

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI BENCH II, AT NEW DELHI
COMPANY PETITION – CA (AA) NO. ____ OF 2026
CONNECTED WITH
COMPANY APPLICATION - CA (CAA)- 43/(ND)/2026**

IN THE MATTER OF:

**SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES
ACT, 2013.**

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(PETITIONER COMPANY NO. 1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(PETITIONER COMPANY NO. 2)**

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THROUGH



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Date: 24.09.2026

Place: New Delhi

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI BENCH II, AT NEW DELHI
COMPANY PETITION – CA (AA) NO. ____ OF 2026
CONNECTED WITH
COMPANY APPLICATION - CA (CAA)- 43/(ND)/2026**

IN THE MATTER OF:

**SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES
ACT, 2013.**

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(PETITIONER COMPANY NO. 1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(PETITIONER COMPANY NO. 2)**

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FORM NO. NCLT 3
BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI BENCH II, AT NEW DELHI
COMPANY PETITION – CA (AA) NO. ____ OF 2026
CONNECTED WITH
COMPANY APPLICATION - CA (CAA) 43/(ND)/2026
NOTICE OF MOTION

DATE:

FROM: ARUGN TECHNOLOGIES PRIVATE LIMITED & ORS.

To,
The Registrar,
National Company Law Tribunal,
New Delhi Bench at New Delhi

IN THE MATTER OF:
SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES
ACT, 2013.
AND

IN THE MATTER OF:
ARUGN TECHNOLOGIES PRIVATE LIMITED
TRANSFEROR COMPANY
(PETITIONER COMPANY NO. 1)

WITH
PLANETCAST MEDIA SERVICES PRIVATE LIMITED
TRANSFeree COMPANY
(PETITIONER COMPANY NO. 2)

The party named above requests that the Hon'ble Tribunal grant the following relief:

- a. Notice of this petition be served on Central Government through Regional Director (Northern Region I); Registrar of Companies, Delhi I & II; Income Tax Department, Assessing Officer, Circle 19(1); Income Tax Department, Assessing Officer, Ward 3(1); Income Tax Department, through the Income Tax Cell at DCIT (High Court Cell); Official Liquidator attached to Delhi



High Court, New Delhi; Reserve Bank of India; Ministry of Information & Broadcasting; BSE Limited; and or any other authority as this Hon'ble Tribunal may direct;

- b. To pass directions for Publishing the Notice of the Petition for Sanctioning of the Scheme of Arrangement will be published in two newspapers namely "Business Standard (English, New Delhi Edition)" and "Business Standard (Hindi, New Delhi Edition)" or in such newspaper as this Hon'ble Tribunal thinks fit and proper;
- c. To pass an order sanctioning the Scheme of Arrangement which is annexed and marked as **ANNEXURE 1** so as to binding on all the shareholders and the creditors of the Companies;
- d. Pass an order that all the properties, rights, interest, liabilities, obligations, duties and engagements thereof of the Transferor Company shall pursuant to Section 232(4) of the Companies Act, 2013 without any further act or deed, thus transfer to and vest in or to be deemed to have been transferred and vested in the Transferee Company as per the terms of Scheme of Arrangement;
- e. Pass an order that the Scheme of Arrangement be sanctioned by the Hon'ble Tribunal as to be binding on all the Equity Shareholders, Preference



Shareholders, Secured Creditors and Unsecured Creditors of the Petitioner Companies; and/or

- f. Pass such other and further orders as this Hon'ble Tribunal may deem fit in the facts and circumstances of the case.

In terms of Section 230 and 232 of the Companies Act, 2013

For the following reasons and benefits:

- a. 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.
- b. 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.

- c. 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.
- d. Also, the independent operations of Transferor Company and Transferee Company leads to incurrence 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.

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Date: _____
Place: New Delhi



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COMPANY PETITION – CA (AA) NO. ____ OF 2026
CONNECTED WITH
COMPANY APPLICATION - CA (CAA) 43/(ND)/2026
(under Sections 230 to 232 of the Companies Act 2013)**

IN THE MATTER OF:

**SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES
ACT, 2013.
AND**

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(PETITIONER COMPANY NO. 1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(PETITIONER COMPANY NO. 2)**

MEMO OF PARTIES

ARUGN TECHNOLOGIES PRIVATE LIMITED

Having its registered office at:

B-46, Goel House Road No. 28,

Vishal Enclave near Eternity

Delhi 110027, West Delhi, India

.... TRANSFEROR COMPANY/

PETITIONER COMPANY NO. 1

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

Having its registered office at:

1121, Hemkunt Chambers,

11th Floor, 89 Nehru Place,



New Delhi-110019, India

.... TRANSFEREE COMPANY/

PETITIONER COMPANY NO. 2

THROUGH



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Date:

Place: New Delhi



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
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IN THE MATTER OF:

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ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(PETITIONER COMPANY NO. 1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(PETITIONER COMPANY NO. 2)**

LIST OF DATES AND EVENTS

DATE	PARTICULARS
14.10.2021	ARUGN TECHNOLOGIES PRIVATE LIMITED (hereinafter referred to as “ATPL” or “Transferor Company or “Petitioner Company”), bearing Corporate Identification Number (CIN) U74900DL2021PTC388342 was incorporated on 14th day of 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 II (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"). The Transferor Company is a holding company of the Transferee Company, and both entities have common directors.
Authorised, Issued, Paid-up and Subscribed Capital	The Authorized Share Capital of the Transferor Company is INR 15,00,000/- divided into 1,50,000 equity shares of Rs. 10/- par value. The Issued, paid up and subscribed capital of the Transferor Company/ Petitioner Company is INR 4,00,000/- divided into 40,000 equity shares of Rs. 10/- par value, Fully Paid.



Board Resolution dated 30.03.2026	The Board Resolution dated 30.03.2026 was passed by the Board of Directors of the Transferor Company/ Petitioner Company No. 1 for approving the Scheme of Arrangement.
30.04.1996	PLANETCAST MEDIA SERVICES PRIVATE LIMITED (hereinafter referred to as “PMSPL” or “Transferee Company”), bearing CIN U64200DL1996PTC078558 was incorporated on 30th day of April, 1996, under the provisions of the erstwhile Company 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 I (herein after referred to as “ROC”). 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 Transferee Company is situated at 1121, Hemkunt Chambers, 11th Floor, 89 Nehru Place, New Delhi-



	110019, India. The Equity shares of the Transferee Company are not listed on any Stock Exchange.
Authorized, Issued, paid-up and subscribed capital	The Authorized Share Capital of the Transferee Company is INR 468,00,00,000/- divided into 45,30,00,000 equity shares of Rs. 10 each; 75,00,000 Compulsorily Convertible Preference Shares of Rs. 20/-each. The Issued, paid up and subscribed capital of the Transferee Company/ Petitioner Company No. 2 is INR 452,27,54,560/- divided into 45,22,75,456 Equity Shares of Rs. 10/- each fully paid up.
Board Resolution dated 25.03.2026	The Board Resolution dated 25.03.2026 was passed by the Board of Directors of the Transferee Company for approving the Scheme of Arrangement.
Appointed Date	The Appointed Date of the proposed Scheme of Arrangement is 01 st October, 2025.
28.07.2026	The First Motion order was passed on 28.07.2026 wherein the requirement for convening the meeting of the Equity, Shareholders, Secured Creditors, and the Unsecured Creditors of the Transferor Company and the Secured Creditors of the Transferee Company has been dispensed with and wherein the directions were given for convening the meeting of the Equity Shareholders and the Unsecured Creditors of the Transferee



	Company. Further, directions were given for service of the Notice of the Meetings of the Equity Shareholders and the Unsecured Creditors of the Transferee Company, Regulatory Authorities and for necessary publication of the Notice in the Newspaper.
03.09.2026	Affidavit of Service was filed on 03.09.2026 along with the proof of service of notices of the meeting of the Equity Shareholders, Unsecured Creditors, and Regulatory Authorities along with the Copy of the publication of notice as directed by this Hon'ble Tribunal.
19.09.2026	The meeting of the Equity Shareholders of the Transferee Company and Unsecured Creditors of the Transferee Company was accordingly held on 19.09.2026 at 11:00 AM and 01:00 PM respectively at the corporate office of the Transferee Company situated at C-34, Sector- 62 RD, C-Block, Phase-2, Industrial Area, Sector-62, Noida, Uttar Pradesh-201309.
23.09.2026	Chairperson Report was filed on 23.09.2026 for the meeting of the Equity Shareholders and the Unsecured Creditors of the Transferee Company. According to the said report Scheme of Arrangement was approved by the Equity Shareholders and the Unsecured Creditors present in the voting in the meeting in terms



	of Section 230 to 232 and Section 236 of the Companies Act, 2013.
	Hence, the present Petition.

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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI BENCH II, AT NEW DELHI
COMPANY PETITION – CA (AA) NO. ____ OF 2026
CONNECTED WITH
COMPANY APPLICATION - CA (CAA)- 43/(ND)/2026
(under Sections 230 to 232 of the Companies Act 2013)**

IN THE MATTER OF:

**SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES
ACT, 2013.**

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(PETITIONER COMPANY NO. 1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(PETITIONER COMPANY NO. 2)**

BRIEF SYNOPSIS

1. **ARUGN TECHNOLOGIES PRIVATE LIMITED** (hereinafter referred to as “ATPL” or “Transferor Company or “Petitioner Company”), bearing Corporate Identification Number (CIN) **U74900DL2021PTC388342** was incorporated on 14th day of 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.

2. The Board Resolution dated 30.03.2026 was passed by the Board of Directors of the Transferor Company/ Petitioner Company No. 1 for approving the Scheme of Arrangement.
3. 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").
4. The Transferor Company is a holding company of the Transferee Company, and both entities have common directors.
5. The Authorized Share Capital of the Transferor Company is INR 15,00,000/- divided into 1,50,000 equity shares of Rs. 10/- par value. The Issued, paid up and subscribed capital of the Transferor Company/ Petitioner Company is INR 4,00,000/- divided into 40,000 equity shares of Rs. 10/- par value, Fully Paid.



6. **PLANETCAST MEDIA SERVICES PRIVATE LIMITED** (hereinafter referred to as “**PMSPL**” or “**Transferee Company**”), bearing CIN U64200DL1996PTC078558 was incorporated on 30th day of April, 1996, under the provisions of the erstwhile Company 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 (herein after referred to as “**ROC**”). 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 Transferee Company is situated at 1121, Hemkunt Chambers, 11th Floor, 89 Nehru Place, New Delhi-110019, India. The Equity shares of the Transferee Company are not listed on any Stock Exchange.

7. The Board Resolution dated 25.03.2026 was passed by the Board of Directors of the Transferee Company for approving the Scheme of Arrangement.



8. The Authorized Share Capital of the Transferee Company is INR 468,00,00,000/- divided into 45,30,00,000 equity shares of Rs. 10 each; 75,00,000 Compulsorily Convertible Preference Shares of Rs. 20/-each. The Issued, paid up and subscribed capital of the Transferee Company/ Petitioner Company No. 2 is INR 452,27,54,560/- divided into 45,22,75,546 Equity Shares of Rs. 10/- each fully paid up.
9. The Appointed Date of the proposed Scheme of Arrangement is 01st October, 2025.
10. The First Motion order was passed on 28.07.2026 wherein the requirement for calling and convening the meeting of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Transferor Company/ Petitioner Company No. 1 and the Secured Creditors of the Transferee Company/ Petitioner Company No. 2 was dispensed with and the directions were given for convening the meeting of the Equity Shareholders and Unsecured Creditors of the Transferee Company/ Petitioner Company No. 2. Further, the directions were given for the service of the Notice of the Equity Shareholders of the Transferee Company, Unsecured Creditors of the Transferee Company, the Regulatory Authorities and for the necessary publication of the Notices in the Newspaper.



11. Affidavit of Service was filed on 03.09.2026, along with the proof of service of notices of the meetings on the Equity Shareholders of the Transferee Company, Unsecured Creditors of the Transferee Company/ Petitioner Company No. 2, and Regulatory Authorities along with the copy of the publication of notice as directed by this Hon'ble Tribunal.

