all purposes be treated the income, profits, costs, charges, expenses and losses as the case may be of Edico.

(c) Ocius and Princeps shall carry on their business and activities with reasonable diligence and business prudence and shall not alter or diversify their respective businesses nor venture into any new businesses, nor alienate, charge, mortgage, encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business without the prior consent of Edico or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the respective Boards of Directors of Ocius and Princeps and Edico.

3.5.2 Ocius and Princeps shall not utilise the profits or Income for the purpose of declaring or paying any dividend or for any other purpose in respect of the period falling on and after the Appointed Date 2, without the prior written consent of Edico.

3.5.3 Edico shall be entitled, pending the sanction of the Scheme, to apply to the Central/State Government(s) and all other agencies, departments and authorities concerned as are necessary under any law for such consents,



approvals and sanctions which Edico may require to carry on the business of Ocius and Princeps.

3.6 PENDING SUITS, ETC.

3.6.1 If any suit, appeal or other proceeding of whatever nature by or against Ocius and Princeps is pending, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the amalgamation by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against Edico in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Ocius and Princeps as if this Scheme had not been made.

3.7 CONTRACTS, DEEDS AND OTHER INSTRUMENTS

3.7.1 Subject to the other provisions contained in this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatever nature to which, Ocius and Princeps is a party subsisting or having effect immediately before the Scheme coming into effect shall be in full force and effect against or in favour of Edico, and may be enforced by or against Edico as fully and effectually as if, instead of Ocius and Princeps, Edico had been a party thereto.

3.8 SAVING OF CONCLUDED TRANSACTIONS

3.8.1 The transfer of properties and liabilities under Clause 3.2 above and the continuance of proceedings by or against Edico under Clause 3.6 above shall not affect any transaction or proceedings already concluded by Ocius and Princeps on or after the Appointed Date 2 till the Effective Date, to the end and intent that Edico accepts and adopts all acts, deeds and things done and executed by Ocius and Princeps in respect thereto as done and executed on behalf of itself.



3.9 STAFF, WORKMEN & EMPLOYEES

3.9.1 On the Scheme becoming operative, all staff, workmen and employees of Ocius and Princeps in service on the Effective Date shall be deemed to have become staff, workmen and employees of Edico without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with Edico shall not be less favourable than those applicable to them with reference to Ocius and Princeps on the Effective Date.

3.9.2 It is expressly provided that, on the Scheme becoming effective, the provident fund, gratuity fund, superannuation fund or any other special fund or trusts created or existing for the benefit of the staff, workmen and employees of Ocius and Princeps shall become the trusts/ funds of Edico 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 Ocius and Princeps in relation to such fund or funds shall become those of Edico. It is clarified that the services of the staff, workmen and employees of Ocius and Princeps will be treated as having been continuous for the purpose of the said fund or funds.

3.10 WINDING UP

3.10.1 On the Scheme becoming effective, Ocius and Princeps shall stand dissolved without being wound up.

PART 4

MERGER OF TRACTUS AND ATTOLLO INTO EDICO

4.1 "Appointed Date 3" means January 1, 2013 or such other date as may be decided by the High Court;



4.2 TRANSFER AND VESTING OF UNDERTAKING

- 4.2.1 With effect from the opening of the business as on the Appointed Date 3, the entire business and whole of the undertakings of Tractus and Attollo including all their properties and assets (whether movable or immovable, tangible or intangible) of whatsoever nature such as investments, licenses, permits, quotas, approvals, lease, tenancy rights, permissions, incentives if any, and all other rights, title, interest, contracts, consents, approvals or powers of every kind, nature and descriptions whatsoever shall under the provisions of Sections 391 to 394 of the Act and pursuant to the orders of the High Court of Judicature at Bombay or any other appropriate authority sanctioning this Scheme and without further act, instrument or deed, but subject to the charges if any, affecting the same as on the Effective Date shall stand transferred and/or deemed to be transferred to and vested in Edico so as to become the properties and assets of Edico.
- 4.2.2 The liabilities present and future and the contingent liabilities, including debentures (terms and conditions with respect to conversion to be same as existing), if any, outstanding in the books of Tractus and Attollo shall also, without any further act, instrument or deed be transferred to and vested in and assumed by and/or deemed to be transferred to and vested in and assumed by Edico pursuant to the provisions of Sections 391 to 394 of the Act, so as to become the liabilities of Edico and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such liabilities have arisen, in order to give effect to the provisions of this Clause.

