

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

C.A / 2022

IN

C.A. (CAA) /92/ MB/ 2022

Anusha

In the matter of the Companies Act, 2013

AND

In the matter of Sections 230 to Sections 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

AND

In the matter of Scheme of Amalgamation and Arrangement amongst Neterson Technologies Private Limited and Neterwala Consulting and Corporate Services Limited and Chemicals and Ferro Alloys Private Limited and Uni Tritech Private Limited (formerly known as 'Uni VTL Precision Private Limited') and their respective shareholders ('the Scheme' or 'this Scheme')

Neterson Technologies Private Limited, a)

Company incorporated under the Indian)
Companies Act, 1913 and having its)
Registered office at Liberty Building, Sir)
Vithaldas T. Marg, Mumbai - 400020,)
Maharashtra.)

CIN: U24246MH1946PTC005194)

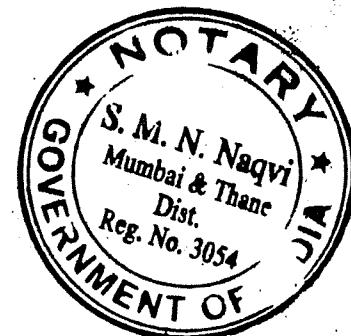
)First Applicant Company

Neterwala Consulting and Corporate)

Services Limited, a Company incorporated)
under the Companies Act, 1956 and having its)
Registered office at Liberty Building, 3rd)
Floor, Sir Vithaldas Thackersey Marg,)
Mumbai - 400020, Maharashtra.)

CIN: U74140MH2007PLC174969)

)Second Applicant Company



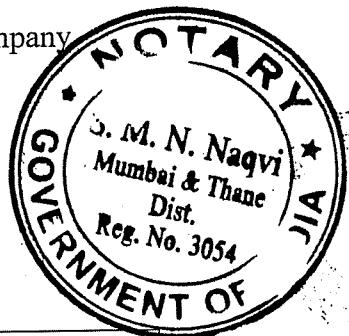
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Chemical and Ferro Alloys Private)
 Limited, a Company incorporated under the)
 provisions of the Companies Act, 1956)
 having its registered address at Liberty)
 Building, Sir Vithaldas Thackersey Marg,)
 Mumbai - 400020, Maharashtra.)
 CIN: U99999MH1961PTC012216)
)Third Applicant Company

Uni Tritech Private Limited (formerly)
 known as 'Uni VTL Precision Private)
 Limited'), a Company incorporated under)
 the provisions of the Companies Act, 1956)
 having its registered address at Liberty)
 Building, 3rd Floor, Sir Vithaldas Thackersey)
 Marg, Mumbai - 400020, Maharashtra.)
 CIN: U29253MH2008PTC179766)Fourth Applicant Company

(Hereinafter, (collectively referred to as the 'Applicant Companies')

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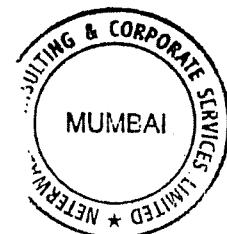
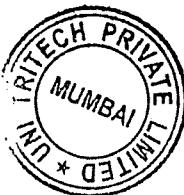


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A. Naqvi

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C.A. / 2022

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Neterson Technologies Private Limited, a)

Company incorporated under the Indian)
Companies Act, 1913 and having its)
Registered office at Liberty Building, Sir)
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Maharashtra.)

CIN: U24246MH1946PTC005194)

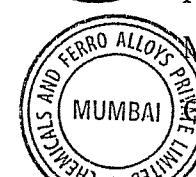
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Mumbai - 400020, Maharashtra.)

CIN: U74140MH2007PLC174969)

)Second Applicant Company



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Limited'), a Company incorporated under)
the provisions of the Companies Act, 1956)
having its registered address at Liberty)
Building, 3rd Floor, Sir Vithaldas Thackersey)
Marg, Mumbai - 400020, Maharashtra.)
CIN: U29253MH2008PTC179766)Fourth Applicant Company

(Hereinafter, (collectively referred to as the 'Applicant Companies')

MEMO OF PARTIES

THROUGH

A R C H & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 152180W

Authorized Representative for Applicant Companies

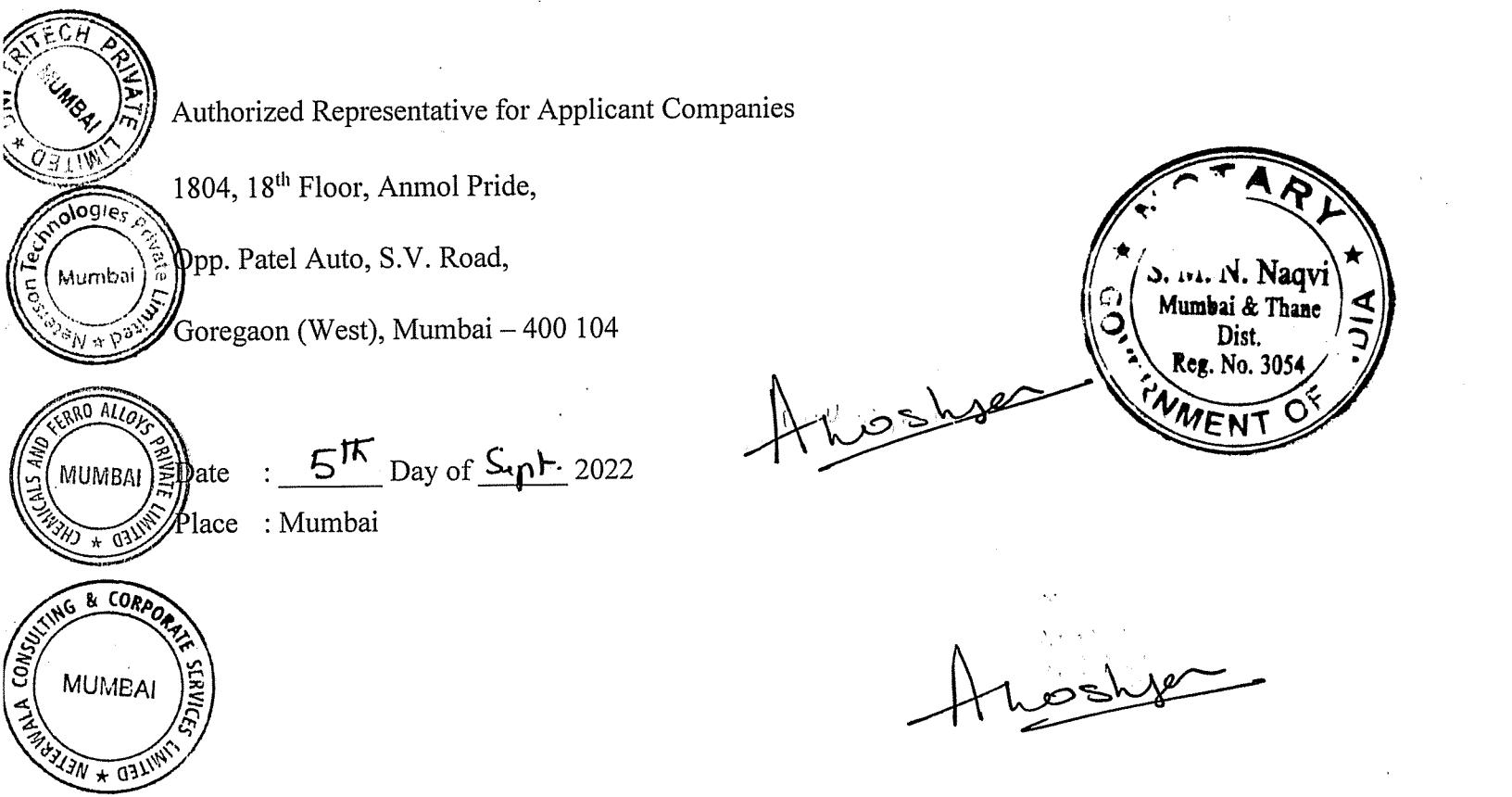
1804, 18th Floor, Anmol Pride,
Opp. Patel Auto, S.V. Road,
Goregaon (West), Mumbai – 400 104

Date : 5th Day of Sep 2022
Place : Mumbai

A. Naqvi



A. Naqvi



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH

C.A. / 2022

IN

C.A. (CAA) / 92/ MB/ 2022

In the matter of the Companies Act, 2013

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In the matter of Scheme of Amalgamation and
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Limited and Neterwala Consulting and Corporate
Services Limited and Chemicals and Ferro Alloys Private
Limited and Uni Tritech Private Limited (formerly known
as 'Uni VTL Precision Private Limited') and their
respective shareholders ('the Scheme' or 'this Scheme')

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Company incorporated under the Indian)
Companies Act, 1913 and having its)
Registered office at Liberty Building, Sir)
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CIN: U24246MH1946PTC005194)

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Registered office at Liberty Building, 3rd)
Floor, Sir Vithaldas Thackersey Marg,)
Mumbai - 400020, Maharashtra.)
CIN: U74140MH2007PLC174969)

)Second Applicant Company



Chemical and Ferro Alloys Private)
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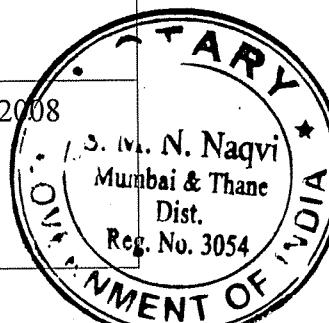
BRIEF SYNOPSIS

1. Date of Incorporation of Applicant Companies:

Date of Incorporation of Neterson Technologies Private Limited	24 th September, 1946
Date of Incorporation of Neterwala Consulting and Corporate Services Limited	12 th October, 2007
Date of Incorporation of Chemical and Ferro Alloys Private Limited	18 th December, 1961
Date of incorporation of Uni Tritech Private Limited (formerly known as 'Uni VTL Precision Private Limited')	5 th March 2008

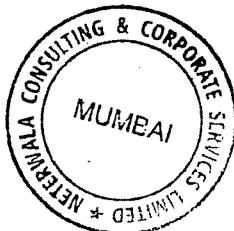
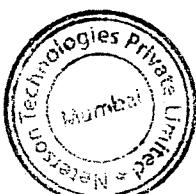
2. "Appointed Date 1" for the purpose of the revised Scheme shall mean opening of the business hours on **1st day of April 2022**.

3. The proposed Scheme had been approved in its original form by the Board of Directors of the Applicant Companies in their meeting held on March 29, 2022 and

all the Directors of the Applicant Companies who participated in the meeting, unanimously approved the Scheme.

4. The Applicant Companies submit that they had made a Joint Application before the Hon'ble National Company Law Tribunal in the matter of Scheme of Amalgamation and Arrangement amongst Neterson Technologies Private Limited and Neterwala Consulting and Corporate Services Limited and Chemicals and Ferro Alloys Private Limited and Uni Tritech Private Limited (formerly known as 'Uni VTL Precision Private Limited') and their respective shareholders ('the Scheme' or 'this Scheme'). The said Application C.A. (CAA) / 92/ MB/ 2022 is pending for admission and issue of directions in terms of the Company Scheme Application with respect to equity shareholders, preference shareholders (wherever applicable), secured creditors (wherever applicable) and unsecured creditors of the Applicant Companies.
5. The proposed Scheme was modified to its present state, with the Appointed Date changed to 1 April 2022, has been approved by the Board of Directors of the First Applicant Company in their meeting held on 22nd July, 2022 and 18th July, 2022 for rest of the Applicant Companies and all the Directors of the Applicant Companies who participated in the meeting, unanimously approved the modified Scheme.
6. That the modification so allowed by the Board of Directors of the respective Applicant Companies is in consonance with the power delegated by Clause 26 of the Scheme. Further, the equity shareholders and preference shareholders (wherever applicable) of the respective Applicant Companies have given their consents for modifications in the Scheme by way of consent affidavits which are annexed to the present application.
7. The Applicant Companies vide this Company Application pray to the Hon'ble National Company Law Tribunal to permit the amendments to the Scheme as prescribed in the following application.



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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

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CIN: U24246MH1946PTC005194)

) NTPL / Transferor Company 1 /
First Applicant Company

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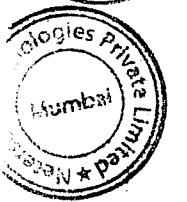
400020)

....NCCS / Transferor Company 2 /

CIN: U74140MH2007PLC174969)

Second Applicant Company

AND



5

Chemicals and Ferro Alloys Private Limited, a Company incorporated under the provisions of Companies Act, 1956 having its registered office at Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai – 400020 CIN: U99999MH1961PTC012216)

)...CFA / Transferee Company 1 /

Transferor Company 3 / Third

Applicant Company

AND

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)...Uni Tritech/ Transferee Company

2/ Fourth Applicant Company

(Collectively referred to as 'Applicant Companies' and the Transferee Company 1 and Transferee Company 2 viz. Third Applicant Company and the Fourth Applicant Company, respectively are referred to as 'Applicant Transferee Companies')

LIST OF DATES AND EVENTS



Sr. No.	Dates	Particular
1.	April 1, 2022	Appointed Date 1 as per the modified Scheme
2.	March 29, 2022	The Board of Directors of the Applicant Companies passed resolution in their respective Board Meetings for approval of the Original Scheme
3.	March 30, 2022	Applicant Companies filed the joint Company Scheme Application before the Hon'ble Tribunal, Mumbai Bench
4.	22 nd July, 2022	Board Resolutions approving modifications in Scheme by the First Applicant Company.
5.	18 th July, 2022	Board Resolutions approving modifications in Scheme by the Second, Third & Fourth Applicant Companies.
6.	_____, 2022	Consent affidavits from equity shareholders of the respective Applicant Companies approving modifications of the Scheme

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18/07/2022
18/07/2022

7.	_____, 2022 <i>Anosha</i>	Consent affidavits from preference shareholders of the First Applicant Company and Fourth Applicant Company approving modifications of the Scheme
8.	_____, 2022 <i>Anosha</i>	Filing of present Application for modification to the Scheme



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400020)
CIN: U74140MH2007PLC174969)



....NCCS / Transferor Company 2 /
Second Applicant Company

AND

Chemicals and Ferro Alloys Private)
Limited, a Company incorporated under)

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11/10/2022
11/10/2022



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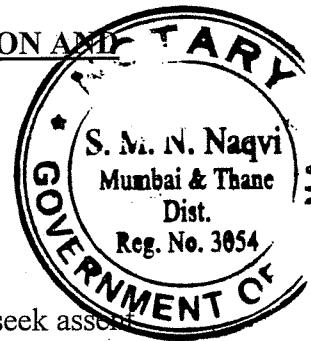
Uni Tritech Private Limited (formerly)
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Limited'), a Company incorporated)
under the provisions of the Companies)
Act, 1956 having its registered office at)
Liberty Building, 3rd Floor, Sir Vithaldas)
Thackersey Marg, Mumbai –) ...Uni Tritech/ Transferee Company
 400020 2/ Fourth Applicant Company

CIN: U29253MH2008PTC179766

(Collectively referred to as 'Applicant Companies' and the Transferee Company 1 and Transferee Company 2 viz. Third Applicant Company and the Fourth Applicant Company, respectively are referred to as 'Applicant Transferee Companies')

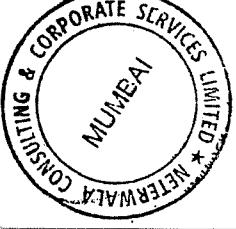
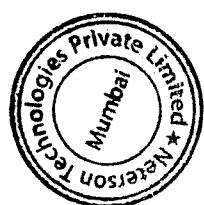
**APPLICATION FOR AMENDMENT TO THE SCHEME OF AMALGAMATION AND
 ARRANGEMENT UNDER RULE 11 OF THE NCLT RULES, 2016**

MOST RESPECTFULLY SHEWETH:



1. The present Application has been filed by the Applicant Companies to seek assent to modifications and/or sanction of this Hon'ble Tribunal to the modified Scheme of Amalgamation and Arrangement amongst Neterson Technologies Private Limited and Neterwala Consulting and Corporate Services Limited and Chemicals and Ferro Alloys Private Limited and Uni Tritech Private Limited (formerly known as 'Uni VTL Precision Private Limited') ('the Scheme' or 'this Scheme').
2. The Applicant Companies had filed a Joint Company Scheme Application with the Hon'ble Tribunal on 30th March 2022, which is pending for admission and issue of directions in terms of the Company Scheme Application with respect to equity shareholders, preference shareholders (wherever applicable), secured creditors (wherever applicable) and unsecured creditors of the Applicant Companies.
3. The First Applicant Company vide separate resolutions dated 22nd July, 2022 and the Second, Third and Fourth Applicant Companies vide separate resolutions dated

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18th July, 2022 have modified the Scheme to its present state. That the aforesaid resolutions amending the Scheme are annexed herewith as **Annexure A1 – A4**. That the modification so allowed by the Board of Directors of the respective Applicant Companies in consonance with the power delegated by Clause 26 of the Scheme.

