

**SCHEME OF ARRANGEMENT
AMONGST
ARUGN TECHNOLOGIES PRIVATE LIMITED
(TRANSFEROR COMPANY)
WITH
PLANETCAST MEDIA SERVICES PRIVATE LIMITED
(TRANSFeree COMPANY)
AND
AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
(UNDER SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013)**

PREAMBLE

This scheme of arrangement (hereinafter referred to as the “**Scheme**”) provides for the merger of the Arugn Technologies Private Limited (“**Transferor Company**”) with Planetcast Media Services Private Limited (“**Transferee Company**”) pursuant to provisions of Section 230 to 232 and Section 236 of the Companies Act, 2013 along with the rules and regulations made thereunder.

A. BRIEF BACKGROUND AND DESCRIPTION OF THE COMPANIES:

1. **Arugn Technologies Private Limited** (hereinafter referred to as “**Transferor Company / ATPL**”), bearing CIN U74900DL2021PTC388342 was incorporated on 14th October, 2021 under the provisions of the Companies Act, 2013, in the name and style of Arugn Herbals Private Limited. That on 26th June, 2025, the name of the Transferor Company was changed to the present name, from **Arugn Herbals Private Limited** to **Arugn Technologies Private Limited**, and a fresh Certificate of Incorporation pursuant to change of the name was obtained from the Registrar of Companies, NCT of Delhi and Haryana (herein after referred to as “**ROC**”). The registered office of the Transferor Company is situated at B-46, Goel House Road No. 28, Vishal Enclave near Eternity Delhi 110027, West Delhi, India. The equity shares of the Transferor Company are not listed on any stock exchange, however 15,500 (Fifteen Thousand and Five Hundred) and 44,500 (Forty-Four Thousand and Five Hundred) non-convertible debentures issued by the Transferor Company are listed on the wholesale debt market segment of the BSE Limited (“**BSE**”).
2. The main objects of the Transferor Company as set out in the Memorandum of Association are *inter-alia*:
 - To provide contents and content production services using AI.
 - To provide AI based agent services for technology support services, healthcare services, manufacturing services.
 - To provide capital and financial supports to the technology, media, healthcare and manufacturing businesses.
 - To establish Data Centres and AI based Cloud facilities in India and globally.

- To set up a design Centres for AI based Workflow management systems for Media, Healthcare, Education and Manufacturing Industries.
- To set up a Hyper Local Media Platform for User Generated Contents.
- To acquire relevant business to grow the company in Media, Content, Datacentres, AI Technologies, Manufacturing of IT Servers and related technology companies.

3. Planetcast Media Services Private Limited (herein after referred to as “**Transferee Company/ PMSPL**”) bearing CIN U64200DL1996PTC078558 was incorporated on 30th April, 1996 (under the provisions of erstwhile Companies Act, 1956) and is validly existing under the provisions of the Companies Act 2013, in the name and style of Essel Space Links Limited. That on 9th April, 1997 the name of Transferee Company was changed from ESSEL Spacelinks Limited to Essel Shyam Communication Limited, and a fresh certificate of incorporation pursuant to change of name was obtained from the Registrar of Companies, NCT of Delhi and Haryana (herein after referred to as “**ROC**”). The name of the Transferee Company was again changed to Planetcast Media Services Limited on 25th February, 2016 and a fresh certificate of incorporation pursuant to change of name was obtained from Registrar of Companies, Delhi. The Transferee Company on 18th February, 2026 converted into Private Limited Company from the Public Limited Company. The Registered office of the Transferee Company is presently situated at 1121, Hemkunt Chambers, 11th Floor, 89 Nehru Place, New Delhi-110019, India. The equity shares of the Transferor Company are not listed on any stock exchange.

The main objects of the Transferee Company as set out in the Memorandum of Association are *inter-alia*:

- To establish, design, install, maintain, operate, lease/ sub-lease or sell outright, on hire purchase, installment or otherwise, satellite communication services of all types including Data/Voice and Video Conferencing based on Handsets and / or Very Small Aperture Terminal (VSAT) Network inter-alia covering handsets terminals, antennas and accessories thereof and software programming, inter communication, fax for commercial, public and private uses and provide relevant services, at remote and local sites, all over India; service receivers and antenna, data/ voice satellite communications terminals/ earth station, inter-communication apparatus and equipment, data processing systems, office automation products hardware, software, firmware and UHF-VHF equipment, cable wave guides, communication satellites, digital transmission equipment, pulse code modulation (PCM) equipment, signal compression equipment, packet switching equipment, time division multiplexing time division multiple access (TDM/TDMA) equipment and frequency division multiple access (FDMA) equipment and Single Channel per Carrier/ Demand Assignment-Multiple Access (SCPC/DAMA) equipment in conjunction with Handsets/VSAT based network.

- To operate as Internet Service Provider (ISP) and establish, hire, lease and provide internet related services through Satellite, lease lines, Wireless, microwaves, fibres optics, DSL, Cable Modems, Dial-up telephone lines and to establish Internet Gateways, internet exchange, Data Centers, portals, E-mail services, Broad band internet, e-commerce, payment Gateway, Web hosting, co-location, Distance Education services, multicasting, unicasting, Voice-over-IP, Streaming, news gathering, uplinking and downlinking of data, video and audio signals, hiring, leasing, acquiring, purchasing and renting satellite transponder space and bandwidth.
- To establish, install, design, maintain, lease, sub-lease or otherwise operate or provide services or facilities of Teleport, Playout, SNG, DSNG, News gathering or distribution, uplinking or downlinking or Satellite / TV Channels, Direct to Home (DTH) service or any other multimedia satellite service and other ancillary, allied or related services and resources.
- To establish, design, install, maintain and operate lease/ sub-lease or sell outright, on hire purchase, instalment or otherwise a two way land mobile radio communication services, particularly public mobile radio trunked services (PMRTS) up to the subscriber's terminal connection in the specified service area in which users communicate among themselves through a pair of radio frequencies out of a pool of frequencies allocated on placement of call in a designated frequency band, assigned to the system and returned to the pool on completion of call; including all types of handheld, fixed and mobile subscriber and equipment, components and accessories thereof and all types of associated software programmes and systems.
- To design, establish, install, maintain, operate the business of manufactures, developers, designers, system Engineers, assemblers, importers, exporters, buyers, sellers, dealers, Servicing Agent/ maintainers, providers of education, training and consulting services of equipment and software based on information generation technologies and information Query Technologies and Electronic Communication Technology and Cinematographic Technology.
- To design, import, manufacture, dual mode Satellite/GSM handsets or mobile sets along with accessories for satellite communication.
- To provide Business Process Outsourcing (BPO), Knowledge Business Process Outsourcing (KBPO), Offshore Outsourcing & other related services.
- To manage customer care services and back office processes in the domains of various verticals like banking, insurance, financial services, travel, Human Resource (HR), technology, telecom, retail and other services including but not limited to customer care, technical support, data conversion, collections, telesales, transaction processing, payroll processing and other value addition services.
- To provide customer care services with voice, e-mail, chat and web support.
- To provide integrated remote support services including customer care and technical support through multiple communication channels, backend transaction processing, outbound collections and telemarketing, web-based services including real-time chat among others.

- To carry on communication services of providing complete data center, data entry/ conversion data processing services on block time or shared time, self-service or operator assisted basis, technical and management consultancy services in all areas of computers, computer oriented systems, computer programming, facilities management, telecommunications, software publishing and information technology for business, industrial and general purpose requirement on turnkey basis or otherwise in domestic market and for exports.
- To carry on the business of conducting research on and developing, improving, designing, marketing, selling, licensing and maintenance of software and program products in packages and to orders, relating to accounting, statistical, scientific or mathematical information and reports in domestic market and for exports.
- To provide communication services of remote infrastructure support for both international and domestic customers.

B. THE SCHEME AND ITS RATIONALE:

That the Transferor Company is the holding company of the Transferee Company, and both entities have common directors. The management of both the Transferor and the Transferee Companies are of the view that the business presently carried on by the Transferor Company should be consolidated with the Transferee Company. Accordingly, the management of the respective Companies have resolved to merge the two entities, as such consolidation will enable optimal utilisation of resources and unlock the value of the consolidated Transferee Company.

The amalgamation will further contribute in furthering and fulfilling the objectives and business strategies of both the companies thereby accelerating growth, expansion and development of their businesses. The amalgamation would also provide the Transferee Company with a strong and focused base to undertake the business more advantageously through achieving economies of scale and support of technology & services. The Scheme also provides for the restructuring of the shareholding of the Transferee Company, pursuant to which the Majority Shareholders, acting individually and in concert, shall hold not less than ninety percent (90%) of the issued, subscribed, and paid-up equity share capital of the Transferee Company. Consequently, the provisions of Section 236 of the Companies Act, 2013, which enable the acquisition of the remaining minority shareholding, shall become applicable.

The Scheme does not in any manner is likely to have any adverse effect on the shareholders and/or the employees and/or the creditors and/or the debenture holders of the Transferor Company.

Also, the independent operations of Transferor Company and Transferee Company leads to incurrance of significant costs and thus the amalgamation would enable the achieving the economies of scale and enjoying economy of scope including enhancement in technical efficiency.

The other benefits likely to arise through the proposed amalgamation are as follows:

- I. The amalgamation of the Transferor Company with and into the Transferee Company will lead to simplification of the structure of the Transferee Company.