4.3 ISSUE AND ALLOTMENT OF SHARES

- 4.3.1 The entire issued, subscribed and paid-up equity share capital of Tractus and Attollo, shall after giving effect to Part 3 above, be held by Edico and its wholly owned subsidiary. Upon the Scheme becoming effective, no shares of Edico shall be allotted in lieu or exchange of its holding in equity shares of Tractus



and Attollo and whole of the equity share capital of both Tractus and Attollo shall stand cancelled.

4.3.2 The entire preference share capital of Attollo is held by Tractus. Upon the Scheme becoming effective, no shares of Edico shall be allotted in lieu or exchange of holding of Tractus in preference shares of Attollo and the preference share capital of Attollo shall stand cancelled.

4.3.3 Upon the coming into effect of this Scheme, the share certificates, if any, and/or the shares in electronic form representing the equity shares held by Edico in Tractus and Attollo and preference shares held by Tractus in Attollo shall be deemed to be cancelled without any further act or deed for cancellation thereof by Edico.

4.3.4 Upon the Scheme becoming effective and upon transfer and vesting of the undertaking of Tractus and Attollo into Edico, Edico shall, without any further application or deed, issue and allot, at par, to all the preference shareholders of Tractus as on the Effective Date or to their successors-in-title, fully paid up preference shares (with the same terms and conditions as in Tractus), in the following ratio:

- 1 (One) preference share of the face value of Rs.10/- each of Edico in respect of every 1 (One) preference share of the face value of Rs.10 each held in Tractus.

4.3.5 Any fraction arising on issue of shares as above will be rounded off to the nearest integer

4.3.6 The shares to be issued by Edico pursuant to Clause 4.3.4 above shall be issued in physical form by Edico, unless otherwise requested in writing by the preference shareholders of Tractus.

4.3.7 The shares to be issued and allotted as above shall be subject to and in accordance with the Memorandum and Articles of Association of Edico.

4.3.8 Edico shall take necessary steps to increase or alter or re-classify, if necessary, its Authorized Share Capital suitably to enable it to issue and allot the shares required to be issued and allotted by it under this Scheme.

4.3.9 The approval of this Scheme by the shareholders of Edico shall be deemed to be due compliance of all applicable provisions of the Act for the issue and allotment of shares by Edico to the shareholders of Tractus, as provided in this Scheme.

4.4 ACCOUNTING TREATMENT

4.4.1 All the assets and liabilities of Tractus and Attollo shall be recorded by Edico at their respective fair values, as may be decided by the Board of Directors of Edico;

4.4.2 Shares allotted pursuant to Clause 4.3.4 above shall be recorded as Share Capital;

4.4.3 Inter-company balances, investments and transactions if any, will stand cancelled;

4.4.4 The difference being excess of assets over liabilities recorded by Edico after giving effect to Clause 4.4.1, Clause 4.4.2 and Clause 4.4.3 above be credited to the Business Restructuring Reserve Account. In case of there being a shortfall, the same shall be debited to and the net debit balance, if any, carried forward as Business Restructuring Account.

4.4.5 Disclosures as required by the Accounting Standard – 14 will be made by Edico.

4.4.6 Notwithstanding the above, the Board of Directors of Edico, in consultation with its statutory auditors, is authorized to account any of the balances in any other manner, if such accounting treatment is considered more appropriate.

