

EAVCL/SEC/2018/18

October 8, 2018

Department of Corporate Services (Listing)
BSE Limited
14th Floor, P J Towers, Dalal Street,
Fort, Mumbai - 400 001.

Dear Sir / Madam,

Company Code: - 11317

Scheme of Amalgamation


Pursuant to Regulation 51(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting **September 12, 2018**, approved the Scheme for Amalgamation of the Company with Edelweiss Commodities Services Limited, the holding company.

A copy of the Scheme for Amalgamation is enclosed for your reference.

Kindly take the same on record.

Thanking you,

For Edelweiss Agri Value Chain Limited


Ganesh Umashankar
Authorized Signatory

Encl. a/a

SCHEME OF AMALGAMATION

OF

**EDELWEISS BUSINESS SERVICES LIMITED
[EBSL or First Transferor Company]**

AND

**EDELWEISS AGRI VALUE CHAIN LIMITED
[EAVCL or Second Transferor Company]**

AND

**EFSL COMTRADE LIMITED
[ECL or Third Transferor Company]**

AND

**EDELWEISS FUND ADVISORS PRIVATE LIMITED
[EFAPL or Fourth Transferor Company]**

AND

**EDELWEISS CAPITAL MARKETS LIMITED
[ECML or Fifth Transferor Company]**

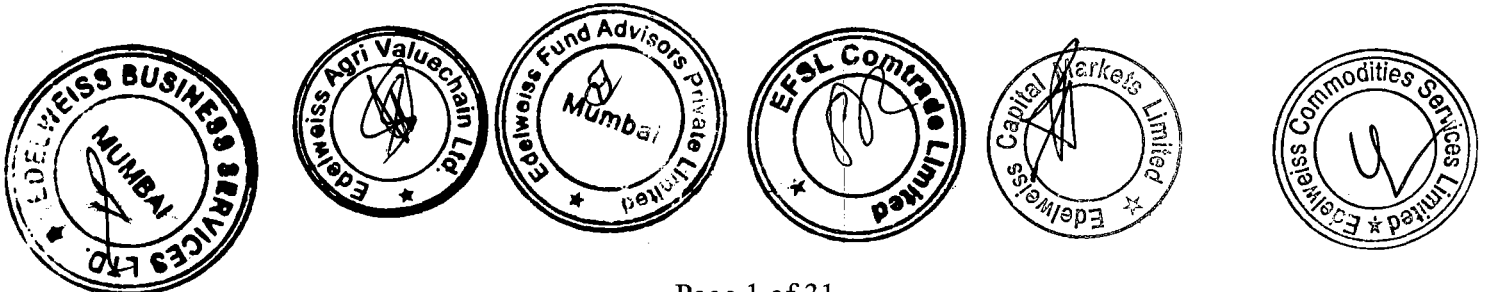
WITH

**EDELWEISS COMMODITIES SERVICES LIMITED
[ECSL or Transferee Company]**

AND

THEIR RESPECTIVE SHAREHOLDERS

UNDER SECTION 233 OF THE COMPANIES ACT, 2013

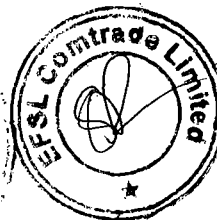
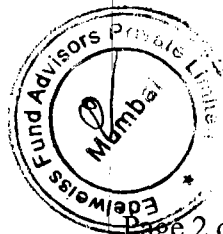


(A) **PURPOSE OF SCHEME**

Edelweiss Commodities Services Limited (ECSL), is a Company incorporated under the provisions of the Companies Act, 1956 bearing CIN U45201AP2006PLC078157 and having its registered office at 2nd floor, M B Towers, Plot No. 5, Road No. 2, Banjara Hills, Hyderabad 500 034. It currently holds 100% shareholding in Edelweiss Business Services Limited (EBSL), Edelweiss Agri Value Chain Limited (EAVCL), EFSL Comtrade Limited (ECL), Edelweiss Fund Advisors Private Limited (EFAPL) and Edelweiss Capital Markets Limited (ECML). A Scheme of Amalgamation is envisaged whereby EBSL, EAVCL, ECL, EFAPL and ECML the wholly owned subsidiaries of ECSL will be merged with ECSL. This Scheme of Amalgamation (“Scheme”) is presented under Sections 233 of the Companies Act, 2013 and provides for amalgamation of Edelweiss Business Services Limited (**EBSL or “First Transferor Company”**), Edelweiss Agri Value Chain Limited (**EAVCL or “Second Transferor Company”**), EFSL Comtrade Limited (**ECL or “Third Transferor Company”**), Edelweiss Fund Advisors Private Limited (**EFAPL or “Fourth Transferor Company”**) and Edelweiss Capital Markets Limited (**ECML or “Fifth Transferor Company”**) (collectively called as “Transferor Companies”) with Edelweiss Commodities Services Limited (**ECSL or “Transferee Company”**) and their respective shareholders. The Scheme also provides for various other matters consequential to, or otherwise integrally connected with the above, as more specifically stated hereinafter.

(B) **BACKGROUND AND DESCRIPTION OF COMPANIES**

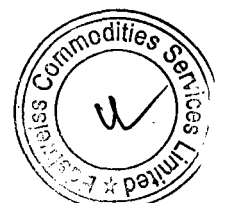
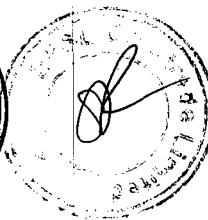
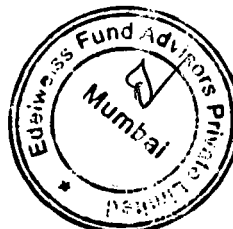
- I. **EDELWEISS BUSINESS SERVICES LIMITED (“EBSL” or “First Transferor Company”)** is a Company incorporated under the provisions of the Companies Act, 1956 in the state of Maharashtra on 28th day of June, 2005 under the name and style of “**Tiffin Investments Private Limited**”, and subsequently changed to Edelcap Securities and Transactions Services Private Limited (Fresh Certificate of Incorporation by Registrar of Companies on 04th day of May, 2007) and further changed to Edelweiss Capital Services Limited (Fresh Certificate of Incorporation by



Registrar of Companies on 16th day of November, 2009) and further changed to Edelweiss Web Services Limited (Fresh Certificate of Incorporation by Registrar of Companies on 22nd day of February, 2011). The First Transferor Company is having its registered office at Tower 3, Wing B, Kohinoor City Mall, Kohinoor City Kiro Road, Kurla, West Mumbai MH 400070. It is engaged in the business of Application Service Provider, providing business support services. The Company is also owning, maintaining, and operating a web based trading platform for Capital Markets, Futures & Options, Currency Derivatives and Mutual Fund segments. The CIN of the Company is U65990MH2005PLC154276. The PAN of the Company is AACCT2871M. **EBSL is a wholly owned subsidiary of ECSL.**

II. **EDELWEISS AGRI VALUE CHAIN LIMITED (“EAVCL” or “Second Transferor Company”)** is a Company incorporated under the provisions of the Companies Act, 2013 in the state of Maharashtra on 24th day of July, 2014 as Edelweiss Integrated Commodity Management Limited and subsequently changed to Edelweiss Agri Value Chain Limited (Fresh Certificate of Incorporation by Registrar of Companies on 7th day of December, 2015). The Second Transferor Company is having its registered office at 4&5th Floor, In G.S. Point Building, Off. CST Road, Kalina, Mumbai, MH 400098. It is engaged in the business of Warehouse Agency & Advisory Business. The CIN of the Company is U63090MH2014PLC256473. The PAN of the Company is AADCE7266Q. **EAVCL is a wholly owned subsidiary of ECSL.**

III. **EFSL COMTRADE LIMITED (“ECL” or “Third Transferor Company”)** is a Company incorporated under the provisions of the Companies Act, 1956 in the state of Telangana on 2nd day of December, 2011. The Third Transferor Company is having its registered office at 2nd Floor, MB Towers, Plot No 5, Road No 2, Banjara Hills, Hyderabad TG 500034. It is engaged in trading in securities, commodities including derivative transactions, treasury operations. The CIN of the Company is U67190TG2011PLC077784. The PAN of the Company is AACCE8932G. **ECL is a**

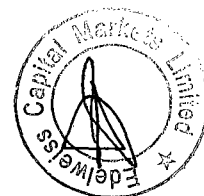


wholly owned subsidiary of ECSL.