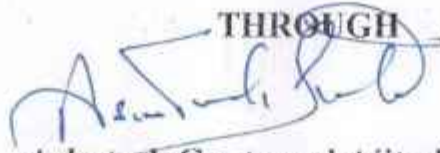
12. The meeting of the Equity Shareholders of the Transferee Company and Unsecured Creditors of the Transferee Company was accordingly held on 19.09.2026 at 11:00 AM and 01:00 PM respectively at the corporate office of the Transferee Company situated at C C-34, Sector- 62 RD, C-Block, Phase- 2, Industrial Area, Sector-62, Noida, Uttar Pradesh-201309.

13. Chairperson report was filed on 23.09.2026 for the meeting of the Equity Shareholders of the Transferee Company and Unsecured Creditors of the Transferee Company. According to the said report, Scheme of Arrangement was approved by the Equity Shareholders and the Unsecured Creditors present in voting in the meeting in terms of Section 230 to 232 of the Companies Act, 2013.

14. Hence, the present Petition.



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COMPANY APPLICATION - CA (CAA)- 43/(ND)/2026
(under Sections 230 to 232 of the Companies Act 2013)

IN THE MATTER OF:

SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES
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AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

TRANSFEROR COMPANY
(PETITIONER COMPANY NO. 1)

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

TRANSFeree COMPANY
(PETITIONER COMPANY NO. 2)

PETITION FOR SANCTIONING THE SCHEME OF ARRANGEMENT
AMONGST ARUGN TECHNOLOGIES PRIVATE LIMITED
("TRANSFEROR COMPANY" OR 'PETITIONER COMPANY NO. 1')
WITH PLANETCAST MEDIA SERVICES PRIVATE LIMITED
("TRANSFeree COMPANY" OR 'PETITIONER COMPANY NO. 2')
AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
UNDER SECTION 230 TO 232 AND SECTION 236 OF THE COMPANIES
ACT, 2013 READ WITH RULE 15 OF THE COMPANIES
(COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS)
RULES, 2016 SEEKING RELEVANT DIRECTIONS IN ACCORDANCE
WITH APPLICABLE PROVISIONS OF THE ACT READ WITH RULES
MADE THERE UNDER.



MOST RESPECTFULLY SHOWETH:

THE HUMBLE PETITION OF THE PETITIONER ABOVE NAMED:

1. That **ARUGN TECHNOLOGIES PRIVATE LIMITED** (hereinafter referred to as "**ATPL**" or "**Transferor Company**" or "**Petitioner Company No. 1**") and Planetcast Media Services Private Limited ("**Transferee Company**" or "**Petitioner Company No. 2**") are filing this joint Petition under Section 230-232 and Section 236 of the Companies Act, 2013 ("**Act**") read with Rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**Rules**") for sanctioning of the Proposed Scheme of Arrangement amongst Arugn Technologies Private Limited ("**Transferor Company**" or "**Petitioner Company No. 1**") and Planetcast Media Services Private Limited ("**Transferee Company**" or "**Petitioner Company No. 2**").
2. That the Board of Directors of the Transferor Company and Transferee Company have considered the Scheme of Arrangement at their respective Board Meeting. The Scheme of Arrangement was approved and recommended by the Board of Directors at the Board Meetings of the Transferor Company and the Transferee Company. The Copy of Scheme of Arrangement is annexed herewith and marked as **ANNEXURE 1**.



3. The object of this Petition is to obtain the sanction of this Hon'ble Tribunal for the Scheme of Arrangement amongst Arugn Technologies Private Limited ("**Transferor Company**" or '**Petitioner Company No. 1**') with Planetcast Media Services Private Limited ("**Transferee Company**" or '**Petitioner Company No. 2**').

A. PARTICULARS OF THE PETITIONER COMPANIES:

1. That **ARUGN TECHNOLOGIES PRIVATE LIMITED** (hereinafter referred to as "**ATPL**" or "**Transferor Company** or "**Petitioner Company No. 1**"), bearing Corporate Identification Number (CIN) **U74900DL2021PTC388342** was incorporated on 14th day of 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 II (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"). The Transferor Company is a holding company of the Transferee Company, and both entities have common directors.

2. The Authorized, Issued, Subscribed and Paid-up Capital of the Transferor Company as of 31st March, 2026, is as follows:

Particulars	Amount (Rs.)
Authorized share capital 1,50,000 equity shares of Rs. 10/- par value	15,00,000/-
Issued, subscribed and fully paid-up share capital 40,000 equity shares of Rs. 10/- par value, Fully Paid	4,00,000/-

There has been no change in the authorized, issued, subscribed, or paid-up share capital of the Transferor Company from Appointed Date.

3. 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.*



- d) To establish Data Centres and AI based Cloud facilities in India and globally.*
- e) To set up a design Centres for AI based Workflow management systems for Media, Healthcare, Education and Manufacturing Industries.*
- f) To set up a Hyper Local Media Platform for User Generated Contents.*
- g) To acquire relevant business to grow the company in Media, Content, Datacentres, AI Technologies, Manufacturing of IT Servers and related technology companies.*

Clause No. 8 of the matters which are necessary for the furtherance of the objects of the Memorandum of Association of the Transferor Company permit the amalgamation.

A copy of the Memorandum and Articles of Association of the Transferor Company/ Petitioner Company No. 1 along with master data of the Company are annexed herewith and marked as **ANNEXURE '2'** **(COLLY.)**.

4. The Scheme of Arrangement of the Transferor Company with the Transferee Company, was approved and recommended by the Board of Directors of the Transferor Company at their meeting held on 30.03.2026 and a decision was taken to file the petition before the Hon'ble National Company Law Tribunal, New Delhi Bench at New Delhi for obtaining the necessary orders under Section 230 -232 and 236 of the Companies Act, 2013. A Certified



Copy of the resolution passed by the Board of Directors of the Transferor Company approving the Scheme of Arrangement dated 30.03.2026 is annexed herewith and marked as ANNEXURE- 3.

5. As on 10.04.2026, there are 2 Equity Shareholders and NIL Preference Shareholders in the Transferor Company/ Petitioner Company No. 1. All the Equity Shareholders of the Transferor Company/ Petitioner Company have given their consent in writing in the form of affidavit to the proposed Scheme of Arrangement. This Hon'ble Tribunal vide order dated 10.04.2026 has dispensed the meeting of the Equity Shareholders of the Transferor Company. The list of Shareholders as on 10.04.2026 and CA Certificate certifying the list of Shareholders are annexed herewith and marked as ANNEXURE '4'(COLLY.).
6. The list of Directors as on 10.04.2026 of the Transferor Company/ Petitioner Company No. 1 is annexed and marked as ANNEXURE '5'.
7. The Transferor Company/ Petitioner Company No. 1 is filing herewith, the audited Balance Sheet and Profit and Loss Accounts along with the Auditor's Report for the year ended 31st day of March, 2026. A copy of the audited Balance Sheet and Profit and Loss Accounts along with the



Auditor's Report for the year ended 31st day of March, 2026 is annexed herewith and marked as ANNEXURE -6.

8. As per the latest audited accounts i.e. for the Financial Year ending 31st day of March, 2026 the assets and liabilities of Transferor Company/ Petitioner Company No. 1 are as under: -

Transferor Company/ Petitioner Company No. 1

(As On 31.03.2026)	(Amount in INR in Lakhs)
(a) Non-Current Liabilities -	INR 43,455.09
(b) Current Liabilities -	INR 20,358.22
(c) Non-Current Assets -	INR 57,270.60
(d) Current Assets -	INR 1,288.54

9. As on 10.04.2026, the Transferor Company/ Petitioner Company No. 1 has 2 (Two) Secured Creditors and 7 (Seven) Unsecured Creditors. The Debenture Trustee, acting on behalf of the Secured Creditors, has provided its written consent to the proposed Scheme of Arrangement. Further, all seven (7) Unsecured Creditors have also furnished their written consents to the said Scheme of Arrangement. This Hon'ble Tribunal vide order dated 28.07.2026 has dispensed the meeting of the Secured Creditors and Unsecured Creditors of the Transferor Company/ Petitioner Company No.

1.



10. **PLANETCAST MEDIA SERVICES PRIVATE LIMITED** (hereinafter referred to as “**PMSPL**” or “**Transferee Company**” or “**Petitioner Company No. 2**”), bearing CIN U64200DL1996PTC078558 was incorporated on 30th day of April, 1996, under the provisions of the erstwhile Company 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 (herein after referred to as “**ROC**”). 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 Transferee Company is situated at 1121, Hemkunt Chambers, 11th Floor, 89 Nehru Place, New Delhi-110019, India. The Equity shares of the Transferee Company are not listed on any Stock Exchange.

11. The Authorized, Issued, Subscribed and Paid-up Capital of the Transferee Company as of March 31, 2026, is as follows:

Particulars	Amount (Rs.)
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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

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

- a) *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.

- b) 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.*

- c) To establish, install, design, maintain, lease, sub-lease or otherwise operate or provide services or facilities of Teleport, Payout, 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.

d) 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.

e) 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.



- f) To design, import, manufacture, dual mode Satellite/GSM handsets or mobile sets along with accessories for satellite communication.*
- g) To provide Business Process Outsourcing (BPO), Knowledge Business Process Outsourcing (KBPO), Offshore Outsourcing & other related services.*
- h) 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.*
- i) To provide customer care services with voice, e-mail, chat and web support.*
- j) 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.*
- k) 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.

l) 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.

m) To provide communication services of remote infrastructure support for both international and domestic customers.

Clause No. 31 of the objects incidental or ancillary to the attainment of main objects of Memorandum of Association of Transferee Company permits the amalgamation.

A copy of the Memorandum and Articles of Association of the Transferee Company along with master data of the Company are annexed herewith and marked as **ANNEXURE- '7' (COLLY.)**.

13. The Scheme of Arrangement amongst the Transferor Company with the Transferee Company was approved and recommended by the Board of



Directors of the Transferee Company/ Petitioner Company No. 2 at its meeting held on 25.03.2026 and a decision was taken to file the Petition before the Hon'ble National Company Law Tribunal, New Delhi Bench at New Delhi for obtaining necessary orders under Sections 230 to 232 and Section 236 of the Companies Act, 2013. A Certified Copy of the resolution passed by the Board of Directors of Transferee Company/ Petitioner Company No. 2 for approving the Scheme of Arrangement dated 25.03.2026 is annexed herewith and marked as ANNEXURE- '8'.

14. As on 10.04.2026, the Transferee Company/ Petitioner Company No. 2 has twenty-one (21) Equity Shareholders and NIL Preference Shareholder. The meeting of the Equity Shareholders of the Transferee Company/ Petitioner Company No. 2 was held on 19.09.2026 at 11:00 A.M. at the Corporate Office of the Transferee Company i.e., C-34, Sector- 62 RD. C-Block, Phase-2, Industrial Area, Sector-62, Noida, Uttar Pradesh-201309, as per the directions given by this Hon'ble Tribunal vide order dated 28.07.2026, wherein the resolution for the approval of the Scheme of Arrangement was approved unanimously by the Equity Shareholders, in terms of Section 230-232 and Section 236 of the Companies Act, 2013. The list of Equity Shareholders as on 10.04.2026 and CA Certificate certifying the list of Shareholders are annexed herewith and marked as ANNEXURE

'9'(COLLY.).



15. The list of Directors as on 10.04.2026, of the Transferee Company/ Petitioner Company No. 2 is annexed and marked as ANNEXURE '10'.
16. The Transferee Company/ Petitioner Company No. 2 is filing herewith, the audited Balance Sheet and Profit and Loss Accounts along with the Auditor's Report for the year ended 31st day of March, 2026 and annexed herewith and marked as ANNEXURE- '11'(COLLY.).
17. As per the latest audited accounts i.e. for the Financial Year ending 31st day of March, 2026 the assets and liabilities of Transferee Company/ Petitioner Company No. 2 are as under: -

Transferee Company/ Petitioner Company No. 2

(As On 31.03.2026)

(Amount in INR in Lakhs)

(a)	Non-Current Liabilities	-	INR 7,601.67
(b)	Current Liabilities	-	INR 16,567.48
(c)	Non-Current Assets	-	INR 36,592.83
(d)	Current Assets	-	INR 38,229.12

18. As on April 10, 2026, the Transferee Company/ Petitioner Company No. 2 has 3 (Three) Secured Creditor and 254 Unsecured Creditors. The consent on behalf of the Secured Creditors has been duly obtained in writing in the



form of Affidavit. This Hon'ble Tribunal vide order dated 28.07.2026 has dispensed the meeting of the Secured Creditors of the Transferee Company/ Petitioner Company No. 2. The meeting of the Unsecured Creditors of the Transferee Company/ Petitioner Company No. 2 was held on 19.09.2026 at 11:00 A.M. at the Corporate Office of the Transferee Company i.e., C-34, Sector- 62 RD. C-Block, Phase-2, Industrial Area, Sector-62, Noida, Uttar Pradesh-201309, as per the directions given by this Hon'ble Tribunal vide order dated 28.07.2026, wherein the resolution for the approval of the Scheme of Arrangement was approved unanimously by the Unsecured Creditors, in terms of Section 230-232 and Section 236 of the Companies Act, 2013.