4.5 BUSINESS AND PROPERTY IN TRUST FOR THE TRANSFEREE COMPANY

4.5.1 During the period between the Appointed Date 3 and the Effective Date,

(a) Tractus and Attollo shall carry on and deemed to have carried on its business and activities and shall stand possessed of their entire

business and undertakings, in trust for Edico and shall account for the same to Edico.

- (b) All the income or profits accruing or arising to Tractus and Attollo and all costs, charges, expenses or losses incurred by Tractus and Attollo shall for all purposes be treated the income, profits, costs, charges, expenses and losses as the case may be of Edico.
- (c) Tractus and Attollo shall carry on their business and activities with reasonable diligence and business prudence and shall not alter or diversify their respective businesses nor venture into any new businesses, nor alienate, charge, mortgage, encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business without the prior consent of Edico or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the respective Boards of Directors of Tractus and Attollo and Edico.

4.5.2 Tractus and Attollo shall not utilise the profits or income for the purpose of declaring or paying any dividend or for any other purpose in respect of the period falling on and after the Appointed Date 3, without the prior written consent of Edico.

4.5.3 Edico shall be entitled, pending the sanction of the Scheme, to apply to the Central/State Government(s) and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which Edico may require to carry on the business of Tractus and Attollo.

4.6 PENDING SUITS, ETC.

4.6.1 If any suit, appeal or other proceeding of whatever nature by or against Tractus and Attollo is pending, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the amalgamation by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be

continued, prosecuted and enforced by or against Edico in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Tractus and Attollo as if this Scheme had not been made.

4.7 CONTRACTS, DEEDS AND OTHER INSTRUMENTS

- 4.7.1 Subject to the other provisions contained in this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatever nature to which, Tractus and Attollo is a party subsisting or having effect immediately before the Scheme coming into effect shall be in full force and effect against or in favour of Edico, and may be enforced by or against Edico as fully and effectually as if, instead of Tractus and Attollo, Edico had been a party thereto.

4.8 SAVING OF CONCLUDED TRANSACTIONS

- 4.8.1 The transfer of properties and liabilities under Clause 4.2 above and the continuance of proceedings by or against Edico under Clause 4.6 above shall not affect any transaction or proceedings already concluded by Tractus and Attollo on or after the Appointed Date 3 till the Effective Date, to the end and intent that Edico accepts and adopts all acts, deeds and things done and executed by Tractus and Attollo in respect thereto as done and executed on behalf of itself.

4.9 STAFF, WORKMEN & EMPLOYEES

- 4.9.1 On the Scheme becoming operative, all staff, workmen and employees of Tractus and Attollo in service on the Effective Date shall be deemed to have become staff, workmen and employees of Edico without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with Edico shall not be less favourable than those applicable to them with reference to Tractus and Attollo on the Effective Date.



4.9.2 It is expressly provided that, on the Scheme becoming effective, the provident fund, gratuity fund, superannuation fund or any other special fund or trusts created or existing for the benefit of the staff, workmen and employees of Tractus and Attollo shall become the trusts/ funds of Edico 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 Tractus and Attollo in relation to such fund or funds shall become those of Edico. It is clarified that the services of the staff, workmen and employees of Tractus and Attollo will be treated as having been continuous for the purpose of the said fund or funds.

4.10 WINDING UP

On the Scheme becoming effective, Tractus and Attollo shall stand dissolved without being wound up.

PART 5

OTHER TERMS AND CONDITIONS

5.1 ACCOUNTING TREATMENT

5.1.1 The balance, if any in Business Restructuring Reserve Account and the Business Restructuring Account arising as a result of this scheme shall be set off against each other and after making adjustments as specified in Part 2 to 4 shall be carried forward as Capital Reserve Account or adjusted against Securities Premium Account as the case may be.