- II. The amalgamation of the Transferor Company with and into the Transferee Company will enable consolidation of the business and operations of the Transferor Company and the Transferee Company which will provide substantial impetus to growth, enable synergies, reduce operational costs, increase operational efficiencies and enable optimal utilization of various resources as a result of pooling of financial, managerial and technical resources of both the Transferor and the Transferee Company, thereby significantly contributing to future growth and maximizing shareholder value.
- III. The amalgamation of the Transferor Company with and into the Transferee Company will provide the Transferee Company with opportunities to secure investments from a new set of financial investors and will enhance the Transferee Company's ability to raise further capital from the financial markets.
- IV. The amalgamation of the Transferor Company with and into the Transferee Company will enable the Transferee Company to have more bargaining power with its customers and suppliers, thereby improving the working capital of the Transferee Company.
- V. The amalgamation of the Transferor Company with and into the Transferee Company will enhance the shareholder's value accruing from consolidation of business operations resulting in economies of scale, improving allocation of capital and optimizing cash flows thus contributing to the overall growth prospects of the Transferee Company.
- VI. Optimum and efficient utilization of capital, resources, assets and facilities:
- VII. Consolidation of businesses and enhancement of economic value and shareholder value
- VIII. Better management and focus on growing the businesses:
- IX. The amalgamation would result in reduction of overheads, administrative, managerial and other expenditure and bring about operational rationalization, efficiency and optimum utilization of various resources.
- X. The amalgamation will not in any way affect the rights of the creditors. Further, the amalgamation will not affect the service conditions of the employees.
- XI. The Transferee Company upon the Scheme coming into effect will have fragmented residual minority shareholding which is not aligned with the long-term strategic and operational requirements of the Company. The proposed acquisition of the minority shareholding will result in simplification and consolidation of the shareholding structure, enabling streamlined ownership and governance.
- XII. Buying out the minority shareholding will enable the Management and Majority Shareholders to implement long-term business strategies, capital restructuring, technological investments and operational decisions with greater efficiency, without procedural delays arising from minority approvals or divergent shareholder interests.
- XIII. The proposed squeeze-out under Section 236 will provide the Transferee Company with greater corporate, financial and operational flexibility, including ease in undertaking future mergers, de-mergers, capital infusion, strategic investments and other corporate actions.

- XIV.** After Scheme coming into effect, the ex-employees of the Transferee Company who are not much responsive and have not joined earlier any General Meetings than to have member active participation, this Scheme provides for minority respectful and reasonable exit.
- C.** The Board of Directors of the Transferor Company and the Transferee Company, therefore respectively, considered desirable and expedient to amalgamate Transferor Company with Transferee Company, and in consideration thereof issue Equity Shares of Transferee Company to the shareholders of Transferor Company in accordance with this Scheme, pursuant to provisions of Section 230-232, transfer of the Existing Debentures along with all related rights, powers, duties and obligations, to the Transferee Company as the Scheme Debentures, as if it were the issuers of the Existing Debentures, and to provide fair, transparent and statutory exit to the minority shareholder of Transferee Company post-merger in terms of Section 236 of the Act and other relevant provisions of the Act, and the rules made thereunder. The Scheme ensures that all Minority Shareholders are provided with a fair, transparent and statutory exit opportunity from the Transferee Company at a price determined by Registered Valuer, thereby protecting their economic interests.

D. OPERATION OF SCHEME:

The present Scheme is drawn for amalgamation of Transferor Company with Transferee Company and acquisition of minority shareholding by the Majority Shareholder of the Transferee Company, on a going concern basis and in consideration thereof, issue of equity shares by the Transferee Company, to the shareholders of the Transferor Company, on the basis of entitlement ratio, as defined later in this Scheme, transfer of the Existing Debentures along with all related rights, powers, duties and obligations, to the Transferee Company as the Scheme Debentures, as if it were the issuers of the Existing Debentures, and consideration to minority shareholders of the Transferee Company. This restructuring is intended to provide greater business focus to all the business segments of the Transferor Company and Transferee Company. The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, under Section 230 to 232 and Section 236 and other relevant provisions of the Companies Act, 2013, shall take place with effect from the Appointed Date and shall be in compliance with Section 2(1B) of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the said provisions at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act, 1961. Such modification will however not affect other parts of the Scheme. The Scheme will not have any adverse effect on any directors, key managerial personnel, promoters, non-promoter members, creditors and employees of the Transferee Company. The Transferee Company does not have any debenture holders or depositors. The Scheme will be in the best interest of all the stakeholders in the Transferee Company. The Scheme will not have any adverse effect on any directors, key managerial personnel, promoters, non-promoter members,

debenture holders, creditors and employees of the Transferor Company. The Scheme will be in the best interest of all the stakeholders in the Transferor Company.

E. PARTS OF THE SCHEME:

The Scheme of Arrangement is divided into following parts:

1. Part I:

This part of the Scheme deals with General Provisions used in this Scheme including Definitions and Capital Structure of Companies along with Objects and Rationale of the Scheme.

2. Part II:

This part of the Scheme deals with the transfer and vesting of the Transferor Company, in the Transferee Company, pursuant to present Scheme of Arrangement.

3. Part III:

This part of the Scheme deals with acquisition of the Minority Shareholding by the Majority Shareholders of the Transferee Company as per Companies Act, 2013.

4. Part IV:

This part of the Scheme deals with issue of shares by the Transferee Company to the shareholders of the Transferor Company and payment of consideration to the minority shareholder by the Majority Shareholder of the Transferee Company. This part of the Scheme also deals with Accounting Treatment for the merger of the books of Transferor Company and Transferee Company.

5. Part V:

This part of the Scheme deals with Other Provisions as applicable to this Scheme of Arrangement.

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2013 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT,
2013)**

PART I: GENERAL PROVISIONS

1. INTRODUCTION AND DEFINITIONS:

In this Scheme, unless repugnant to the subject or context or meaning thereof, the following capitalized expressions shall have the meanings as set out herein below:

- 1.1. “Act” or “the Act”** means the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof), for the time being in force, which may relate or are applicable to arrangements.
- 1.2. “Accounting Standards”** means accounting standards prescribed under the Companies (Accounting Standards) Rules, 2006 or the Companies Indian Accounting Standards Rules, 2015 as applicable to the Companies.
- 1.3. “Appointed Date”** means October 01, 2025 or such other date(s) as the Board of Directors of the Transferor Company and the Transferee Company may fix or being the date with effect from which the Scheme shall be applicable or such other date as may be approved by the National Company Law Tribunal (NCLT) or by such other authority having jurisdiction over the Transferor Company and Transferee Company.
- 1.4. “Applicable Law(s)”** means relevant and applicable central, state and local laws of India, including all statutes, enactments, acts of legislature, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, accounting standards, policies, administrative decisions, directions, directives, decisions, orders, executive orders, decrees, judicial decisions, orders of any Governmental Authority or other similar directives made pursuant to such laws, whether in effect on the date of this Scheme or at any time after such date.
- 1.5. “Articles of Association”** means the articles of association of the Transferor Company or, the articles of association of the Transferee Company, as the case may be.

- 1.6. “Board” or “Board of Directors”** means the board of directors of the Transferor Company or the Transferee Company, as the case may be, and shall, unless it is repugnant to the context or otherwise, include a committee of directors or any person authorized by the Board of Directors or such committee of directors.
- 1.7. “CAA Rules”** means the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as amended from time to time.
- 1.8. “Companies”** Transferor and Transferee Company are jointly referred to as Companies.
- 1.9. “Effective Date”** means the date on which certified copy of the order of the Hon’ble National Company Law Tribunal under Section 232 and 236 of the Act sanctioning the Scheme is filed with the Registrar of Companies after obtaining the sanctions, orders or approvals referred to in Clause 19 of PART-V of this Scheme.
- 1.10. “Existing Debentures”** means, collectively:
- (a) 15,500 (fifteen thousand five hundred) secured, rated (ICRA B+ Stable), listed, redeemable, non-convertible debentures issued by the Transferor Company with maturity of 15 months, having a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, bearing initial interest at the rate of 14.75% (fourteen point seven five per cent) per annum and now updated to (13.75 %), payable annually, and bearing ISIN INE2GLH07012, which are scheduled to be redeemed on 30th December, 2026 (unless redeemed earlier), as the terms and conditions of the Debenture Trust Deed.; and
 - (b) 44,500 (Forty-four thousand five hundred) secured, rated (ICRA B+ Stable), listed, redeemable, non-convertible debentures issued by the Transferor Company with maturity of 48 months, having a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, bearing interest at the rate of 17.35% (seventeen point three five per cent) per annum, payable quarterly, and bearing ISIN INE2GLH07020, which are scheduled to be redeemed on 30th September, 2029 (unless redeemed earlier), as the terms and conditions of the Debenture Trust Deed.
- 1.11. “Existing Debenture Holders”** means the holders of the Existing Debentures as on the Record Date.
- 1.12. “Majority Shareholder”** shall mean such person or person, whether acting singly or in concert, who jointly or severally hold not less than ninety percent (90%) of the issued, subscribed and paid up equity share capital of the Transferee Company, upon this Scheme coming into effect in accordance with Section 236 (1) of the Companies Act, 2013 and shall include their legal heirs, successors, permitted assigns and persons acting in concert, for the purpose of acquisition of minority shareholding in the Scheme.