B. JURISDICTION OF THE BENCH:

19. The Petitioners declares that the subject-matter of the Petition is within the jurisdiction of the Bench.

C. FACTS OF THE CASE:

20. That the authorized representatives are filing this Petition under Section 230 to 232 and Section 236 of the Companies Act, 2013 ("**Act**") read with Rule 15 of the Companies (Compromises, Arrangements Amalgamations) Rules, 2016 ("**Rules**") of the proposed Scheme of Arrangement of the Transferor Company with the Transferee Company.



21. 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.
22. The proposed amalgamation is required to give effect to the proposed Scheme of Arrangement amongst the Transferor Company with the Transferee Company, whereby the whole of the business of the Transferor Company is proposed to be amalgamated with the Transferee Company, according to the proposed Scheme. The said amalgamation shall take effect from the Appointed Date i.e. 01st day of October, 2025 (as defined under the Scheme) as mentioned in the Scheme of Arrangement.
23. In accordance with the proposed Scheme, Transferor Company with effect from the Appointed Date (*supra*) and without further act, deed or thing is proposed to be amalgamated with Transferee Company pursuant to Sections 230 to 232 of the Companies Act, 2013. All the assets, liabilities,



proceedings, interest of the Transferor Company, subject to all charges, if any, existing on such assets as well as all applications concerning the same and any part thereof on the appointed date shall be deemed to have vested with the Transferee Company.

24. The amalgamation of the Transferor Company with the Transferee Company does not affect the control / management of the Transferee Company.

25. The principal factors based on which the above Scheme of Arrangement of the Transferor Company with the Transferee Company has been proposed and recommended by the Board of Directors of the Transferor Company and the Board of Directors of the Transferee Company are as under:

- a. 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.

- b. 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.
- c. Also, the independent operations of Transferor Company and Transferee Company leads to incurrence 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:

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

- c. 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.
- d. 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.
- e. 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.
- f. Optimum and efficient utilization of capital, resources, assets and facilities;
- g. Consolidation of businesses and enhancement of economic value and shareholder value;
- h. Better management and focus on growing the businesses;



- i. 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;
- j. 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;
- k. 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;
- l. 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;
- m. 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;



- n. 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.

26. In terms of the Scheme of Arrangement and upon the same becoming fully effective, without any application, act or deed:

- a. 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")"

.."

- b. That as per the Fair Valuation obtained from the Registered Valuer, Mr. Abhishek Goel, Reg. No. IBBI/RV/06/2021/14478, there is also the Fair



Valuation of Equity Shares of the Transferee Company in terms of Section 236 of the Companies Act, 2013, shall be in the following manner:

Thus, per share value of equity shares of PMSL is calculated as below:-

Particulars	Amount (INR)
Equity Value per share	447.5721
Bonus Ratio	1:31
Fair Value of each Equity Share (Post Bonus)	13.9866

The above certificate is being issued for the purpose of scheme of arrangement amongst Arugn Technologies Private Limited with Planetcast Media Services Private Limited and shall not be used for any other purpose.

- c. 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.
- d. 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.

- e. 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 Arrangement 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. A copy of the Share exchange Ratio report is annexed herewith and marked as ANNEXURE 12 (COLLY.).

27. That the aforementioned shares shall be allotted to the shareholders of the Transferor Company after the effective date (*as defined in scheme*) and as the Board of Directors of the Transferee Company may determine.
28. The Petitioner Companies further agree that they shall abide by the changes in share exchange Ratio, if any, as may decided by this Hon'ble Tribunal keeping in view the changes, if any, of the networth of the respective Companies after filing the present Petition.
29. That the present Scheme of Arrangement is in conformity of the Accounting Standard as applicable. The certificate from Statutory Auditor of the Petitioner Companies certifying that the present Scheme of Arrangement is



in conformity with the Accounting Standard as prescribed under Section 133 of the Act are annexed herewith and marked as **ANNEXURE 13 (Colly.)**.

30. That the cross holding of shares at the record date (if any), 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 Hon'ble NCLT under section 230 to 232 of Companies Act, 2013 and shall also be treated as approval under section 66 of the Companies Act, 2013 for reduction of capital, if any, pursuant to such cancellations.
31. That with a view to optimally utilize the available resources, assets and facilities and to enhance the business opportunities, competitive strength of the merged entity and to carry out the operations as part of a unified entity and to avail the benefits of economies of scale, the management of the Companies have initiated integration of the entities by consolidating the business enterprises.
32. The Directors of the Petitioner Companies and also their relatives have no material interests in the proposed Scheme of Arrangement.



33. There are no proceedings pending inquiry or investigation in respect of the Transferor Company/ Petitioner Company No. 1 and the Transferee Company/ Petitioner Company No. 2. The Affidavits deposing that no enquiry, investigation or proceedings are pending against the Petitioner Companies is annexed herewith and marked as ANNEXURE- '14' (COLLY.).

34. The Regulatory Authorities and Sectoral Regulators with respect to the present Scheme are as under:

- a. The Regional Director, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Antoyodaya Bhawan, 2nd Floor, CGO Complex, New Delhi-110003;
- b. The Registrar of Companies, Delhi I at 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi- 110019;
- c. The Registrar of Companies, Delhi II at 8th Floor, Lok Nayak Bhawan, Khan Market, New Delhi- 110003;
- d. The Official Liquidator, Lok Nayak Bhavan, 8th Floor, Khan Market, New Delhi-110003;
- e. The Income Tax Department, Assessing Officer, Circle 19(1), C.R. Building, Delhi- 110002;



- f. The Income Tax Department, Assessing Officer, Ward 3(1), C.R. Building, Delhi-110002;
 - g. The Income Tax Department, High Court Cell, High Court of Delhi, Room No. 428, New Delhi; and
 - h. BSE Limited, PJ Towers, Dalal Streets, Mumbai 400001. (BSE Limited is a sectoral Regulator in relation to the Transferor Company/ Petitioner Company No. 1);
 - i. The Reserve Bank of India, 6, Sansad Marg, New Delhi- 110001, India; (RBI is a sectoral Regulator in relation to the Transferee Company/ Petitioner Company No. 2);
 - j. The Ministry of Information & Broadcasting, Government of India, A Wing, Shastri Bhawan, Dr. Rajendra Prasad Marg, New Delhi-110001. (The Ministry of Information & Broadcasting is a sectoral regulator in relation to the Transferee Company/ Petitioner Company No.2.)
35. It is submitted that no prior approval and permission is required other than Bombay Stock Exchange Limited ("BSE") to be obtained or service of present Scheme of Arrangement is required to be made to any Sectoral Authority or regulatory authority before filing the present application. An affidavit deposing the non-applicability of taking prior approval of



regulatory authority and/or Sectoral Authority is annexed herewith and marked as ANNEXURE '15'(COLLY.).

36. That it is most respectfully submitted that the Petitioner Company No. 1 / Transferor Company, in compliance with the applicable provisions of law and regulatory requirements, had duly filed a copy of the draft Scheme of Arrangement between the Transferor Company and the Transferee Company with the Bombay Stock Exchange Limited ("BSE") on 03.04.2026. A copy of the screenshot regarding the submission of the draft Scheme is annexed herewith and marked as ANNEXURE 16. A copy of the observation letter issued by BSE dated 20.07.2026 is annexed herewith and marked as ANNEXURE 17.

37. That the Petitioner Companies had earlier filed an Application for sanctioning of the Scheme of Arrangement vide the Company Application No. CA (CAA) 43/ND/2026 under Section 230-232 and Section 236 of the Companies Act, 2013 read with Rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in respect of the proposed Scheme of Arrangement pursuant to which this Hon'ble Tribunal vide its order dated 28.07.2026 was pleased to dispense the meeting of the Equity Shareholders of the Transferor Company, Secured Creditors of the Transferor Company, Unsecured Creditors of the Transferor Company, Secured Creditors of the Transferee Company and directed to convene the



meeting of the Equity Shareholders of the Transferee Company and the Unsecured Creditors of the Transferee Company which was convened on 19th September, 2026, at 11:00 A.M. and 01.00 P.M. respectively at the Corporate Office of the Transferee Company situated at C-34, Sector- 62 RD. C-Block, Phase-2, Industrial Area, Sector-62, Noida, Uttar Pradesh- 201309. Further, necessary directions were passed for the publication and the service of the notice of the meetings of the Equity Shareholders and the Unsecured Creditors of the Transferee Company. A copy of the order dated 28.07.2026 passed by the Hon'ble Tribunal is annexed herewith and marked as **ANNEXURE 18**.

38. In accordance with the order dated 28.07.2026 necessary publication was done on 18.08.2026 in newspaper Business Standards (English, Delhi Edition) and Business Standards (Hindi, Delhi Edition). Further, notices was also issued to the regulatory authorities i.e., Regional Director (Northern Region); Registrar of Companies, NCT of Delhi and Haryana I & II; Income Tax Department, Assessing Officer, Circle 19(1); Income Tax Department, Assessing Officer, Ward 3(1); Income Tax Department, through the Income Tax Cell at DCIT (High Court Cell); Official Liquidator, New Delhi; Ministry of Information & Broadcasting; by Speed post and via email on 18.08.2026. Furthermore, the Notices have also been published on the website of the Transferee Company. It is humbly submitted that till filing



this petition, Petitioner Companies have not received any objection from any regulatory authorities or from any stakeholder. That the Proof of Service in the form of affidavit was filed with this Hon'ble Tribunal on 03.09.2026 vide Diary No. 0710102060442026/1 for the Equity Shareholders and Unsecured Creditors. A copy of the Affidavit of Service filed for the meeting of Equity Shareholders and Unsecured Creditors of the Transferee Company is annexed herewith and marked as ANNEXURE-19.

39. That the meeting of the Equity Shareholders and Unsecured Creditors of the Transferee Company was held on 19th September, 2026 at 11:00 A.M. and 01.00 P.M. respectively at the Corporate Office of the Transferee Company situated at C-34, Sector- 62 RD. C-Block, Phase-2, Industrial Area, Sector- 62, Noida, Uttar Pradesh-201309. That the Chairperson appointed by this Hon'ble Tribunal vide order dated 28.07.2026 has filed its Report on 23.09.2026 for the meeting of the Equity Shareholders and the Unsecured Creditors of the Transferee Company. In terms of the said report, Scheme of Arrangement was approved by the Equity Shareholders and Unsecured Creditors of the Transferee Company with the requisite majority in number and by value by Equity Shareholders and Unsecured Creditors of the Transferee Company, as the case may be. A copy of the Chairperson Report of the Equity Shareholders and Unsecured Creditors of the Transferee Company is annexed herewith and marked as ANNEXURE 20.



40. It is also further submitted that, in the present Scheme of Arrangement, neither any reduction of share capital, nor any buy-back, corporate debt restructuring is proposed.

41. In the circumstances mentioned above, it would be in the interest of the Transferor Company and the Transferee Company, and their respective shareholders, creditors, public interest and others; that the proposed Scheme of Arrangement is approved and sanctioned by this Hon'ble Tribunal.