IV. **EDELWEISS FUND ADVISORS PRIVATE LIMITED (“EFAPL” or “Fourth Transferor Company”)** is a Company incorporated under the provisions of the Companies Act, 1956 in the state of Maharashtra on 23rd day of August, 2005 as “Edelweiss Real Estate Advisors Private Limited” and subsequently changed to “Edelweiss Fund Advisors Private Limited” (Fresh Certificate of Incorporation by Registrar of Companies on 11th day of October, 2010). The Fourth Transferor Company is having its registered office at Tower 3, Wing B, Kohinoor City Mall, Kohinoor City Kirod Road, Kurla West Mumbai Mumbai City 400070. It is engaged in business of agency and advisory services. The CIN of the Company is U70200MH2005PTC155545. The PAN of the Company is AABCE4990R. **EFAPL is a wholly owned subsidiary of ECSL.**

V. **EDELWEISS CAPITAL MARKETS LIMITED (“ECML” or “Fifth Transferor Company”)** is a Company incorporated under the provisions of the Companies Act, 1956 in the state of Maharashtra on 7th day of October, 2010 and Certificate for Commencement of Business dated December 13, 2010. It is engaged in the business of advisory and treasury operations business. The registered office of the Company was shifted from the State of Maharashtra to the State of Telangana on November 28, 2016. The Fifth Transferor Company is having its registered office at 2nd Floor, MB Towers, Plot No. 5, Road No. 2, Banjara Hills, Hyderabad TG 500034. The CIN of the Company is U65999TG2010PLC113135. The PAN of the Company is AACCE5207G. **ECML is a wholly owned subsidiary of ECSL.**

VI. **EDELWEISS COMMODITIES SERVICES LIMITED (“ECSL” or “Transferee Company”)** is a Company incorporated under the provisions of the Companies Act, 1956 in the state of Maharashtra on 17th day of October, 2006 as "Sky Heights Developers Private Limited" and subsequently changed to “Comfort Projects Private Limited” (Fresh Certificate of Incorporation by Registrar of Companies on 7th day of

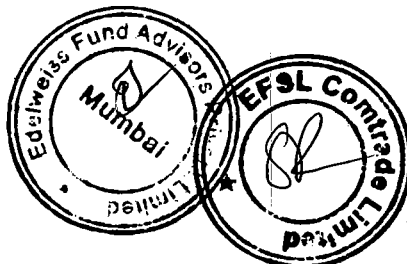


May, 2009) and further changed to “Comfort Projects Limited” (Fresh Certificate of Incorporation by Registrar of Companies on 13th day of January, 2011) and further changed to Edelweiss Commodities Services Limited (Fresh Certificate of Incorporation by Registrar of Companies on 2nd day of August, 2012). The registered office of the Company was shifted from the State of Maharashtra to the State of Telangana vide December 23, 2011. The Transferee Company is having its registered office at 2nd Floor, MB Towers, Plot no. 5, Road no. 2, Banjara Hills Hyderabad TG 500034. It is engaged in the business of trading in commodities and securities. ECSL is also registered with the Real Estate Regulatory Authority in Maharashtra and Uttar Pradesh. The CIN of the Company is U45201AP2006PLC078157. The PAN of the Company is AAKCS7311R. **ECSL is a wholly owned subsidiary of Edelweiss Financial Services Limited.**

(C) RATIONALE

The proposed amalgamation of Transferor Companies with the Transferee Company would inter alia have the following benefits:

- a) Synergies arising out of consolidation of supporting businesses through the amalgamation will lead to improved earnings and cash flow of amalgamated Transferee Company
- b) The amalgamation will result not only in consolidating and improving the internal systems, procedures and controls but will also bring greater management and operational efficiency due to integration of various similar functions presently being carried out in each individual entity within the group and this will lead to the organisation becoming more efficient and capable of responding swiftly to volatile and rapidly changing market scenarios
- c) The amalgamation will bring about simplicity in work, reduce various statutory and regulatory compliances and related costs, which presently have to be duplicated in different entities, reduction in operational and administrative expenses and overheads, and better cost and operational efficiencies.



- d) It would be advantageous to combine the activities and operations of the Transferor Companies into a single company for synergistic linkages and the benefit of combined financial resources. This will be reflected in the profitability of the Transferee Company.
- e) Rationalizing multiple subsidiaries to ensure optimized legal entity structure more aligned with the business by reducing the number of legal entities and re-organisation of the group structure.

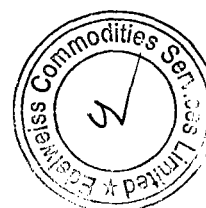
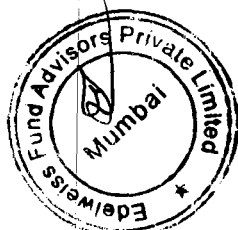
Based on rationale mentioned herein the Board of Directors of all the Companies which are parties to the Scheme have considered and approved this Scheme of Amalgamation under the provisions of Sections 233 and such other applicable provisions including the relevant rules of the Companies Act, 2013 *inter alia* for amalgamation of Transferor Companies with the Transferee Company. It is believed that the Proposed Scheme will allow a more focused growth strategy which would be in the best interests of all the stakeholders.

(D) PARTS OF THE SCHEME:

This Scheme of Amalgamation is divided into the following parts:

- **Part I** of the Scheme deals with definitions and interpretations, and sets out the share capital of all Companies which are parties to this Scheme;
- **Part II** of the Scheme deals with amalgamation of Transferor Companies with Transferee Company; and
- **Part III** deals with general terms and conditions applicable to this Scheme

(E) The amalgamation under this Scheme will be effected under the provisions of Sections 233 and other applicable provisions of the Companies Act, 2013. The amalgamation of Transferor Companies with the Transferee Company shall be in compliance with the provisions of Section 2(1B) of the Income Tax Act, 1961.