- 1.13. “Minority Shareholder”** shall mean all such shareholder(s) of the Transferee Company, upon this Scheme coming into effect, other than the Majority Shareholder (s) who individually or collectively hold less than ten percent (10%) of the issued, subscribed and paid-up equity share capital of the Transferee Company whose share are acquired by the Majority Shareholder.
- 1.14. “National Company Law Tribunal” or “NCLT”** means the Hon’ble National Company Law Tribunal of Delhi at New Delhi, or any other appropriate forum or authority empowered to approve the Scheme as per the law for the time being in force and having jurisdiction in relation to the Transferor and Transferee Companies.
- 1.15. “Record Date- I”** means the date fixed by the Transferee Company, acting through its Board of Directors, for the purpose of determining name of equity shareholders and the Existing Debentures Holders of the Transferor Company who shall be entitled to receive, as applicable, the equity shares and the Scheme Debentures of the Transferee Company upon this Scheme coming into effect.
- 1.16. “Record Date- II”** means the date fixed by the Transferee Company, acting through its Board of Directors, for the purpose of determining name of Minority equity shareholders of the Transferee Company who shall be entitled to receive the consideration for their equity shares of the Transferee Company upon this Scheme coming into effect.
- 1.17. “Registrar of Companies” or “RoC”** means the Registrar of Companies, NCT of Delhi & Haryana, having jurisdiction over the Transferor and Transferee Companies.
- 1.18. “Scheme”** means this Scheme of Arrangement among Transferor Company, and Transferee Company and their respective Shareholders and Creditors and other stakeholder for merger of Transferor Company with Transferee Company as approved by the Board of Directors of the Companies, in its present form and with any modifications as may be approved by the Hon'ble National Company Law Tribunal.
- 1.19. “Scheme Debentures”** means the secured, rated, listed, redeemable non-convertible debentures to be issued by the Transferee Company to the Existing Debenture Holders pursuant to this Scheme.
- 1.20. “Share Exchange Ratio”** means the ratio in which the New Equity Shares of the Transferee Company are to be allotted to the Equity Shareholders of the Transferor Company by the Transferee Company as per Clause 13.1.2 of the Scheme.
- 1.21. “Stock Exchange”** means the stock exchange where the Existing Debentures of the Transferor Company are listed, viz., BSE Limited.

1.22. “Transferor Company” or “ATPL” means Arugn Technologies Private Limited bearing CIN U74900DL2021PTC388342 was incorporated on 14th October, 2021 under the provisions of the Companies Act, 2013, in the name and style of Arugn Herbals Private Limited. That on 26th June, 2025, the name of the Transferor Company was changed to the present name, from **Arugn Herbals Private Limited** to **Arugn Technologies Private Limited**, and a fresh Certificate of Incorporation pursuant to change of the name was obtained from the Registrar of Companies, NCT of Delhi and Haryana (herein after referred to as “**ROC**”). The registered office of the Transferor Company is situated at B-46, Goel House Road No. 28, Vishal Enclave near Eternity Delhi 110027, West Delhi, India.

1.23. “Transferee Company” or “PMSPL” means Planetcast Media Services Private Limited which was incorporated on 30th April, 1996 under the Companies Act, 1956 in the name and style of Essel Spacelinks Limited. That on 9th April, 1997 name of Transferee Company was changed from Essel Spacelinks Limited to Essel Shyam Communication Limited and a fresh certificate of incorporation pursuant to change of name was obtained from Registrar of Companies, NCT of Delhi and Haryana. The name of the Transferee Company again changed to its present name on 25th February, 2016 and a fresh certificate of incorporation pursuant to change of name was obtained from Registrar of Companies, Delhi. That on 18th February, 2026, the Transferee Company converted into Private Limited Company from Public Limited Company. The Registered office of the Company is presently situated at 1121, Hemkunt Chambers, 11th Floor, 89 Nehru Place, New Delhi-110019, India.

1.24. All the terms and words which are used in this Scheme but not defined in this Scheme, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be including any statutory modifications, amendments or reenactment thereof, for the time being in force.

2. INTERPRETATION:

All the 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 and other applicable laws, rules, regulations, bye-laws, as the case may be including any statutory amendments thereto or re-enactment thereof.

2.1. In this Scheme, unless the context otherwise requires:

2.1.1. Words denoting singular shall include plural and vice versa;

2.1.2. Headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;

- 2.1.3.** Reference to the word “include” or “including” shall be construed to have suffixed with ‘without limitation’;
- 2.1.4.** A reference to an article, clause, section, paragraph is, unless indicated to the contrary, a reference to an article, clause, section or paragraph of this scheme;
- 2.1.5.** References to date(s) and time shall be construed to be references to Indian date and IST;
- 2.1.6.** Reference to a document includes any amendment or supplement or replacement or novation of that document;
- 2.1.7.** Reference to any law or legislation or regulation shall include amendment(s), circulars, notifications, clarifications or supplement(s), or replacement, that law or legislation or regulation;
- 2.1.8.** Reference in this Scheme to the date of “coming into effect of this Scheme or effectiveness of this Scheme” shall mean references to the Effective Date;
- 2.1.9.** Word(s) and expression(s) elsewhere defined in the scheme will have the meaning(s) respectively ascribed to them; and
- 2.1.10.** References to a person include any individual, firm, body corporate (whether incorporated or not), government, state or agency of a state or any joint venture, association, partnership, works council or employee representatives’ body (whether or not having separate legal personality).

3. DATE OF EFFECT AND OPERATIVE DATE:

The Scheme setout herein in its present form or with modification (s), if any, made as per clause 21 of PART-V of this Scheme shall be effective from the Appointed Date but shall be operative from Effective Date.

4. CAPITAL STRUCTURE:

The Capital Structure of Transferor Company and Transferee Company as on the appointed date immediately prior to implementation of the Scheme are as follows:

4.1. ARUGN TECHNOLOGIES PRIVATE LIMITED:

Particulars	Amount (Rs.)
Authorized Share Capital	
1,50,000 Equity Shares of Rs. 10/- each	15,00,000.00

Issued, Subscribed and Paid up Share Capital 40,000 Equity Shares of Rs. 10/- each Fully Paid up	4,00,000.00
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There is no change in the Capital structure of the “Transferor Company” since Appointed Date.

4.2. PLANETCAST MEDIA SERVICES PRIVATE LIMITED:

Particulars	Amount (Rs.)
Authorized Share Capital 3,30,30,000 Equity Shares of Rs. 10/- each 75,00,000 Compulsorily Convertible Preference Shares of Rs. 20/-each	48,03,00,000.00
Issued, Subscribed and Paid up Share Capital 1,41,33,608 Equity Shares of Rs. 10/- each fully Paid up.	14,13,36,080.00

That the capital structure above is as on Appointed Date and it has undergone certain changes since then and updated particulars of the Capital structure, as on 25th March, 2026 detailed below.

Particulars	Amount (Rs.)
Authorized Share Capital 45,30,00,000 Equity Shares of Rs. 10/- each 75,00,000 Compulsorily Convertible Preference Shares of Rs. 20/-each	468,00,00,000.00
Issued, Subscribed and Paid up Share Capital 45,22,75,456 Equity Shares of Rs. 10/- each fully Paid up.	452,27,54,560.00

- 4.3.** It is provided that till the Scheme becomes effective both the Companies i.e., the Transferor Company and the Transferee Company are free to alter their share capital as required by respective business subject to the necessary approvals from their respective Board of Directors and/or Shareholders, if required.

PART II: TRANSFER AND VESTING OF UNDERTAKING

1. TRANSFER AND VESTING OF THE BUSINESS AND UNDERTAKING OF THE TRANSFEROR COMPANY:

- 1.1.** With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and the whole of the undertaking(s), properties and liabilities of Transferor Company shall, in terms of Section 230 to 232 and applicable provisions, if any, of the Companies Act, 2013 and pursuant to the orders of the NCLT or other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred to and vested in and/ or deemed to be transferred to and vested in Transferee Company as a going concern so as to become the undertaking(s), properties and liabilities of Transferee Company.
- 1.2.** With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and undertaking of Transferor Company shall stand transferred to and be vested in Transferee Company without any further deed or act, together with all its properties, assets, rights, benefits and interest therein, subject to existing charges thereon in favour of banks and financial institutions, as the case may be.

2. TRANSFER AND VESTING OF ASSETS:

- 2.1.** With effect from the Appointed Date and upon the Scheme becoming effective all memberships, licenses, franchises, rights, privileges, permits, quotas, entitlements, allotments, approvals, consents, concessions, trade mark licenses including application for registration of trade mark, patents, copyrights and their right to use available to Transferor Company as on Appointed Date or any date which may be taken after the Appointed Date but till the Effective Date, shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
- 2.2.** With effect from the Appointed Date and upon the Scheme becoming effective all Certificate of Registration(s) as available with Transferor Company as on Appointed Date or any date which may be taken by Transferor Company after the Appointed Date but till the Effective Date shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
- 2.3.** With effect from the Appointed Date and upon the Scheme becoming effective all debts, advance tax, loans and advances recoverable in cash or in kind or for value to be received, deposits, outstanding and receivables of the Transferor Company other than the movable assets shall on and from the Appointed Date shall transferred to and vested in the Transferee Company, without any further actions or deed, and the debtors shall be obliged to make payments to the Transferee Company on and after the Effective Date.