4. That the modification was accepted by equity shareholders of the Applicant Companies vide consent affidavits dated 5th Septh 2022 and preference shareholders of the First Applicant Company and Fourth Applicant Company vide consent affidavit dated 5th Septh 2022. The consent affidavits of equity shareholders and preference shareholders (wherever applicable) are hereby annexed as **Annexure B1 to G.**

5. That the modification carried out in the Scheme vide resolutions dated 22nd July, 2022 for the First Applicant Company and 18th July, 2022 for rest of the Applicant Companies is as under:

Material Modifications to the Scheme				
Sr no	Paragraph or Part of the Scheme	Existing Clause	Modified Clause	Nature of Modification
1	Definition of Appointed Date 1 at Clause 1.3	“Appointed Date 1” shall mean April 1, 2021 or such other date as may be agreed by the Board of Neterson Technologies Private Limited, Neterwala Consulting and Corporate Service Limited and Chemicals and Ferro Alloys Private Limited or as the Hon’ble NCLT may decide/approve, being the date with effect from which Part III of this Scheme shall become operative and/or be deemed to	“Appointed Date 1” shall mean April 1, 2022 or such other date as may be agreed by the Board of Neterson Technologies Private Limited, Neterwala Consulting and Corporate Service Limited and Chemicals and Ferro Alloys Private Limited or as the Hon’ble NCLT may decide/approve, being the date with effect from	Appointed Date changed to 1 st April 2022 from 1 st April 2021



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		have become operative	which Part III of this Scheme shall become operative and/or be deemed to have become operative	
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6. The Copy of the Modified Scheme of Arrangement approved on 22nd July, 2022 and 18th July, 2022, by Board of Directors of First Applicant Company and the rest of the Applicant Companies is annexed herewith as **Annexure H**.

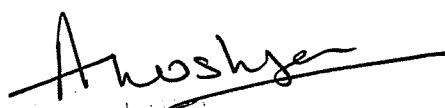
7. The Applicant Companies state that the modifications will have no adverse impact on shareholders and creditors of the Companies involved in the Present Scheme.

8. The present Application is being filed bona-fide and in the interest of justice.

9. **In the facts and circumstances stated above, it is most humbly prayed this Hon'ble Tribunal may be pleased to pass appropriate Orders to:**

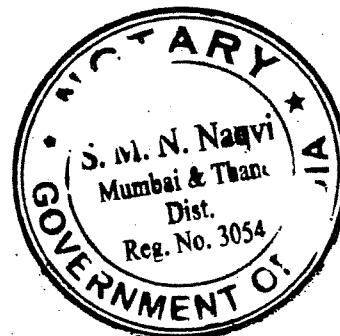
- Allow the present application and permit amendment as mentioned in Paragraph 5 herein above;
- Take on record the Modified Scheme of Amalgamation and Arrangement being filed and/or for passing any orders in the matter;
- The modified Scheme of Amalgamation and Arrangement annexed herewith as Annexure H be taken into account and be replaced in any documents filed before this Hon'ble Tribunal and the Applicant Companies be allowed to carry out modifications or alterations, wherever necessary to give effect to these modifications or any consequential modifications required, if any to give effect to the essence of the modifications;
- Pass such other or further order/s as this Hon'ble Tribunal may deem fit and proper in facts and circumstances of the case.

For and on behalf of all the Applicant Companies



Anosh Feroze Neterwala

Director



SCHEME OF AMALGAMATION AND ARRANGEMENT

AMONGST

NETERWALA CONSULTING AND CORPORATE SERVICES LIMITED

AND

NETERWALA CONSULTING AND CORPORATE SERVICES LIMITED

AND

CHEMICALS AND FERRO ALLOYS PRIVATE LIMITED

AND

**UNI TRITECH PRIVATE LIMITED (FORMERLY KNOWN AS 'UNI VTL PRECISION PRIVATE
LIMITED')AND**

THEIR RESPECTIVE SHAREHOLDERS

(A) PREAMBLE

1. This Scheme of Amalgamation and Arrangement ("the Scheme") is presented under Sections 230-232 and other applicable provisions of the Companies Act, 2013 (as defined hereinafter) for the:

- a. Amalgamation of Neterson Technologies Private Limited and Neterwala Consulting and Corporate Services Limited with Chemicals and Ferro Alloys Private Limited; and
- b. Transfer of the Aerospace Components (Dharwad) Undertaking (as defined hereinafter) from Chemicals and Ferro Alloys Private Limited to Uni Tritech Private Limited as a going concern on a Slump Sale (as defined hereinafter) basis.

(B) DESCRIPTION OF COMPANIES INVOLVED IN THE SCHEME

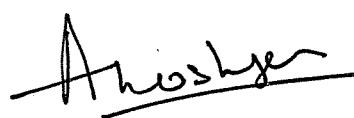
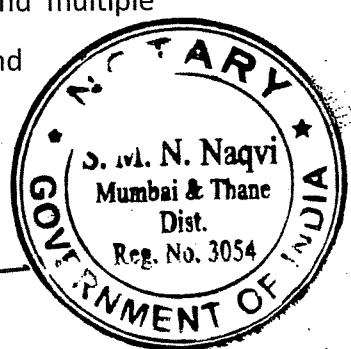
1. Neterson Technologies Private Limited (CIN: U24246MH1946PTC005194), is a private limited company, incorporated under the Indian Companies Act, 1913 having its registered Office at Liberty Building, Sir Vithaldas T. Marg, Mumbai – 400020 and

engaged in the business of manufacture of computer software and providing information technology solutions.

2. Neterwala Consulting and Corporate Services Limited (CIN: U74140MH2007PLC174969), is a public limited company, incorporated under the Companies Act, 1956 having its registered office at Liberty Building, 3rd Floor, Sir Vithaldas Thackersey Marg Mumbai – 400020 and engaged in the business of providing management services to other companies in the Neterwala Group.
3. Chemicals and Ferro Alloys Private Limited (CIN: U99999MH1961PTC012216), is a private limited company, incorporated under the Companies Act, 1956 having its registered office at Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai – 400020 and engaged in the business of Ferro Alloy Products, castings and services.;
4. Uni Tritech Private Limited (CIN: U29253MH2008PTC179766), is a private limited company, incorporated under the Companies Act, 1956 having its registered office at Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai – 400020 and engaged in the manufacturing, selling and servicing of products like synchronizer rings, selector forks and machined components used in automotive industries.

(C) RATIONALE OF THE SCHEME

1. Neterson Technologies Private Limited, Neterwala Consulting and Corporate Services Limited and Chemicals and Ferro Alloys Private Limited, part of the Neterwala Group of Companies, are predominantly held by the same set of shareholders. The management of all the companies believe that amalgamation of Neterson Technologies Private Limited and Neterwala Consulting and Corporate Services Limited with Chemicals and Ferro Alloys Private Limited will achieve the following:
 - Reduction in the number of companies in the Neterwala Group;
 - Consolidating and improving the internal control systems and procedures which will bring greater management and operational efficiency due to integration of various similar functions being carried out by the entities such as human resources, finance, legal, management etc;
 - Elimination of administrative functions, compliances and multiple record keeping, thus resulting in reduced expenditure; and
 - More synergy in offering services.

2. The management of Chemicals and Ferro Alloys Private Limited and Uni Tritech Private Limited further believe that transfer of the Aerospace Components (Dharwad) Undertaking (as defined in sub clause 1.8 herein) from Chemicals and Ferro Alloys Private Limited into Uni Tritech Private Limited would lead to the following benefits:

- Consolidation of operations into Uni Tritech Private Limited;
- Economies of scale for the consolidated business and upgrading Uni Tritech Private Limited into the aerospace sector with the help of certifications held by the Aerospace Components (Dharwad) Division.
- Permits the consolidated business to pursue a focused growth strategy which is suited to the strategic requirements of the Aerospace Components (Dharwad) Undertaking thus helping in achieving structural and operational efficiency, enhanced competitiveness and greater accountability; and
- Enable potential fund raising for the consolidated business (both equity and debt) and provide better flexibility in accessing capital and inducting joint venture partners with relevant technologies

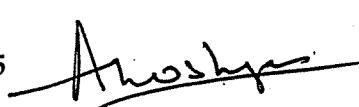
(D) The Board of Directors (as defined hereinafter) of Neterson Technologies Private Limited, Neterwala Consulting and Corporate Services Limited, Chemicals and Ferro Alloys Private Limited and Uni Tritech Private Limited have approved this Scheme, incorporating therein the proposed: (i) Amalgamation of Neterson Technologies Private Limited, Neterwala Consulting and Corporate Services Limited with Chemicals and Ferro Alloys Private Limited, and (ii) Transfer of the Aerospace Components (Dharwad) Undertaking (as defined hereinafter) of Chemicals and Ferro Alloys Private Limited to Uni Tritech Private Limited by way of a Slump Sale, as an integral part of this Scheme.

(E) The Scheme, depending on the relevant circumstances, shall take effect in the sequence as provided herein after.

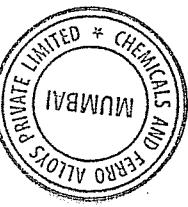
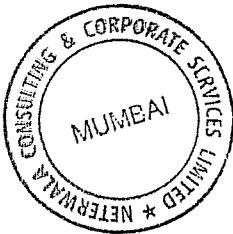
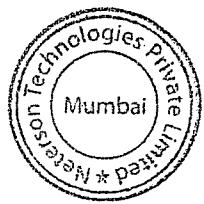
(F) PARTS OF THE SCHEME:

This Scheme is divided into the following parts:

- (i) **PART I** deals with the definitions and interpretations used in the Scheme;
- (ii) **PART II** deals with the particulars of share capital of Neterson Technologies Private Limited, Neterwala Consulting and Corporate Services Limited, Chemicals and Ferro Alloys Private Limited and Uni Tritech Private Limited;



- (iii) **PART III** deals with the amalgamation of Neterson Technologies Private Limited and Neterwala Consulting and Corporate Services Limited with Chemicals and Ferro Alloys Private Limited;
- (iv) **PART IV** deals with the transfer and vesting of the Aerospace Components (Dharwad) Undertaking from Chemicals and Ferro Alloys Private Limited as a going concern on a Slump Sale basis to Uni Tritech Private Limited; and
- (v) **PART V** deals with general clauses, terms and conditions applicable to this Scheme.



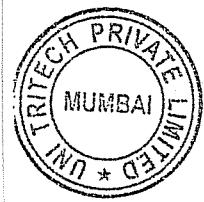
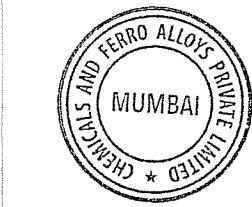
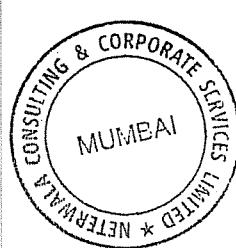
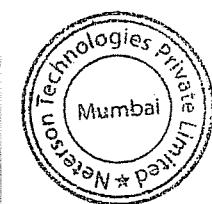
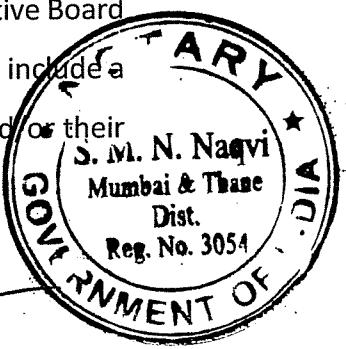
PART I – DEFINITIONS AND INTERPRETATIONS

1. DEFINITIONS AND INTERPRETATIONS

In this Scheme (as defined hereunder), unless inconsistent with the subject or context, the following expressions shall have the following meaning:

- 1.1 **“Act” or “The Act”** means the Companies Act, 2013 including the rules and regulations made thereunder, and any alterations, modifications, amendments made thereto and/or any re-enactment thereof, as applicable and for the time being in force;
- 1.2 **“Applicable Law(s)”** means: (a) all applicable statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, circulars, listing agreements, notifications, guidelines or policies of any applicable country and/or jurisdiction, (b) administrative interpretation, writ, injunction, directions, directives, judgment, arbitral award, decree, orders or governmental approvals of, or agreements with, any governmental authority or recognized stock exchange, and (c) international treaties, conventions and protocols, as may be in force from time to time;
- 1.3 **“Appointed Date 1”** shall mean April 1, 2022 or such other date as may be agreed by the Board of Neterson Technologies Private Limited, Neterwala Consulting and Corporate Service Limited and Chemicals and Ferro Alloys Private Limited or as the Hon’ble NCLT may decide/approve, being the date with effect from which Part III of this Scheme shall become operative and/or be deemed to have become operative;
- 1.4 **“Appointed Date 2”** shall mean April 1, 2022 or such other date as may be agreed by the Board of Chemicals and Ferro Alloys Private Limited and Uni Tritech Private Limited or as the Hon’ble NCLT may decide/approve, being the date with effect from which Part IV of this Scheme shall become operative and/or be deemed to have become operative;
- 1.5 **“Appropriate Authority”** means any governmental, statutory, regulatory, departmental or public body or authority of the relevant jurisdiction, including Registrar of Companies, Reserve Bank of India, NCLT in relation to India and other relevant competent authorities etc;
- 1.6 **“Board of Directors” or “Board”** in relation to Neterson Technologies Private Limited, Neterwala Consulting and Corporate Services Limited, Chemicals and Ferro Alloys Private Limited and Uni Tritech Private Limited, means their respective Board of Directors and shall, unless repugnant to the context or otherwise, shall include a committee duly constituted and authorized by each of the companies and/or their