5.1.2 The reduction of Securities Premium Account, if any, shall be effected as an integral part of this Scheme without having to follow the process under Sections 78, 100 to 103 of the Act separately. The reduction would not involve either a diminution of liability in respect of unpaid share capital or payment of paid-up



share capital and the provisions of Section 101 of the Act will not be applicable and accordingly the Order under Section 102 of the Act shall not be required.

5.2 COMBINATION OF AUTHORISED CAPITAL

5.2.1 Upon sanction of this Scheme, the authorised share capital of the Transferee Company shall automatically stand increased without any further act, instrument or deed on the part of the Transferee Company including payment of stamp duty and fees payable to Registrar of Companies, by the authorised equity share capital of the Transferor Companies amounting to Rs.2,54,00,000 (Rupees Two Crores Fifty Four Lacs Only) comprising of 50,000 (Fifty Thousand) equity shares of Rs. 10 each, 10,00,000 (Ten Lacs) preference shares of Rs. 10 each and 1,49,00,000 (One Crore Forty Nine Lacs) preference shares of Re.1 each and the Memorandum of Association shall, without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Sections 16, 31, 94 and 394 and other applicable provisions of the Act would be required to be separately passed, as the case may be and for this purpose the stamp duties and fees paid on the authorised capital of the Transferor Companies shall be utilized and applied to the increased authorised share capital of the Transferee Company and there would be no requirement for any further payment of stamp duty and/or fee by the Transferee Company for increase in the authorised share capital to that extent.

5.2.2 Consequent upon the Arrangement, the authorised share capital of the Transferee Company will be as under:

<u>Authorised Capital</u>	<u>Amount in INR</u>
70,000 Equity Shares of Rs 10 each	7,00,000
1,10,000 Preference Shares of Rs. 100 each	1,10,00,000
24,90,000 Preference Shares of Rs. 10 each	249,00,000
Total	3,66,00,000



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It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum of the Transferee Company as may be required under the Act, and Clause V(a) of the Memorandum of Association of the Transferee Company shall respectively stand substituted by virtue of the Scheme to read as follows:

Clause V(a) of the Memorandum of Association of the Transferee Company:

"V(a). The Authorised Share Capital of the Company is Rs. 3,66,00,000 (Rupees Three Crores Sixty Six Lacs) divided into 70,000 (Seventy Thousand) Equity Shares of Rs.10 each, 1,10,000 Preference Shares of Rs.100 each and 24,90,000 Preference Shares of Rs.10 each."

5.3 TREATMENT OF TAXES

- 5.3.1 Any tax or other sum due under the Income-tax Act 1961 and other applicable laws / regulations dealing with taxes/duties/levies (hereinafter in this clause referred to as "Tax Laws") allocable or related to the Transferor Companies whether or not provided for or covered by tax provisions in accounts of the Transferor Companies made as on the date immediately preceding the Appointed Date shall be transferred to and become the amount due by the Transferee Company. Any surplus in the provision for taxation/duties/levies account including the benefit of any advance tax and tax deducted at source (TDS) as on the date immediately preceding the Appointed Date, will also be transferred to and become the advance tax and / or TDS of the Transferee Company.
- 5.3.2 Any refund under the Tax Laws due to the Transferor Companies consequent to the assessment made on the Transferor Companies whether before or after the Appointed Date whether or not no credit is taken in the accounts of the Transferor Companies as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

5.3.3 All taxes (including income tax, service tax etc.) paid or payable by the Transferor Companies in respect of the operations and/or the profits of the Transferor Companies before the Appointed Date, shall subject to Clause 5.3.1 and 5.3.2 above be on account of the Transferor Companies and in so far as it relates to the tax payment (including without limitations income tax, services tax etc.) whether by way of deduction at source, advance tax, or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of the business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.

5.4 APPLICATION TO HIGH COURT

5.4.1 The Transferor Companies and the Transferee Company shall as may be required make applications and/or petitions under Sections 391 to 394 read with Sections 100 to 103 of the Act and other applicable provisions of the Act to the High Court of Judicature at Bombay for sanction of this Scheme and all matters ancillary or incidental thereto.