- 2.4.** With effect from the Appointed Date and upon the Scheme becoming effective all the assets of Transferor Company as are movable in nature including, but not limited to, the softwares, existing equipments and infrastructure, sundry debtors, plants and equipments, outstanding loans and advances, insurance claims, advance tax, Minimum Alternate Tax (MAT) set-off rights, pre-paid taxes, levies/liabilities, GST (Goods and Service Tax), CENVAT/VAT credits if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, local and other authorities and bodies, customers and other persons or any other assets otherwise capable of transfer by physical delivery would get transferred by physical delivery only and all others assets would get transferred by endorsement and delivery by vesting and recordable pursuant to this Scheme, shall stand vested in Transferee Company, and shall become the property and an integral part of Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
- 2.5.** With effect from the Appointed Date and upon the Scheme becoming effective all incorporeal properties of Transferor Company as on Appointed Date or any date which may be taken after the Appointed Date but till the Effective Date, shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
- 2.6.** With effect from the Appointed Date and upon the Scheme becoming effective, all immovable properties including but not limited to land and buildings or any other immovable properties of Transferor Company, whether freehold or leasehold, and any documents of title, rights and easements in relation thereto shall stand transferred to and be vested in Transferee Company, without any further instrument, deed or act or payment of any further fee, charge or securities either by the Transferor Company or Transferee Company.
- 2.7.** With effect from the Appointed Date, Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay rent, taxes & all other outgoings, and fulfill obligations, in relation to or applicable to such immovable properties. The mutation/substitution of the title to the immovable properties shall be made and duly recorded in the name of Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the Hon'ble NCLT and the Scheme becoming effective in accordance with the terms hereof.
- 2.8.** With effect from the Appointed Date and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to Transferor Company to which the Transferor Company is a party or to the benefit of which Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favor of Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Company, Transferee Company had been a party or beneficiary or obligee thereto, at all material times.
- 2.9.** With effect from the Appointed Date and upon the Scheme becoming effective, all permits, quotas, rights, entitlements, licenses including those relating to trademarks, tenancies, patents, copyrights, privileges, software, powers, facilities of every kind

and description of whatsoever nature in relation to Transferor Company to which Transferor Company is the party or to the benefit of which Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be enforceable as fully and effectually as if, instead of Transferor Company, Transferee Company had been a party or beneficiary or obligee thereto.

- 2.10.** With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licenses, no-objection certificates, permissions or approvals or consents required to carry on operations of Transferor Company or granted to Transferor Company shall stand vested in or transferred to Transferee Company without further act or deed, and shall be appropriately transferred or assigned by the statutory authorities concerned therewith in favor of Transferee Company upon the vesting of Transferor Company pursuant to this Scheme. The benefit of all statutory and regulatory permissions, licenses, approvals and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of Transferor Company shall vest in and become available to Transferee Company pursuant to this scheme.
- 2.11.** With effect from the Appointed Date and upon the Scheme becoming effective, all motor vehicles of any description whatsoever of Transferor Company shall stand transferred to and be vested in the Transferee Company, and the appropriate Governmental and Registration Authorities shall substitute the name of Transferee Company in place of Transferor Company, without any further instrument, deed or act or any further payment of fee, charge or securities.

3. TRANSFER AND VESTING OF LIABILITIES:

- 3.1.** With effect from the Appointed Date and upon the Scheme becoming effective, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of accounts or disclosed in the balance sheets of Transferor Company, including without limitation all liabilities owed by the Transferor Company pursuant to the Existing Debentures, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of Transferee Company.
- 3.2.** Without prejudice to the generality of the provisions contained herein, all loans raised after the Appointed Date but till the Effective Date and liabilities incurred by Transferor Company after the Appointed Date but till the Effective Date for their operations shall be deemed to be of the Transferee Company, on the same terms and conditions.
- 3.3.** The transfer and vesting of the entire business and undertaking of Transferor Company 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 Transferor Company, as the case may be.
Provided that the securities, charges and mortgages (if any subsisting) over and in respect of the part thereof, of the Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charge and mortgage

shall not extend or be deemed to extend, to any of the other assets of the Transferor Company vested in the Transferee Company pursuant to the Scheme.

Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created/obtained by the Transferor Company which shall vest in the Transferee Company by virtue of the amalgamation of the Transferor Company with the Transferee Company and the Transferee Company shall not be obliged to create any further or additional security there for after the amalgamation has become operative.

- 3.4. The Transferee Company will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements in relation to the Transferor Company to which the Transferor Company is a party, in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on part of the Transferor Company.
- 3.5. Subject to the provisions of this Scheme, all debts liabilities, duties and obligations, including Income Tax liabilities, if any, including past or future, of the Transferor Company (hereinafter referred to as the said liabilities) shall stand transferred or be deemed to be transferred, without any further act, instrument or deed to the Transferee Company, pursuant to the provisions of Section 230 to 232 of the Act, so as to become as and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company and further that it shall not be necessary to obtain the consent of any third party or other person who is 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 clause.
- 3.6. Loans or other obligations, if any, due either between the Transferee Company and the Transferor Company shall stand discharged and there shall be no liability in that behalf. In so far as any securities, debentures or notes issued by the Transferor Company and held by the Transferee Company and vice versa are concerned, the same shall, unless sold or transferred by holder of such securities, at any time prior to the Effective Date, stand cancelled and shall have no further effect.

A Schedule of Assets and Liabilities of Transferor Company as on the Appointed Date is attached hereto and marked as Schedule A.

4. TRANSFER AND VESTING OF LEGAL PROCEEDINGS:

- 4.1. Upon the Scheme coming into effect and with effect from the Appointed Date, all legal proceedings (including suits, claims, actions, appeals, arbitrations, inquiries, investigations, and other proceedings of any nature, whether civil, criminal, quasi-judicial, administrative, or regulatory) by or against the Transferor Company, pending on the Appointed Date or initiated thereafter but before the Effective Date, shall stand

transferred to and be continued, prosecuted, and enforced by or against the Transferee Company as if the same had been instituted by or against the Transferor Company.

- 4.2. Any judgments, decrees, settlements, awards, or orders in favor of or against the Transferor Company, whether passed before or after the Effective Date, shall be deemed to have been obtained or passed in favor of or against the Transferee Company and shall be enforced accordingly.
- 4.3. The Transferee Company undertakes to make necessary filings, applications, or amendments, wherever required, to record the substitution of its name in place of the Transferor Company in all such legal proceedings, and all concerned courts, tribunals, authorities, and regulatory bodies shall take such substitution on record.
- 4.4. It is clarified that no legal proceeding shall be abated, discontinued, or prejudicially affected by reason of the amalgamation of the Transferor Company with the Transferee Company, and such proceedings shall continue with the Transferee Company as the substituted party in place of the Transferor Company.

5. STAFF, WORKMEN AND EMPLOYEES:

- 5.1. Upon the Scheme coming into effect, all staff, workmen, and employees of the Transferor Company who are in service on the Effective Date shall, without any break in service, be deemed to have become staff, workmen, and employees of the Transferee Company with effect from the Effective Date. The terms and conditions of their employment with the Transferee Company shall be no less favorable than those applicable to them under the Transferor Company, and the Transferee Company shall recognize the continuity of their service.
- 5.2. Subject to the provisions of Clause 5.1 above, upon the Scheme coming into effect and with effect from the Appointed Date, the Transferee Company shall, in all respects, take on the administration, operation, and funding of the following funds or schemes for the benefit of the staff, workmen, and employees of the Transferor Company: provident fund, gratuity fund, superannuation fund, employees' state insurance contributions, leave encashment schemes, staff welfare schemes, or any other special funds created or existing, including any agreements or arrangements with the Life Insurance Corporation of India (if applicable). All rights, benefits, obligations, powers, and duties of the Transferor Company related to these funds shall automatically vest in the Transferee Company upon the coming into effect of this Scheme. The Transferee Company shall assume full responsibility for contributions to these funds and shall adhere to the terms and conditions of the relevant trust deeds or fund arrangements. The continuity of service for all employees with respect to these funds shall be preserved, and all accrued rights and entitlements of the employees shall remain unaffected.

6. TAXATION AND OTHER MATTERS:

- 6.1. This Scheme is intended to qualify as an amalgamation under Section 2(1B) and other applicable provisions of the Income-tax Act, 1961. The transfer of Undertaking including all assets and liabilities from the Transferor Company to the Transferee Company shall be tax-neutral in accordance with provisions of the Income-tax Act,

1961. If any term or provision of this Scheme is found to be inconsistent with the requirements for the merger to qualify as an "amalgamation" under the Income-tax Act, 1961, the Scheme shall, to the extent necessary, be modified, altered, or amended to ensure compliance with the provisions of the Income-tax Act, 1961, while preserving the intent and substance of the merger. Such modifications shall be carried out in accordance with applicable laws and with the approval of the relevant regulatory authorities, if required.