42. **PRAAYER /RELIEF:**

It is therefore, most respectfully prayed that this Hon'ble Tribunal may be pleased to:

- a. Notice of this petition be served on Central Government through Regional Director (Northern Region I); Registrar of Companies, Delhi I & II; Income Tax Department, Assessing Officer, Circle 19(1); Income Tax Department, Assessing Officer, Ward 3(1); Income Tax Department, through the Income Tax Cell at DCIT (High Court Cell); Official Liquidator, New Delhi; Reserve Bank of India; Ministry of Information & Broadcasting; BSE Limited; and or any other authority as this Hon'ble Tribunal may direct;



- b. To pass directions for Publishing the Notice of the Petition for Sanctioning of the Scheme of Arrangement will be published in two newspapers namely "Business Standard (English, New Delhi Edition)" and "Business Standard (Hindi, New Delhi Edition)" or in such newspaper as this Hon'ble Tribunal thinks fit and proper;
- c. To pass an order sanctioning the Scheme of Arrangement which is annexed and marked as **ANNEXURE 1** so as to binding on all the shareholders and the creditors of the Companies;
- d. Pass an order that all the properties, rights, interest, liabilities, obligations, duties and engagements thereof of the Transferor Company shall pursuant to Section 232(4) of the Companies Act, 2013 without any further act or deed, thus transfer to and vest in or to be deemed to have been transferred and vested in the Transferee Company as per the terms of Scheme of Arrangement;
- e. Pass an order that the Scheme of Arrangement be sanctioned by the Hon'ble Tribunal as to be binding on all the Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors of the Petitioner Companies; and/or



(51)

- f. Pass such other and further orders as this Hon'ble Tribunal may deem fit in the facts and circumstances of the case.

THROUGH

AUTHORIZED SIGNATORY
TRANSFEROR COMPANY
(PETITIONER COMPANY NO. 1)

THROUGH

AUTHORIZED SIGNATORY
TRANSFeree COMPANY
(PETITIONER COMPANY NO.2)

THROUGH

Ashutosh Gupta and Ajitesh Kumar
Advocate(s)

For Indo Legal Services LLP
(Advocates & Solicitors)

121, Tower 11, Supreme Enclave
Mayur Vihar Phase-I, New Delhi-110091

Ph No: +91- 9871433339

Email: ashutosh@indolegalservices.com

Date:

Place: New Delhi





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Government of National Capital Territory of Delhi

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Certificate No. : IN-DL06515870427505Y
Certificate Issued Date : 23-Sep-2026 05:29 PM
Account Reference : IMPACC (IV)/ dl828003/ DELHI/ DL-CTD
Unique Doc. Reference : SUBIN-DL82800310467148182027Y
Purchased by : SANJEEV KUMAR GOEL
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : SANJEEV KUMAR GOEL
Second Party : Not Applicable
Stamp Duty Paid By : SANJEEV KUMAR GOEL
Stamp Duty Amount(Rs.) : 10
(Ten only)



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53

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI BENCH II, AT NEW DELHI
COMPANY PETITION – CA (AA) NO. ____ OF 2026
CONNECTED WITH
COMPANY APPLICATION - CA (CAA)- 43/(ND)/2026

IN THE MATTER OF:

SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES
ACT, 2013.
AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

TRANSFEROR COMPANY
(PETITIONER COMPANY NO. 1)

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

TRANSFeree COMPANY
(PETITIONER COMPANY NO. 2)

AFFIDAVIT IN SUPPORT OF PETITION

I, Sanjeev Kumar Goel, S/o Late Shri Prem Chand Goel, aged 61 years, residing at B-46, Vishal Enclave, Tagore Garden, New Delhi, 110027, do hereby solemnly declare and affirm as under:

1. That I am have been authorized by the Board of Directors of the Transferor Company/ Petitioner Company No. 1 at their Board Meeting held on 30.03.2026, being fully conversant with the facts I am able to depose to this affidavit.



(54)

2. I am swearing to this affidavit with regard to the proposed Scheme of Arrangement amongst Arugn Technologies Private Limited (Transferor Company/ Petitioner Company No. 1) with Planetcast Media Services Private Limited (Transferee Company/ Petitioner Company No. 2).
3. That I have read and understood the contents of the Petition and found the contents of Petition factually correct and believe them to be true and correct. That the contents and records of the Petitioner Companies are correct as per professional advice received.




DEPONENT

VERIFICATION

I, the Deponent above named do hereby verify that the contents of my above affidavit are based on the records of the Transferor Company/Petitioner Company No.1 and believed by me to be true, no part of it is false and nothing material has been concealed therefrom.

Verified on this 24 day of SEP 2026, 2026




DEPONENT

ATTESTED

NOTARY PUBLIC
GOVT OF INDIA (DE: 44)





सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

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Certificate No.	: IN-DL06517014281516Y
Certificate Issued Date	: 23-Sep-2026 05:29 PM
Account Reference	: IMPACC (IV)/ d1828003/ DELHI/ DL-CTD
Unique Doc. Reference	: SUBIN-DL06517014281516Y
Purchased by	: SANJEEV KUMAR GOEL
Description of Document	: Article 4 Affidavit
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: SANJEEV KUMAR GOEL
Second Party	: Not Applicable
Stamp Duty Paid By	: SANJEEV KUMAR GOEL
Stamp Duty Amount(Rs.)	: 10 (Ten only)



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2. Any discrepancy in the details on the Certificate and as available on the website / Mobile App renders it invalid.
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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI BENCH II, AT NEW DELHI
COMPANY PETITION – CA (AA) NO. ____ OF 2026
CONNECTED WITH
COMPANY APPLICATION - CA (CAA)- 43/(ND)/2026

IN THE MATTER OF:

SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES
ACT, 2013.

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

TRANSFEROR COMPANY
(PETITIONER COMPANY NO. 1)

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

TRANSFeree COMPANY
(PETITIONER COMPANY NO. 2)

AFFIDAVIT IN SUPPORT OF PETITION

I, Sanjeev Kumar Goel, S/o Late Shri Prem Chand Goel, aged 61 years, residing
at B-46, Vishal Enclave, Tagore Garden, New Delhi, 110027, do hereby solemnly
declare and affirm as under:

1. That I am have been authorized by the Board of Directors of the Transferee
Company/ Petitioner Company No. 2 at their Board Meeting held on
25.03:2026, being fully conversant with the facts I am able to depose to this
affidavit.



(57)

2. I am swearing to this affidavit with regard to the proposed Scheme of Arrangement amongst Arugn Technologies Private Limited (Transferor Company/ Petitioner Company No. 1) with Planetcast Media Services Private Limited (Transferee Company/ Petitioner Company No. 2).

3. That I have read and understood the contents of the Petition and found the contents of Petition factually correct and believe them to be true and correct. That the contents and records of the Petitioner Companies are correct as per professional advice received.



[Signature]

DEPONENT

VERIFICATION

I, the Deponent above named do hereby verify that the contents of my above affidavit are based on the records of the Transferee Company/ Petitioner Company No. 2 and believed by me to be true, no part of it is false and nothing material has been concealed therefrom.

Verified on this _____ day of 24 SEP 2026

[Signature]

DEPONENT



ATTESTED

NOTARY PUBLIC
GOVT. OF INDIA (DELHI)



**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:

- 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 IV:

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



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**SCHEME OF ARRANGEMENT
AMONGST
ARUGN TECHNOLOGIES PRIVATE LIMITED
(TRANSFEROR COMPANY)
AND
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)**

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 Transferee 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.



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- 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
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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:

20.1. The Scheme being approved by the requisite majority of the respective classes of shareholders and/or creditors, as applicable, of the Transferor Companies and of the Transferee Company as required under the Act applicable, and the requisite order of being obtained or dispensation having been received from the NCLT in relation to obtaining such consent from the shareholders and/or creditors, as applicable;



- 20.2. Such other approvals and sanctions including sanction of any statutory authority, as may be required by law or contract in respect of the Scheme;
- 20.3. The Scheme being approved by the shareholders of transferor companies and transferee company through e-voting and / or other mode as may be required under any applicable law and the SEBI circular, after disclosure of all material facts in the explanatory statement (including the applicable information pertaining to the Transferor Company in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations) or notice or proposal accompanying resolution to be passed sent to the shareholders. The scheme is conditional upon scheme being approved by the shareholders of the Transferee Company through e-voting in terms of Part – I (A)(10)(a) and (b) of SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and the Scheme shall be acted upon only if voted cast by the shareholders in favour of the proposal are more than the number of votes cast by the shareholders against it.
- 20.4. The Scheme being approved by Government of India and/ or Securities and Exchange Board of India, if required and the consent of the BSE Limited where such approval or consent is necessary;
- 20.5. The NCLT having accorded sanction to the Scheme and if any modifications have been prescribed the same being acceptable to the Transferor Companies and the Transferee Company; and
- 20.6. Such certified / authenticated copy of the order of the NCLT being filed with the Registrar of Company.

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. 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



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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



Ministry Of Corporate Affairs

Date : 21-09-2026 4:13:13 pm

Company Information

CIN	U74900DL2021PTC388342
Company Name	ARUGN TECHNOLOGIES PRIVATE LIMITED
ROC Name	ROC Delhi II
Registration Number	388342
Date of Incorporation	14/10/2021
Email Id	lalitjain[at]planet[dot]net
Registered Address	B-46 GOEL HOUSE ROAD NO-28 VISHAL ENCLAVE NEAR ETERNITY DELHI 110027, West Delhi, DELHI, Delhi, India, 110027
Address at which the books of account are to be maintained	-
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Private
ACTIVE compliance	-
Authorised Capital (Rs)	15,00,000
Paid up Capital (Rs)	4,00,000
Date of last AGM	07/07/2026
Date of Balance Sheet	31/03/2026
Company Status	Active
Small Company	No

Jurisdiction

ROC (name and office)	ROC Delhi II
RD (name and Region)	RD Delhi, Northern Region Directorate I

Index of Charges

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
1	AB7452636	101175664	CATALYST TRUSTEESHIP LIMITED	24/09/2025			6,00,00,00,000	GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhusari Colony (Right), Kothrud,Pune, Pune City, Maharashtra, India, 411038	-	-



Director/Signatory Details

Sr. No	DIN/PAN	Name	Designation	Category	Date of Appointment	Cessation Date	Signatory
1	00125152	LALLIT JAIN	Director	Promoter	27/06/2025	-	Yes
2	00131149	MAHENDRA NATH VYAS	Director	Promoter	27/06/2025	-	Yes
3	*****7653L	HARI OM	CFO	-	16/08/2025	-	Yes
4	*****7653L	HARI OM	CFO	-	16/08/2025	-	Yes
5	*****5446P	SWEETY JHUNJHUNWALA	Company Secretary	-	16/08/2025	-	Yes





सत्यमेव जयते

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Office of the Central Processing Centre

Plot No. 6,7, 8, Sector 5, IMT Manesar, Manesar, Haryana, India, 122050

Certificate of Incorporation pursuant to change of name

[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): **U24233DL2021PTC388342**

I hereby certify that the name of the company has been changed from ARUGN HERBALS PRIVATE LIMITED to ARUGN TECHNOLOGIES PRIVATE LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name ARUGN HERBALS PRIVATE LIMITED

Given under my hand at ROC, CPC this TWENTY SIXTH day of JUNE TWO THOUSAND TWENTY FIVE

Signature Not Verified

Digitally signed by
*.mca.gov.in

Date: 2025.06.26 23:00:08 IST

Purna Panwar

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

Note: The corresponding form has been approved by Purna Panwar, Central Processing Centre, and this order has been digitally signed by the Registrar of Companies through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014.

Mailing Address as per record available in Registrar of Companies office:

ARUGN TECHNOLOGIES PRIVATE LIMITED

B-46 GOEL HOUSE ROAD NO-28 VISHAL ENCALAVE NEAR ETERNITY DELHI 110027, NA, DELHI, West Delhi-110027, Delhi, India

Note: This certificate of incorporation is in pursuance to change of name by the Company and does not affects the rights and liabilities of stakeholders pursuant to such change of name. It is obligatory on the part of the Company to display the old name for a period of two years along with its new name at all places wherever a Company is required to display its name in terms of Section 12 of the Act. All stakeholders are advised to verify the latest status of the Company and its Directors etc and view public documents of the Company on the website of the Ministry www.mca.gov.in/MCA21



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GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) at rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that ARUGN HERBALS PRIVATE LIMITED is incorporated on this Fourteenth day of October Two thousand twenty-one under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U24233DL2021PTC388342.

The Permanent Account Number (PAN) of the company is AAVCA9542M *

The Tax Deduction and Collection Account Number (TAN) of the company is DELA64322G *

Given under my hand at Manesar this Fourteenth day of October Two thousand twenty-one.