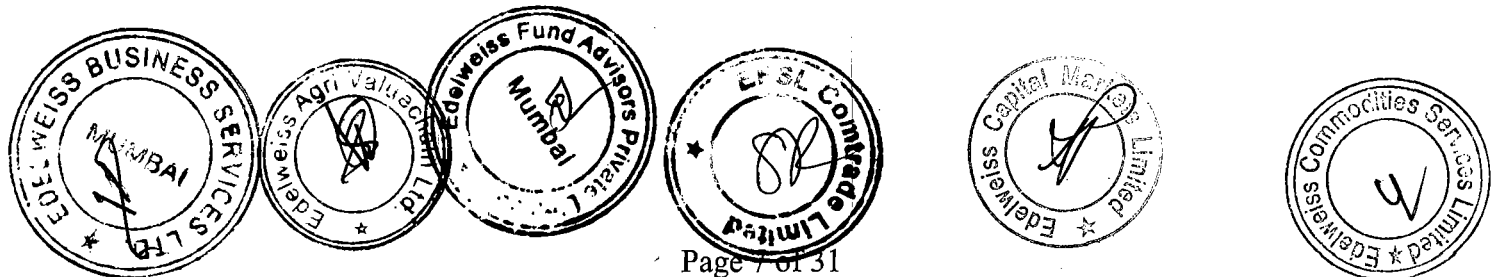


PART I
DEFINITIONS AND INTERPRETATIONS

1 DEFINITIONS

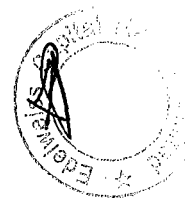
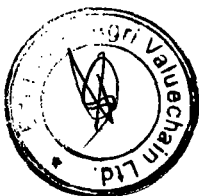
In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meanings:

- (a) **“Act” or “the Act”** means the Companies Act, 2013, the rules and regulations made thereunder and will include any statutory modification(s) or re-enactment(s) thereof for time being in force;
- (b) **“Accounting Standards”** means the generally accepted accounting principles in India notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and to the extent in force and other relevant provisions of the Act;
- (c) **“Applicable Law” or “Law”** includes all applicable statute, notification, bye laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or instructions having the force of law enacted or issued by any Appropriate Authority, including any statutory modification(s) or re-enactment(s) thereof for the time being in force;
- (d) **“Appointed Date”** means August 1, 2018 or such other date as may be approved by the Hon’ble Regional Director (South East Region) at Hyderabad or any other Appropriate Authority;
- (e) **“Appropriate Authority”** means any applicable central, state or local government, legislative body, regulatory, administrative or statutory authority, or judicial body or



authority, including, but not limited to, the office of respective Regional Directors, the respective Official Liquidators, the respective Registrar of Companies, the respective National Company Law Tribunal and National Company Law Appellate Tribunal;

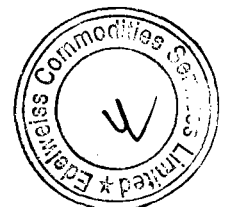
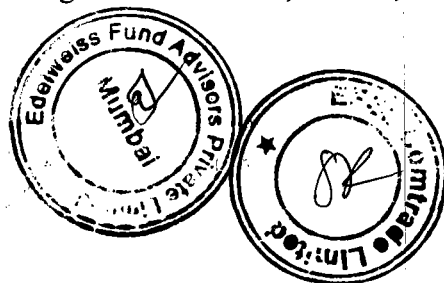
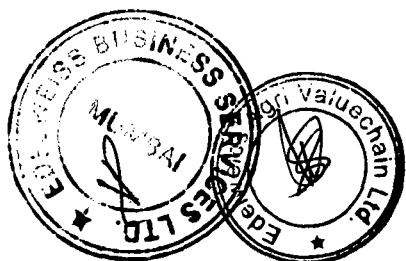
- (f) **“Board”** in relation to the Transferor Companies and/or Transferee Company as the case may be, means the Board of Directors of such company/ies, and shall include any Committee of Directors duly constituted and authorized for the purposes of matters pertaining to the amalgamation as contemplated under this Scheme and / or any other matter relating thereto;
- (g) **“Effective Date”** means the last of the dates on which the certified copies of the sanctions, approvals, consents, matters, filings or the Confirmation Order of the Hon’ble Regional Director, South East Region, Hyderabad, sanctioning the Scheme of Amalgamation is filed with the respective Registrar of Companies by the Transferor Companies and Transferee Company is complied with or obtained or waived, as the case may be. Reference in the Scheme to “upon the Scheme becoming effective / approval of the Scheme” shall mean the Effective Date;
- (h) **“Employees”** means all the employees of the Transferor Companies and/or Transferee Company, as the case may be respectively;
- (i) **“First Transferor Company” or “EBSL”** means Edelweiss Business Services Limited as defined in Preamble Clause B. I above.
- (j) **“Second Transferor Company” or “EAVCL”** means Edelweiss Agri Value Chains Limited as defined in Preamble Clause B. II above.
- (k) **“Third Transferor Company” or “ECL”** means EFSL Comtrade Limited as defined in Preamble Clause B. III above.
- (l) **“Fourth Transferor Company” or “EFAPL”** means Edelweiss Fund Advisors



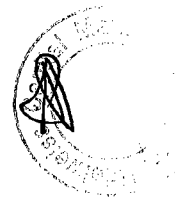
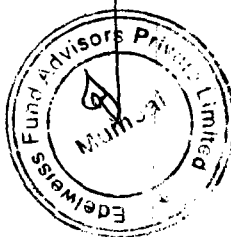
Private Limited as defined in Preamble Clause B. VI above.

- (m) **“Fifth Transferor Company” or “ECML”** means Edelweiss Capital Markets Limited as defined in Preamble Clause B. V above.
- (n) **“Transferee Company” or “ECSL”** means Edelweiss Commodities Services Limited as defined in Preamble Clause B. VI above.
- (o) **“IT Act”** means the Income-tax Act, 1961, any re-enactment(s) thereof and the rules, regulations, circulars and notifications issued thereunder, each as amended from time to time and to the extent in force;
- (p) **“Scheme” or “the Scheme” or “this Scheme”** means this Scheme of Amalgamation in its present form framed under the provisions of Section 233 of the Act as approved by the respective Board of Directors of the Transferor Company and the Transferee Company as submitted to the Regional Director or with such modification(s), if any made, as per Clause 18 of the Scheme;
- (q) **“Transferor Companies”** collectively include Edelweiss Business Services Limited, Edelweiss Agri Value Chain Limited, EFSL Comtrade Limited, Edelweiss Fund Advisors Private Limited and Edelweiss Capital Markets Limited.
- (r) **“Regional Director”** means the Regional Director, South East Region.
- (s) **“Undertaking”** shall mean and include the whole of the undertaking and entire business of the Transferor Companies as a going concern, including (without limitation):

(I) All the assets and properties (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Companies, including but not limited to, plant and machinery, equipment, buildings and structures, offices, residential and other premises, sundry