- 6.2.** Upon coming into effect of this Scheme, all tax benefits, exemptions, deductions, allowances, and incentives available to the Transferor Company under the Income-tax Act, 1961, Goods and Services Tax (GST) laws, and any other applicable laws shall continue to be available to and be claimed by the Transferee Company as if the same were originally granted to or availed by the Transferee Company. Any tax deducted at source (TDS), tax collected at source (TCS), advance tax, and other tax payments made by the Transferor Company shall be deemed to have been paid by the Transferee Company, and all tax records shall be updated accordingly.
- 6.3.** Upon the coming into effect of this Scheme, and with effect from the Appointed Date, the Transferee Company shall assume responsibility for and be liable for any pending or contingent tax liabilities, interest, penalties, or assessments of the Transferor Company, including those arising from foreign tax jurisdictions where the Transferor Company or its foreign subsidiaries operate. This includes any tax obligations, assessments, or liabilities that may arise during the period between the Appointed Date and the Effective Date of the Scheme, which shall be deemed to be the responsibility of the Transferee Company.
- 6.4.** Upon the coming into effect of this Scheme, and with effect from the Appointed Date, all Goods and Services Tax (GST) registrations, credits, and liabilities of the Transferor Company shall automatically transfer to the Transferee Company without interruption. Necessary filings and submissions shall be made with the relevant authorities to effect the change in the name of the registered entity. Any pending claims for input tax credit, refunds, or rebates under GST, as well as claims under customs, excise, or any other applicable indirect tax laws, shall continue in the name of the Transferee Company, and the Transferee Company shall be entitled to process and claim such credits, refunds, or rebates as if they were originally entitled to the Transferor Company.
- 6.5.** Any pending tax proceedings, assessments, audits, disputes, or inquiries involving the Transferor Company, including those before tax authorities, appellate authorities, or tribunals, shall be continued by the Transferee Company in its name. The Transferee Company shall assume full responsibility for the outcome of such proceedings and any related liabilities, including the payment of any tax, penalty, or interest, as applicable.
- 6.6.** The Transferee Company shall ensure compliance with the Foreign Exchange Management Act (FEMA), 1999, and other applicable Reserve Bank of India (RBI) regulations regarding the transfer of foreign assets, liabilities, and tax obligations, including those arising from the Transferor Company's foreign wholly-owned subsidiary. Any foreign tax liabilities, withholding tax obligations, or compliance

requirements in the jurisdiction of the foreign subsidiary shall be duly undertaken by the Transferee Company, and necessary disclosures shall be made to the relevant tax and regulatory authorities. The Transferee Company shall undertake necessary filings, disclosures, and intimations with the Income Tax Department, GST authorities, RBI, and any other relevant authorities to give effect to the tax provisions of this Scheme.

- 6.7. With effect from the Appointed Date, all the profits or income accruing or arising to Transferor Company, and all expenditure or losses arising or incurred by Transferor Company shall, for all purposes, be treated and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of Transferee Company. Moreover, Transferee Company shall be entitled to revise its statutory returns relating to indirect taxes like sales tax/ service tax/excise, etc. and to claim refund/credits and/or set off all amounts under the relevant laws towards the transactions entered into by Transferee Company and Transferor Company which may occur between the Appointed Date and the Effective Date. The rights to make such revisions in the sales tax returns and to claim refunds/credits are expressly reserved in favour of Transferee Company.
- 6.8. Transferee Company shall be entitled to revise its all Statutory returns relating to Direct taxes like Income Tax and other taxes and Wealth Tax and to claim refunds/advance tax credits and/or set off the tax liabilities of Transferor Company under the relevant laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.
- 6.9. It is expressly clarified that with effect from the Appointed Date, all taxes payable by Transferor Company including all or any refunds of the claims/TDS Certificates shall be treated as the tax liability or refunds/claims/TDS Certificates as the case may be of Transferee Company.
- 6.10. From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and demat accounts of Transferor Company in the relevant bank's/DP's books and records, the Transferee Company shall be entitled to operate the bank/demat accounts of Transferor Company in their existing names.
- 6.11. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of Transferor Company shall stand transferred by the order of the NCLT to Transferee Company, Transferee Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning court.

7. CONTRACTS, AGREEMENTS, AND ARRANGEMENTS:

- 7.1. Upon the Scheme becoming effective and with effect from the Appointed Date, all contracts, agreements, arrangements, memorandum of understanding, letters of intent, purchase orders, sales orders, undertakings, and other commitments, whether written or oral (collectively referred to as "**Contracts**"), subsisting or having effect immediately before the Effective Date and to which the Transferor Company is a

party, including those with Indian and foreign entities, its subsidiaries, holding companies, customers, suppliers, service providers, licensors, regulatory authorities, and other counterparties, shall, by operation of law and without the need for any further act, instrument, or deed, be transferred to and deemed to be binding on and enforceable by or against the Transferee Company, as if the Transferee Company had originally been a party thereto.

- 7.2. All such Contracts shall continue to be in full force and effect, and the Transferee Company shall be entitled to exercise all rights and assume all obligations under such Contracts. The mere operation of this Scheme and the transfer of the undertaking shall not be construed as a breach, repudiation, or termination of any such Contracts, nor shall it require any further act or consent from any counterparty, unless specifically required under the terms of such Contracts or applicable law.
- 7.3. Wherever necessary, the Transferee Company shall take appropriate steps to obtain approvals, consents, registrations, or filings required under any applicable law or with any third party, government authority, or regulatory body to give effect to such transfer of Contracts. However, any non-receipt of such approvals shall not affect the automatic transfer of such Contracts to the Transferee Company.
- 7.4. All rights, benefits, entitlements, privileges, obligations, and liabilities of the Transferor Company arising from or under such Contracts shall vest in and be enforceable by or against the Transferee Company as if it were originally a party to such Contracts. For the avoidance of doubt, the dissolution of the Transferor Company, without winding up as provided herein, shall not affect any contracts, agreements, deeds, or beneficial interests to which the Transferor Company is a party, except as specified in the Scheme.
- 7.5. Any guarantees, indemnities, or warranties provided by or in favor of the Transferor Company under any Contracts shall continue to be binding and effective on and against the Transferee Company.
- 7.6. Any *inter se* contract between the Transferor Company and the Transferee Company shall stand adjusted and vest in Transferee Company upon sanction of the Scheme and upon the Scheme becoming effective.

8. CONDUCT OF BUSINESS TILL THE EFFECTIVE DATE:

- 8.1. As and from the Appointed Date up to and including the Effective Date:
 - a. The Transferor Company shall continue to carry on and be deemed to have carried on its business and activities, and shall hold and manage all its assets and properties in trust for the benefit of the Transferee Company, accounting for the same to the Transferee Company.
 - b. Any income, profits, or other financial gains accruing to the Transferor Company, as well as all costs, charges, expenses, losses, taxes (including deferred tax balances, if any), shall be treated for all purposes as the income, profits, costs, charges, expenses, losses, and taxes of the Transferee Company,

and the Transferee Company shall be entitled to deal with them as it deems fit, including for purposes of accounting, reporting, or disposal.

- c. The Transferor Company shall not declare or pay any dividend, interim or otherwise, for the period commencing from and after the Appointed Date, without obtaining the prior written consent of the Transferee Company
- d. The Transferor Company shall continue to carry on its business with reasonable diligence, and in the ordinary course, and shall not make any material alterations, expansions, or changes to its business activities without the prior written consent of the Transferee Company. Any significant alterations to its business operations must be approved by the Transferee Company.
- e. The Transferor Company shall not, without the prior written consent of the Transferee Company, alienate, transfer, lease, charge, encumber, or dispose of any of its properties or assets, except in the ordinary course of business or in accordance with any pre-existing obligations undertaken prior to the acceptance of this Scheme by the respective Board of Directors of the Transferor Company.
- f. The Transferor Company shall not vary, amend, or alter the terms and conditions of employment of any of its employees, nor enter into any settlement or compromise with employees, except in the ordinary course of business or in fulfillment of any pre-existing contractual obligations undertaken before the acceptance of the Scheme by the Board of Directors of the Transferor Company, without obtaining the prior written consent of the Transferee Company.
- g. The Transferee Company shall be entitled to apply to the Central/State Governments, and all other relevant agencies, departments, and authorities, for such consents, approvals, licenses, or sanctions as may be required by law in relation to the ownership, operation, and management of the Undertaking of the Transferor Company, in order to ensure a smooth transition of the business post-merger
- h. Transferor Company shall be deemed to carry on all their businesses and activities and stand possessed of their properties and assets for and on account of and in trust for Transferee Company; and all the profits accruing to Transferor Company and all taxes thereon or gains or losses arising or incurred by them shall, for all purposes, be treated as and deemed to be the profits or losses, as the case may be, of Transferee Company.
- i. Transferor Company shall carry on their businesses with reasonable diligence and in the same manner as they had been doing hitherto, and Transferor Company shall not alter or substantially expand their businesses except with the concurrence of Transferee Company.

- j.** Transferor Company shall not vary or alter, except in the ordinary course of their business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of Transferee Company.
 - k.** With effect from the Appointed Date, all debts, liabilities, duties and obligations of Transferor Company as on the close of business hours on the date preceding the Appointed Date, whether or not provided in their books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of Transferee Company.
- 8.2.** Upon the Scheme coming into effect, Transferee Company shall commence and carry on and shall be authorized to carry on the businesses carried on by Transferor Company.
- 8.3.** For the purpose of giving effect to the vesting order passed under Sections 230 to 232 of the Companies Act, 2013 in respect of this Scheme by the Hon'ble NCLT, Transferee Company shall, at any time pursuant to the orders on this Scheme, be entitled to get the record of the change in the legal right(s) upon the vesting of the Transferor Company businesses and undertakings in accordance with the provisions of Sections 230 to 232 of the Act.