MINISTRY OF CORPORATE AFFAIRS

Digital Signature Certificate
Ms Sheetal Kumar

For and on behalf of the Jurisdictional Registrar of Companies
Registrar of Companies
Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declaration of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

ARUGN HERBALS PRIVATE LIMITED
B-46 GOEL HOUSE ROAD NO-28 VISHAL, ENCALAVE NEAR
ETERNITY DELHI 110027, DELHI, West Delhi, Delhi, India, 110027

* as issued by the Income Tax Department



THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF

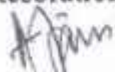
ARUGN TECHNOLOGIES PRIVATE LIMITED

- I. The Name of the Company is **ARUGN TECHNOLOGIES PRIVATE LIMITED**.
- II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi.
- III. The objects for which the Company is established are :-

(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To provide content and content production services using AI.
2. To provide AI based agent services for technology support services, healthcare services, manufacturing services.
3. To provide capital and financial supports to the technology, media, healthcare and manufacturing businesses.
4. To establish Data Centres and AI based Cloud facilities in India and globally.
5. To Set up a design Centres for AI based Workflow management systems for Media, Healthcare, Education and Manufacturing Industries.
6. To Set up a Hyper Local Media Platform for User Generated Contents.
7. To acquire relevant business to grow the company in Media, Content, Datacentres, AI Technologies, Manufacturing of IT Servers and related technology companies.

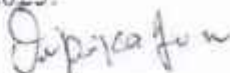
ALTERED MOA with "The name of the Company is 'ARUGN HERBALS PRIVATE LIMITED' is substituted in place of the name of the Company "ARUGN TECHNOLOGIES PRIVATE LIMITED" and changes in object Clause vide Special Resolution passed by the Members at the EGM held on 02.06.2025.


Aayush Lalit Jain

Director

DIN: 07672676

Date: 02.06.2025


Dipika Jain

Director

DIN: 00944974

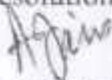
Date: 02.06.2025



(B) Matters which are necessary for furtherance of the objects specified in clause III (a) are:-

1. To purchase, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary or convenient for the purpose of its main business.
2. To buy all kinds of plant, equipment, machinery, apparatus, tools, utensils, commodities, substances, articles and things necessary or useful for carrying on the objects of the Company.
3. To vest any movable or immovable property, rights or interests required by or received or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favor of the Company.
4. To vest any movable or immovable property, rights or interests required by or received or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favor of the Company.
5. To undertake or promote scientific research relating to the main business or class of business of the Company.
6. To take over the whole or any part of the business, goodwill, trade-marks properties and liabilities of any person or persons, firm, companies or undertakings either existing or new, engaged in or carrying on or proposing to carry on business this Company is authorized to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.
7. To negotiate and enter into agreements and contracts with domestic and foreign companies, persons or other organizations for technical, financial or any other assistance, for carrying out all or any of the objects of the Company and for technical know-how and with national/international financial institutions, Banks etc. for financial assistance and for carrying out all or any of the objects of the Company.
8. Subject to the Provisions of the Companies Act 2013, to amalgamate with any other company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.
9. To train and pay for the training of the company's employees or to recruit and employ experts, advisors, consultants etc. in the interest of achieving the Company's objects.
10. Upon and for the purpose of any issue of shares, debentures or any other securities of the Company, to enter into agreement with intermediaries including brokers, managers of Issue / commission agents and underwriters and to provide for the remuneration of such persons for their services by way of payment in cash or issue of shares, debentures or other

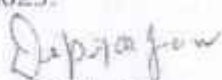
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Aayush Lalit Jain

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DIN: 07672676

Date: 02.06.2025


Dipika Jain

Director

DIN: 00944974

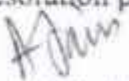
Date: 02.06.2025



securities of the Company or by granting options to take the same or in any other manner as permissible under the law.

11. To apply for, obtain, purchase or otherwise and prolong and renew any patents, patent-rights, brevets, inventions, processes, scientific technical or other assistance, manufacturing processes know-how and other information, patterns, copyrights, trade-marks, licenses concessions and the like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment of any fee royalty or other consideration and to use, exercise or develop the same under or grant licenses in respect thereof or otherwise deal with same and to spend money in experimenting upon testing or improving any such patents, inventions, right or concessions.
12. To apply for and obtain any order under any Act or Legislature, charter, privilege concession, license or authorization of any Government, State or other Authority for enabling the Company to carry on any of its main objects into effect or for extending any of the powers of the Company or for effecting and modification of the constitution of the Company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem expedient or calculated directly or indirectly to prejudice the interest of the Company.
13. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.
14. To establish, or promote or concur in establishing or promote any company for the purpose of dealing all or any of the properties, rights and liabilities of the Company.
15. To sell, mortgage, exchange, grant licenses and other rights improve, manage, develop and dispose of undertakings, properties, assets and effects of the company or any part thereof for such consideration as may be expedient and in particular for any shares, stocks, debentures or other securities of any other such company having main objects altogether or in part similar to those of the Company.
16. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes bills of lading, warrants, debentures and such other negotiable or transferable instruments, of all types or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of the Company.
17. Subject to the provisions of Section 179, 182 & 183 of Companies Act, 2013, to subscribe contribute, gift or money, rights or assets for any national educational, religious, charitable, scientific, public, general or usual objects or to make gifts or such other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, college or any individual, body of individuals or bodies corporate.

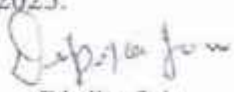
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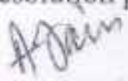
DIN: 00944974

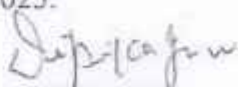
Date: 02.06.2025



18. To create any reserve fund, sinking fund, or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the interest of the Company.
19. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident or gratuity funds for the benefit of and give or procure the giving of the gratuities pensions, allowances, bonuses or emoluments of any persons who are or were at any time in the employment or service of the company or any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or any other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidize and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or advance aforesaid and make payments to any such persons as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
20. To establish, for any of the main objects of the Company, branches or to establish any firm or firms at places in or outside India as the Company may deem expedient.
21. To pay for any property or rights acquired by or for any services rendered to the Company and in particular to remunerate any person, firm or company introducing business to the company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms as the company may determine.
22. To send out to foreign countries, its director, employees or any other person or persons for investigation possibilities of main business or trade procuring and buying any machinery or establishing trade and business connections or for promoting the interests of the company and to pay all expenses incurred in the connection.
23. To compensate for loss of office of any Managing Director or Directors or other officers of the Company within the limitations prescribed under the Companies Act or such other statute or rule having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.
24. To appoint agents, sub-agents, dealers, managers canvassers, sales, representatives or salesmen for transacting all or any kind of the main business of which this Company is authorized to carry on and to constitute agencies of the Company in India or in any other country and establish depots and agencies in different parts of the world.
25. To guarantee for the performance or discharge of any contracts or obligations, liabilities, duties or the payment or repayment of any money by any person, firm or company, including such companies, which are or may come under the management or control of the company

ALTERED MOA with "The name of the Company is 'ARUGN HERBALS PRIVATE LIMITED' is substituted in place of the name of the Company "ARUGN TECHNOLOGIES PRIVATE LIMITED" and changes in object Clause vide Special Resolution passed by the Members at the EGM held on 02.06.2025.


Aayush Lalit Jain
Director
DIN: 07672676
Date: 02.06.2025


Dipika Jain
Director
DIN: 00944974
Date: 02.06.2025



or Governments of States and also to give indemnity or guarantee that may be made by or on behalf of such company and if thought fit to secure or support such guarantee by mortgage, pledge or hypothecate any properties of the company as security for any advance to be made or any debt or obligations of any person, firm or company.

26. To receive grants, subsidies, contributions, donations, loans, advances or other monies or deposits of whatsoever nature from State Government, Central Government, Foreign Government and bodies, banks, companies, trusts or individuals with or without conditions for the purpose of fulfillment of objects of the Company subject to the provisions of Companies Act, 2013.
29. To establish or support associations, institutions, schools, hospitals, guest houses, clubs, funds and trusts which may be considered beneficial to any employees or ex-employees and to officers and ex-officers of the Company or the dependents of any such person.
30. Subject to the provisions of the Companies Act, 2013 or any amendment or re-enactment thereof in the event of winding up to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property in accordance with the provisions of the Act.
31. To agree to refer to arbitration any dispute, present or future between the Company and any other company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.
32. To do all such other things as may be deemed incidental or conducive to the attainment of the above Objects or any of them and to carry on any business which may seem to the Company capable of being conveniently carried in connection with any of the Company's Objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

IV. The Liability of the members is Limited this liability is limited to the amount unpaid, if any, on the shares held by them.

V. The Authorised Share Capital of the Company is Rs. 15,00,000/- (Rupees Fifteen Lakhs) divided into 1,50,000 (One Lakh Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each.

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Again
Aayush Lalit Jain

Director

DIN: 07672676

Date: 02.06.2025

Dipika Jain
Dipika Jain

Director

DIN: 00944974

Date: 02.06.2025



ATTENDANCE SHEET

Name of the Company: - ARUGN HERBALS PRIVATE LIMITED

Day & Date: - Monday, 02nd June, 2025

Time: - 11:00A..M.

Venue: - B-46 GOEL HOUSE ROAD NO-28 VISHAL ENCALAVE NEAR
ETERNITY DELHI 110027

Type of the Meeting: - Extra-Ordinary General Meeting

SL. NO	NAME OF THE MEMBERS AND DIRECTORS	SIGNATURE	Details of Vote Cast Whether in favour/or against the Resolutions
1	DIPIKA JAIN (Director and Member)	<i>Di-pika Jain</i>	Favour
2	AAYUSH LALIT JAIN (Director and Member)	<i>Ajay</i>	Favour
3	AARUSHI JAIN (Director and Member)	<i>Ajay</i>	Favour
4	DAAL INFRA PRIVATE LIMITED (Member)	<i>DAAL INFRA PRIVATE LIMITED</i> <i>Ajay</i>	Favour

Place: New Delhi

Date: 02.06.2025

Ajay
AAYUSH LALIT JAIN
(CHAIRMAN)



TABLE -F
The Companies Act, 2013
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

Interpretation

I. 1) In these regulations --

(a) "Company" means **ARUGN TECHNOLOGIES PRIVATE LIMITED**

(b) "Office" means the Registered Office of the Company.

(c) "the Act" means the Companies Act, 2013,

(d) "the seal" means the common seal of the company.

(e) "Directors" means the Directors of the Company and includes persons occupying the position of the Directors by whatever names called.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

(3) The Company is a Private Company within the meaning of Section 2(68) of the Companies Act, 2013 and accordingly:-

(i) restricts the right to transfer its shares;

(ii) limits the number of its members to two hundred:

Provide that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a single member:

Provided further that-

(a) persons who are in the employment of the company; and

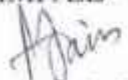
(b) persons who, having been formerly in the employment of the company, were members of the company while in the employment and have continued to be members after the employment ceased, shall not be included in the number of members; and

(iii) Prohibits any invitation to the public to subscribe for any securities of the company

Share capital and variation of rights

II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

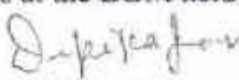
ALTERED AOA with "The name of the Company is 'ARUGN HERBALS PRIVATE LIMITED' is substituted in place of the name of the Company "ARUGN TECHNOLOGIES PRIVATE LIMITED" and vide Special Resolution passed by the Members at the EGM held on 02.06.2025.


Aayush Lalit Jain

Director

DIN: 07672676

Date: 02.06.2025


Dipika Jain

Director

DIN: 00944974

Date: 02.06.2025



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2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, —

(a) one certificate for all his shares without payment of any charges; or

(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.

4. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5 (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rule made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

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Aayush Lalit Jain

Director

DIN: 07672676

Date: 02.06.2025

Dipika Jain

Director

DIN: 00944974

Date: 02.06.2025



(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further share ranking *pari passu* therewith.

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

9. (i) The company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company;

Provided that the Board of directors may at any time declare any share to wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividend bonuses declared from time to time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

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Aayush Lalit Jain
Director
DIN: 07672676
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DIN: 00944974
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- (a) unless a sum in respect of which the lien exists is presently payable; or
- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
11. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

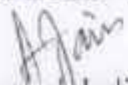
Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call

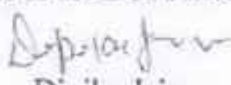
(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board

14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.