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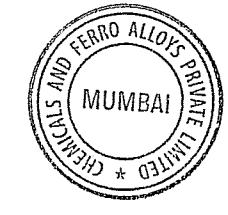
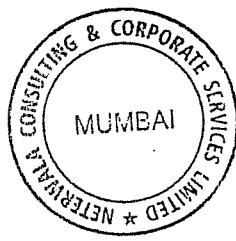
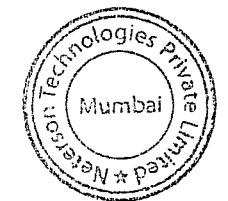
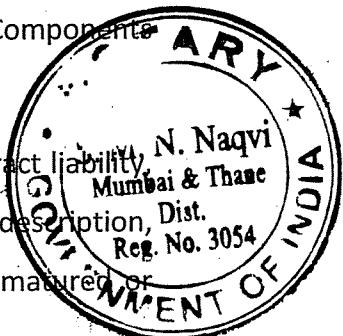
respective Boards, for the purposes of various matters pertaining to the Scheme and/or any other related, connected or incidental matters;

1.7 **"CFA" or "the Transferee Company 1" or "the Transferor Company 3"** shall mean Chemicals and Ferro Alloys Private Limited (CIN: U99999MH1961PTC012216), a private limited company, incorporated under the Companies Act, 1956 and having its registered office at Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai - 400020;

1.8 **"Aerospace Components (Dharwad) Business"** means the aerospace business carried on by Transferor Company 3 at plant located at Dharwad bearing Plot No. 582-A, Belur Industrial Estate, Dharwad - 580011,

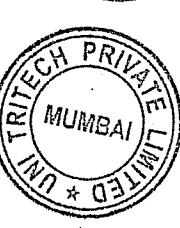
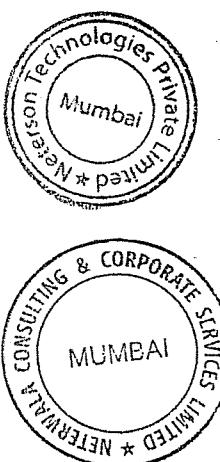
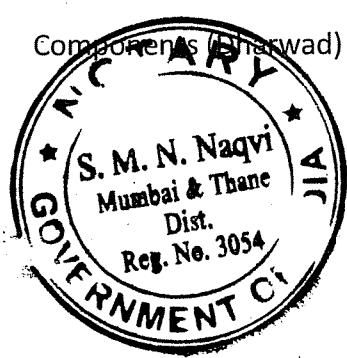
1.9 **"Aerospace Components (Dharwad) Undertaking"** means the Aerospace Components (Dharwad) Business of Transferor Company 3 comprising inter alia of its undertakings, assets, liabilities, and employees, of whatsoever nature and kind, and wheresoever situated, which relate thereto, or are necessary thereof as on the Appointed Date 2 on a going concern basis, including but not limited to the following:

- a) All movable property, including plant and machinery, equipment, furniture, fixtures, vehicles, stocks and inventory, packing material, stationery, all rights, title, interest and claims in leasehold properties, , tangible or intangible, present or future, actual or contingent of whatsoever nature, powers, authorities, allotments, approvals, consents, letters of intent, registrations, identified for use in relation to Aerospace Components (Dharwad) Business including but not limited to all plant and machineries, equipment, fixed assets, capital work in progress, furniture, fixtures, office equipment, appliances, accessories, vehicles, advances and deposits with any relevant Governmental Authority or others, loans, outstanding loans and advances recoverable in cash or in kind (including accrued interest), receivables, all types of stocks including work-in-process, cash, balances with banks, cheques, bills of exchange and other negotiable instruments, benefits of any bank guarantees, performance guarantees, corporate guarantees, letters of credit, financial assets and instruments, investments and other funds along with accrued interest thereon and benefits attached thereto, pertaining to the Aerospace Components (Dharwad) Business.
- b) All receivables, debts, liabilities, loans, guarantees, forward contract liability, assurances, commitments, duties and obligations of any nature or description, whether fixed, contingent or absolute, asserted or unasserted, matured or



unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising, pertaining to the Aerospace Components (Dharwad) Business;

- c) All contracts, agreements, leases, linkages, memorandum of understanding, memorandum of agreements, memorandum of agreed points, letters of agreed points, agreed term sheets, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, sales orders, purchase orders, job orders or other instruments of whatsoever nature, to which Transferor Company 3 is a party, exclusively relating to its Aerospace Components (Dharwad) Business or otherwise identified to be for the benefit of the same;
- d) All intellectual property rights including registrations, brand, trademarks, trade names, service marks, copyrights, patents, designs, domain names and applications relating thereto, goodwill, technical knowhow, trade secrets, exclusively used by or held for use by Transferor Company 3 in relation to its Aerospace Components (Dharwad) Business, whether or not registered, owned or licensed, including any form of intellectual property which is in progress;
- e) All permits, licenses (including software licences, domain names, source code of softwares), consents, approvals, authorizations, quotas, rights, entitlements, claims, registrations, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, easements, tenancies including tenancy rights in relation to offices and residential properties, permissions, if any, privileges and similar rights, and any waivers of the foregoing, issued by any legislative, executive or judicial unit of any relevant Governmental Authority including but not limited to the relevant licenses, electricity, water supply and environment related approvals and connections, telephone, broadband, wireless and other communication systems and equipment related approvals and connections including for data/image/graphics storage, reproduction, transmission and transfers, and all other rights, permits, consents, no-objections and approvals, pending applications for consents, renewals or extension that exclusively relates to, issued or held for use by Transferor Company 3 pertaining to its Aerospace Components (Dharwad) Business;



- f) Where there are any common licenses, permissions, utilities etc. being used for the Transferor Company 3 as a whole (i.e. for the Aerospace Components (Dharwad) Business and the Remaining Business jointly), Uni Tritech Private Limited shall be allowed to continue to utilize such common licenses, permissions, utilities etc. till such time that the Uni Tritech Private Limited is able to procure such licenses, permissions, utilities etc. in its own name;
- g) All benefits, entitlements, exemptions, payment deferrals, incentives and concessions under incentive schemes and policies including duties, cess, levies, refunds, interest credits and claims under customs, excise, service tax, VAT, GST, sales tax and entry tax and income tax laws, subsidy receivables from Government, grants from any relevant Governmental Authority, all other direct tax benefit/exemptions/deductions, sales tax deferrals, to the extent statutorily available/allocable/referable or related to Transferor Company 3 pertaining to its Aerospace Components (Dharwad) Business, along with associated obligations;
- h) All employees of Transferor Company 3 pertaining to its Aerospace Components (Dharwad) Business as on the Effective Date, whether permanent or temporary, including employees/personnel engaged on contract basis and contract labourers, apprentices, interns/trainees, both on-shore and offshore, at its respective offices, branches and any other employees/personnel and contract labourers, apprentices, interns/trainees hired by Transferor Company 3 after the date hereof, if any, and any payment made towards any provident fund, employees state insurance, gratuity fund, staff welfare scheme or any other special schemes, funds or benefits, existing for the benefit of such employees of Transferor Company 3, together with such of the investments made by these funds, which are referable to such employees of Transferor Company 3;
- i) All legal (whether civil, criminal or taxation related) or other proceedings or investigations of whatsoever nature (including those before any Governmental Authority) initiated by or against Transferor Company 3 or proceedings or investigations to which Transferor Company 3 is party to, that pertain to its Aerospace Components (Dharwad) Business, if so ascertainable, whether pending/ongoing as on the Appointed Date 2 or which may be instituted any time in the future;



- j) All books, records, files, papers, engineering and process information, records of standard operating procedures, computer programs along with their licenses, drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information and other records whether in physical or electronic form, pertaining to its Aerospace Components (Dharwad) Business; and
- k) all debts, borrowings, obligations and liabilities, whether present or future, whether secured or unsecured, of Transferor Company 3 pertaining to the Aerospace Components (Dharwad) Business comprising of:
 - i. all the debts, duties, obligations and liabilities, including contingent liabilities which arise out of the activities or operations of Transferor Company 3 pertaining to the Aerospace Components (Dharwad) Business;
 - ii. the specific loans or borrowings raised, incurred and utilised solely for the activities and operations of Transferor Company 3 pertaining to the Aerospace Components (Dharwad) Business;

Any question that may arise as to whether a specific asset (tangible or intangible) or any liability pertains or does not pertain to the Aerospace Components (Dharwad) Undertaking or whether it arises out of the activities or operations of the Aerospace Components (Dharwad) Undertaking or not and whether the same shall be transferred or not shall be decided solely by the Board of Transferor Company 3.

- 1.10 **"Effective Date"** means the later of the dates on which the certified copy of the order of NCLT sanctioning the Scheme, is filed by the Transferor Company 1 and Transferor Company 2, Transferor Company 3 and Transferee Company 2 with the Registrar of Companies, Maharashtra at Mumbai or such other authority as may be necessary for making the Scheme effective;
- 1.11 **"Income Tax Act"** means the Income-tax Act, 1961 including the rules made thereunder, and any amendments, alterations, modifications made thereto or any re-enactments thereof for the time being in force;
- 1.12 **"National Company Law Tribunal" or "NCLT"** means the National Company Law Tribunal constituted by the Central Government under section 408 of the Act having jurisdiction in relation to Transferor Company 1, the Transferor Company 2, Transferor Company 3 and the Transferee Company 2;
- 1.13 **"NCCS" or "the Transferor Company 2"** shall mean Neterwala Consulting and Corporate Services Limited (CIN: U74140MH2007PLC174969), is a public limited

company, incorporated under the Companies Act, 1956 having its registered office at Liberty Building, 3rd Floor, Sir Vithaldas Thackersey Marg Mumbai - 400020;

1.14 "New Redeemable Preference Shares" means 5 % Non Cumulative Redeemable Preference Shares of Rs. 100 each. The key terms and conditions for the New Redeemable Preference Shares to be issued pursuant to Clause 6.1 below is as mentioned in Schedule I hereto;

1.15 "NTPL" or "the Transferor Company 1" shall mean Neterson Technologies Private Limited (CIN: U24246MH1946PTC005194), a private limited company, incorporated under the Indian Companies Act, 1913 and having its registered Office at Liberty Building, Sir Vithaldas T. Marg, Mumbai - 400020;

1.16 "Remaining Undertaking" means all of the businesses, units, divisions, undertakings, and assets and liabilities of Transferor Company 3 other than the Aerospace Components (Dharwad) Undertaking;

1.17 "Scheme" or "the Scheme" or "this Scheme" means this Scheme of Amalgamation and Arrangement in its present form as submitted to Tribunal or this Scheme with such modification(s), if any made, as per Clause 26 of the Scheme;

1.18 "Slump Sale" means the sale of an undertaking on a going concern basis as defined under Section 2(42C) of the Income Tax Act, for a lump sum consideration without values being assigned to the individual assets and liabilities;

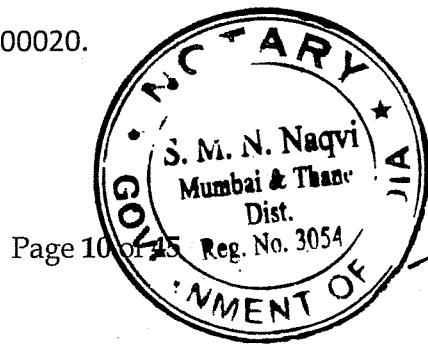
1.19 "Taxation" or "Tax" or "Taxes" means all forms of taxes (whether direct or indirect) and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions and levies and whether levied by reference to income, profits, book profits, gains, asset values, turnover, added value or otherwise and shall further include payments in respect of or on account of Tax, whether by way of deduction at source, advance tax, minimum alternate tax penalties, charges, costs and interest relating thereto;

1.20 "Tax Laws" means all Applicable Laws, acts, rules and regulations dealing with Taxes including but not limited to the income-tax, goods and services tax or any other levy of similar nature;

1.21 "Transferor Companies" shall mean the Transferor Company 1, Transferor Company 2 and Transferor Company 3 collectively.

1.22 "Uni Tritech" or "the Transferee Company 2" shall mean Uni Tritech Private Limited (CIN: U29253MH2008PTC179766), a private limited company, incorporated under the Companies Act, 1956 having its registered office at Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai – 400020.

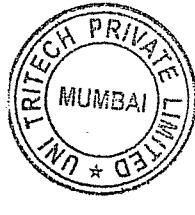
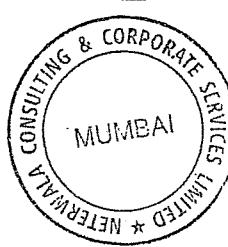
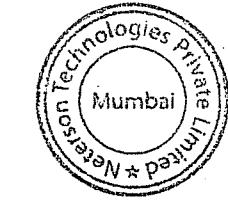
2. CONSTRUCTION



2.1 All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, Income Tax Act, 1961, the Securities Contracts (Regulation) Act, 1956, Securities and Exchange Board of India Act, 1992 (including the Regulations made thereunder), the Depositories Act, 1996, Indian Accounting Standards, other Applicable Laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

2.2 In this Scheme unless the context otherwise requires:

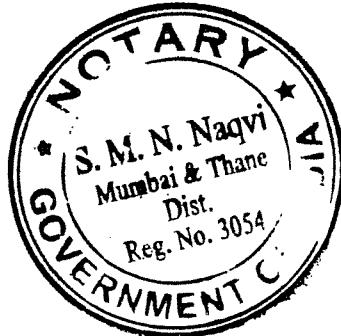
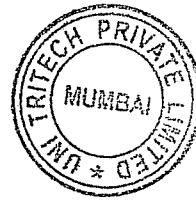
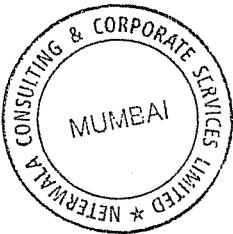
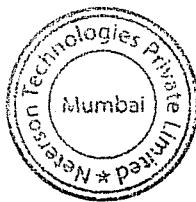
- Words denoting singular shall include plural and vice versa;
- headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- references to the word "include" or "including" shall be construed without limitation;
- a reference to an article, clause, section, paragraph or schedule is, unless indicated to the contrary, a reference to an article, clause, section, paragraph or schedule of this Scheme;
- reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and
- 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 having separate legal personality or not).
- references to any of the terms, taxes, duty, levy, cess in the Scheme shall be construed as reference to all of them whether jointly or severally.
- word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them.
- unless otherwise defined, the reference to the word "days" shall mean calendar days;
- references to dates and times shall be construed to be references to Indian dates and times;
- any reference to any statute or statutory provision shall include:

- (i) all subordinate legislations made from time to time under that provision (whether amended, modified, re-enacted or consolidated from time to time or not) and any retrospective amendment; and
- (ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the filing of this Scheme) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to the matters contemplated under this Scheme and (to the extent liability there under may exist or can arise) shall include any past statutory provision (as amended, modified, re-enacted or consolidated from time to time) which the provision referred to has directly or indirectly replaced.

3. DATE OF TAKING EFFECT AND OPERATIVE DATE

- 3.1 The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by NCLT or made as per Clause 17 of the Scheme, shall be effective from the Appointed Dates defined in Clause 1.3 / Clause 1.4 but shall be operative from the Effective Date.
- 3.2 Any reference in this Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" or "upon the coming into effect of the Scheme" shall mean the Effective Date.