5.5 MODIFICATION OR AMENDMENTS TO THE SCHEME

5.5.1 The Transferor Companies and the Transferee Company by their respective Board of Directors (which term shall include any duly constituted Committee thereof) may assent to any modifications/amendments to the Scheme or to any conditions or limitations that the Court and/or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e. the Board of Directors) subject to the approval of the Hon'ble High Court or any other authorities under applicable law. The Transferor Companies and the Transferee Company by their respective Board of Directors be and are hereby authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or

otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

6.6 CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

- 5.6.1 The Scheme being approved by the requisite majorities in number and value of such classes of persons including the members and / or creditors of the Transferor Companies as may be directed by the Hon'ble High Court of Judicature at Bombay or any other competent authority, as may be applicable.
- 5.6.2 The Scheme being sanctioned by the High Court of Judicature at Bombay or any other authority under Sections 391 to 394 read with Sections 78, 100 to 103 of the Act.
- 5.6.3 Certified copies of the Orders of the High Court of Judicature at Bombay sanctioning the Scheme being filed with the Registrar of Companies, Maharashtra, at Mumbai by the Transferor Companies and the Transferee Company.

5.7 EFFECT OF NON-RECEIPT OF APPROVALS

- 5.7.1 In the event of any of the said sanctions and approvals referred to in the preceding clause not being obtained and/ or the Scheme not being sanctioned by the Bombay High Court or such other competent authority and / or the Order not being passed as aforesaid before December 31, 2013 or within such further period or periods as may be agreed upon amongst the Transferor Companies and the Transferee Company by their Boards of Directors (and which the Boards of Directors of the companies are hereby empowered and authorised to agree to and extend the Scheme from time to time without any limitation), this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant



thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

5.8 COSTS, CHARGES & EXPENSES

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

TRUE-COPY
29/07/2013
Mrs. K. D. RANE
COMMISSIONER REGISTRAR
HIGH COURT (O.G.)
BOMBAY

TRUE COPY
Kapoor Shah
Sole Proprietor of Kapoor Shah & Co.



SCHEDULE - 1

KEY TERMS AND CONDITIONS FOR ISSUE OF PREFERENCE SHARES

Issuer	Edico Ventures Private Limited
Instrument	10% Non Convertible, Non Cumulative Redeemable Preference Shares
Face value	Rs. 10 per Preference Share issued
Redemption	To be redeemed at par at the end of 20 years from the date of allotment
Call option	<p>Edico Ventures Private Limited will have an option to redeem the Preference Shares at any time after the end of 12 months from the date of allotment ("Call Option"). If Edico Ventures Private Limited exercises its Call Option, it will be liable to pay the amount of the face value of the Preference Shares along with dividend declared and unpaid, if any, up to the date on which it exercises the Call Option ("Redemption Amount").</p> <p>In case Edico Ventures Private Limited exercises the Call Option, its liability to the Preference Shareholders shall stand extinguished from the date of dispatch of the cheques / pay order for the Redemption Amount.</p>

TRUE-COPY
20/07/2013
MR. J. K. SHANKAR
 JUDGE
 HIGH COURT (G.E.)
 BANGALORE

*Copy of the document
 received from
 Edico Ventures Private Limited
 on 20/07/2013*



EXHIBIT -- Q

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SCHEME PETITION NO. 273 OF 2013
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO. 227 OF 2013

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

AND

In the matter of Sections 391 to 394 read with Sections 78, 100 to 103 of the Companies Act, 1956;

AND

In the matter of Scheme of Arrangement
between
Aachal Soft – tech Private Limited ("Aachal" or
"the Transferor Company No. 1")
and
Ocius Infonet Services Private Limited ("Ocius"
or "the Transferor Company No. 2")
and
Princeps Advisory Services Private Limited
("Princeps" or "the Transferor Company No. 3")
and
Tractus Consultants Private Limited ("Tractus"
or "the Transferor Company No. 4")
and
Attollo Finance Management Private Limited
("Attollo" or "the Transferor Company No. 5")
and
Edico Ventures Private Limited ("Edico" or "the
Transferee Company")
and
their respective shareholders