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15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

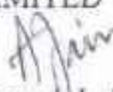
Transfer of shares

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. The Board may, subject to the right of appeal conferred by section 58 decline to register—

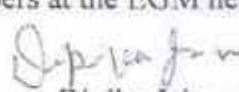
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(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

21. The Board may decline to recognize any instrument of transfer unless—

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine;

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Transmission of shares

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a shareholder, shall be the only persons recognized by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

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(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have complied with.

Forfeiture of shares

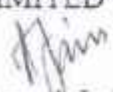
27. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

28. The notice aforesaid shall—

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

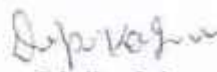
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29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect

30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

32 (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

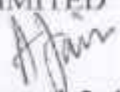
(iii) The transferee shall thereupon be registered as the holder of the share; and

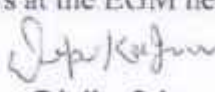
(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

33. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

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34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

35. Subject to the provisions of section 61, the company may, by ordinary resolution, —

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

36. Where shares are converted into stock, —

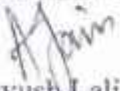
(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stockholder" respectively.

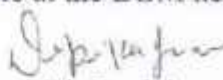
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37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law, —

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

Capitalization of profits

38. (i) The company in general meeting may, upon the recommendation of the Board, resolve—

(a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

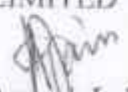
(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

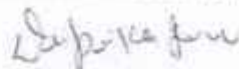
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(a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and

(b) generally, do all acts and things required to give effect thereto.

(if) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iif) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

40. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General meetings

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.

42. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

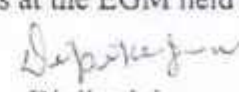
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(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of meeting

47. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so, directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

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50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

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Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

58. (i) The number of Directors shall not be less than two and not more than fifteen.

(ii) The following shall be the First Directors of the Company:

1. LALIT JAIN
2. AARUSHI JAIN
3. SANJAY KUMAR GARG

59. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

60. The Board may pay all expenses incurred in getting up and registering the company.

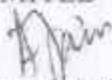
61. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that (section) make and vary such regulations as it may think fit respecting the keeping of any such register.

62. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

64. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

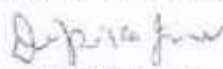
ALTERED AOA with "The name of the Company is 'ARUGN HERBALS PRIVATE LIMITED' is substituted in place of the name of the Company "ARUGN TECHNOLOGIES PRIVATE LIMITED" and vide Special Resolution passed by the Members at the EGM held on 02.06.2025.


Aayush Lalit Jain

Director

DIN: 07672676

Date: 02.06.2025


Dipika Jain

Director

DIN: 00944974

Date: 02.06.2025



(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

65. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

66. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

67. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

68. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

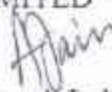
(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

69. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

70. (i) A committee may elect a Chairperson of its meetings.

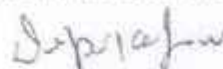
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Aayush Lalit Jain

Director

DIN: 07672676

Date: 02.06.2025


Dipika Jain

Director

DIN: 00944974

Date: 02.06.2025



(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

71. (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

72. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

73. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

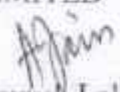
74. Subject to the provisions of the Act, —

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

75. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

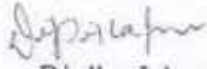
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Aayush Lalit Jain

Director

DIN: 07672676

Date: 02.06.2025


Dipika Jain

Director

DIN: 00944974

Date: 02.06.2025



The Seal

76. (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

77. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

78. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

79. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

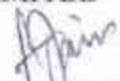
(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

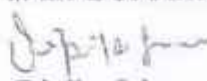
80. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend

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Aayush Lalit Jain
Director
DIN: 07672676
Date: 02.06.2025


Dipika Jain
Director
DIN: 00944974
Date: 02.06.2025



is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

81. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

82. (i) Any dividend, interest or other monies payable in cash in respect of shares maybe paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

83. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

84 Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

85. No dividend shall bear interest against the company.

Accounts

86. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorized by the Board or by the company in general meeting.

Winding up

87. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the

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Aayush Lalit Jain

Director

DIN: 07672676

Date: 02.06.2025

Dipika Jain

Director

DIN: 00944974

Date: 02.06.2025



members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

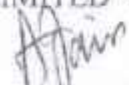
(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

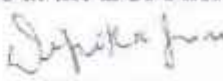
(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

88. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

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Aayush Lalit Jain
Director
DIN: 07672676
Date: 02.06.2025


Dipika Jain
Director
DIN: 00944974
Date: 02.06.2025



ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Arugn Herbals Private Limited)

Registered Office : B-46, Goel House, Road No.-28, Vishal Enclave, New Delhi -110027

E-mail: corporate@arugntech.com CIN : U74900DL2021PTC388342

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ARUGN TECHNOLOGIES PRIVATE LIMITED IN ITS BOARD MEETING HELD ON MONDAY, THE 30TH DAY OF MARCH, 2026 AT 06:30 P.M. AT C-34, SECTOR-62, ELECTRONIC CITY, NOIDA - 201307 (U.P.)

TO CONSIDER AND APPROVE MERGER OF THE COMPANY WITH PLANETCAST MEDIA SERVICES PRIVATE LIMITED AND DRAFT SCHEME OF ARRANGEMENT IN RELATION THERETO

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232, 236 and all other applicable provisions of the Companies Act, 2013 ("Act") and the rules and regulations framed thereunder, as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and any other applicable laws, rules and regulations (including in each case any amendment(s), statutory modification(s) or re-enactment(s) for the time being in force), and subject to the requisite approvals of: (a) the shareholders, and secured and unsecured creditors of the Company and Planetcast Media Services Private Limited ("Transferee Company") and such other persons as may be required under applicable laws; (b) BSE Limited ("BSE") in relation to the transfer and vesting of the secured, rated, listed, redeemable, non-convertible debentures issued by the Company of face value of INR 1,00,000 (Indian Rupees One lakh only) each comprising (a) 15,500 (fifteen thousand five hundred) having BSE Scrip Code 977178; and (b) 44,500 (forty-four thousand five hundred) having BSE Scrip Code 977179 ("Existing Debentures") to the Transferee Company and other matters in connection thereto; (c) the National Company Law Tribunal, New Delhi bench ("NCLT"); and (d) any other regulatory statutory authorities as may be required; and subject to such conditions and modifications as may be prescribed or imposed by the aforesaid while granting such approvals and sanctions, as the case may be, and upon taking note of: (i) the valuation report from the registered valuer Mr. Abhishek Goel (Registered Valuer - IBBI/RV/06/2021/14478) dated March 25, 2026 determining *inter alia* the share exchange ratio under the Scheme; (ii) other relevant documents placed before the board of directors of the Company ("Board"), the approval of the Board be and is hereby accorded to the scheme of arrangement amongst the Company, the Transferee Company and their respective shareholders and creditors ("Scheme"), as placed before the Board, for *inter alia*:

- (a) the merger of the Company with and into the Transferee Company, in the manner set out in the Scheme;
- (b) transfer of the authorized share capital from the Company to the Transferee Company, in the manner set out in the Scheme;
- (c) the transfer and vesting of the Existing Debentures, along with all rights and obligations of the Company in relation thereto, to the Transferee Company, in the manner set out in the Scheme;
- (d) dissolution without winding up of the Company; and
- (e) all other matters and transactions contemplated in the Scheme.



RESOLVED FURTHER THAT the draft Scheme, a copy of which has been tabled at the meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the report on the effect of the draft Scheme on the shareholders, key managerial personnel, promoters, non-promoter shareholders, debenture-holders of the Company, a copy of which has been tabled at the meeting and initialled by the Chairman for the purposes of identification, be and is hereby approved.

RESOLVED FURTHER THAT the approval of the Board be and is hereby granted for the appointed date for the merger of the Company with and into the Transferee Company, pursuant to the Scheme, to be the October 01, 2025.

RESOLVED FURTHER THAT having considered the valuation report from the registered valuer Mr. Abhishek Goel (Registered Valuer – IBBI/RV/06/2021/14478) dated March 25, 2026, the consent of the Board be and is hereby granted to the following share exchange ratio:

11,306,886.4 equity shares of the face value of INR 10/- (Rupees Ten) each credited as fully paid up in the share capital of Planetcast Media Services Private Limited for every 1 fully paid-up equity shares of the face value of Rs. 10/- (Rupees Ten) each held in Arugn Technologies Private Limited.

RESOLVED FURTHER THAT BSE Limited be and is hereby designated as the Designated Stock Exchange for the purpose of coordinating with SEBI in respect of the Scheme.

RESOLVED FURTHER THAT any of the Directors or Shri Sanjeev Kumar Goel, Authorised Signatory of the Company be and are hereby severally authorized to take all actions and decide all matters relating to and / or incidental to the Scheme and/or necessary or desirable for giving effect to the Scheme, including but not limited:

- (a) to make any alterations / changes / modifications to the Scheme as may be expedient or necessary, which do not materially change the substance of the Scheme, particularly for satisfying the requirements or conditions imposed by the NCLT, any regulatory authority, the shareholders, or the secured or unsecured creditors of the Company;
- (b) to withdraw the Scheme at any stage in case the changes or modifications required in the Scheme or the conditions imposed by the shareholders, the secured or unsecured creditors or the NCLT and / or any other regulatory authority are not acceptable, and if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things considered necessary in connection therewith and incidental thereto;
- (c) to file the Scheme and / or any other information / details / documents / instruments with the NCLT or any other body or regulatory authority or agency (including third parties) to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;
- (d) to file appropriate application(s), documents, petitions, filings, affidavits, letters or writings before the NCLT or such other appropriate authorities seeking directions as to convening / dispensing with the meeting of the shareholders / secured or unsecured creditors of the Company and, where necessary, to take steps to convene and hold such meetings as per the directions of the NCLT or such other appropriate authority;



- (e) to file requisite applications, filings and representations (including any modification or amendment thereto) with the BSE for obtaining approvals from BSE in relation to the transfer of the Existing Debentures from the Company to the Transferee Company pursuant to the Scheme and other matters in connection thereto, in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (f) to file petitions, applications, documents, filings, affidavits, letters or writings for confirmation of the Scheme by the NCLT or such other competent authority;
- (g) to file any affidavits, petitions, pleadings, applications, orders, forms or reports before the NCLT, BSE or any statutory or regulatory authority including the Registrar of Companies, as may be necessary, in connection with the Scheme and/or in connection with the sanction thereof and to do all such acts, deeds or things as may be deemed necessary or desirable in connection therewith or incidental thereto;
- (h) to prepare, execute and file appropriate applications, consents, waiver letters and other documents before the NCLT for holding or dispensing with the requirement for holding meeting(s) of the shareholders and / or secured and unsecured creditors of the Company and, where necessary, to take steps to convene such meetings as per the directions of the NCLT and to prepare and issue the notice convening such meeting(s) to the shareholders and the secured and unsecured creditors of the Company;
- (i) to sign all applications, petitions, pleadings, documents, filings, letters or writings relating to the Scheme, and represent the Company before any authorities and the NCLT in relation to any matter pertaining to the Scheme or delegate such authority to any other person by a valid power of attorney;
- (j) to engage, dismiss or change counsels, advocates, solicitors, valuers and other professionals in connection with the Scheme;
- (k) to sign and execute vakalatnama wherever necessary, and sign and issue public advertisements and notices in connection with the Scheme;
- (l) to affix the common seal of the Company in accordance with the provisions of the Articles of Association of the Company on any documents executed or furnished by the Company in connection with this resolution, and to send the common seal of the Company to other places, if so required, to facilitate execution of such documents in connection with the Scheme;
- (m) to settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;
- (n) to obtain approval from the NCLT and such other authorities and parties including the shareholders, creditors and lenders as may be considered necessary, for the approval and sanction of the Scheme;
- (o) to incur expenses as may be necessary to give effect to the Scheme, including payment of fees to attorneys, counsels and other expenses;
- (p) to do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto; and
- (q) to delegate all or any of the abovementioned powers to any other person.