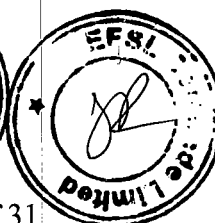
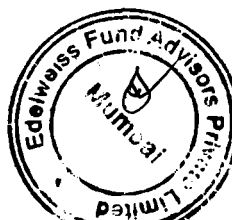
debtors, furniture, fixtures, office equipment, appliances, accessories, depots, deposits, all stocks, assets, investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units), and interests in its subsidiaries, cash balances or fixed deposits with banks, loans, advances, disbursements, contingent rights or benefits, book debts, receivables, actionable claims, earnest moneys, advances or deposits paid by the Transferor Companies, financial assets, leases (including lease rights), hire purchase contracts and assets, lending contracts, Service level Agreements, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, reversions, powers, municipal permissions, tenancies in relation to the office, licenses, fixed and other assets, trade and service names and marks, patents, copyrights, and other intellectual property rights of any nature whatsoever, know how, goodwill, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights including, title, interests, other benefits (including tax benefits), easements, privileges, liberties, mortgages, hypothecations, pledges or other security interests created in favour of the Transferor Companies and advantages of whatsoever nature and wheresoever situated in India or abroad, belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Companies or in connection with or relating to the Transferor Companies and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Companies, whether in India or abroad; whole of the undertaking of the Transferor Companies, as a going concern, including their businesses, all secured and unsecured debts, liabilities, duties and obligations and all the assets, properties, rights, titles and benefits, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including but without being limited to land and building (whether owned, leased, licensed), all fixed and movable plant



and machinery, vehicles, fixed assets, work in progress, current assets, investments, reserves, provisions, funds, licenses, registrations, copyrights, patents, trade names, trademarks and other rights and licenses in respect thereof, applications for copyrights, patents, trade names, trademarks, leases, licenses, tenancy rights, premises, ownership, flats, hire purchase and lease arrangements, lending arrangements, benefits of security arrangements, computers, office equipment, telephones, telexes, facsimile connections, internet connections, communication facilities, equipment and installations and utilities, electricity, water and other service connections, benefits of agreements, contracts and arrangements, powers, authorities, permits, allotments, approvals, consents, privileges, liberties, advantages, easements and all the right, title, interest, goodwill, benefit and advantage, deposits, reserves, provisions, advances, receivables, deposits, funds, cash, bank balances, accounts and all other rights, benefits of all agreements, subsidies, grants, tax credits (including but not limited to credits in respect of income tax, GST, sales tax, value added tax, turnover tax, service tax, etc.), Software License, Domain / Websites etc., in connection / relating to the Transferor Companies and other claims and powers, of whatsoever nature and where so ever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Companies, as on the Appointed Date.

(II) All liabilities including, without being limited to, secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations of the Transferor Companies, of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized;

(III) All agreements, rights, contracts, entitlements, permits, permissions, sanctions, grants, no objection certificates, licenses, approvals, authorizations, concessions, consents, quota rights, engagements, arrangements, authorities, allotments, Security arrangements (to the extent provided herein), benefits of any guarantees, reversions,



powers and all other approvals of every kind, nature and description whatsoever relating to the Business activities and operations of the Transferor Companies;

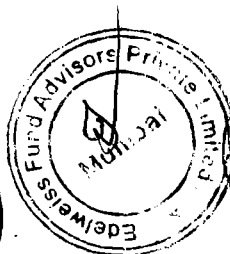
(IV) All records, files, papers, computer programs, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to the business activities and operations of the Transferor Companies;

(V) All employees engaged by the Transferor Companies as on the Effective Date;

(VI) All rights, entitlements, export/import incentives and benefits including advance licenses, bids, tenders (at any stage as it may be), letters of intent, expressions of interest, development rights (whatever vested or potential and whether under agreements or otherwise), subsidies, tenancies in relation to office, benefit of any deposits privileges, all other rights, receivables, powers and facilities of every kind, nature and description whatsoever and provisions and benefits of all agreements, contracts and arrangements, including technological licensing agreements, STPI arrangements, statutory licenses, franchises and all other interests in connection with or relating thereto;

(VII) all intellectual property rights created, developed or invented by employees concentrated on the research, development or marketing of products (including process development or enhancement) in connection with the Transferor Companies;

(VIII) all benefits and privileges under letters of permission and letters, of approvals, all tax credits, including MAT credit, CENVAT and other Input credits, refunds; reimbursements, claims, exemptions, benefits under GST, service tax laws, value added tax, purchase tax, sales tax or any other duty or tax or cess or imposts under central or state law including sales tax deferrals, advance taxes, tax deducted at source, right to carry forward and set-off unabsorbed losses, if any and depreciation,



deductions and benefits under the Income-tax Act, 1961;

2 INTERPRETATION

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning prescribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, Income-tax Act, 1961 and other Applicable Laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

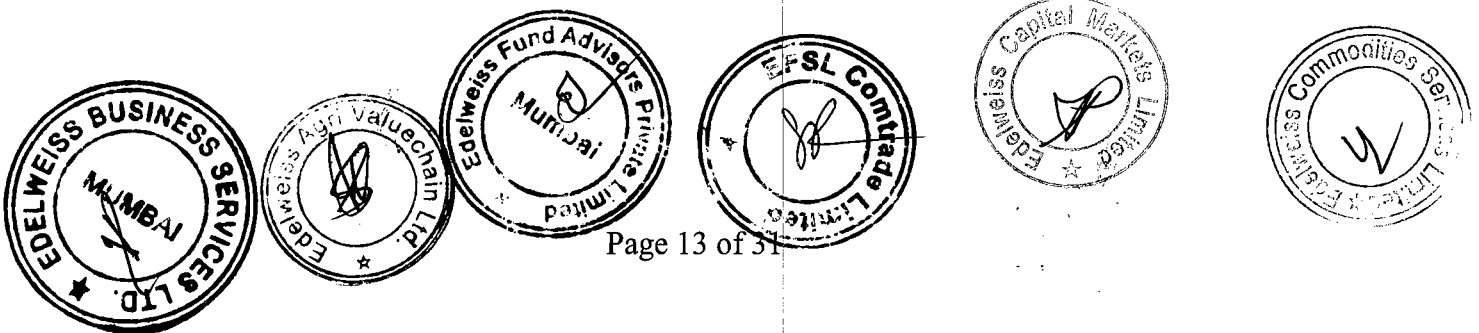
3 SHARE CAPITAL & SHAREHOLDING

3.1 The authorized, issued, subscribed and paid-up share capital of First Transferor Company as on March 31, 2018 and July 31, 2018 is as under:

Share Capital	Amount in Rs.
Authorized Share Capital	
6,000,000 Equity Shares of Rs. 10 each	60,000,000
4,000,000 Preference shares of Rs. 10 each	40,000,000
Total	100,000,000
Issued, Subscribed and Paid-up Share Capital	
4,227,451 Equity Shares of Rs. 10 each fully paid up	42,274,510
Total	42,274,510

Subsequent to above date and till the approval of the Scheme by the Board of Directors of the First Transferor Company, there has been no change in the issued, subscribed and paid up capital of First Transferor Company. First Transferor Company is a wholly owned subsidiary of the Transferee Company.

3.2 The authorized, issued, subscribed and paid-up share capital of Second Transferor Company as on March 31, 2018 and July 31, 2018 is as under:



Share Capital	Amount in Rs.
Authorized Share Capital	
110,000,000 Equity Shares of Rs. 10 each	1100,000,000
TOTAL	1100,000,000
Issued, Subscribed and Paid-up Share Capital	
109,998,269 Equity Shares of Rs. 10 each	1099,982,690
TOTAL	1099,982,690

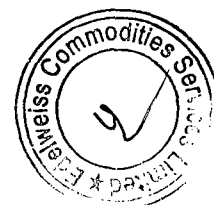
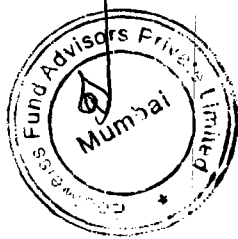
Subsequent to the above date and till the date of approval of the Scheme by the Board of Directors of the Second Transferor Company, there has been no change in the issued, subscribed and paid up capital of Second Transferor Company. Second Transferor Company is a wholly owned subsidiary of the Transferee Company.