PART II – SHARE CAPITAL

4. SHARE CAPITAL

4.1 The Authorised, Issued, Subscribed and Paid-up share capital of the Transferor Company 1 as on 31st March, 2021 is as under:

Share Capital	Amount (in Rs.)
Authorised Share Capital	
9,25,000 Equity Shares of Rs.100 each	9,25,00,000
14,75,000 Preference Shares of Rs.100 each	14,75,00,000
Total	24,00,00,000
Issued, Subscribed and Paid-up Share Capital	
9,15,000 Equity Shares of Rs.100 each	9,15,00,000
70,750 5% Cumulative Redeemable Preference Shares of Rs.100 each	70,75,000
6,75,000 0.001% Optionally Convertible Redeemable Preference Shares of Rs.100 each	6,75,00,000
3,00,000 7% Non Cumulative Redeemable Preference Shares of Rs.100 each	3,00,00,000
Total	19,60,75,000

Subsequent to 31st March, 2021, and as on date of this Scheme being approved by the Board of the Transferor Company 1, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferor Company 1.

4.2 The Authorised, Issued, Subscribed and Paid-up share capital of the Transferor Company 2 as on 31st March, 2021 is as under:

Share Capital	Amount (in Rs.)
Authorised Share Capital	
2,50,000 Equity Shares of Rs.10 each	25,00,000
Total	25,00,000
Issued, Subscribed and Paid-up Share Capital	
1,25,000 Equity Shares of Rs.10 each	12,50,000
Total	12,50,000

Subsequent to 31st March, 2021, and as on the date of this Scheme being approved by the Board of the Transferor Company 2, there has been no change in the



authorized, issued, subscribed and paid up equity share capital of the Transferor Company 2.

4.3 The Authorised, Issued, Subscribed and Paid-up share capital of the Transferee Company 1 as on 31st March, 2021 is as under:

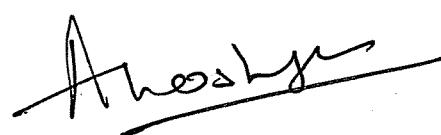
Share Capital	Amount (in Rs.)
Authorised Share Capital	
5,000 Equity Shares of Rs.100 each	5,00,000
1,500,000 Equity Shares of Rs.10 each	1,50,00,000
59,00,000 Preference Shares of Rs.100 each	59,00,00,000
Total	60,55,00,000
Issued, Subscribed and Paid-up Share Capital	
5,000 Equity Shares of Rs. 100 each	5,00,000
Total	5,00,000

Subsequent to 31st March, 2021, and as on the date of this Scheme being approved by the Board of the Transferee Company 1, there has been no change in the authorized, issued, subscribed and paid up equity share capital of the Transferee Company 1.

4.4 The Authorised, Issued, Subscribed and Paid-up share capital of the Transferee Company 2 as on 31st March, 2021 is as under:

Share Capital	Amount (in Rs.)
Authorised Share Capital	
1,20,00,000 Equity Shares of Rs.10 each	12,00,00,000
40,00,000 Preference Shares of Rs. 10 each	4,00,00,000
Total	16,00,00,000
Issued, Subscribed and Paid-up Share Capital	
1,10,50,000 Equity Shares of Rs.10 each	11,05,00,000
40,00,000 0.001% Compulsorily convertible preference shares of Rs.10 each	4,00,00,000
Total	15,05,00,000

As on the date of this Scheme being approved by the Board of the Transferee Company 2, the Authorised, issued, subscribed and paid up share capital of the Transferee



Company 2 is held by the Transferee Company 1. The entire preference share capital of the Transferee Company 2 is also held by the Transferee Company 1.

Subsequent to 31st March, 2021, and as on the date of this Scheme being approved by the Board of the Transferee Company 2, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferee Company 2.

PART III – AMALGAMATION OF TRANSFEROR COMPANY 1 AND TRANSFEROR COMPANY 2 WITH TRANSFeree COMPANY 1

5. TRANSFER AND VESTING

5.1. With effect from the Appointed Date 1 and upon the Scheme becoming effective, the entire business and assets and properties of the Transferor Company 1 and Transferor Company 2, shall, pursuant to the provisions of section 230 to 232 of the Act and all other applicable provisions, if any, of the Act and Section 2(1B) of the Income-tax Act, 1961, and without any further act, instrument, deed, matter or thing, stand transferred to and vested into or be deemed to be transferred to and vested, as a going concern, into the Transferee Company 1, so as to vest in the Transferee Company 1 all the rights, title, estate and interest pertaining to or belonging to or in possession of or granted in favour of the Transferor Company 1 and Transferor Company 2.

5.2. Without prejudice to the generality of Clause 5.1 above and with effect from the Appointed Date 1 and upon the Scheme becoming effective:

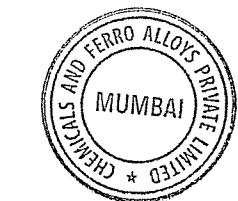
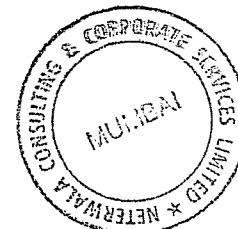
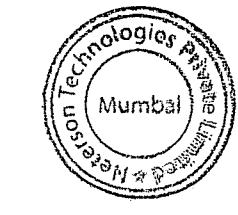
5.2.1. In respect of such of the assets of the Transferor Company 1 and Transferor Company 2 as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Transferor Company 1 and Transferor Company 2, and shall, upon such transfer, become the property, estate, assets, rights, title, interest and authorities of the Transferee Company 1 by way of physical delivery or novation. The investments, if any, held in dematerialized form will be transferred to the Transferee Company 1 by issuing appropriate delivery instructions to the depository participant with whom the Transferor Company 1 and Transferor Company 2 have an account. Such delivery and transfer shall be made on a date mutually agreed upon between the respective Board of Directors of the Transferee Company 1 and the



Transferor Company 1 and Transferor Company 2, being a date after the sanction of the Scheme by the NCLT. All other moveable assets, including intangible assets, actionable claims, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits including deposits paid in relation to outstanding litigations, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, shall, without any further act, instrument or deed, be transferred to and vested into as the property of the Transferee Company 1. The Transferee Company 1 may, if required, give notice in such form as it may deem fit and proper to each person or debtor that, pursuant to the Scheme, the said person or debtor should pay the debt, loan or advance or make good the same or hold the same to its account and that the right of the Transferee Company 1 to recover or realise the same in substitution of the right of the Transferor Company 1 and Transferor Company 2 and that appropriate entry should be passed in their respective books to record the aforesaid charges.

5.2.2. All permits, rights, entitlements, registrations and other licenses, approvals, permissions, consents from various authorities (whether granted or pending), receivables, funds belonging to or utilized for the Transferor Company 1 and Transferor Company 2, privileges, memberships, lease rights, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements (including agreements with clients and customers, employees and any other person), contracts and arrangements, letters of intent, memorandum of understanding, expressions of interest whether under agreement or otherwise and all other interests in connection with or relating to the Transferor Company 1 and Transferor Company 2, without any cost, further act, instrument or deed, shall stand transferred to and vested in the Transferee Company 1 as a part of the transfer as a going concern, so as to become, as and from the Appointed Date 1, the property of the Transferee Company 1.

5.2.3. All the intellectual property rights of any nature whatsoever, including but not limited to intangible assets, including softwares, source code of software, trademarks, logos, service marks, copyrights, domain names,



trade names and applications relating thereto, goodwill, knowhow and trade secrets, pertaining to the Transferor Company 1 and Transferor Company 2, whether or not provided in books of accounts of the Transferor Company 1 and Transferor Company 2, without any cost, further act, instrument or deed, be and stand transferred to and vested in the Transferee Company 1 as a part of the transfer as a going concern, so as to become, as and from the Appointed Date 1, the intellectual property of the Transferee Company 1. The consideration agreed under the Scheme shall be deemed to include payment towards intangible assets at their respective book values.

- 5.2.4. All taxes (including but not limited to advance tax, tax deducted at source, minimum alternate tax credits, securities transaction tax, input credit, taxes withheld/ paid in a foreign country, Goods and Services Tax (GST), tax collected at source, etc.) payable by or refundable to or being the entitlement of the Transferor Company 1 and Transferor Company 2, including all or any refunds or claims shall be treated as the tax liability or refunds / credits / claims, as the case may be, of the Transferee Company 1, and any tax incentives, advantages, privileges, exemptions, rebates, credits, remissions, reductions and/or any other benefit, as would have been available to the Transferor Company 1 and Transferor Company 2, shall pursuant to the Scheme becoming effective, be available to the Transferee Company 1.
- 5.2.5. Any tax liabilities under the income tax, customs, GST, or other applicable laws/regulations dealing with taxes/duties/levies allocable or related to the business of the Transferor Company 1 and Transferor Company 2 shall be transferred to the Transferee Company 1. Any surplus in the provision for taxation/duties/levies account including advance tax and tax deducted at source (TDS) as on the date immediately preceding the Appointed Date 1 will also be transferred to the account of the Transferee Company 1.
- 5.2.6. The Transferee Company 1 shall be entitled to claim refunds or credits, including input tax credits, with respect to taxes paid by, for, or on behalf of the Transferor Company 1 and Transferor Company 2 under applicable laws, including but not limited to sales tax, value added tax, service tax, excise duty, cess, GST or any other tax, whether or not arising due to any inter se transaction, even if the prescribed time limits for claiming such refunds or



credits have lapsed. Any inter-se transactions in relation to the Transferor Company 1 and Transferor Company 2 and the Transferee Company 1 between the Appointed Date 1 and Effective Date shall be considered as transactions to self and the Transferee Company 1 shall be entitled to claim refund of tax paid, if any on these inter-se transactions, as per the applicable laws. Consequently, no tax relatable to inter-se transaction is payable or demandable from either the Transferor Company 1 and Transferor Company 2 or the Transferee Company 1 since the inter-se transactions were between the same persons.

5.2.7. The transfer and vesting as aforesaid shall be subject to the existing charges / hypothecation / mortgages, if any, as may be subsisting and agreed to be created over or in respect of the said assets or any part thereof, provided however, any reference in any security documents or arrangements to which the Transferor Company 1 and Transferor Company 2 are a party wherein the assets of the Transferor Company 1 and Transferor Company 2 have been or are offered or agreed to be offered as security for any financial assistance or obligations shall be construed as reference only to the assets pertaining to the Transferor Company 1 and Transferor Company 2 and vested in the Transferee Company 1 by virtue of this Scheme to the end and intent that the charges shall not extend or deemed to extend to any assets of the Transferee Company 1.

Provided that the Scheme shall not operate to enlarge the security for the said liabilities of the Transferor Company 1 and Transferor Company 2 which shall vest in the Transferee Company 1 by virtue of the Scheme and the Transferee Company 1 shall not be obliged to create any further, or additional security thereof after the merger has become effective or otherwise. The transfer / vesting of the assets of the Transferor Company 1 and Transferor Company 2 as aforesaid shall be subject to the existing charges / hypothecation / mortgages over or in respect of the assets or any part thereof of the Transferor Company 1 and Transferor Company 2.

5.2.8. All the secured and unsecured debts (whether in rupees or in foreign currency), liabilities, duties and obligations of whatsoever nature of the Transferor Company 1 and Transferor Company 2, if any, shall also, without any further act, instrument or deed be transferred to and vested in and assumed by and/or deemed to be transferred to and vested in and assumed

by the Transferee Company 1 pursuant to the provisions of sections 230-232 and all the other applicable provisions of the Act, so as to become the debts, liabilities, duties and obligations of the Transferee Company 1 and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which debts, liabilities, duties and obligations liabilities have arisen, in order to give effect to the provisions of this clause.

5.3. Without prejudice to the provisions of the foregoing clauses and upon the effectiveness of this Scheme, the Transferee Company 1 may at any time after the coming into effect of the Scheme in accordance with the provisions of the Scheme, if so required, under any law or otherwise, execute Deeds of Confirmation, in favour of the creditors of the Transferor Company 1 and Transferor Company 2 or in favour of any other party to any contract or arrangement to which the Transferor Company 1 and Transferor Company 2 are a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company 1 shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company 1 and Transferor Company 2 and to implement or carry out all such formalities or compliance referred to above on the part of the Transferor Company 1 and Transferor Company 2 to be carried out or performed.

5.4. With effect from the Appointed Date 1 and upon the Scheme becoming effective, all statutory licenses, permissions, approvals or consents, if any, to carry on the operations and business of the Transferor Company 1 and Transferor Company 2 shall stand vested in or transferred to the Transferee Company 1 without any further act or deed and shall be appropriately mutated by the statutory authorities concerned in favour of the Transferee Company 1. The benefit of all statutory and regulatory permissions, environmental approvals and consents, registrations or other licenses and consents shall vest in and become available to the Transferee Company 1 pursuant to this Scheme.

6. CONSIDERATION

6.1. Upon coming into effect of the Scheme and in consideration for the transfer and vesting of the business of the Transferor Company 1 and Transferor Company 2 into Transferee Company 1, Transferee Company 1 shall, without any further application or deed, issue and allot equity shares / preference shares, credited as fully paid up,



to the equity shareholders and preference shareholders of the Transferor Company 1 and Transferor Company 2 whose names appear in the Register of Members of the Transferor Company 1 and Transferor Company 2 as on the Effective Date or to their respective heirs, executors, administrators or other legal representatives or the successors-in-title, as the case may be, in the following manner:

a) For equity shareholders of Transferor Company 1:

“1 (One) fully paid-up Equity Share of INR 100 (Rupees Hundred) each of CFA shall be issued and allotted for every 85,480 (Eight Five Thousand Four Hundred and Eighty) fully paid-up Equity Shares of INR 100 (Rupees Hundred) each held in NTPL”

b) For preference shareholders of Transferor Company 1 holding 5% Cumulative Redeemable Preference Shares:

“1 (One) fully paid-up New Redeemable Preference Share of INR 100 (Rupees Hundred) each of CFA shall be issued and allotted for every 1 (One) fully paid-up 5% cumulative redeemable preference share of INR 100 (Rupees Hundred) each held in NTPL”

c) For preference shareholders of Transferor Company 1 holding 0.001% Optionally Convertible Redeemable Preference Shares:

“1 (One) fully paid New Redeemable Preference Share of INR 100 (Rupees Hundred) each of CFA shall be issued and allotted for every 1 [One] fully paid up 0.001% optionally convertible redeemable preference share of INR 100 (Rupees Hundred) each held in NTPL”

d) For preference shareholders of Transferor Company 1 holding 7% Non-Cumulative Redeemable Preference Shares:

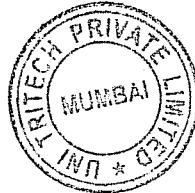
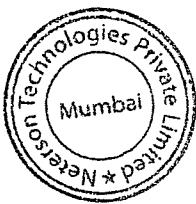
Upon the Scheme becoming effective, no preference shares of Transferee Company 1 shall be issued or allotted in lieu or exchange of its holding in Transferor Company 1 and, investment in the preference share capital of Transferor Company 1 held by Transferee Company 1 as on Effective Date shall stand cancelled accordingly.

e) For equity shareholders of Transferor Company 2:



"1 (One) fully paid-up Equity Share of INR 100 (Rupees Hundred) each of CFA shall be issued and allotted for every 547 (Five Hundred and Forty Seven) fully paid-up Equity Shares of INR 10 (Rupees Ten) each held in NCCS"

- 6.2. The equity shares and New Redeemable Preference Shares shall be issued in physical form to all the shareholders of Transferor Company 1 and Transferor Company 2.
- 6.3. Any fractional entitlement arising on allotment of shares as per Clause 6.1 above shall be paid in cash.
- 6.4. Inter-Company investments shall stand automatically cancelled pursuant to Scheme by operation of law and the investment of the Transferee Company 1 shall stand reduced to that extent. However, this being consequential in nature, shall be treated as an integral part of the Scheme.
- 6.5. Prior to the Effective Date and allotment of the equity shares and New Redeemable Preference Shares pursuant to this Scheme, if necessary, the Transferee Company 1 shall, to the extent required, increase the Authorised Share Capital of the Transferee Company 1 by creation of at least such number and value of equity shares and preference shares, as may be necessary to satisfy its obligations under the Scheme, and as may be desirable, expedient and necessary in that behalf and the Memorandum and Articles of Association of the Transferee Company 1 shall stand amended accordingly.
- 6.6. Equity shares to be issued to the equity shareholders of the Transferor Company 1 and Transferor Company 2 and New Redeemable Preference Shares to be issued to the preference shareholders of the Transferor Company 1 as above shall be subject to the Memorandum and Articles of Association of the Transferee Company 1.
- 6.7. The Transferee Company 1 shall, if and to the extent required, apply for and obtain necessary approval from concerned regulatory authorities for the issue and allotment of shares under the Scheme.
- 6.8. The approval of this Scheme by the shareholders of all the companies under the Scheme shall be deemed to have the approval under sections 13, 14, 42, 61, 62 and 64 and other applicable provisions of the Act and any other consents and approvals required in this regard.

7. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFeree COMPANY

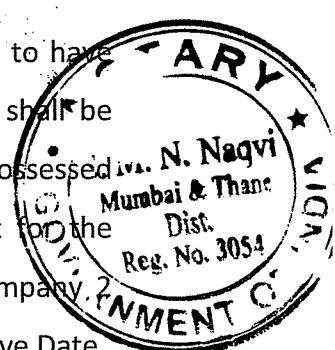
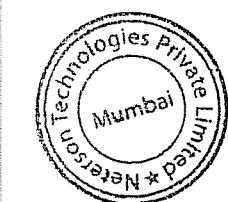
On the Scheme becoming effective, Transferee Company 1 shall account for amalgamation in its books as per purchase method prescribed under Accounting Standard – 14 as under:

- 7.1. All assets and liabilities of Transferor Company 1 and Transferor Company 2 shall be transferred to and vested in Transferee Company 1 pursuant to the Scheme and shall be recorded by Transferee 1 at their respective book values.
- 7.2. Transferee Company 1 shall credit to its share capital account, the aggregate face value of the equity shares and preference shares issued by it pursuant to clause 6.1 of this Scheme.
- 7.3. Inter-company investments and balances, if any, will stand cancelled.
- 7.4. The difference, being the book value of assets over the book value of liabilities transferred to Transferee Company 1 pursuant to this Scheme, after making the adjustment as mentioned in clause 7.2 and 7.3 above, shall be credited to the Capital Reserve. The deficit, if any, will be debited to goodwill account.
- 7.5. The above accounting treatment is to be followed both under the accounting standards currently applicable and under the IND-AS, as and when applicable.
- 7.6. Further, in consultation with the auditor of Transferee Company 1, the Board of Directors of Transferee Company 1 shall be entitled to make such corrections and adjustments as may in their opinion be required for ensuring consistent accounting policy or which may otherwise be deemed expedient by them in accounting for the merger in the books of accounts of Transferee Company 1 while complying with generally accepted accounting principles as may be applicable and may make suitable adjustments and reflect the effect thereof in the Capital Reserve / Goodwill Account, as the case may be.

8. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

With effect from the Appointed Date 1 and upto and including the Effective Date:

- 8.1. The Transferor Company 1 and Transferor Company 2 shall be deemed to have been carrying on and shall carry on their business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all their properties and assets for and on account of and in trust for the Transferee Company 1. The Transferor Company 1 and Transferor Company 2 shall undertake to hold their said assets with utmost prudence until the Effective Date.
- 8.2. The Transferor Company 1 and Transferor Company 2 shall carry on their business and activities with reasonable diligence, business prudence and shall not, except in

the ordinary course of business or without prior written consent of the Transferee Company 1, alienate, charge, mortgage, encumber or otherwise deal with or dispose of any business or part thereof.

- 8.3. All the profits or income accruing or arising to the Transferor Company 1 and Transferor Company 2 or expenditure or losses arising or incurred or suffered by the Transferor Company 1 and Transferor Company 2 shall for all purposes be treated and be deemed to be accrued as the income or profits or losses or expenditure as the case may be of the Transferee Company 1. All taxes (including Income Tax, Service Tax, Value Added Tax, GST etc.), paid or payable whether by way of deduction at source, advance tax or otherwise, by Transferor Company 1 and Transferor Company 2, in respect of the profits or activities or operations of business after the Appointed Date 1, the same shall be deemed to be paid or payable on behalf of Transferee Company 1 and shall, in all proceedings, be dealt with accordingly.
- 8.4. The Transferor Company 1 and Transferor Company 2 shall not vary the terms and conditions of employment of any of the employees of the Transferor Company 1 and Transferor Company 2, except in the ordinary course of business or without the prior consent of the Transferee Company 1 or pursuant to any pre-existing obligation undertaken by them, as the case may be, prior to the Effective Date.
- 8.5. The Transferor Company 1 and Transferor Company 2 and the Transferee Company 1 shall be entitled, pending sanction of the Scheme, to apply to the Central/State Government, and all other agencies, departments and authorities concerned as are necessary under any law or rules, for such consents, approvals and sanctions, which may be required pursuant to this Scheme.

9. EMPLOYEES

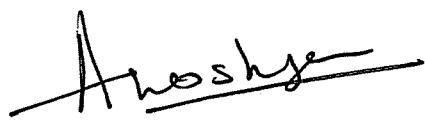
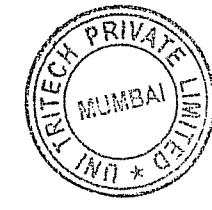
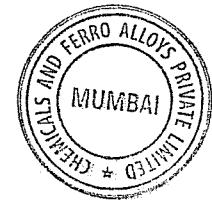
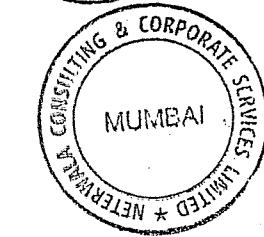
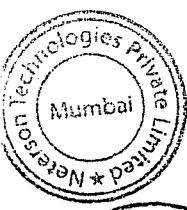
- 9.1. On the Scheme becoming effective all staff, workmen and employees of Transferor Company 1 and Transferor Company 2 who are in service as on the Effective Date shall become staff, workmen and employees of Transferee Company 1 by operation of law, on same terms and conditions, which shall be no less favorable than those on which they are engaged by Transferor Company 1 and Transferor Company 2, without any break in their service and based on continuity of service. Transferee Company 1 agrees that the services of all such employees with Transferor Company 1 and Transferor Company 2, up to the Effective Date shall be considered for purposes of all retirement benefits to which they may be eligible as on the Effective Date.



9.2. It is expressly provided that, on the Scheme becoming effective, the Provident Fund, Gratuity Fund, Superannuation Fund or such other Special Fund, if any, or Trusts (hereinafter collectively referred as 'Funds') created for the benefit of the staff, workmen and employee of the Transferor Company 1 and Transferor Company 2 shall, with the approval of the concerned authorities, become Funds of Transferee Company 1, or shall be transferred to or merged with other similar funds of Transferee Company 1 for all purposes whatsoever in relation to the administration or operation of such Funds or in relation to the obligation to make contributions to the said Funds in accordance with the provisions of respective Trust Deeds or other agreements, if any, to the end and intent that all rights, duties, powers and obligations of Transferor Company 1 and Transferor Company 2 in relation to such Funds shall become those of Transferee Company 1 and Transferee Company 1 shall stand substituted for Transferor Company 1 and Transferor Company 2 for all purposes and intents, whatsoever, relating to the administration or operations of such schemes or funds. Further, the employees of Transferor Company 1 and Transferor Company 2 entitled to the benefit of superannuation and gratuity fund from Transferor Company 1 and Transferor Company 2 as on Effective Date, shall continue to be entitled to the same from Transferee Company 1. It is the intent that all the rights, duties, powers and obligations of Transferor Company 1 and Transferor Company 2 in relation to such fund or funds shall become those of Transferee Company 1 without need of any fresh approval from any Governmental Authority. It is hereby clarified that upon the Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to such employees by Transferee Company 1 and the services of all such employees of Transferor Company 1 and Transferor Company 2 for such purpose shall be treated as having been continuous.

9.3. Services of all employees of Transferor Company 1 and Transferor Company 2, shall be taken into account by Transferee Company 1 for the purposes of all benefits to which such employees may be eligible, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident plans and other retirement benefits and accordingly, such benefits shall be reckoned from the date of their respective appointment in Transferor Company 1 and Transferor Company 2. Transferee Company 1 undertakes to pay the same, as and when payable under Applicable Laws.

9.4. Transferor Company 1 and Transferor Company 2 will transfer/handover to Transferee Company 1, copies of employment information of all such transferred

employees of Transferor Company 1 and Transferor Company 2, including but not limited to, personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or ongoing leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files and all forms, notifications, orders and contribution/identity cards issued by the concerned authorities relating to benefits transferred pursuant to this sub-clause.

9.5. Transferee Company 1 shall continue to abide by any agreement(s)/ settlement(s) entered into by Transferor Company 1 and Transferor Company 2 with their employees, which are subsisting or having effect immediately prior to Appointed Date 1 and continuing from Appointed Date 1 till the Effective Date.

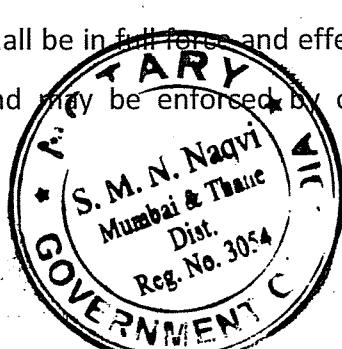
10. **LEGAL PROCEEDINGS**

10.1. Upon the Scheme becoming effective, all suits, appeals, legal, administrative or other proceedings of whatsoever nature, by or against Transferor Company 1 and Transferor Company 2 in any court or before any authority, judicial, quasi-judicial or administrative, any adjudicating authority pending and/or arising on or after the Appointed Date 1, shall be continued and enforced by or against Transferee Company 1 in the manner and to the same extent as would have been continued and enforced by or against Transferor Company 1 and Transferor Company 2. Transferor Company 1 and Transferor Company 2 shall not be liable to pay any amounts arising out of such proceedings including interest, penalties, damages, costs etc. and the same shall be paid only by Transferee Company 1.

10.2. Transferee Company 1 undertakes to have all legal or other proceedings initiated by or against Transferor Company 1 and Transferor Company 2 referred to in sub clause 10.1 above transferred into its name and to have the same continued, prosecuted and enforced by or against Transferee Company 1 to the extent legally permissible after the Scheme being effective.

11. **CONTRACTS, DEEDS AND OTHER ENTITLEMENTS ETC.**

11.1. Subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, letters of intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature pertaining to the Transferor Company 1 and Transferor Company 2, which is subsisting as on the Effective Date, shall be in full force and effect against or in favour of the Transferee Company 1, and may be enforced by or against the Transferee Company 1 as fully and



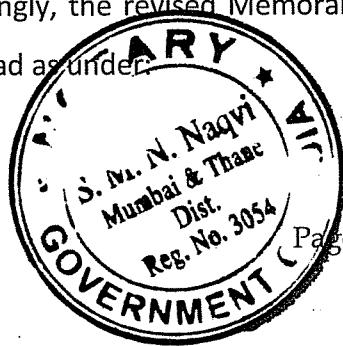
effectually as if, instead of the Transferor Company 1 and Transferor Company 2, the Transferee Company 1 had been a party or beneficiary thereto.

11.2. The Transferee Company 1 and / or the Transferor Company 1 and Transferor Company 2 shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any arrangements, confirmations or novations in order to give formal effect to the provisions of this Scheme. The Transferee Company 1 shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Company 1 and Transferor Company 2 and to implement or carry out all formalities required on the part of the Transferor Company 1 and Transferor Company 2 to give effect to the provisions of this Scheme.

12. AGGREGATION OF AUTHORISED SHARE CAPITAL

12.1. Upon the Scheme becoming effective and with effect from the Appointed Date 1, the authorised share capital of Transferee Company 1 shall automatically stand increased, without any further act, instrument or deed on the part of Transferee Company 1 by authorized share capital comprising of equity shares of Transferor Company 1 and Transferor Company 2 and preference shares of the Transferor Company 1 including payment of stamp duty and fees payable to Registrar of Companies, by the authorised share capital of Transferor Company 1 and Transferor Company 2 as on the Effective Date.

12.2. The Memorandum of Association of the Transferee Company 1 (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended and no future resolutions under section 13, 61 and any other applicable provisions of the Companies Act, 2013 would be required to be separately passed. The stamp duties and fees paid on the authorised capital of the Transferor Company 1 and Transferor Company 2 shall be utilized and applied to the increased authorised share capital of the Transferee Company 1 and shall be deemed to have been so paid by the Transferee Company 1 for increase in the authorised share capital on such combined authorised share capital and accordingly no payment of any extra stamp duty and/or fee shall be payable by the Transferee Company 1 for increase in the authorised share capital to that extent. The Memorandum of Association and Articles of Association of Transferee Company 1 shall be amended as may be required to give effect to this clause. Accordingly, the revised Memorandum of Association of Transferee Company 1 shall read as under:



"V. The authorized share capital of the Company is Rs. 84,80,00,000 (Rupees Eighty Four Crores and Eighty Lakhs only) divided into 9,30,000 (Nine Lakhs Thirty Thousand only) Equity Shares of Rs. 100/- each, 17,50,000 (Seventeen Lakh Fifty Thousand only) Equity Shares of Rs. 10/- each and 73,75,000 Preference Shares of Rs. 100/- each with power of the Board of Directors of the Company to increase or reduce such capital, from time to time, in accordance with the Company regulations and the legislative provisions for the time being in force in this behalf and with power to sub-divide the shares in the capital for the time being"

12.3. It is clarified that the approval of the members of the Transferee Company 1 to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum and Articles of Association of the Transferee Company 1 as may be required under the Act.

13. SAVING OF CONCLUDED TRANSACTIONS

The transfer of assets, properties and liabilities under Clause 5 above and the continuance of proceedings by or against the Transferor Company 1 and Transferor Company 2 under Clause 10 above shall not affect any transaction or proceedings already concluded by the Transferor Company 1 and Transferor Company 2 on and after the Appointed Date 1 till the Effective Date, to the end and intent that the Transferee Company 1 accepts and adopts all acts, deeds and things done and executed by the Transferor Company 1 and Transferor Company 2 on behalf of the Transferee Company 1.