RESOLVED FURTHER THAT any one of the Directors or Chief Financial Officer or Company Secretary or Sh. Sanjeev Kumar Goel, Authorised Signatory of the Company be and are hereby severally authorized to issue duly certified copies of this resolution, as and when required."

//Certified true copy//

For **ARUGN TECHNOLOGIES PRIVATE LIMITED**



Lalit Jain

Director

DIN: 00125152



Place- C-34, Sector 62, Electronic City

Noida-201307 (U.P.)

Date: 16th April, 2026



ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Arugn Herbals Private Limited)

Registered Office : B-46, Goel House, Road No.-28, Vishal Enclave, New Delhi -110027

E-mail: corporate@arugntech.com CIN : U74900DL2021PTC388342

List of Preference Shareholders of the Company as on 10th day of April, 2026

SR. NO	Name	Shareholding (in Numbers)	Shareholding (in %)
1	NIL	NA	NA

For Arugn Technologies Private Limited



Lallit Jain

Director

DIN- 00125152

Place: Noida

Date: 16th April, 2026

ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Arugn Herbals Private Limited)

Registered Office : B-46, Goel House, Road No.-28, Vishal Enclave, New Delhi -110027

E-mail: corporate@arugntech.com CIN : U74900DL2021PTC388342

List of Equity Shareholders of the Company as on 10th April, 2026

S. No.	Name of the Shareholder	Shareholding (in Numbers) (of Rs. 10/- each)	Shareholding (in %)
1	Lallit Jain	20,000	50%
2	Mahendra Nath Vyas	20,000	50%
	Total	40,000	100%

For Arugn Technologies Private Limited



Lallit Jain

Director

DIN- 00125152

Place: Noida

Date: 16th April, 2026



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R G P & CO LLP

Chartered Accountants

ARUGN TECHNOLOGIES PRIVATE LIMITED

B-46 Goel House Road No-28,

Vishal Enclave, Near Eternity, Delhi 110027

Subject: Equity and Preference Shareholding as on 10th Day of April, 2026

This is to certify that M/s **ARUGN TECHNOLOGIES PRIVATE LIMITED**
(CIN: U74900DL2021PTC388342) having its registered office at B-46 Goel House Road No-28,
Vishal Enclave, Near Eternity, Delhi 110027 has following Shareholders: -

List of Preference Shareholders as on date as on 10th Day of April, 2026:

S.NO	Name	Shareholding (in Numbers)	Shareholding (in %)
1	NIL	NA	NA

List of Equity Shareholders as on 10th Day of April, 2026:

S. No.	Name of the Shareholder	No. of Equity Shares of Rs. 10/- each	% of Shares
1	Lalit Jain	20,000	50.00 %
2	Mahendra Nath Vyas	20,000	50.00 %
	Total	40,000	100.00%

The above information is certified on the basis of records and as per information produced before us.

For R G P & Co LLP

Chartered Accountants

FRN - 005945C/C400352


Rajan Gupta

Partner

M. No.- 074696



Date: 21.04.2026

Place: Ghaziabad



Certificate No.- 13

UDIN: 26074696ENXXNM2543

ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Arugn Herbals Private Limited)

Registered Office : B-46, Goel House, Road No.-28, Vishal Enclave, New Delhi -110027

E-mail: corporate@arugritech.com CIN : U74900DL2021PTC388342

List of Directors of the Company as on 10th April, 2026

Sl. No.	Name of Director	DIN	Address
1	Shri Lallit Jain	00125152	C-109, Sector 40, Noida, Gautam Budh Nagar-201301, Uttar Pradesh
2	Shri Mahendra Nath Vyas	00131149	52C, SDF Green View, Apartments, Sector-15A, Noida, Gautam Budh Nagar-201301, Uttar Pradesh

For Arugn Technologies Private Limited



Lallit Jain

Director

DIN- 00125152

Place: Noida

Date: 16th April, 2026

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI BENCH II, AT NEW DELHI
COMPANY PETITION – CA (AA) NO. ____ OF 2026
CONNECTED WITH
COMPANY APPLICATION - CA (CAA)- 43/(ND)/2026**

IN THE MATTER OF:

**SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES
ACT, 2013.**

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(PETITIONER COMPANY NO. 1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(PETITIONER COMPANY NO. 2)**

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THROUGH



**Ashutosh Gupta and Ajitesh Kumar
Advocate(s)**

**For Indo Legal Services LLP
(Advocates & Solicitors)**

**121, Tower 11, Supreme Enclave
Mayur Vihar Phase-I, New Delhi-110091**

Ph No: +91- 9871433339

Email: ashutosh@indolegalservices.com

Date: 24.09.2026

Place: New Delhi

R G P & CO LLP
Chartered Accountants**INDEPENDENT AUDITORS' REPORT**

To the members of **ARUGN TECHNOLOGIES PRIVATE LIMITED**
(Formerly known as **ARUGN HERBALS PRIVATE LIMITED**)

Report on the Audit of Standalone Financial Statements**Opinion**

We have audited the accompanying standalone financial statements of **ARUGN TECHNOLOGIES PRIVATE LIMITED** (formerly known as **ARUGN HERBALS PRIVATE LIMITED**) ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows, and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required under the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act ("Ind AS") read with the relevant rules issued thereunder and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its loss, cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise

appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and statement of changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;



The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the



purpose of preparation of the financial statements;

- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of directors, none of the directors are disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" and
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
- h) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has not pending litigation which would impact on the financial statements.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a.) The management has represented that, to the best of its knowledge and belief, as disclosed in Note 34 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - b.) The management has represented, that, to the best of its knowledge and been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether



recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

c.) Based on audits procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11 (e) contain any material misstatement.

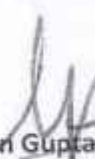
d) No dividend declared or paid during the year by the Company as per section 123 of Companies Act 2013.

e) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For R G P & Co LLP

Chartered Accountants

FRN 005945C/C400352


Rajan Gupta
(Partner)

M.No. 074696



Place: Ghaziabad

Dated: 27-05-2026

Uin : 26074696ZVUWXA 6696



"Annexure A" referred to in our Independent Auditor's Report to the Members of ARUGN TECHNOLOGIES PRIVATE LIMITED (Formerly known as ARUGN HERBALS PRIVATE LIMITED) on the Financial Statement for the year ended 31st March 2026

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Financial Statements of the Company for the year ended March 31, 2026: -

1. Property, Plant & Equipment's under Clause 3(i) of the Order:-

- (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company does not have any Property, Plant and Equipment or intangible assets during the year. Accordingly, reporting under clauses 3(i)(a) to 3(i)(d) of the Order is not applicable to the Company;
- (b) In view of the above, the question of physical verification of Property, Plant and Equipment and reporting on discrepancies, if any, does not arise;
- (c) In view of the Company not having any immovable properties during the year, reporting regarding title deeds of immovable properties held in the name of the Company is not applicable.
- (d) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment or intangible assets during the year. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and based on our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

2. Inventories under clause 3(ii) of the order:-

- (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company does not have any inventory during the year. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of ₹5 crore, in aggregate, at any point of time during the year from banks or financial institutions on the basis of security of current assets. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to



3. Investments, Guarantee / Security, Loans or Advances under clause 3(iii) of the order-

- (a) According to the information and explanations provided to us and based on our examination of the books of account and records of the Company, the Company has made investments amounting to ₹57,143.18 lakhs during the year and has provided security amounting to ₹60,000.00 lakhs to Catalyst Trusteeship Limited. The Company has not granted any loans or advances in the nature of loans, whether secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and has not provided any guarantees during the year. Accordingly, reporting under clause 3(iii)(a) of the Companies (Auditor's Report) Order, 2020 is applicable only in respect of investments made and security provided by the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the terms and conditions of the investments made by the Company are not prejudicial to the Company's interest;
- (c) The company has not granted any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans; therefore, no disclosures required under clause 3(iii)(e) of the order;
- (d) According to the information and explanations given to us and based on our examination of records, the Company has not granted any loans or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment.

4. Compliance of provisions of Secs. 185 & 186 under clause 3(iv) of the order: -

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees and security made or provided during the year, wherever applicable.

5. Public Deposits under clause 3(v) of the order: -

- (a) According to the information and explanation given to us, the Company has not accepted any deposit during the year and accordingly the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder are not applicable to the company;

6. Cost Records under clause 3(vi) of the order: -

- (a) According to the information and explanation given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



7. Statutory Dues under clause 3(vii) of the order: -

- (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Goods & Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2026 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, the particulars of statutory dues referred to in sub-clause (a) as at March 31, 2026 which have not been deposited on account of a dispute, are as follows:

8. Unrecorded Income under clause 3(viii) of the order: -

- (a) There are no any transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961;

9. Repayment of Dues under clause 3(ix) of the Order: -

- (a) According to the information and explanations provided to us and based on our examination of the records of the Company, the Company has issued debentures amounting to ₹60,000 lakhs during the year under review. The Company has utilised the funds raised through such debentures for the purposes for which they were raised. Further, the Company has not availed any loans or borrowings from banks, financial institutions, government or other lenders during the year except cash credit facility availed from the bank, which has been utilised for the purpose for which it was sanctioned.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank, financial institution, government or government authority;
- (c) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not obtained any term loans from banks or financial institutions during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any funds on short-term basis during the year for long-term purposes;



- (e) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is the Holding Company of Planetcast Media Services Private Limited ("PMSL") (with effect from 01st October 2025). However, the provisions of clause 3(ix)(e) of the Order are not applicable to the Company, as the Company has not raised any loans or borrowings from any entity during the year which are repayable on demand or without specifying any terms or period of repayment;

10. Use of money raised through issue of own shares under clause 3(x) of the order:

- (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has raised funds during the year by way of issuance of debentures amounting to ₹60000 Lakhs. The Company has complied with the provisions of the Companies Act, 2013 and the funds so raised have been utilised for the purposes for which they were raised.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

11. Fraud under clause 3(xi) of the order: -

- (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

12. Nidhi Company under clause 3(xii) of the order: -

- (a) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13. Related Party Transaction under clause 3(xiii) of the order: -

- (a) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards. (Refer note No. 29 to the Financial Statements)

14. Internal Audit under clause 3(xiv) of the order: -

- (a) According to information and explanation given to us, Company is not required to do Internal Audit, therefore clause 3(xiv) is not applicable to the company;



15. Non-cash transactions with Directors under clause 3(xv) of the order:

- (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. Registration u/s 45-IA of RBI Act under clause 3(xvi) of the order:

- (a) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

17. Cash Losses under clause 3(xvii) of the Order:

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has incurred cash losses amounting to ₹29.48 lakhs during the financial year ended March 31, 2026 and has not incurred any cash losses during the immediately preceding financial year.

18. Auditor's resignation under clause 3(xviii) of the order:

- (a) During the year, the previous statutory auditor, H G & Co, Chartered Accountants, resigned from the office of Statutory Auditor of the Company. We have considered the issues, objections or concerns raised by the outgoing auditor, if any, in our audit procedures and while forming our opinion on the financial statements of the Company.

19. Financial Position under clause 3(xix) of the order:

- (a) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. CSR Compliance under clause 3(xx) of the order:

In our opinion and according to the information and explanations given to us, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company and hence not commented upon.



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Responsibility (CSR) are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

For R G P & Co LLP
Chartered Accountants
FRN 005945C/C400352

Rajan Gupta
(Partner)

M.No. 074696



Place: Ghaziabad

Dated: 27-05-2026

Udin: 26074696ZVUWXA6696



"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of ARUGN TECHNOLOGIES PRIVATE LIMITED (Formerly Known as ARUGN HERBALS PRIVATE LIMITED)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of ARUGN TECHNOLOGIES PRIVATE LIMITED ("the Company") as of March 31st, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI").