- 3.3 The authorized, issued, subscribed and paid-up share capital of Third Transferor Company as on March 31, 2018 and July 31, 2018 is as under:

Share Capital	Amount in Rs.
Authorized Share Capital	
200,000 Equity Shares of Rs. 10 each	2,000,000
TOTAL	2,000,000
Issued, Subscribed and Paid-up Share Capital	
1,70,000 Equity Shares of Rs. 10 each fully paid up	1,700,000
TOTAL	1,700,000

Subsequent to the above date and till the date of approval of the Scheme by the Board of Directors of the Third Transferor Company, there has been no change in the issued, subscribed and paid up capital of Third Transferor Company. Third Transferor Company is a wholly owned subsidiary of the Transferee Company.

- 3.4 The authorized, issued, subscribed and paid-up share capital of Fourth Transferor Company as on March 31, 2018 and July 31, 2018 is as under:



Share Capital		Amount in Rs.
Authorized Share Capital		
250,000 Equity Shares of Rs. 10 each		2,500,000
	TOTAL	2,500,000
Issued, Subscribed and Paid-up Share Capital		
125,000 Equity Shares of Rs. 10 each fully paid up		1,250,000
	TOTAL	1,250,000

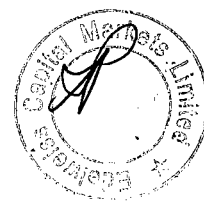
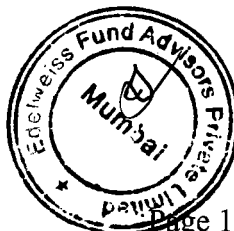
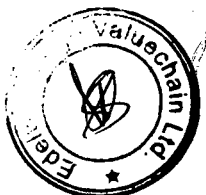
Subsequent to above date and till the date of approval of the Scheme by the Board of Directors of the Fourth Transferor Company, there has been no change in the issued, subscribed and paid up capital of Fourth Transferor Company. Fourth Transferor Company is a wholly owned subsidiary of the Transferee Company.

3.5 The authorized, issued, subscribed and paid-up share capital of Fifth Transferor Company as on March 31, 2018 and July 31, 2018 is as under:

Share Capital		Amount in Rs.
Authorized Share Capital		
7,000,000 Equity Shares of Rs. 10 each		70,000,000
3,000,000 Preference Shares of Rs.10 each		30,000,000
	TOTAL	100,000,000
Issued, Subscribed and Paid-up Share Capital		
6,300,000 Equity Shares of Rs. 10 each fully paid up		63,000,000
	TOTAL	63,000,000

Subsequent to the above date and till the date of approval of the Scheme by the Board of Directors of the Fifth Transferor Company, there has been no change in the issued, subscribed and paid up capital of Fifth Transferor Company. Fifth Transferor Company is a wholly owned subsidiary of the Transferee Company.

3.6 The authorized, issued, subscribed and paid-up share capital of Transferee Company



as on March 31, 2018 and July 31, 2018 is as under:

Share Capital	Amount in Rs.
Authorized Share Capital	
30,000,000 Equity Shares of Rs. 10 each	300,000,000
72,000,000 Preference Shares of Rs.10 each	720,000,000
TOTAL	1020,000,000
Issued, Subscribed and Paid-up Share Capital	
29,775,368 equity shares of Rs. 10 each	297,753,680
2,000,000 7% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs.10 each	20,000,000
25,290,000 14.625% cumulative non-convertible redeemable preference shares of Rs.10 each	252,900,000
TOTAL	570,653,680

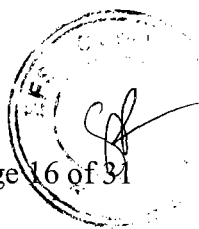
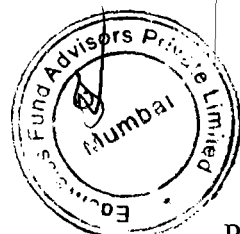
Subsequent to the above date and till the date of approval of the Scheme by the Board of Directors of the Transferee Company, there has been no change in the issued, subscribed and paid up capital of the Transferee Company.

PART II

AMALGAMATION OF TRANSFEROR COMPANIES WITH THE TRANSFEE COMPANY

4 TRANSFER OF ASSETS AND LIABILITIES OF THE TRANSFEROR COMPANIES TO THE TRANSFEE COMPANY

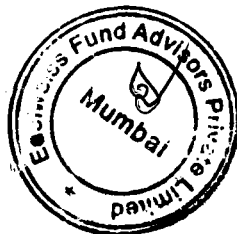
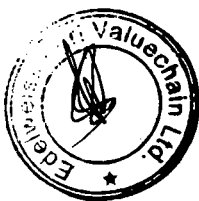
- 4.1 Subject to the provisions of this Scheme as specified hereinafter and with effect from the Appointed Date, upon the Scheme becoming effective, the entire business and whole of the undertaking of all the Transferor Companies as a going concern including all assets (whether movable or immovable, real or personal, corporeal or



incorporeal, present, future or contingent, tangible or intangible) and liabilities, including contingent liabilities, of all the Transferor Companies shall pursuant to the provisions contained in Sections 233 of the Act and without any further act or deed shall stand transferred to and vested with and / or be deemed to be transferred to and vested with the Transferee Company so as to vest in the Transferee Company all rights, title and interests pertaining to all the Transferor Companies.

4.2 Without prejudice to the generality of Clause 4.1 above, upon the Scheme becoming effective and with effect from the Appointed Date:

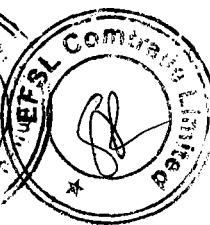
- a) In so far as the immovable properties held by the Transferor Companies and the Transferee Company shall register the certified true copy of the order of the Regional Director or any other appropriate authority under the applicable provisions of the Act, as may be applicable, approving the Scheme with the offices of the relevant Sub-Registrar of Assurance or similar registering authority. All the rights of the Transferor Companies in the immovable properties shall stand transferred to the Transferee Company automatically without requirement of execution of any further documents for registering the name of the Transferee Company as owner thereof and the regulatory authorities, including Sub-registrar of Assurances, Talati, Tehsildar etc. may rely on this Scheme along with the copy of the order, to make necessary mutation entries and changes in the land or revenue records to reflect the name of the Transferee Company as owner of the immovable properties of Transferor Company being transferred pursuant to this Scheme.
- b) In respect of such assets owned and belonging to the Transferor Companies as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Companies, and shall become the property of the Transferee Company in pursuance of the provisions of Section 233 of the Act.
- c) In respect of movables other than those dealt with in Clause 4.2 (b) above including without any further act, instrument or deed of the Transferee Company the sundry debts, receivables, bills, credits, loans and advances, if any, whether



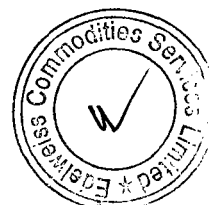
recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Government, quasi government, local or other authority or body or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (although the Transferee Company may without being obliged and if it so deems appropriate at its sole discretion, give notice in such form as it may deem fit and proper, to each person, debtor, or depositor, as the case may be, that the said debt, loan, advance, balance or deposit stands transferred and vested in the Transferee Company).

4.3 Upon the Scheme becoming effective and with effect from the Appointed Date, all debts, duties and obligations of every kind, nature and description of all the Transferor Companies shall without any further act or deed, be vested with / transferred to or be deemed to be transferred to the Transferee Company, so as to become from the Appointed Date the debts, duties and obligations of the Transferee Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, duties and obligations have arisen in order to give effect to the provisions of this Sub-Clause.