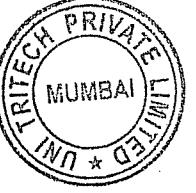
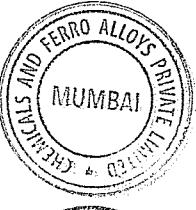
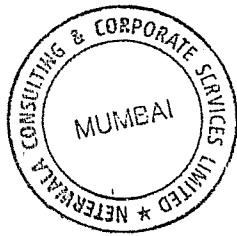
14. DISSOLUTION OF THE TRANSFEROR COMPANY 1 AND TRANSFEROR COMPANY 2

On the Scheme becoming effective, with effect from the Effective Date, the Transferor Company 1 and Transferor Company 2 shall without any further act, instrument or deed stand dissolved automatically without being wound up in accordance with the provisions of Section 230 and 232. On and from the Effective Date, name of the Transferor Company 1 and Transferor Company 2 shall be removed from the records of the Registrar of Companies and records relating to each of the Transferor Company 1 and Transferor Company 2 shall be transferred and merged with the records of the Transferee Company 1.



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Anushka



PART IV – TRANSFER AND VESTING OF AEROSPACE COMPONENTS (DHARWAD)

UNDERTAKING

15. TRANSFER AND VESTING OF AEROSPACE COMPONENTS (DHARWAD)

UNDERTAKING

With effect from the Appointed Date 2 and on the Scheme becoming effective, pursuant to the provisions of Sections 230 to 232 and all other provisions of the Act, the Aerospace Components (Dharwad) Undertaking shall without any further act, instrument, deed, matter or thing be transferred from the Transferor Company 3 and vested in Transferee Company 2 as a going concern and on an "as-is-where-is" basis, by way of Slump Sale, on such terms and conditions, or in any other manner, as may be mutually agreed between the Boards of Directors of Transferor Company 3 and Transferee Company 2 without values being assigned to the individual assets and liabilities, as an inseparable whole, as detailed in Clause 15.1 below.

15.1. Upon the Scheme becoming effective, with effect from the Appointed Date 2:

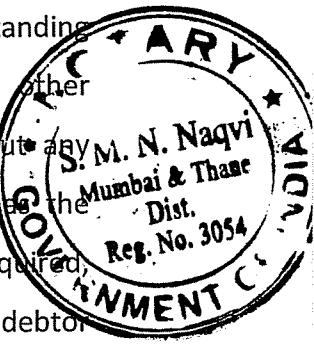
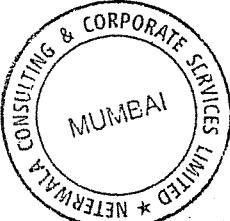
15.1.1. All the moveable assets pertaining to the Aerospace Components (Dharwad)

Undertaking capable of being transferred to and vested by delivery, including plant and machinery, or which are incorporeal property shall be handed over by physical delivery (together with duly executed transfer forms or other documents as may be required) to Transferee Company 2 along with such other documents as may be necessary or by manual/constructive delivery of possession and/or by endorsement and delivery, as appropriate in relation to the property/asset, towards the end and intent that the property therein passes to Transferee Company 2 on such delivery without requiring any deed or instrument of conveyance for the same and shall become the property of Transferee Company 2 accordingly.

15.1.2. The moveable assets pertaining to the Aerospace Components (Dharwad)

Undertaking, other than those specified in sub clause 15.1.1 above, including intangible assets, actionable claims, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits including deposits paid in relation to outstanding litigations, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, shall, without any further act, instrument or deed, be transferred to and vested in the property of Transferee Company 2. Transferee Company 2 may, if required, give notice in such form as it may deem fit and proper to each person or debtor.

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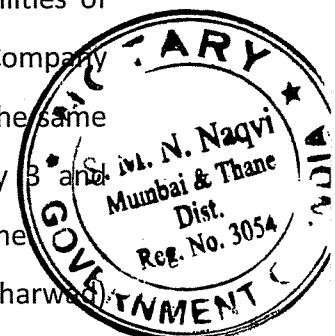
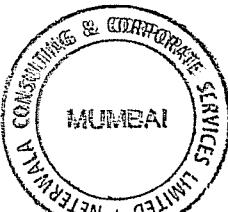
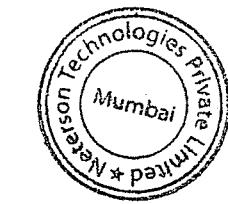
that, pursuant to the Scheme, the said person or debtor should pay the debt, loan or advance or make good the same or hold the same to its account and that the right of Transferee Company 2 to recover or realise the same is in substitution of the right of Transferor Company 3 and that appropriate entry should be passed in its respective books to record the aforesaid charges. Any document of title pertaining to the assets of the Aerospace Components (Dharwad) Undertaking shall also be deemed to have been mutated and recorded as titles of Transferee Company 2 to the same extent and manner as originally held by Transferor Company 3 to the end and intent that all the ownership, right, title and interest so vesting in Transferee Company 2 will be such as if Transferee Company 2 was originally the Transferor Company 3. Transferee Company 2 shall, be entitled to the delivery and possession of all documents of title including all related documents of all such movable assets pertaining to the Aerospace Components (Dharwad) Undertaking.

15.1.3. All intellectual property including registrations, licenses, trademarks, logos, service marks, copyrights, domain names, trade names, and applications relating thereto, goodwill, intangibles, know how, trade secrets or any other property of like nature, pertaining to the Aerospace Components (Dharwad) Undertaking, if any, shall stand vested in Transferee Company 2 without any further act, instrument or deed.

15.1.4. All the liabilities pertaining to the Aerospace Components (Dharwad) Undertaking shall, without any further act, instrument or deed, be transferred to and vested into as the liabilities of the Transferee Company 2, to the extent they are outstanding on the Appointed Date 2 and shall become the liabilities of Transferee Company 2 on the same terms and conditions as were applicable to Transferor Company 3, and Transferee Company 2 alone shall meet, discharge and satisfy the same.

15.1.5. All liabilities pertaining to the Aerospace Components (Dharwad) Undertaking, including those which are incurred or which arise or accrue on or after the Appointed Date 2 but prior to the Effective Date, shall, without any further act, instrument or deed, be transferred to and vested into as the liabilities of Transferee Company 2 and the same shall be assumed by Transferee Company 2 and to the extent they are outstanding on the Effective Date on the same terms and conditions as were applicable to Transferor Company 3 and Transferee Company 2 alone shall meet, discharge and satisfy the same.

15.1.6. Any liabilities pertaining to the Aerospace Components (Dharwad) Undertaking as on the Appointed Date 2 that are discharged by Transferor



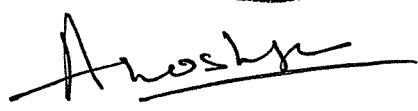
Company 3 on or after the Appointed Date 2 but prior to the Effective Date, shall be deemed to have been discharged for and on account of Transferee Company 2.

15.1.7. The transfer and vesting of the Aerospace Components (Dharwad) Undertaking, 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.

Provided that in so far as the assets comprised in the Aerospace Components (Dharwad) Undertaking are concerned, the security and charge over such assets relating to any loans or liabilities pertaining to the Remaining Business shall, without any further act or deed, be released from such encumbrance and shall no longer be available as security in relation to such loans or liabilities.

Provided further that in so far as the assets comprised in the Remaining Business are concerned, the security over such assets relating to the loans, borrowings, debts and financial assistance pertaining to the Aerospace Components (Dharwad) Undertaking shall, without further act, instrument or deed, along with any guarantees, indemnities, or undertakings provided by Transferor Company 3 in relation to the Aerospace Components (Dharwad) Undertaking, be released and discharged from the obligations and security relating to the same. With effect from the Appointed Date 2 and upon the Scheme becoming effective, Transferee Company 2 undertakes to meet, discharge and satisfy the loans, borrowings, debts and financial assistance pertaining to the Aerospace Components (Dharwad) Undertaking transferred to it.

Provided also that the transfer and vesting of loans/liabilities shall continue to have encumbrances confined only to the relevant assets of the Aerospace Components (Dharwad) Undertaking or part thereof and no such encumbrances shall extend over or apply to any other asset(s) of Transferee Company 2. Similarly, Transferee Company 2 shall not be required to create any additional security over assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of or to be availed of by it, and the encumbrances in respect of such indebtedness Transferee Company 2 shall not extend or be deemed to extend or apply to the assets so vested.

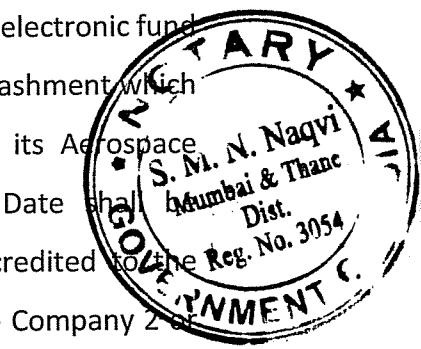
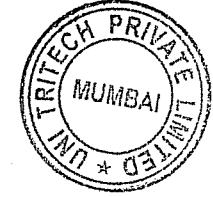
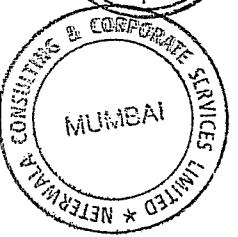
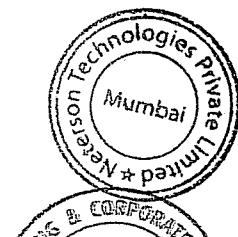


Provided that all loans (raised and utilized), liabilities, duties and taxes and obligations of the Transferor Company 3 in relation to the Aerospace Components (Dharwad) Undertaking incurred or undertaken on or after the Appointed Date 2 but prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of Transferee Company 2 and shall be and stand transferred to and vested in and/or be deemed to have been transferred to and vested in Transferee Company 2 as a part of transfer of Aerospace Components (Dharwad) Undertaking and the same shall be assumed by Transferee Company 2 and Transferee Company 2 shall meet, discharge and satisfy the same.

It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause.

15.1.8. Without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all permits including, authorizations, licenses, consents, registrations, approvals, municipal permissions, industrial licenses, registrations, privileges, easements and advantages, facilities, rights, powers and interest (whether vested contingent or impending), of every kind and description of whatsoever nature in relation to the Aerospace Components (Dharwad) Undertaking, to which Transferor Company 3 is a party to or to the benefit of which Transferor Company 3 may be eligible and which are subsisting or having effect immediately before the Appointed Date 2 shall, subject to Applicable Law, stand transferred to and vested in or shall be deemed to be transferred to and vested in Transferee Company 2 as if the same were originally given or issued to or executed in favour of Transferee Company 2, and the rights and benefits under the same shall be available to Transferee Company 2. Further, Transferor Company 3 shall execute such further deeds or documents as may be required to give effect to this Clause.

15.1.9. All cheques and other negotiable instruments, payment order, electronic fund transfers (like NEFT, RTGS, etc.) received or presented for encashment which are in the name of Transferor Company 3 (in relation to its Aerospace Components (Dharwad) Undertaking) after the Effective Date shall be accepted by the banker(s) of Transferee Company 2 and credited to the account of Transferee Company 2, if presented by Transferee Company 2 or



received through electronic transfers. Similarly, the banker(s) of Transferee Company 2 shall honour all cheques/electronic fund transfer instructions issued by Transferor Company 3 (in relation to its Aerospace Components (Dharwad) Undertaking) for payment after the Effective Date.

15.1.10. Taxes, if any, paid or payable by the Transferor Company 3 after the Appointed Date 2 and specifically pertaining to its Aerospace Components (Dharwad) Undertaking shall be treated as paid or payable by the Transferee Company 2 and the Transferee Company 2 shall be entitled to claim the credit, refund or adjustment for the same as may be applicable.

15.1.11. All benefits of any and all corporate approvals as may have already been taken by Transferor Company 3 with respect to the Aerospace Components (Dharwad) Undertaking, whether being in the nature of compliances or otherwise, shall stand vested in Transferee Company 2 and the said corporate approvals and compliances shall, be deemed to have been taken/complied with by Transferee Company 2.

15.1.12. Upon the Scheme becoming effective, the Transferor Company 3 and the Transferee Company 2 shall have the right to revise their respective financial statements and returns along with prescribed forms, filings and annexures under the Tax Laws and to claim refunds and/or credit for Taxes paid and for matters incidental thereto, if required, to give effect to the provisions of the Scheme.

15.1.13. Any refunds, benefits, incentives, grants, subsidies in relation to or in connection with the Aerospace Components (Dharwad) Undertaking, the Transferor Company 3 shall, if so required by the Transferee Company 2, issue notices in such form as the Transferee Company 2 may deem fit and proper stating that pursuant to the NCLT having sanctioned this Scheme, the relevant refund, benefit, incentive, grant, subsidies, be paid or made good or held on account of the Transferor Company 3, as the person entitled thereto, to the end and intent that the right of the Transferor Company 3 to recover or realise the same, stands transferred to the Transferee Company 2 and that appropriate entries should be passed in their respective books to record the aforesaid changes.

16. CONSIDERATION



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- 16.1. Transfer and vesting of the Aerospace Components (Dharwad) Undertaking of Transferor Company 3 by way of slump sale to the Transferee Company 2 will be for a lump sum consideration of INR 7,50,00,000/-.
- 16.2. Upon the effectiveness of the Scheme, the aforesaid consideration shall be discharged by the Transferee Company 2 by wire transfer to the designated bank account of Transferor Company 3.

Provided that the consideration for the transfer of the Aerospace Components (Dharwad) Undertaking, as mentioned in Clause 16.1 above, shall be payable by Transferee Company 2 to Transferor Company 3, in one or more tranches, with or without interest, as may be mutually agreed between Transferee Company 2 and Transferor Company 3.

17. ACCOUNTING TREATMENT

17.1. IN THE BOOKS OF THE TRANSFEROR COMPANY 3

Transferor Company 3 shall, upon the Scheme becoming effective and with effect from the Appointed Date, account for the transfer of its Aerospace Components (Dharwad) Undertaking as under:

- 17.1.1. Transferor Company 3 shall reduce the carrying book value of all the assets and liabilities pertaining to its Aerospace Components (Dharwad) Undertaking from its books of accounts.
- 17.1.2. The aggregate value of the consideration received as per clause 16.1 above shall be debited to "Cash and Bank Balance" account.
- 17.1.3. Any difference between the consideration recorded as per clause 17.1.2 above and the net assets transferred as per clause 17.1.1. above, shall be adjusted in the Statement of Profit and Loss.
- 17.1.4. The Board may adopt any other accounting treatment which is in accordance with Accounting Standards notified under the Act.

17.2. IN THE BOOKS OF THE TRANSFEE COMPANY 2

Transferee Company 2 shall, upon the Scheme becoming effective and with effect from the Appointed Date 2, account for the acquisition of its Aerospace Components (Dharwad) as under:



17.2.1. The Transferee Company 2 shall account for the transfer and vesting of the Aerospace Components (Dharwad) Understanding as of the Appointed Date 2 by recording the Aerospace Components (Dharwad) Assets and Liabilities taken over under the Scheme at value derived at by apportioning the cash consideration payable by it amongst all the assets and liabilities pertaining to Aerospace Components (Dharwad) Undertaking.

17.2.2. The difference, if any, between the purchase consideration paid/ payable and the aggregate of the value of assets and liabilities recorded as per Clause 17.2.1 will be adjusted in the goodwill / capital reserve account, as the case may be, in accordance with the applicable accounting standards.

17.2.3. The Board may adopt any other accounting treatment which is in accordance with Accounting Standards notified under the Act:

18. TRANSACTIONS UPTO THE EFFECTIVE DATE

Upon filing the Scheme with the Hon'ble NCLT and up to and including the Effective Date:

18.1. Transferor Company 3 shall be deemed to have been carrying on and shall carry on the business of the Aerospace Components (Dharwad) Undertaking and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all its properties and assets for and on account of and in trust for Transferee Company 2. Transferor Company 3 hereby undertakes to hold its said assets with utmost prudence until the Effective Date.