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to standalone financial statements and their operating effectiveness. Our audit includes obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to standalone financial statements.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations give to us by the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to standalone financial statements criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R G P & Co LLP

Chartered Accountants

FRN 005945C/C400352

Rajan Gupta
(Partner)

M.No. 074696



Place: Ghaziabad
Dated: 27.05.2026

Udin : 26074696ZVUWXA6696

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ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbals Private Limited)

CIN : U74900DL2021PTC388342

Balance Sheet as at 31st March, 2026

All amounts in lakhs ₹

Particulars	NOTE	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
ASSETS				
Non-current assets				
Property, plant and equipment		-	-	-
Non-current Investment	3	57,143.18	-	-
Financial Assets				
Other financial assets		-	-	-
Deferred tax assets (net)	4	91.00	-	-
Income tax asset (net)	5	36.22	-	-
Other non-current assets	6	0.20	-	-
Total non-current assets		57,270.60	-	-
Current Assets				
Inventories		-	-	-
Financial Assets				
Trade receivables	7	64.80	0.76	-
Cash and cash equivalents	8	7.51	0.75	2.82
Other bank balances	8 (b)	923.96	-	-
Other Financial Assets		-	-	-
Prepayments and other current assets	9	292.27	2.00	-
Total current assets		1,288.54	3.50	2.82
TOTAL ASSETS		58,559.14	3.50	2.82
EQUITY AND LIABILITIES				
Equity				
Share capital	10	4.00	4.00	4.00
Other equity				
Surplus in statement of profit and loss	11	(5,258.17)	(0.94)	(1.25)
Other comprehensive income		-	-	-
Total equity		(5,254.17)	3.06	2.75
Non-current liabilities				
Long term Borrowings	12	43,455.09	-	-
Long term Provisions		-	-	-
Total non-current liabilities		43,455.09	-	-



ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbals Private Limited)

CIN : U74900DL2021PTC388342

Balance Sheet as at 31st March, 2026

All amounts in lakhs ₹

Particulars	NOTE	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
Current Liabilities				
Financial Liabilities				
Short term Borrowings	13	15,246.80	-	-
Trade payables	14			
Total outstanding dues of micro and small enterprises		1.03	-	-
Total outstanding dues of creditors other than micro and small enterprises		67.82	-	-
Other financial liabilities		-	-	-
Tax liabilities (net)	15	-	0.08	-
Other current liabilities	16	5,042.57	0.35	0.08
Short term Provisions		-	-	-
DEFERRED TAX LIABILITY				
Total current liabilities		20,358.22	0.44	0.08
TOTAL EQUITY AND LIABILITIES		58,559.14	3.50	2.82

Summary of significant accounting policies (note 1 & 2)

The accompanying notes are an integral part of Ind AS financial statements.

As per our report of even date attached

For R G P & Co LLP

Chartered Accountants

Firm Regn. No. 005945C/C400352

Rajan Gupta

Partner

M.No.074696



For and on behalf of the Board of Directors of

ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbals Private Limited)

Lallit Jain

Director

DIN : 00125152

Hari Om

Hari Om
Chief Financial Officer

Place : Noida

Date : 27 May 2026

M N Vyas

Director

DIN : 00131149

Sweety Jhunjhunwala

Sweety Jhunjhunwala
Company Secretary

Place : Ghaziabad

Date : 27 May 2026



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ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbals Private Limited)

CIN : U74900DL2021PTC388342

Statement of Profit and Loss for the year ended 31st March 2026

Particulars	Note	(Amount in lakhs ₹)	
		For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Revenue from contract with customers	17	360.60	0.76
Other income	18	2.19	-
Finance income		-	-
Total income		362.79	0.76
Expenses			
Purchase of stock-in-trade		-	-
(Increase)/ decrease in inventories of traded goods		-	-
Employee benefits expense	19	1.35	-
Finance costs	20	5,319.95	-
Depreciation and amortization expense		-	-
Other expenses	21	389.72	0.36
Total expenses		5,711.02	0.36
Profit before tax		(5,348.23)	0.40
Tax expense			
Current tax		-	0.08
Adjustment on account of income tax for earlier years		-	-
Deferred tax		(91.00)	-
Total tax expense		(91.00)	0.08
Profit after tax for the year		(5,257.23)	0.31
Other comprehensive income/ (loss)			
Other comprehensive income not to be reclassified subsequently to profit or loss		-	-
Remeasurements of defined benefit liability		-	-
Income tax effect		-	-
Other comprehensive income for the year, net of income tax		-	-
Total comprehensive income for the year		(5,257.23)	0.31
Profit attributable to owners of the Company		(5,257.23)	0.31
Other comprehensive income/ (loss) attributable to owners of the Company		-	-
Total comprehensive income attributable to owners of the Company		(5,257.23)	0.31
Basic and diluted earning per share (Rs.) (Refer note 22)		(13,143.08)	0.79
Summary of significant accounting policies (note 1&2)			

As per our report of even date attached

For R G P & Co LLP

Chartered Accountants

Firm Regn. No. 005945C/CA00352

Rajan Gupta

Partner

M.No.074696



For and on behalf of the Board of Directors of

ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbals Private Limited)

Lalit Jain

Director

DIN : 00125152

Hari Om

Chief Financial Officer

M N Vyas

Director

DIN : 00131148

Sweety Jhunjhunwala

Company Secretary



Place : Ghaziabad

Date : 27 May 2026



Place : Noida

Date : 27 May 2026

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ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbals Private Limited)

CIN : U74900DL2021PTC388342

Cash Flow Statement for the year ended 31st March, 2026

(Amount in lakhs ₹)

Particulars	As at 31st March, 2026	As at 31st March, 2025
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) after interest and before tax	(5,348.23)	0.40
Adjustment for		
Depreciation and Amortization Expenses	-	-
Interest Income	2.19	-
(Profit)/ Loss on sale of Fixed Assets	-	-
Provision for Retirement benefit	-	-
Finance Cost	5,319.95	-
Operating Cash Profit before Working Capital Changes	(26.09)	0.40
Adjustment for		
(Increase) / decrease in Trade Receivable	(64.05)	(0.76)
Increase / (Decrease) in trade & other Payables	(207.68)	0.28
(Increase) / Decrease in Other Current Assets	(290.27)	(2.00)
Cash Flow from Operations	(588.09)	(2.08)
Tax Paid (Net)	(36.30)	-
Net Cash flow from Operating Activities (A)	(624.39)	(2.08)
B CASH FLOW FROM INVESTING ACTIVITIES		
Decrease/ (Increase) in Investment	(57,143.18)	-
Sale of Fixed Assets	-	-
Purchase of Fixed Assets	-	-
(Increase)/Decrease in Other Long Term advances	-	-
Interest Received	(2.19)	-
(Increase)/Decrease in Other Non-current assets	(0.20)	-
Net Cash flow from Investing Activities (B)	(57,145.57)	-
C CASH FLOW FROM FINANCIAL ACTIVITIES		
Proceeds from borrowings	58,701.89	-
Financial Expenses Paid	(1.20)	-
Net Cash flow from Financial Activities (C)	58,700.69	-
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	930.72	(2.08)
Add: Balance at the beginning of the year	0.75	2.82
Cash and Cash Equivalents at the close of the year	931.47	0.75

This is the Cash flow statement referred to in our report of even date

For R G P & Co LLP

Chartered Accountants

Firm Regn. No. 005945C/C800352

Rajan Gupta
Partner
M.No.074696



For and on behalf of Board of Directors

ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbals Private Limited)

Calit Jain
Director
DIN : 00125152

Hari Om
Chief Financial Officer

M N Vyas
Director
DIN : 00131149

Surety Jhunjhunwala
Company Secretary



Place : Ghaziabad
Date : 27 May 2026

Place : Noida
Date : 27 May 2026



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ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbs Private Limited)

CIN : U74900DL2021PTC388342

Statement of Changes in Equity as at 31st March, 2026

(All amounts in lakhs ₹, unless otherwise stated)

(a). Share capital**(a)(i) Equity Share Capital**

Balance at beginning of the year
 Changes due to prior period errors
 Restated balance at the beginning of the current reporting period
 Changes during the year
 Balance at end of the year

As at 31st March, 2026		As at 31st March, 2025	
No. of Shares	Amount	No. of Shares	Amount
40,000	4.00	40,000	4.00
-	-	-	-
-	-	-	-
-	-	-	-
40,000	4.00	40,000	4.00

(b). Other equity

Particulars	Surplus in Statement of Profit and Loss	Other Comprehensive Income	Total
Balance at 31 March 2023	(0.05)	-	(0.05)
Profit for the year	(1.20)	-	(1.20)
Previous Year Adjustment	-	-	-
Other comprehensive Income for the year	-	-	-
Total comprehensive Income for the year	(1.25)	-	(1.25)
Balance at 1st April 2024	(1.25)	-	(1.25)
Profit for the year	0.31	-	0.31
Previous Year Adjustment	-	-	-
Other comprehensive Income for the year	-	-	-
Total comprehensive Income for the year	0.31	-	0.31
Balance as at 31 March 2025	(0.94)	-	(0.94)
Profit for the year	(5,257.23)	-	(5,257.23)
Other comprehensive Income for the year	-	-	-
Total comprehensive Income for the year	(5,257.23)	-	(5,257.23)
Balance as at 31 March 2026	(5,258.17)	-	(5,258.17)

Summary of significant accounting policies.

The accompanying notes are an integral part of Ind AS financial statements.

For R G P & Co LLP

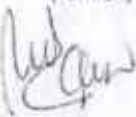
Chartered Accountants

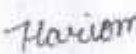
Firm Regn. No. 005867/CA/00052


Rajan Gupta
 Partner
 M.No.074696

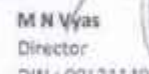
Place : Ghaziabad
 Date : 27 May 2026

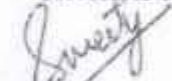
For and on behalf of the Board of Directors of
ARUGN TECHNOLOGIES PRIVATE LIMITED
 (Formerly Known as Arugn Herbs Private Limited)


Lalit Jain
 Director
 DIN : 00125152


Hari Om
 Chief Financial Officer

Place : Noida
 Date : 27 May 2026


M N Vyas
 Director
 DIN : 00131149


Sweetsy Jhunjhunwala
 Company Secretary



(Formerly Known as Arugn Herbals Private Limited)

Note to Accounts of the Financial Statements at year ending 31st March 2026

1. COMPANY INFORMATION

ARUGN TECHNOLOGIES PRIVATE LIMITED ("the Company") was incorporated on 14 October 2021 under the Companies Act, 2013, as ARUGN HERBALS PRIVATE LIMITED. Pursuant to the approval of the Ministry of Corporate Affairs, the name of the Company was changed to ARUGN TECHNOLOGIES PRIVATE LIMITED with effect from 26 June 2025, and a fresh Certificate of Incorporation was issued by the Registrar of Companies.

The Company is domiciled in India and registered as a private company limited by shares (CIN: U74900DL2021PTC388342). Its registered office is situated at B-46, Goel House, Road No. 28, Vishal Enclave, Near Eternity, Delhi – 110027, West Delhi, Delhi, India.

The principal activity of the Company is to provide consultancy, capital and financial support to entities engaged in the media & technology.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the section 133 of the Companies Act 2013 read with rule Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Certain financial assets and liabilities including derivative instruments	Fair value or amortized cost
Net defined benefit (asset)/ liability	Fair value of plan assets less present value of defined benefit obligations

2.2 Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures. Uncertainty about the assumptions and estimates could result in outcomes that may require material adjustment to the carrying value of assets or liabilities affected in future periods.



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Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

2.3 Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs rupees, except as stated otherwise.

2.4 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period; or
- The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as noncurrent.

2.5 Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the above definition and nature of business, the Company has ascertained its operating cycle as less than 12 months for the purpose of current/non-current classification of assets and liabilities.

2.6 First-time Adoption of Indian Accounting Standards (Ind AS)

These financial statements are the first financial statements of the Company prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.



For all periods up to and including the year ended 31 March 2025, the Company prepared its financial statements in accordance with the accounting standards notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 ("Previous GAAP").

The Company has prepared its opening Ind AS Balance Sheet as at 1 April 2024, which is the date of transition to Ind AS. In preparing these financial statements, the Company has applied the recognition, measurement, presentation and disclosure requirements prescribed under Ind AS 101 – First-time Adoption of Indian Accounting Standards.

The Company has applied the mandatory exceptions in accordance with Ind AS 101 relating to estimates, derecognition of financial assets and financial liabilities and classification and measurement of financial assets.

The transition from Previous GAAP to Ind AS did not result in any material adjustment to the Company's financial position, financial performance or cash flows. Accordingly, no adjustments were required to the previously reported equity as at 1 April 2024 and 31 March 2025 or to the profit for the year ended 31 March 2025.