4.4 Upon the Scheme becoming effective, the Transferee Company shall be entitled to file/ revise Income Tax returns, certificates of tax deducted at source, withholding tax returns and other statutory returns to the extent required for itself and on and/ or behalf of all the Transferor Companies. The Transferee Company shall be entitled to get credit/claim refunds, advance tax credits, credit of tax including minimum alternate tax, credit of tax deducted at source, credit of foreign tax paid/ withheld, etc., if any, for and / or on behalf of all the Transferor Companies, as may be required consequent to the implementation of the Scheme.



- 4.5 All permits, no objection certificates, contracts, permissions, approvals, consents, rights, entitlements, statutory licenses, including those relating to tenancies, copyrights, intellectual property rights, agreements, contracts, privileges, powers, facilities of every kind and description of whatsoever nature in relation to Transferor Companies are subsisting or having effect on the Effective Date, shall stand transferred to and vested in the Transferee Company without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company upon the vesting and transfer of whole undertaking of all Transferor Companies pursuant to this Scheme, and shall be and remain in full force, operative and effectual for the benefit of the Transferee Company, and may be enforced by the Transferee Company as fully and effectually on the same terms and conditions as if, instead of the Transferor Companies, the Transferee Company had been the original party or beneficiary or obligee thereto.
- 4.6 The provisions of this Scheme as they relate to the amalgamation of all the Transferor Companies, has been drawn up to comply with the conditions relating to “Amalgamation” as specified under Section 2(1B) of the IT Act. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section at a later date including resulting from any amendment of law or for any other reason whatsoever, the provisions of the said Section of the IT Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the IT Act. Such modification will however not affect other parts of the Scheme.
- 4.7 Upon the Scheme becoming effective, the resolutions, and other actions undertaken by the Transferor Companies including the approvals that may have been obtained by Transferor Companies from its shareholders under provisions of Section 180, Section 185, Section 186 and Section 188, approvals that may be obtained under the Act and which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any



such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

5 CONSIDERATION

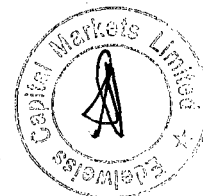
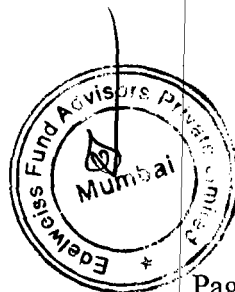
5.1 Since the First Transferor Company, the Second Transferor Company, the Third Transferor Company, the Fourth Transferor Company and the Fifth Transferor Company are the wholly owned subsidiaries of the Transferee Company, no shares will be issued to by the Transferee Company to any person or entity.

5.2 Upon the coming into effect of this Scheme, the investments of the Transferee Company in share capital of the Transferor Companies shall be cancelled without requirement of any further act or deed for cancellation thereof by the Transferee Company and Transferor Companies.

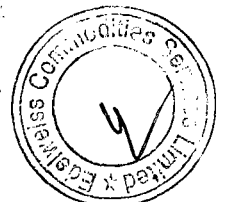
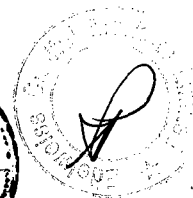
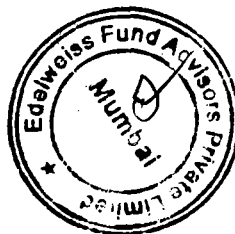
5.3 The Transferee Company undertakes not to transfer any of the shares held by it of the Transferor Companies till the amalgamation is completed.

6 ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEEE COMPANY

Upon the coming into effect of this Scheme, the Transferee Company shall account for the amalgamation in its books as per the applicable accounting principles prescribed under Indian Accounting Standard (Ind AS) 103 for Business Combination as prescribed under Section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015, and / or any other applicable Ind AS, as the case may be.



- 6.1 The Transferee Company shall upon the coming into effect of this Scheme, record the assets and liabilities, if any, of the Transferor Companies vested in it pursuant to this Scheme, at the respective book values thereof and in the same form as appearing in the books of the respective Transferor Companies basis the pooling of interest method as per Ind AS 103 for Business Combinations.
- 6.2 The identity of the reserves of the respective Transferor Companies shall be preserved and the Transferee Company shall record the reserves of the Transferor Companies in the same form and at the same values as they appear in the financial statements of the respective Transferor Companies.
- 6.3 Pursuant to the amalgamation of the Transferor Companies with the Transferee Company, the inter-company balances between the Transferee Company and the Transferor Companies, if any appearing in the books of the Transferee Company shall stand cancelled and there shall be no further obligation in that behalf.
- 6.4 The value of investments held by the Transferee Company in the respective Transferor Companies shall stand cancelled pursuant to amalgamation.
- 6.5 The difference between the value of assets over the value of liabilities including reserves of the Transferor Companies transferred to the Transferee Company pursuant to the order of Regional Director, after adjusting the book value of the investments in the shares of the Transferor Companies shall be credited / (debited) to capital reserve of the Transferee company.
- 6.6 In case of any difference in the accounting policy between the Transferor Companies and the Transferee Company, the accounting policies followed by the Transferee Company will prevail and the difference shall be quantified and adjusted in the books of the Transferee Company.



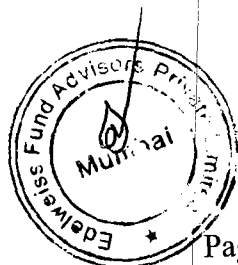
6.7 In addition, the Transferee Company shall pass such accounting entries, as may be necessary, in connection with the Scheme, to comply with any of the applicable accounting standards and generally accepted accounting principles adopted in India.

7 CONSOLIDATION OF AUTHORISED SHARE CAPITAL

7.1 Upon sanction of this Scheme, the authorised share capital of the Transferor Companies will get merged to form new authorised share capital of the Transferee Company. Accordingly, the authorised share capital of the Transferee Company shall automatically stand increased to that extent with the payment of applicable fees or charges to the Registrar of Companies and/ or any other government authority and the Memorandum of Association of the Transferee Company (clause relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, pursuant to Sections 233 of the Companies Act, 2013 and other applicable provisions of the Act as the case may be and for this purpose the stamp duties and fees paid on the authorized capital of the Transferor Company shall be utilized and applied to the increased authorized share capital of the Transferee Company.