18.2. Transferor Company 3 shall carry on the business and activities of Aerospace Components (Dharwad) Undertaking with reasonable diligence, business prudence and shall not, except in the ordinary course of business or without prior written consent of Transferee Company 2, undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for themselves or on behalf of its respective affiliates or associates or any third party, in relation to the Aerospace Components (Dharwad) Undertaking; or alienate charge, mortgage, encumber or otherwise deal with or dispose of any business or part thereof.

18.3. With effect from the Appointed Date 2, all the profits or income accruing or arising to Transferor Company 3 or expenditure or losses arising or incurred or suffered by Transferor Company 3, in relation to the Aerospace Components (Dharwad) Undertaking, shall for all purposes be treated and be deemed to be accrued as the

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income or profits or losses or expenditure as the case may be of Transferee Company 2. All taxes (including Income Tax, Service Tax, Value Added Tax, GST etc.), paid or payable whether by way of deduction at source, advance tax or otherwise, by the Transferor Company 3, in respect of the profits or activities or operations of business after the Appointed Date 2, the same shall be deemed to be paid or payable on behalf of Transferee Company 2 and shall, in all proceedings, be dealt with accordingly.

- 18.4. Transferor Company 3 shall not vary the terms and conditions of any agreements or contracts in relation to the Aerospace Components (Dharwad) Undertaking except in the ordinary course of business or without the prior consent of Transferee Company 2 or pursuant to any pre-existing obligation undertaken by them, as the case may be.
- 18.5. Transferor Company 3 and Transferee Company 2 shall be entitled, pending sanction of the Scheme, to apply to the Central/State Government and all other agencies, departments and authorities concerned as are necessary under any law or rules for such consents, approvals and sanctions, which may be required pursuant to this Scheme.

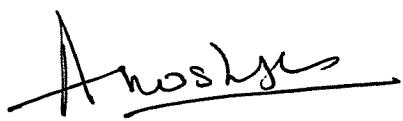
19. EMPLOYEES

- 19.1. On the Scheme becoming effective all staff, workmen and employees of Transferor Company 3 pertaining to the Aerospace Components (Dharwad) Undertaking who are in service as on the Effective Date shall become staff, workmen and employees of Transferee Company 2 by operation of law, on same terms and conditions, which shall be no less favorable than those on which they are engaged by Transferor Company 3, without any break in their service and on the basis of continuity of service. Transferee Company 2 agrees that the services of all such employees with Transferor Company 3, up to the Effective Date shall be taken into account for purposes of all retirement benefits to which they may be eligible as on the Effective Date. Any question that may arise as to whether any staff, workman or employee belongs to or does not belong to the Aerospace Components (Dharwad) Undertaking shall be mutually decided by Board of Transferor Company 3 and Transferee Company 2.
- 19.2. It is expressly provided that, on the Scheme becoming effective, the Provident Fund, Gratuity Fund, Superannuation Fund or such other Special Fund, if any, or funds created for the benefit of the staff, workmen and employees of the Aerospace Components (Dharwad) Undertaking (hereinafter collectively referred as "Funds") shall, with the approval of the concerned authorities, become Funds of Transferee



Company 2, or shall be transferred to or merged with other similar funds of Transferee Company 2 for all purposes whatsoever in relation to the administration or operation of such Funds or in relation to the obligation to make contributions to the said Funds in accordance with the provisions of respective Trust Deeds or other agreements, if any, to the end and intent that all rights, duties, powers and obligations of Transferor Company 3 in relation to such Funds shall become those of the Transferee Company 2 and Transferee Company 2 shall stand substituted for Transferor Company 3 for all purposes and intents, whatsoever, relating to the administration or operations of such schemes or funds. Further, the employees of Transferor Company 3 entitled to the benefit of superannuation and gratuity fund from Transferor Company 3 as on Effective Date, shall continue to be entitled to the same from Transferee Company 2. It is the intent that all the rights, duties, powers and obligations of Transferor Company 3 in relation to such fund or funds shall become those of Transferee Company 2 without need of any fresh approval from any Governmental Authority. It is hereby clarified that upon the Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to such employees by Transferee Company 2 and the services of all such employees of Transferor Company 3 for such purpose shall be treated as having been continuous.

- 19.3. Services of all employees of Transferor Company 3, pertaining to the Aerospace Components (Dharwad) Undertaking prior to the transfer, shall be taken into account by Transferee Company 2 for the purposes of all benefits to which such employees may be eligible, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident plans and other retirement benefits and accordingly, such benefits shall be reckoned from the date of their respective appointment in Transferor Company 3. Transferee Company 2 undertakes to pay the same, as and when payable under Applicable Laws.
- 19.4. Transferor Company 3 will transfer/handover to Transferee Company 2, copies of employment information of all such transferred employees of Aerospace Components (Dharwad) Undertaking, including but not limited to, personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or ongoing leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files and all forms, notifications, orders and contribution/identity cards issued by the concerned authorities relating to benefits transferred pursuant to this sub-clause.



19.5. Transferee Company 2 shall continue to abide by any agreement(s)/settlement(s) entered into by Transferor Company 3 with employees of Aerospace Components (Dharwad) Undertaking to the extent applicable in relation to the Aerospace Components (Dharwad) Undertaking, which are subsisting or having effect immediately prior to Appointed Date 2 and continuing from Appointed Date till the Effective Date.

20. ENCUMBRANCES

20.1. Upon the Scheme becoming effective, the secured creditors of Transferor Company 3 that relate to the Aerospace Components (Dharwad) Undertaking, if any, and/or other security holders over properties of the Aerospace Components (Dharwad) Undertaking shall be entitled to security only in respect of the properties, assets, rights, benefits and interest of Aerospace Components (Dharwad) Undertaking, as existing immediately prior to transfer and vesting of the Aerospace Components (Dharwad) Undertaking into Transferee Company 2. The secured creditors of Transferee Company 2 and/or other security holders over the properties of the Transferee Company 2 shall be entitled to security only in respect of the properties, assets, rights, benefits and interest of Transferee Company 2, as existing immediately prior to the Scheme becoming effective. It is hereby clarified that pursuant to the transfer and vesting of the Aerospace Components (Dharwad) Undertaking in Transferee Company 2, in terms of Part IV of this Scheme, the secured creditors of Transferor Company 3 related to the Aerospace Components (Dharwad) Undertaking and/or other security holders over the properties of its Aerospace Components (Dharwad) Undertaking shall not be entitled to any additional security over the properties, assets, rights, benefits and interest of Transferee Company 2 and vice versa, and hence such assets of Transferor Company 3 related to its Aerospace Components (Dharwad) Undertaking and that of Transferee Company 2, as the case may be, which are currently not encumbered shall remain free and available for creation of any security thereon in future in relation to any current or future indebtedness of Transferee Company 2.

20.2. Any reference in any security documents or arrangement to which Transferor Company 3 is a party and which pertain to Aerospace Components (Dharwad) Undertaking, and its assets and properties, shall be construed as a reference to Transferee Company 2 and the assets and properties of Aerospace Components (Dharwad) Undertaking, transferred to Transferee Company 2 pursuant to Part IV of the Scheme.



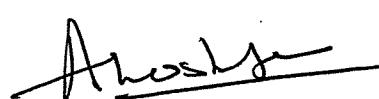
20.3. Without prejudice to the foregoing provisions, Transferee Company 2 may execute any instruments or documents or do all such acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge with the Registrar of Companies to give formal effect to the above provisions, as required.

20.4. The provisions of this clause shall operate notwithstanding anything to the contrary contained in any instrument, deed, document or writing or the terms of sanction or issue or any security document; all of which instruments, deeds, documents or writings shall stand modified and/or superseded by the foregoing provisions.

20.5. Transferor Company 3 and/or Transferee Company 2, as the case may be, shall, at any time after the Scheme becoming effective, in accordance with the provisions hereof, if so required under any law or otherwise, execute appropriate deeds and/or documents of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to which Transferor Company 3 has been a party, including any filings with the regulatory authorities, and do all such acts or things as may be necessary for transfer/vesting of the approvals, sanctions, consents, exemptions, rebates, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by Transferor Company 3 in relation to the Aerospace Components (Dharwad) Undertaking including their respective business and operations, into Transferee Company 2 in order to give formal effect to the above provisions. Transferee Company 2 shall for this purpose, under the provisions hereof, be deemed to have been authorized to execute any such deeds, documents and writings for and on behalf of Transferor Company 3 and to carry out or perform all such formalities or compliances referred to above or otherwise required to be carried out or performed on the part of Transferor Company 3 and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

21. LEGAL PROCEEDINGS

21.1. Upon the Scheme becoming effective, all suits, appeals, legal, administrative or other proceedings of whatsoever nature, by or against Transferor Company 3 in any court or before any authority, judicial, quasi-judicial or administrative, adjudicating authority pending and/or arising on or after the Appointed Date and relating to Aerospace Components (Dharwad) Business, to the extent the same are ascertainable, shall be continued and enforced by or against Transferee Company 2 only to the exclusion of Transferor Company 3 in the manner and to the same extent



as would have been continued and enforced by or against Transferor Company 3. Transferor Company 3 shall not be liable to pay any amounts arising out of such proceedings including interest, penalties, damages, costs etc. and the same shall be paid only by Transferee Company 2.

21.2. After the Appointed Date 2, if any proceedings are taken against Transferor Company 3 in respect of the matters referred to in sub clause 21.1 above, Transferor Company 3 shall defend the same at the cost of Transferee Company 2 and Transferee Company 2 shall reimburse and indemnify Transferor Company 3 against all liabilities and obligations incurred by Transferor Company 3 in respect thereof and further reimburse all amounts including interest, penalties, damages, costs etc. which Transferor Company 3 may be called upon to pay or secure in respect of any liability or obligation relating to Aerospace Components (Dharwad) Undertaking.

21.3. Transferee Company 2 undertakes to have all legal or other proceedings initiated by or against Transferor Company 3 referred to in clause 21.1 above transferred into its name and to have the same continued, prosecuted and enforced by or against Transferee Company 2 to the exclusion of Transferor Company 3 to the extent legally permissible after the Scheme being effective. To the extent such proceedings cannot be taken over by Transferee Company 2, the proceedings shall be pursued by Transferor Company 3 for and on behalf of Transferee Company 2 as per the instructions of and entirely at the cost and expenses of Transferee Company 2.

22. CONTRACTS, DEEDS, ETC.

22.1. Subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, letters of intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature (including but not limited to all leave and license agreements/deeds, lease agreements/deeds, bank guarantees, performance guarantees and letters of credit, hire purchase agreements, lending agreements and such other agreements, deeds, documents and arrangements pertaining to the Aerospace Components (Dharwad) Undertaking or to the benefit of which Aerospace Components (Dharwad) Undertaking may be eligible) pertaining to the Aerospace Components (Dharwad) Undertaking, which are subsisting as on the Effective Date, shall be in full force and effect against favour of Transferee Company 2, and may be enforced by or against Transferee Company 2 as fully and effectually as if, instead of Transferor Company 3 Transferee Company 2 had been a party thereto.



22.2. Transferee Company 2 shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which Transferor Company 3 will, if necessary, also be party in order to give formal effect to the provisions of this Scheme. Transferee Company 2 shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of Transferor Company 3 and to implement or carry out all formalities required on the part of Transferor Company 3 to give effect to the provisions of this Scheme.

22.3. Without prejudice to the aforesaid, it is clarified that if any contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Aerospace Components (Dharwad) Undertaking which Transferor Company 3 owns or to which Transferor Company 3 is a party, cannot be transferred to Transferee Company 2 for any reason whatsoever, Transferor Company 3 shall hold such assets, contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of Transferee Company 2, in so far as it is permissible so to do, till such time as the transfer is effected.

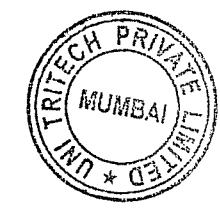
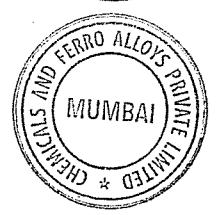
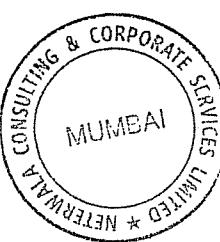
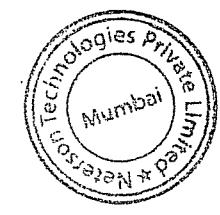
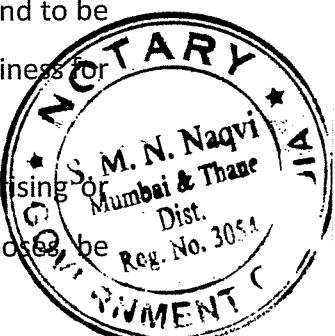
23. REMAINING BUSINESS

23.1. The Remaining Business of Transferor Company 3 and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by Transferor Company 3.

23.2. All legal and other proceedings by or against Transferor Company 3 under any statute, whether pending on the Appointed Date 2 or which may be instituted in future, whether or not in respect of any matter arising before the Effective Date and relating to the Remaining Business (including those relating to any property, right, power, liability, obligation or duty of Transferor Company 3 in respect of the Remaining Business) shall be continued and enforced by or against Transferor Company 3.

23.3. With effect from the Appointed Date 2 and including the Effective Date –

- Transferor Company 3 shall be deemed to have been carrying on and to be carrying on all business and activities relating to the Remaining Business and on its own behalf;
- All profit accruing to Transferor Company 3 thereon or losses arising or incurred by it relating to the Remaining Business shall, for all purposes, be

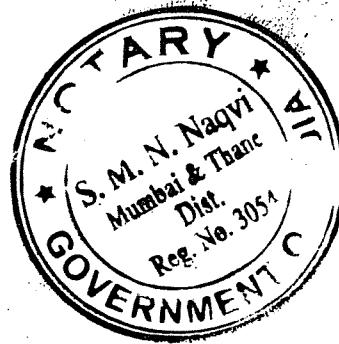
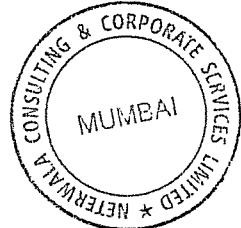



treated as the profit, or losses, as the case may be, of Transferor Company
3.

- 23.4. If proceedings are taken against the Transferee Company 2 in respect of matters referred to in clause 23.3 above relating to the Remaining Business, it shall defend the same in accordance with the advice of the Transferor Company 3 and at the cost of the Transferor Company 3, and the latter shall reimburse and indemnify the Transferee Company 2, against all liabilities and obligations incurred by the Transferee Company 2 in respect thereof.
- 23.5. If proceedings are taken against the Transferor Company 3 in respect of matters referred to in clause 23.2 above relating to the Aerospace Components (Dharwad) Undertaking, it shall defend the same in accordance with the advice of the Transferee Company 2 and at the cost of the Transferee Company 2, and the latter shall reimburse and indemnify the Transferor Company 3, against all liabilities and obligations incurred by the Transferor Company 3 in respect thereof.

24. SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the Aerospace Components (Dharwad) Undertaking as above-mentioned and the continuance of proceedings by or against Transferor Company 3 in relation to its Aerospace Components (Dharwad) Undertaking shall not affect any transaction or proceedings already concluded on or after the Appointed Date 2 till the Effective Date in accordance with this Scheme, to the end and intent that Transferee Company 2 accept and adopt all acts, deeds and things done and executed by Transferor Company 3 in respect thereto as done and executed on their behalf.



PART V – GENERAL TERMS AND CONDITIONS

25. APPLICATION TO NCLT

Transferor Companies and Transferee Company 2 shall with all reasonable dispatch make all necessary applications to the Hon'ble NCLT for seeking approval to the Scheme under sections 230 to 232 of the Act for an order or orders thereof for carrying the Scheme into effect.

26. MODIFICATION OR AMENDMENTS TO THE SCHEME

Transferor Companies and Transferee Company 2 (through their respective Boards), in their full and absolute discretion, jointly and as mutually agreed in writing may:

- 26.1. Assent to any alteration(s) or modification(s) to this Scheme which the Hon'ble NCLT and/or any other Governmental Authority may deem fit to approve or impose, and/or effect any other modification or amendment jointly and mutually agreed in writing, and to do all acts, deeds and things as may be necessary, desirable or expedient for the purposes of this Scheme;
- 26.2. Give such directions (acting jointly) as they may consider necessary to settle any question or difficulty arising under the Scheme or in regard to and of the meaning or interpretation of this Scheme or implementation hereof or in any matter whatsoever connected therewith; or
- 26.3. Modify or vary the Scheme or any part thereof, prior to the Effective Date, in any manner at any time, subject to such modification being compliant with the applicable laws.
- 26.4. It is clarified that the approval of the shareholders and creditors of the Transferor Companies and the Transferee Company 2 to the Scheme shall include any subsequent modifications to the Scheme which may be undertaken by the Boards of Transferor Companies and Transferee Company 2 under this clause.

27. WITHDRAWAL OF THE SCHEME

The Transferor Companies and the Transferee Company 2, acting through their respective Board of Directors shall each be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any authority/person or otherwise is unacceptable to any of them, in which case the Board of Directors of the other company shall decide consequent actions as considered appropriate by them.



28. CONDITIONALITY OF THE SCHEME

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

- 28.1. The Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective shareholders and/or creditors of the Transferee Company 2 and Transferor Companies as may be directed by NCLT.
- 28.2. The Scheme being sanctioned by NCLT or any other authority under Sections 230 to 232.
- 28.3. The certified copy of the Order of NCLT sanctioning the Scheme is filed with the Registrar of Companies, Maharashtra at Mumbai, by the Transferee Company 2 and Transferor Companies.

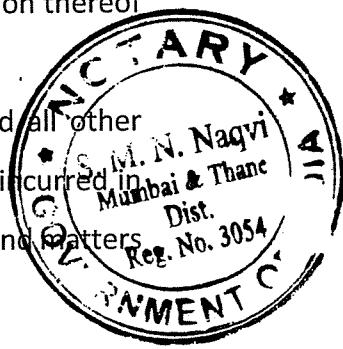
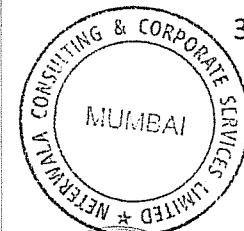
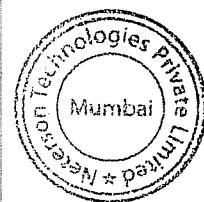
29. EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any of the said sanctions and approvals referred to in the preceding clause not being obtained and/ or the Scheme not being sanctioned by NCLT or such other competent authority and / or the Order not being passed as aforesaid before 30th September, 2023 or within such further period or periods as may be mutually agreed upon between the Transferee Company 2 and Transferor Companies by their respective Board of Directors (and which the Board of Directors of the companies are hereby empowered and authorised to agree to and extend the Scheme from time to time without any limitation), this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

30. EXPENSES CONNECTED WITH THE SCHEME

With regard to Part III

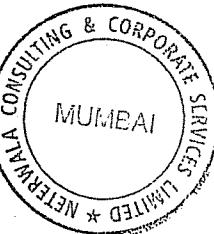
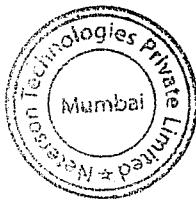
- 30.1. Up to the Appointed Date, Transferee Company 1 shall bear past and present costs, charges, taxes including duties, levies and all other expenses incurred or to be incurred in carrying out and implementing this Scheme or implementation thereof and matters incidental thereto.
- 30.2. Thereafter, all future costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly agreed otherwise) arising out of or incurred in carrying out and implementing this Scheme or implementation thereof and matters incidental thereto, shall be borne by the Transferee Company 1.

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With regard to Part IV

30.3. Each company (i.e the Transferor Company 3 and Transferee Company 2) shall bear its own past, present and future costs, charges, taxes including duties, levies and all other expenses incurred or to be incurred in carrying out and implementing this Scheme or implementation thereof and matters incidental thereto.



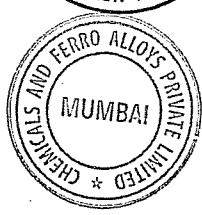
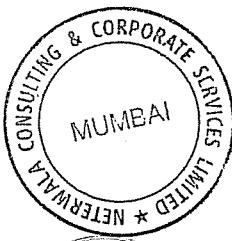
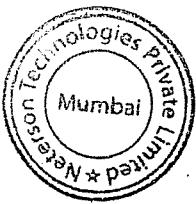
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Schedule I

**TERMS AND CONDITIONS FOR ISSUE OF NEW PREFERENCE SHARES BY CHEMICALS AND
FERRO ALLOYS PRIVATE LIMITED PURSUANT TO THIS SCHEME**

Issuer	Chemicals and Ferro Alloys Private Limited
Instrument	Non-Cumulative Redeemable Preference Shares
Face value	Rs. 100 per preference share
Tenure	10 years from the date of issue
Redemption	NCRPS to be redeemable any time after 1 year from the date of issue at the option of the issuer
Coupon Rate	5% per annum non-cumulative

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH

C.A. / 2022

IN

C.A. (CAA) / 92/ MB/ 2022

In the matter of the Companies Act, 2013

AND

In the matter of Sections 230 to Section 232 of the
Companies Act, 2013 and other applicable provisions of
the Companies Act, 2013 read with Companies
(Compromises, Arrangements and Amalgamations)
Rules, 2016

AND

In the matter of Scheme of Amalgamation and
Arrangement amongst Neterson Technologies Private
Limited and Neterwala Consulting and Corporate
Services Limited and Chemicals and Ferro Alloys Private
Limited and Uni Tritech Private Limited (formerly known
as 'Uni VTL Precision Private Limited') and their
respective shareholders ('the Scheme' or 'this Scheme')

Neterson Technologies Private Limited,)

a company incorporated under the)
provisions of Companies Act, 1913 having)
its registered office at Liberty Building, Sir)
Vithaldas T. Marg, Mumbai – 400020)
CIN: U24246MH1946PTC005194)

) NTPL / Transferor Company 1 /

First Applicant Company

AND

Neterwala Consulting and Corporate)
Services Limited, a Company)
incorporated under the provisions of)
Companies Act, 1956 having its registered)
office at Liberty Building, 3rd Floor, Sir)
Vithaldas Thackersey Marg Mumbai –)
400020)
CIN: U74140MH2007PLC174969)

)...NCCS / Transferor Company 2 /

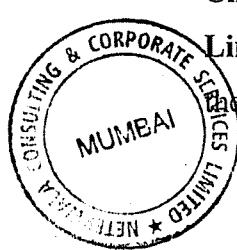
Second Applicant Company

AND

Chemicals and Ferro Alloys Private)
Limited, a Company incorporated under)
the provisions of Companies Act, 1956)

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having its registered office at Liberty)
Building, Sir Vithaldas Thackersey Marg,)
Mumbai – 400020)
CIN: U99999MH1961PTC012216)

)...CFA / Transferee Company 1 /

Transferor Company 3 / Third

Applicant Company

AND

Uni Tritech Private Limited (formerly)
known as 'Uni VTL Precision Private)
Limited'), a Company incorporated)
under the provisions of the Companies)
Act, 1956 having its registered office at)
Liberty Building, 3rd Floor, Sir Vithaldas)
Thackersey Marg, Mumbai –) ...Uni Tritech/ Transferee Company
400020 2/ Fourth Applicant Company

CIN: U29253MH2008PTC179766

(Collectively referred to as 'Applicant Companies' and the Transferee Company 1 and Transferee Company 2 viz. Third Applicant Company and the Fourth Applicant Company, respectively are referred to as 'Applicant Transferee Companies')

Neterson Technologies Private Limited First Applicant Company

Neterwala Consulting and Second Applicant Company
Corporate Services Limited

Chemicals and Ferro Alloys Third Applicant Company
Private Limited

Uni Tritech Private Limited Fourth Applicant Company
(formerly known as 'Uni VTL
Precision Private Limited')

AFFIDAVIT VERIFYING APPLICATION

DATED 5th DAY OF Sept 2022

ARCH AND ASSOCIATES

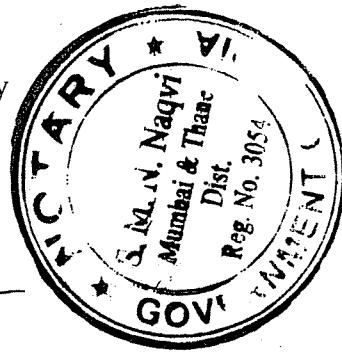
Authorised Representative for the Applicant Companies

1804, Anmol Pride, 18th Floor, Opp Patel Auto,

SV Road, Goregaon (West) Mumbai – 400 104

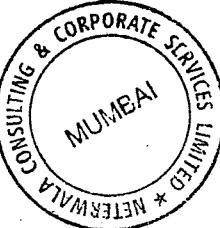
We Are not the member of Welfare Fund.

Hence, Rs. 2 Stamp is not affixed herewith.



Anosh

Arch and Associates
Mumbai



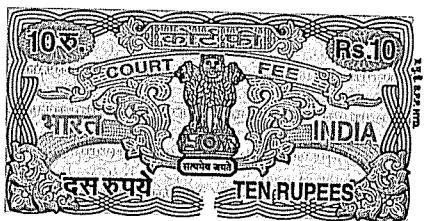
BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

C.A. / /2022

IN

C.A. (CAA) / 92/ MB/ 2022



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CIN: U24246MH1946PTC005194)

) NTPL / Transferor Company 1 /

First Applicant Company

AND

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Vithaldas Thackersey Marg Mumbai –)

400020
CIN: U74140MH2007PLC174969)

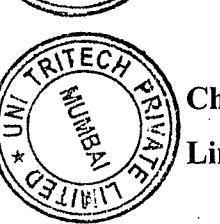
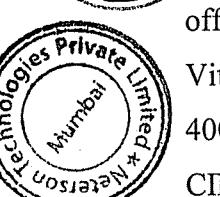
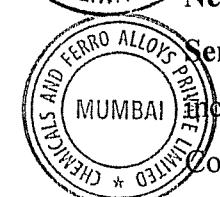
...NCCS / Transferor Company 2 /

Second Applicant Company

AND

Chemicals and Ferro Alloys Private)
Limited, a Company incorporated under)

Anosh Mehta



the provisions of Companies Act, 1956)
 having its registered office at Liberty)
 Building, Sir Vithaldas Thackersey Marg,)
 Mumbai – 400020)
 CIN: U99999MH1961PTC012216) ...CFA / Transferee Company 1 /
 Transferor Company 3 / Third
 Applicant Company
 AND
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 Thackersey Marg, Mumbai –) ...Uni Tritech/ Transferee Company
 400020 2/ Fourth Applicant Company
 CIN: U29253MH2008PTC179766

(Collectively referred to as 'Applicant Companies' and the Transferee Company 1 and Transferee Company 2 viz. Third Applicant Company and the Fourth Applicant Company, respectively are referred to as 'Applicant Transferee Companies')

To,
 The Registrar,
 National Company Law Tribunal
 Mumbai Bench

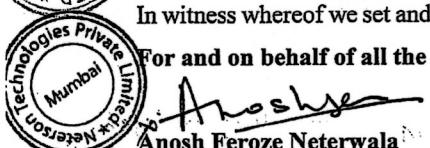
Sir,

We, the Applicant Companies above named, do hereby appoint ARCH AND ASSOCIATES, Chartered Accountants for the Applicant Companies, having their office at 1804, Anmol Pride, 18th Floor, Opp Patel Auto, SV Road, Goregaon (West) Mumbai – 400 104 to act, appear and plead on our behalf in the captioned Application.

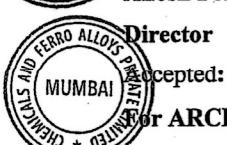


In witness whereof we set and subscribed our hands to this writing this 5th day of Sept, 2022.

For and on behalf of all the Applicant Companies



Anosh Feroze Neterwala



Director
 Accepted:
 For ARCH AND ASSOCIATES
 Firm Registration No. 152180W



Rahul

Patent

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CA Rahul N. Atal

Membership No. 134488

Authorised Representative for the Applicant Companies

1804, Anmol Pride, 18th Floor, Opp Patel Auto,

SV Road, Goregaon (West) Mumbai – 400 104



Anshu

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

C.A / /2022

IN

C.A. (CAA) / 92/ MB/ 2022

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Neterwala Consulting and Corporate Services Limited ... Second Applicant Company

Chemicals and Ferro Alloys Private Limited ... Third Applicant Company

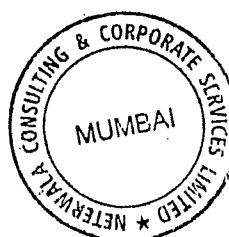
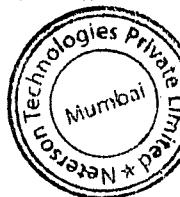
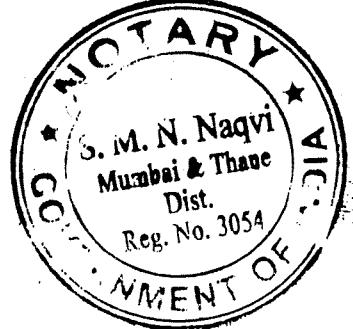
**Uni Tritech Private Limited
(formerly known as 'Uni VTL Precision Private Limited')** ... Fourth Applicant Company

MEMORANDUM OF APPEARANCE

DATED 5th DAY OF Sept 2022

For ARCH AND ASSOCIATES

Authorised Representative for the Applicant Companies
1804, Anmol Pride, 18th Floor, Opp Patel Auto,
SV Road, Goregaon (West) Mumbai – 400 104



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

C.A / /2022

IN

C.A. (CAA) / 92 / MB/ 2022

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Neterson Technologies Private Limited

.... First Applicant Company

**Neterwala Consulting and
Corporate Services Limited**

... Second Applicant Company

**Chemicals and Ferro Alloys
Private Limited**

... Third Applicant Company

**Uni Tritech Private Limited
(formerly known as 'Uni VTL
Precision Private Limited')**

... Fourth Applicant Company

COMPANY APPLICATION

DATED 5th DAY OF Sept 2022

ARCH AND ASSOCIATES

Authorised Representative for the Applicant Companies

1804, Anmol Pride, 18th Floor, Opp Patel Auto,
SV Road, Goregaon (West) Mumbai – 400 104



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