**PART III: ACQUISITION OF MINORITY SHAREHOLDERS OF THE
TRANSFeree COMPANY BY ITS MAJORITY SHAREHOLDERS (UNDER
SECTION 236 OF THE COMPANIES ACT, 2013)**

9. Acquisition of Minority Shareholding (Squeeze-Out)

- 9.1.** Thus upon the present scheme come into effect, the Majority Shareholders would be holding around 99.94% of the issued share capital of the Transferee Company and Minority Shareholders would be holding around 0.06% of the Paid Up Capital of the Transferee Company. That the said Majority Shareholder shall be acquiring the said Minority Shareholding in accordance with the applicable laws under Section 236 of the Companies Act, 2013.
- 9.2.** The Consideration payable for acquisition of minority shares of the Transferee Company determined on the basis of fair value of such shares as determined by the Registered Valuer as given in Part IV Clause 13.1.11.
- 9.3.** The valuation so determined shall be final and binding on the Majority Shareholders and the Minority Shareholders, subject to sanction of this Scheme by the Hon'ble National Company Law Tribunal.

10. DEPOSIT OF CONSIDERATION AND TRANSFER OF SHARES

- 10.1.** The Majority Shareholders shall deposit the entire consideration amount payable to the Minority Shareholders in separate bank account opened and maintained for this purpose by the Transferee Company in terms of section 236 of the Companies Act, 2013 and rules and regulations made thereunder.
- 10.2.** Upon such deposit, the Minority Shares in whosoever name shall be deemed to be transferred in favor of the Majority Shareholders and the Transferee Company shall cause the necessary entries to be made in its Register of Members in terms of section 236 of the Companies Act, 2013 and rules and regulations made thereunder.
- 10.3.** The Minority Shareholders shall be entitled to receive the consideration through electronic transfer/ account payee cheque/ demand draft, as may be applicable in terms of section 236 of the Companies Act, 2013 and rules and regulations made thereunder.

11. EXTINGUISHMENT OF MINORITY SHAREHOLDING

11.1. Upon Completion of the aforesaid acquisition and payment of consideration, all rights, title and interest of the Minority Shareholders in the Transferee Company shall stand extinguished, and the Majority Shareholders shall become the beneficial owners of 100% of the issued share capital of the Transferee Company.

12. NON-RECEIPT OR FAILURE TO CLAIM CONSIDERATION

12.1. In the event any Minority Shareholder fails, neglects or refuses to receive or claim the consideration due to incomplete particulars, non-updation of bank account details, death, dispute as to title, or for any other reason whatsoever, the corresponding amount shall continue to remain deposited in the designated bank account, to be held in trust for the benefit of such Minority Shareholder, and shall be disbursed forthwith upon removal of such impediment and completion of requisite compliances by such Minority Shareholder or his/her lawful claimant.

12.2. Deposit of such consideration in the designated bank account shall constitute full and final discharge of the obligations of the Majority Shareholders towards such Minority Shareholders under this Scheme and under Section 236 of the Companies Act, 2013.

12.3. The acquiring of the Minority Shareholding by the Majority Shareholders in terms of this Scheme shall be deemed to have been carried out as if the procedure laid down under Section 236 of the Companies Act, 2013 and any other applicable provisions of the Act have been complied with the requirement of approval of shareholders including minority shareholders.

12.4. All acts, deeds and the things done in pursuance of this Clause shall be deemed to have been carried out in strict conformity with Section 236 of the Companies Act, 2013, and shall not be open to challenge except in the manner and to the limited extent expressly permitted under the Companies Act, 2013.

PART IV: ISSUE OF SHARES, PAYMENT TO MINORITY SHAREHOLDERS AND ACCOUNTING TREATMENT

13. REORGANISATION OF CAPITAL IN THE TRANSFeree COMPANY:

13.1. Issue of Shares in the Share Capital of the Transferee Company:

13.1.1. The Transferee Company is a subsidiary Company of the Transferor Company and have common directors on Board thus the management has decided that, upon this Scheme coming into effect and upon transfer and vesting of the business and undertaking of the Transferor Company in the Transferee Company, the consideration in respect of such transfer shall, subject to the provisions of the Scheme, be paid and satisfied by the Transferee Company as follows:

13.1.2. Upon Scheme becoming effective and without any further application, act or deed, the Transferee Company, in consideration of the transfer and vesting of the Undertaking (with all its assets, liabilities, rights and obligations) of the Transferor Company in the Transferee Company, the Transferee Company shall issue and allot on the proportionate basis to all the members of the Transferor Company as on the Record Date (“Members”), or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of the Transferor Company in the following manner:

11,306.8864 fully paid up equity shares of Rs. 10/- each of the Transferee Company for every 1 fully paid up equity shares of Rs. 10/- each of the Transferor Company held by the Members, whose names appear in the Register of Members of the Transferor Company (“New Equity Shares”)

In the event of any increase in the issued, subscribed or paid up share capital of the Transferor Company or the Transferee Company or issuance of any instruments convertible into equity shares or restructuring of its equity share capital including by way of share split/consolidation/issue of bonus shares, free distribution of shares or instruments convertible into equity shares or other similar action in relation to share capital of the Transferor Company or the Transferee Company at any time before the Record Date-I, the Share Exchange Ratio shall be adjusted appropriately to take into account the effect of such issuance or corporate actions and assuming conversion of any such issued instruments convertible into equity shares.

13.1.3. The New Equity Shares to be issued and allotted as provided above, shall rank *pari-passu* in all respect with the existing Equity Shares of the Transferee Company including with respect to dividends, bonus entitlement, right issue entitlement, voting rights and other similar corporate benefits on pro rata basis.

- 13.1.4.** For arriving at the share exchange ratio as outlined above, the management of the companies, has considered the rationale as provided under preamble to this scheme of amalgamation i.e. Group Companies Re-organization. Also, the Companies have considered the Valuation Report submitted by a Registered Valuer, Mr. Abhishek Goel, Reg. No. IBBI/RV/06/2021/14478.
- 13.1.5.** Cross holding, at the time of Record Date, between the Transferor Company and the Transferee Company, if not transferred prior to the Effective Date, shall get cancelled at the time of allotment of shares to the shareholders of the Transferor Company by the Transferee Company and the approval of Scheme by the NCLT under Sections 230 to 232 and Section 236 of the Companies Act, 2013 and shall also be treated as approval under Section 66 of the Companies Act, 2013 for reduction of capital pursuant to such cancellations.
- 13.1.6.** In the event of there being any pending and valid share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of Directors or any committee thereof of the Transferor Company shall be empowered in appropriate cases, even subsequent to the Effective Date, as the case may be, to effectuate such a transfer in the Transferor Company as if such changes in registered holder were operative as on the Record Date-I, in order to remove any difficulties arising to the Transferee Company of such shares.
- 13.1.7.** Any fraction arising out of allotment of Equity Shares as per Clause 13.1.2 above shall be rounded off to the nearest round number.
- 13.1.8.** The Equity Shares to be issued and allotted to the shareholders of the Transferor Company will, for all purposes, save as expressly provided otherwise, be deemed to have been held by each such member from the Appointed Date.
- 13.1.9.** Upon the Scheme becoming effective and subject to the above provisions, the shareholders of the Transferor Company as on the Record Date shall receive a new share in dematerialized form. Upon the issue and allotment of new shares in the capital of the Transferee Company to the shareholders of the Transferor Company, the shares held by them in the Transferor Company shall be deemed to have been canceled. Moreover, the Existing Debenture Holders of the Transferor Company as on the Record Date shall receive Scheme Debentures in dematerialized form. Upon the issue and allotment of the Scheme Debentures, the Existing Debentures held by them in the Transferor Company shall be deemed to have been canceled.
- 13.1.10.** The issue and allotment of the New Equity Shares in terms of this Scheme shall be deemed to have been carried out as if the procedure laid down under Section 62 of the Companies Act, 2013 and any other applicable provisions of the Act have been complied with. The issue and allotment of the Scheme Debentures in terms of this Scheme shall be deemed to have been carried out as if the procedure laid down under

Section 71 of the Companies Act, 2013 and any other applicable provisions of the Act have been complied with.

- 13.1.11.** Upon Scheme becoming effective and without any further application, act or deed, the Transferee Company, in consideration of the acquisitions of minority shareholding of the Transferee Company shall pay the consideration to minority shareholders of the Transferee Company as on the Record Date-II (“Members”), or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of the Transferee Company in the following manner:

Rs. 13.9866 shall be paid for one share held by the Minority Shareholders of the Transferee Company, whose names appear in the Register of Members of the Transferee Company as on Effective Date.

- 13.1.12.** The Consideration payable for acquisition on the Minority Shareholding of the Transferee Company determined on the basis of the fair value of such share as determined by the Registered Valuer Mr. Abhishek Goel having registration no. IBBI/RV/06/2021/14478.

- 13.1.13.** The Valuation so determined by the Registered Valuer shall be final, conclusive and binding upon the Majority Shareholders and the Minority Shareholders, subject to sanction of the present Scheme by the Hon’ble NCLT.

- 13.1.14.** It is further clarified that the approval of this Scheme by the requisite majority of the members of the Transferor Company and Transferee Company under Section 230 of the Act shall be deemed to be an approval by such members of the Transferor Company/ Transferee Company (as the case may be) under other applicable laws including without limitation the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in relation to the matters set out in this Scheme including without limitation assignment of all rights and liabilities of the Transferor Company pursuant to the Existing Debentures to the Transferee Company, and issuance, allotment and listing of the Scheme Debentures pursuant to this Scheme.