7.2 The details of authorised shares capital upon sanction of scheme would be as under:-

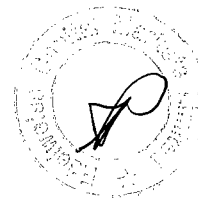
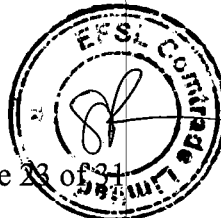
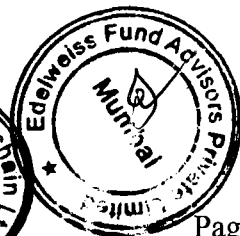
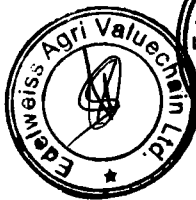
Name of the Company	Pre-Amalgamation		Post-Amalgamation	
	Number	Value	Number	Value
First Transferor company				
- Equity	6,000,000	60,000,000		
- Preference	4,000,000	40,000,000		
Second Transferor company –Equity	110,000,000	110,000,000		



Third Transferor company - Equity	200,000	2,000,000		
Forth Transferor company - Equity	250,000	2,500,000		
Fifth Transferor Company				
- Equity	7,000,000	70,000,000		
- Preference	3,000,000	30,000,000		
Transferee Company				
- Equity	30,000,000	300,000,000		
- Preference	72,000,000	720,000,000		
Transferee Company - Equity			153,450,000	1534,500,000
Transferee Company - Preference			79,000,000	790,000,000
Total	232,450,000	2324,500,000	232,450,000	2324,500,000

7.3 Accordingly, upon the Scheme becoming effective, the Authorised Share Capital of the Transferee Company shall stand increased to Rs. 2,32,45,00,000/- (Rupees Two Hundred Thirty Two Crores and Forty Five Lakhs only) comprising of 153,450,000 (Fifteen Crores Thirty Four Lakhs and Fifty Thousand) Equity Shares of Rs.10/- (Rupees Ten only) each and 7,90,00,000 (Seven Crores & Ninety Lakhs) Preference Shares of Rs.10/- (Rupees Ten only) each, and Clause V (Capital Clause) of the Memorandum of Association of the Transferee Company shall stand altered as under –

The Authorised Share Capital of the Company is Rs. 2,324,500,000/- (Rupees Two Hundred Thirty Two Crores and Forty Five Lakhs only) comprising of 15,34,50,000 (Fifteen Crores Thirty Four Lakhs Fifty Thousand) Equity Shares of Rs.10/- (Rupees



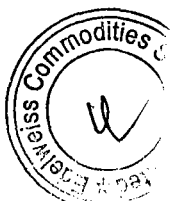
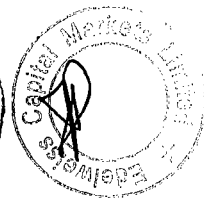
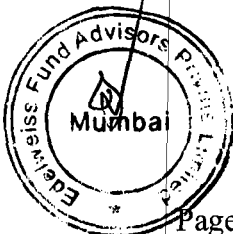
Ten only) each and 7,90,00,000 (Seven Crores and Ninety Lakhs) Preference Shares of Rs.10/- (Rupees Ten only) each.

7.4 It is clarified that the approval of the equity and preference shareholders of the Transferee Company to this Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum and Articles of Association of the Transferee Company as may be required under Sections 61 and 64 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and no separate resolutions will be required to be passed for alteration of the authorised share capital of the Transferee Company under section 61 of the Companies Act, 2013 and all other applicable provisions of the Act and no separate notice will be required to be given to the Registrar of Companies, for intimation of for alteration of the authorised share capital of the Transferee Company under section 64 of the Companies Act, 2013 and all other applicable provisions of the Act.

8 AMENDMENT TO THE OBJECT CLAUSE OF THE TRANSFEREE COMPANY:

8.1 Upon Scheme becoming effective, the Object Clause of Memorandum of Association of Transferee Company shall deemed to have been altered and amended without any act or deed, to include the objects as required for the purpose of carrying on the business activities of the Fourth Transferor Company pursuant to the provisions of Section 13 and 14 of the Companies Act, 2013. Accordingly, the Memorandum of Association of the Transferee Company shall be altered and amended and necessary numbering of the clause inserted shall be carried out. The following clause inserted shall be added to the Memorandum of Association of Transferee Company and shall read as under:

1C. To undertake and carry on the business and activities as a fund manager, to provide, render management and advisory services and to act as managers,



undertakers, advisors, executors, trustees, administrators, attorneys, representative or nominees to and of any kind of real estate funds.

1D. To acquire, invest in, hold, sale, dispose, lease, rent real estate/property, invest in companies in similar business, providing advisory services in relation thereto and not limiting to acquiring residential / commercial plot / land / build storeys and to develop / construct and market built / unbuilt properties for real estate.

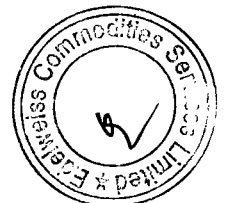
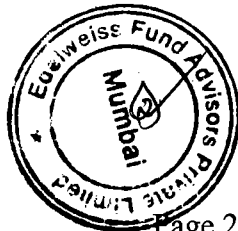
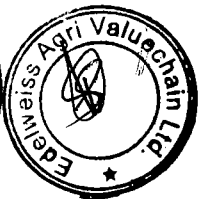
8.2 It is clarified that the approval of the members of the Transferee Company to this Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum and Articles of Association of the Transferee Company as may be required under Sections 13 and 14 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the Companies Act, 1956.

9 DISSOLUTION WITHOUT WINDING UP

Upon the Scheme becoming effective and upon transfer of assets and liabilities of Transferor Companies to Transferee Company, all the Transferor Companies shall stand dissolved, without being wound up.

10 EMPLOYEES

10.1 All the employees of the Transferor Companies who are in service on the date immediately preceding the Effective Date shall, on and from the Effective Date, become and be engaged as the employees of the Transferee Company, without any break or interruption in service as a result of the transfer and on terms and conditions not less favourable than those on which they are engaged by the Transferor Companies immediately preceding the Effective Date. Services of the employees of all the Transferor Companies shall be taken into account from the date of their respective appointment with the Transferor Companies for the purposes of all retirement benefits and all other entitlements for which they may be eligible. The Transferee Company further agrees that for the purpose of payment of any



retrenchment compensation, if any, such past services with the shall also be taken into account.

10.2 The services of such employees shall not be treated as being broken or interrupted for the purpose of Provident Fund or Gratuity or Superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with respective Transferor Companies.

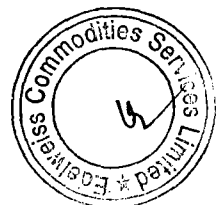
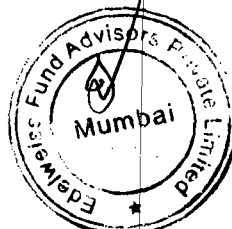
10.3 The Transferor Company shall not vary the terms and conditions of employment of any of the employees except in the ordinary course of business or without the prior consent of the Transferee Company or pursuant to any pre-existing obligation undertaken by them earlier.

11 CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

With effect from the Appointed Date and up to and including the Effective Date:

11.1 The Transferor Companies shall carry on and be deemed to have been carrying on its business and activities in the ordinary course of business and shall stand possessed of and hold all of its properties and assets for and on account of and in trust for the Transferee Company. The Transferor Companies shall hold the said assets with utmost prudence until the Effective Date.

11.2 The Transferor Companies shall carry on their respective business and activities with reasonable diligence, business prudence and shall not without the prior written consent of the Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose of their respective undertakings or any part thereof except in the ordinary course of business nor shall they undertake any new businesses or a substantial expansion of their existing businesses.



11.3 Except as provided in clause 16 of this Scheme, the Transferor Companies shall not utilize its profits or income, if any, for the purpose of declaring or paying any dividend or for any other purpose in respect of the period falling on and after the Appointed Date, without the prior written consent of the Board of Directors of the Transferee Company.

11.4 All the profits or income accruing or arising to the Transferor Companies or expenditure or losses arising to or incurred by the Transferor Companies, with effect from the said Appointed Date shall for all purposes and intents be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses of the Transferee Company.