EDICO VENTURES PRIVATE LIMITED, a)
company incorporated under the)
provisions of the Companies Act, 1956 and)
having its registered office at 7th Floor,)
Raheja Point - I, Jawaharlal Nehru Marg,)
Vakola Market, Santa Cruz (East), Mumbai)
- 400055,).....Petitioner Company

FORM OF MINUTE FOR REDUCTION OF EQUITY SHARE CAPITAL AND SECURITIES

PREMIUM ACCOUNT

The Authorised Share Capital of Edico Ventures Private Limited is Rs. 1,12,00,000/- (Rupees One Crore and Twelve Lacs Only) divided into 20,000 (Twenty Thousand Only) Equity Shares of Rs. 10/- (Rupees Ten only) each and 1,10,000 (One Lac Ten Thousand Only) Preference Shares of Rs.100/- (Rupees Hundred only) each. On the Scheme becoming effective, the issued, subscribed and paid up equity share capital of Edico Ventures Private Limited amounting to Rs. 2,00,000/- (Rupees Two Lacs Only) divided into 20,000 (Twenty Thousand Only) Equity Shares of Rs. 10/- (Rupees Ten only) each fully paid up shall stand reduced to Rs. 1,00,000/- (Rupees One Lac Only) divided into 10,000 (Ten Thousand Only) Equity Shares of Rs. 10/- (Rupees Ten only) each fully paid up as specified in Clause 2.4 and Clause 3.4 of the Scheme and a sum upto Rs. 28,46,49,28,800/- (Rupees Two Thousand Eight Hundred and Forty Six Crore Forty Nine Lacs Twenty Eight Thousand Eight Hundred only) presently standing to the credit of the Securities Premium Account of the Company be utilised and reduced as specified in Clause 5.1 of the Scheme.

TRUE-COPY
28/10/2013
Mrs. K. M. RANE
COMPANY REGISTRAR
HIGH COURT (O.S.)
BOMBAY

Conditionally approved
FOR BOARD RESOLUTION
Rajendra S. Shah
Attorney-at-Law



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
COMPANY SCHEME PETITION NO. 273 OF 2013

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTIONS NO. 227 OF 2013

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

AND

In the matter of Sections 391 to 394 read with Sections 78, 100 to 103 of the Companies Act, 1956;

AND

In the matter of Scheme of Arrangement

between

Aachal Soft – tech Private Limited ("Aachal" or "the Transferor Company No. 1")

and

Ocius Infonet Services Private Limited ("Ocius" or "the Transferor Company No. 2")

and

Princeps Advisory Services Private Limited ("Princeps" or "the Transferor Company No. 3")

and

Tractus Consultants Private Limited ("Tractus" or "the Transferor Company No. 4")

and

Attollo Finance Management Private Limited ("Attollo" or "the Transferor Company No. 5")

and

Edico Ventures Private Limited ("Edico" or "the Transferee Company")

and

their respective shareholders

EDICO VENTURES PRIVATE LIMITED

.... Petitioner Company

Authenticated copy of Minutes of Order dated July 5, 2013

along with the Scheme of Arrangement and Form of Minutes

Appointed on 05/07/2013
Appointed as 25/07/2013
Letter written
Petition
Assisted by ll (C. Tarasdas)
Assisted with (Vijay)
Ready on 29/07/2013
Withdrawn on 30/07/2013

M/S RAJESH SHAH & CO
Advocates for the Petitioner
16, Oriental Building,
30, Nagindas Master Road,
Flora Fountain,
Mumbai – 400 001.

Amended on 18/07/2013
as per order dated 05/07/2013