14. INCREASE IN AUTHORIZED SHARE CAPITAL:

- 14.1.** With effect from the Effective Date, without any further application, act or deed on the part of the Transferor Company or the Transferee Company and notwithstanding anything contained in Sections 13, 61 and Section 64 of the Companies Act, 2013, the Authorized Share capital of the Transferor Company, as appearing in its Memorandum of Association on the Effective Date shall get clubbed with the Authorized Share Capital of the Transferee Company as appearing in its Memorandum of Association on the Effective Date.

The capital clause being Clause V of the Memorandum of Association of the Transferee Company shall on the Effective Date stand substituted to read as follows:

“The Authorised Share Capital of the Company is Rs. 468,15,00,000/- (Rupees Four Hundred and Sixty-Eight Crores Fifteen lakh only) divided into 45,31,50,000 (Forty-Five Crores Thirty-one lakh fifty thousand only) Equity Shares of Rs. 10/- (Rupees Ten) each and 75,00,000 (Seventy Five lakh) Compulsorily Convertible Preference Shares of Rs. 20/- each.”

- 14.2.** If required, Transferee Company shall take necessary steps to increase its Authorized Share Capital before the date of board meeting of the Transferee Company to record the issue of new shares so as to make it sufficient for allotment of Equity Shares to the shareholders of Transferor Company in consideration of present Scheme of Amalgamation after considering the clubbed authorized capital of the Transferor Company.
- 14.3.** The fees/duty paid by the Transferor Company for its Authorized Share Capital shall be deemed to have been paid by the Transferee Company.

15. LISTING OF SCHEME DEBENTURES

- 15.1.** Post effectiveness of this Scheme, the Scheme Debentures issued and allotted by the Transferee Company in terms of this Scheme shall subsequently be listed on the Stock Exchange in accordance with the provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and such other procedures as may be specified by the Stock Exchange. The Transferee Company shall make all requisite applications and shall otherwise comply with the provisions of applicable laws, including, as applicable, all requirements set out in the checklist of information/ documents prescribed by the BSE Limited for the purpose of listing of debentures issued pursuant to a scheme of arrangement.
- 15.2.** The Transferee Company shall obtain a credit rating in respect of the Scheme Debentures from at least one credit rating agency registered with the Securities and Exchange Board of India.
- 15.3.** The Scheme Debentures issued by the Transferee Company pursuant to this Scheme shall be issued in dematerialized form.

16. ACCOUNTING TREATMENT FOR AMALGAMATION:

- 16.1.** Pursuant to the Scheme coming into effect on the Effective Date, the Transferee Company shall account for the amalgamation of the Transferor Company with the Transferee Company in its books of accounts in accordance with the Indian Accounting Standard (Ind AS) 103 Business Combination prescribed and any other

applicable Accounting Standards under Section 133 of the Act. In so far as Transferor Company is concerned, in terms of Clause 18, upon the Scheme becoming being effective, Transferor Company shall stand dissolved without winding up and accordingly there is no accounting treatment prescribed under this Scheme in the books of the Transferor Company. Since, this amalgamation of the Transferor Company with the Transferee Company will come under the ambit of 'Common Control Business Combinations', as defined in Indian Accounting Standards (Ind AS) 103, the "pooling of interest" method shall be followed in the following manner:

- a. The Transferee Company shall, upon the Scheme coming into effect, record the assets and liabilities of the Transferor Company vested in it pursuant to this Scheme at their respective book values thereof and in the same form as appearing in the books of the Transferor Company at the close of business of the day immediately preceding the Appointed Date.
- b. Any inter-company deposits, loans, advances, balances, investments, guarantee etc. between the Transferor Company and the Transferee Company shall stand cancelled.
- c. If at the time of amalgamation, Transferor Company and Transferee Company have conflicting accounting policies, a uniform accounting policy shall be adopted by Transferee Company following the amalgamation which shall harmonies accounting policies of both the Companies. The effect on the financial statements of any change in accounting policies shall be reported in accordance with applicable accounting standards under Companies Act, 2013.
- d. The Transferee Company shall credit its issued and paid-up equity share capital account with the aggregate face value of the equity shares issued to the shareholders of the Transferor Company pursuant to Clause 13.1.2 of Part IV of this Scheme.
- e. The Transferee Company shall record the General Reserves of the Transferor Company in the same form and at the same values as they appear in the financial statements of the Transferor Company at the close of business of the day immediately preceding the Appointed Date. Balances in the Profit and Loss Account of the Transferor Company shall be similarly aggregated with the balances in Profit and Loss Account of the Transferee Company.
- f. The difference between the share capital issued by the Transferee Company and the net identifiable assets of the Transferor Company acquired would be credited to/ adjusted to the General Reserve in the books of the Transferee Company.
- g. The identity of the reserves of the Transferor Company shall be preserved. The Transferee Company shall record such reserves in the same form and at the carrying amounts as appearing in the financial statements of the Transferor Company.
- h. No adjustments shall be made to reflect fair value or recognize any new assets or liabilities, except to align the accounting policies of the Transferor

Company with those of the Transferee Company. In cases where accounting policies differ, the policies of the Transferee Company shall prevail, and the necessary adjustments shall be made to the revenue reserves of the Transferee Company. This ensures that the merged financial statements of the Transferee Company present a consistent financial position.

- i. With effect from the Appointed Date, all inter-company transactions between the Transferor Company and the Transferee Company shall be considered intra-company transactions and shall be eliminated accordingly.
- j. Upon the Scheme becoming effective, the financial statements of the Transferee Company (including any comparative periods, if applicable) shall be restated to reflect the accounting impact of the amalgamation. The amalgamation shall be accounted for as if it had occurred from the acquisition date (i.e., the date when common control was established) or the beginning of the relevant comparative period, whichever is later.

PART V: GENERAL

17. SAVING OF CONCLUDED TRANSACTION:

The transfer and vesting of the assets, liabilities, and obligations pertaining to or relating to the Transferor Company pursuant to the Scheme, and the continuation of any proceedings by or against the Transferee Company under this Scheme, shall not affect any transaction or proceedings that have already been completed by the Transferor Company on or after the Appointed Date and up to the Effective Date, in accordance with this Scheme. The Transferee Company shall accept and adopt all acts, deeds, matters, and things done and executed by or on behalf of the Transferor Company as if they were done and executed by or on behalf of the Transferee Company.

18. DISSOLUTION OF THE TRANSFEROR COMPANY:

Upon the Effective Date, the Transferor Company shall stand dissolved without being wound up, and Undertakings of the Transferor Company including all its assets, liabilities, and obligations shall stand transferred to and vested in the Transferee Company as provided in this Scheme. The Transferor Company shall cease to exist as a separate legal entity with effect from the Effective Date.

19. APPLICATION/PETITION TO NCLT:

- 19.1.** The Transferee Company and the Transferor Company shall, with all reasonable dispatch, jointly make applications to the NCLT under Sections 230 to 232 and 236 of the Act, seeking appropriate orders from the NCLT for dispensing with and/or convening, holding, and conducting the meetings of the members and/or creditors of both the Transferor Company and the Transferee Company, as may be directed by the NCLT. The Companies shall comply with any such directions of the NCLT with respect to the convening and conducting of these meetings and any other procedural requirements as may be prescribed.
- 19.2.** Upon complying with the orders of the NCLT issued in connection with the applications referred to in Clause 19.1, the Transferee Company and the Transferor Company shall, with all reasonable dispatch, apply to the NCLT for the sanctioning of the Scheme under Sections 230 to 232 of the Act, and for such other order(s) as the NCLT may deem fit to carry this Scheme into effect, including an order for the dissolution of the Transferor Company without winding up.

20. CONDITIONALITY OF SCHEME:

The Scheme is conditional upon and subject to:

- 20.1.** The Scheme being agreed to by the respective requisite majority of members and creditors of transferor Company and Transferee Company;
- 20.2.** The Scheme being approved by the Hon'ble NCLT;
- 20.3.** All certified copies of the order(s) of the Hon'ble NCLT sanctioning this Scheme being filed with the Registrar of Companies of relevant jurisdiction.
- 20.4.** This Scheme although to come into operation from the Appointed Date shall not become effective until the necessary certified copies of the order(s) under Sections 230 to 232

and other applicable provisions of the Companies Act, 2013 shall be duly filed with the Registrar of Companies of relevant jurisdiction.