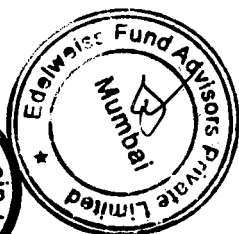
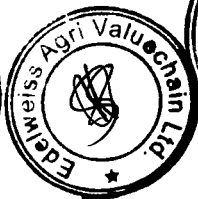
12 LEGAL PROCEEDINGS

12.1 All legal proceedings, including arbitration proceedings, of whatsoever nature by or against the pending and / or arising at or after the Appointed Date, as and from the Effective Date shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this Scheme but shall be continued and enforced by or against the Transferee Company in the manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company concerned.

12.2 Immediately after the Effective Date, the Transferee Company shall ensure to have all legal or other proceedings initiated by or against the referred to in Clause 12.1 above transferred into its name and to have the same continued, prosecuted and enforced by or against the Transferee Company.

13 CONTRACTS, DEEDS AND OTHER INSTRUMENTS

13.1 Subject to the other provisions of the Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature relating to the business of the Transferor Companies, to which the Transferor Companies are party, or the benefit to which the



Transferor Companies may be eligible, subsisting or operative immediately on or before the Effective Date, shall be in full force and effect against or in favor of the Transferee Company and may be enforced as fully and effectively as if instead of the Transferor Companies, the Transferee Company had been a party or beneficiary thereto. Further, the Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Companies and to implement or carry out all formalities required on the part of the Transferor Companies, to give effect to the provisions of this Scheme.

- 13.2 As a consequence of the Amalgamation of all the Transferor Companies into the Transferee Company in accordance with or pursuant to this Scheme, the recording of change in name in the records of the statutory or regulatory authorities from the Transferor Companies to the Transferee Company, whether relating to any license, permit, approval or any other matter, or whether for the purposes of any transfer, registration, mutation or any other reason, shall be carried out by the concerned statutory or regulatory or any other authority, subject to appropriate documentation by the Transferee Company.

14 SAVING OF CONCLUDED TRANSACTIONS

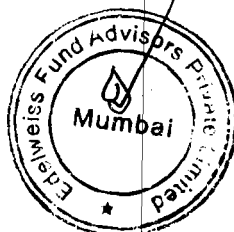
- 14.1 The transfer and vesting of business and the continuance of proceedings by or against all the Transferor Companies above shall not affect any transaction or proceedings already concluded by the Transferor Companies on or before Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto as done and executed on behalf of itself.

PART III

GENERAL TERMS AND CONDITIONS

15 IMPACT OF THE SCHEME ON CREDITORS

This Scheme of Amalgamation, if approved by the appropriate authorities, shall not have any



adverse impact on the creditors whether secured or unsecured, of Transferee Company and / or Transferor Companies.

16 DIVIDENDS

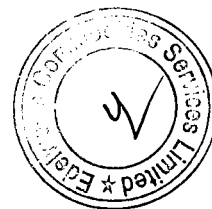
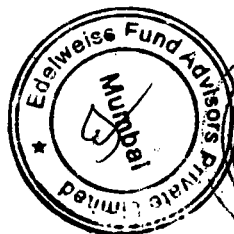
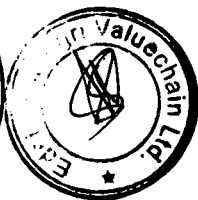
Nothing contained in this Scheme shall be construed as restricting or restraining any of the Companies from being entitled to declare and pay dividends, whether interim or final, to their respective equity shareholders, whether during the pendency of the Scheme or otherwise. The holders of the Shares of respective Companies shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under the Articles of Association of the respective Companies concerned including the right to receive dividends. It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of any Company to demand or claim any dividends which, subject to the provisions of the said Act, shall be entirely at the discretion of the Boards of Directors of the respective Companies and subject to the approval of the shareholders of the respective Companies.

17 FILING OF NOTICES/APPLICATION ETC. WITH REGIONAL DIRECTOR

The Transferee Company and / or the Transferor Companies shall, jointly or severally, with all reasonable diligence, make and file all necessary applications, affidavits, petitions etc., before the Registrar of Companies, Official Liquidator and the Hon'ble Regional Director for obtaining the sanction to this Scheme of Amalgamation under Section 233 of the Companies Act, 2013 and each of them shall apply for all necessary approvals as may be required under law.

18 MODIFICATION OR AMENDMENTS TO THE SCHEME

18.1 Subject to approval of the Regional Director, the Transferor and Transferee Company by their respective Board of Directors or any duly authorized committee may make or consent to any modifications or amendments to the Scheme, or to any conditions or limitations that the Regional Director or any other authority may deem fit to direct or impose, or which may otherwise be considered necessary, desirable or appropriate by the respective Board of Directors or committees, including withdrawal of this Scheme



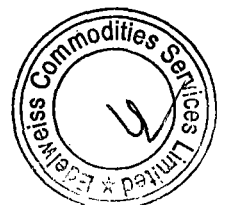
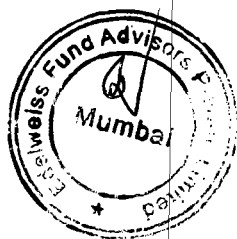
and solve all difficulties that may arise for carrying out the Scheme and do all acts, deeds and things necessary for putting the Scheme into effect. No modification or amendment to the Scheme will be carried out or effected by the respective Boards without approaching the Regional Director.

- 18.2 The Transferor Companies and Transferee Company shall be at liberty to withdraw from this Scheme, in case any condition or alteration is / are imposed by the Regional Director or any other authority which are unacceptable to them or otherwise if so mutually agreed.
- 18.3 For the purpose of giving effect to this Scheme or to any modification thereof, the Board of Directors of the Transferor Companies and Transferee Company or any other duly authorized committee thereof are authorized severally to give such directions including directions for settling any question of doubt or difficulty that may arise under this Scheme or in regard to and of the meaning or interpretation of this Scheme or implementation thereof or in any matter whatsoever connected therewith, and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in the Scheme.

19 CONDITIONALITY OF THE SCHEME

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

- 19.1 The Scheme being approved by the requisite members and creditors, if any, of the Transferor Companies and Transferee Company as required under the Act and by such other persons as may be required under the Act and as may be directed by the Regional Director or any other appropriate authorities.
- 19.2 The requisite consent, approval or permission of the Central Government or any other statutory or regulatory authority, other than as mentioned above in this Clause, which by law or otherwise may be necessary for the implementation of this Scheme.



19.3 Certified or authenticated copy of the Order of the Regional Director sanctioning the Scheme being filed with the respective Registrar of Companies by the Transferor Companies and Transferee Company.

20 EFFECT OF NON-RECEIPT OF APPROVALS

20.1 In the event of any approvals or conditions enumerated in the Scheme not being obtained or complied with, or for any other reason, the Scheme cannot be implemented, the Board of Directors of the Transferee Company and the Board of Directors of the Transferor Companies shall by mutual agreement waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, or in case the Scheme is not sanctioned by the Regional Director, the Scheme shall become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

21 COSTS, CHARGES & EXPENSES

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

Edelweiss Business Services Limited

(Director/Authorised Signatories)

Edelweiss Agri Value Chain Limited

Director/Authorised Signatories

EFSI Trade Limited

Authorized Signatory

For Edelweiss Fund Advisors Private Limited

Director / Authorised Signatory

Edelweiss Commodities Services Limited

Director/Authorised Signatory

Edelweiss Capital Markets Limited

Director/Authorised Signatory