21. MODIFICATION OR AMENDMENT:

- 21.1.** The Transferee Company (acting through its Board of Directors) and the Transferor Company (acting through its respective Board of Directors) may assent to any modifications or amendments to this Scheme which the NCLT(s) and/or other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for any question or doubt or difficulty that may arise for implementing and/or carrying out the scheme or which is generally in the benefit or interest of the shareholders and/or creditors. The Transferee Company (acting through its Board of Directors) and the Transferor Company (acting through its respective Board of Directors) and after the dissolution of the Transferor Company; the Transferee Company (through its Board of directors) be and is hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubt, difficulties or questions whether by reason of any order(s) of the NCLT(s) or of any directive or order(s) of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.
- 21.2.** After the dissolution of the Transferor Company, the Transferee Company (through its Board of Directors) shall be deemed authorized to take all necessary steps, make modifications or amendments, and do all acts, deeds, and things required for giving full effect to this Scheme, including resolving any questions, doubts, or difficulties that may arise in connection with its implementation.
- 21.3.** In the event any further approvals or sanctions are required from any regulatory or statutory authorities, the Transferor Company and the Transferee Company shall take all necessary steps to comply with such requirements.
- 21.4.** In the event of any inconsistency or conflict between the terms of this Scheme and the terms of any agreement, arrangement, or understanding between the Transferor Company and the Transferee Company, and/or their respective shareholders and/or creditors, the terms of this Scheme shall prevail and be deemed to supersede any such inconsistent terms to the extent necessary to give full effect to this Scheme.
- 21.5.** The Board of Directors of the Transferor Company and the Transferee Company, hereby given authority and liberty to withdraw this Scheme, at any stage, in case any condition or alteration imposed by the Hon'ble NCLT or any other authority is not on terms acceptable to them.
- 21.6.** For the purposes of giving effect to this Scheme or to any modification hereof, the Board of the Transferor Company or the Board of the Transferee Company, acting jointly or individually, as may be relevant, give such directions including directions for settling any

question or difficulty that may arise and such directions shall be binding on the Transferee Company as if the same were specifically incorporated in this Scheme.

21.7. In the event of this Scheme failing to take effect finally this Scheme shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or their shareholders or creditors or employees or any other person. In such case each Company shall bear its own costs or as may be mutually agreed.

22. EFFECT OF NON-RECEIPT OF APPROVAL:

22.1. This Scheme is conditional upon and subject to:

- a) The Scheme being approved by the requisite majority of shareholders of both the Transferor Company and the Transferee Company, as required under the Act, and the receipt of all necessary consents, no-objection letters, and approvals, as applicable;
- b) The Scheme being approved by the requisite majority of creditors of both the Transferor Company and the Transferee Company, as required under the Act, and the receipt of all necessary consents, no-objection letters, and approvals, as applicable;
- c) The requisite approvals, consents, permissions, and sanctions of the NCLT and such other regulatory or statutory authorities, as may be applicable.
- d) The certified copies of the orders of the NCLT sanctioning the Scheme being filed with the Registrar of Companies of the relevant jurisdiction.
- e) Compliance with all conditions as may be prescribed or imposed by the NCLT or any other statutory authorities while granting approval of the Scheme.

22.2. In the event that any of the approvals, permissions, sanctions, or consents required for the implementation of this Scheme are not received or granted, or if any condition precedent to the effectiveness of the Scheme is not fulfilled, or if the Scheme is not sanctioned by the NCLT for any reason whatsoever, the Scheme shall stand revoked and be of no effect, and no rights or liabilities shall arise in relation thereto or under this Scheme between the Transferor Company and the Transferee Company, or their respective shareholders or creditors, or any other persons.

22.3. The Transferor Company and the Transferee Company (through their respective Board of Directors) shall be entitled, by mutual consent and at any time before the Effective Date, to withdraw and/or revoke this Scheme. Such withdrawal/revocation shall be subject to prior approval of the NCLT and any other regulatory or statutory authorities, if required.

22.4. In the event of withdrawal or revocation of this Scheme, the Transferor Company and the Transferee Company shall bear their respective costs, charges, and expenses incurred in connection with this Scheme, unless otherwise mutually agreed upon.

23. COSTS, CHARGES AND EXPENSES:

All costs, charges, and expenses incurred by the Transferor Company and the Transferee Company in connection with or relating to the negotiations, finalization, and implementation of this Scheme, including all matters incidental to the completion of the amalgamation of the Transferor Company in pursuance of this Scheme, shall be borne and paid by the Transferee Company.

24. COMPLIANCE WITH LAWS:

24.1. This Scheme has been formulated in compliance with the provisions and requirements of Sections 230 to 232 and 236 of the Companies Act, 2013, for the purpose of the amalgamation of the Transferor Company with the Transferee Company, along with other related arrangements and compromises, including the reorganization of shareholding among the Transferor Company, the Transferee Company, and/or their respective shareholders.

24.2. This Scheme has also been structured to comply with the conditions prescribed under tax laws, including Section 2(1B) and other relevant provisions of the Income-tax Act, 1961, governing amalgamations. In the event that any provision of this Scheme is found to be, or is interpreted as, inconsistent with the provisions of the Income-tax Act, 1961, whether due to legislative amendments, judicial rulings, executive interpretations, or any other reason, the provisions of the Income-tax Act, 1961 shall prevail. The Scheme shall be deemed modified to the extent necessary to ensure compliance with such provisions, without affecting the validity of the remaining clauses of this Scheme. The authority to carry out such modifications shall vest with the Board of Directors of the Transferor Company and the Transferee Company, which shall exercise this power reasonably and in the best interests of the companies and their stakeholders.

24.3. Upon the Scheme becoming effective, the Transferee Company shall be expressly permitted to revise its financial statements, if required.

25. GOVERNING LAW AND JURISDICTION:

25.1. This Scheme shall be governed by and construed in accordance with the laws of India.

25.2. Any dispute arising out of or in connection with this Scheme shall be subject to the exclusive jurisdiction of the NCLT, Delhi as applicable, and the courts in New Delhi, as appropriate.

26. GENERAL TERMS AND CONDITIONS:

All costs, charges, fees, 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) arising out of or incurred in carrying out and implementing the terms and conditions or provisions of this Scheme and matters incidental thereto shall be borne and paid by the Transferee Company. All such costs, charges, fees, taxes, stamp duty including duties (excluding the stamp duty, if any, paid on this scheme which shall be pro rata added to the value of the immovable properties), levies and all other expenses, shall be debited to the Profit and Loss Account of the Transferee Company.

27. SAFEGUARDS FOR THE PROTECTION OF EXISTING DEBENTURE HOLDERS AND EXIT OPTIONS FOR DISSENTING HOLDERS

Taking into consideration (i) the report submitted by the Board recommending the draft Scheme, (ii) the Valuation Reports issued by the independent registered Valuer and (iii) the Fairness Opinions issued by SEBI registered independent merchant banker, the proposed entitlement ratio as recommended by the Registered Valuer and certified as fair by the Merchant Banker was approved by the Board.

Thus, the Scheme envisages that the holders of NCDs of the Transferor Company will become holders of NCDs of the Transferee Company at exactly the same terms, including the tenure, redemption price, quantum, and nature of security, respectively. Therefore, the Scheme will not have any adverse impact on the holders of the Existing Debentures and thus adequately safeguards interests of the Existing Debentures Holders.

The Scheme envisages that the holders of the Existing Debentures of the Transferor Company will become holders of the Scheme Debentures of the Transferee Company on the same terms, including the tenure, redemption price, quantum, and nature of security. The Existing Debentures and/or the Scheme Debentures will continue to be freely tradable and listed on Stock Exchanges thereby providing liquidity to the Existing Debentures Holders.

ARUGN TECHNOLOGIES PRIVATE LIMITED
SCHEDULE A OF THE TRANSFEROR COMPANY
SCHEDULE OF ASSETS AND LIABILITIES
AS ON 01.10.2025

PART I

SHORT DESCRIPTION OF THE FREE HOLD PROPERTY OF THE TRANSFEROR COMPANY

S. N.	Particulars	Amount
1.	None	-

PART-II

SHORT DESCRIPTION OF THE LEASEHOLD PROPERTY OF THE TRANSFEROR COMPANY

S. N.	Particulars	Amount (WDV)
1.	None	-

PART III

SHORT DESCRIPTION OF THE PLANT & MACHINERY AND OTHER FIXED ASSETS OF THE TRANSFEROR COMPANY

S. N.	Particulars	Amount in thousand (WDV) (INR)
1.	Office Equipment	-
2.	Computer equipment	-
3.	Furniture & Fixtures	-

PART IV

SHORT DESCRIPTION OF THE ALL STOCKS SHARES, DEBENTURES AND OTHER CHARGES IN ACTION OF THE TRANSFEROR COMPANY

S. N.	Particulars	Amount in thousands (INR)
1.	NA	-

PART V

DETAILS OF CURRENT ASSETS, LOANS & ADVANCES, INVESTMENTS AND OTHER FIXED ASSETS

S. N.	Particulars	Amount in thousands (INR)
1.	INVENTORIES	-
2.	TRADE RECEIVABLE	135.50
3.	CASH AND CASH EQUIVALENTS	7,25,135.46
4.	SHORT TERM LOAN AND ADVANCES	-
5.	OTHER CURRENT ASSETS	1,285.38

PART VI**DETAILS OF NON CURRENT ASSETS**

S. N.	Particulars	Amount in thousands (INR)
1.	PROPERTY, PLANT & EQUIPMENT	-
2.	NON-CURRENT INVESTMENTS	52,76,400.00
3.	DEFERRED TAX ASSET	-
4.	OTHER NON-CURRENT ASSETS	67.28

PART VII**DETAILS OF NON CURRENT LIABILITIES**

S. N.	Particulars	Amount in thousands (INR)
1.	LONG-TERM BORROWINGS	59,88,593.15

PART VIII**DETAILS OF CURRENT LIABILITIES**

S. N.	Particulars	Amount in thousands (INR)
1.	TRADE PAYABLES	-
2.	SHORT-TERM BORROWINGS	4,634.53
3.	SHORT-TERM PROVISIONS	-
4.	OTHER CURRENT LIABILITIES	15,371.13