

PROPCARE REAL ESTATE MANAGEMENT PRIVATE LIMITED

Registered Office : Propcare Real Estate Management Private Limited, Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001

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CIN : U70100KA2010PTC056156

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TRIBUNAL CONVENED MEETING

OF

THE UNSECURED CREDITORS

TRIBUNAL CONVENED MEETING:

Day : Saturday

Date : July 15, 2017

Time : 3.00 p.m. (1500 hours)

Venue : St. Mark's Hotel, St. Mark's Road, Bengaluru.

Sl. No.	Contents
1.	Notice of Tribunal Convened Meeting of the unsecured creditors of Propcare Real Estate Management Private Limited convened as per the directions of the Bengaluru Bench of the National Company Law Tribunal
2.	Explanatory Statement under Section 230(3) of the Companies Act, 2013 and Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016
3.	Composite Scheme of Arrangement and Amalgamation between Mantri Developers Private Limited, Anthariksh Constructions Private Limited, Mantri Abodes Private Limited, Mantri Property Developers Private Limited, Brahmagiri Realtors Private Limited, Mantri Mansion Private Limited, Avant Garde Shelters Private Limited, Propcare Mall Management (India) Private Limited, Propcare Holdings Private Limited and Propcare Real Estate Management Private Limited and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013 (corresponding to Sections 391-394 of the Companies Act, 1956), enclosed as Annexure 1
4.	Report of the Board of Directors of the Applicant Company, enclosed as Annexure 2
5.	Supplementary accounting statement of the Applicant Company for the period ending March 31, 2017, enclosed as Annexure 3
6.	Form of Proxy
7.	Attendance Slip

NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH, BENGALURU

TRANSFER PETITION NO. 281 OF 2017

IN THE MATTER OF THE COMPOSITE SCHEME OF AMALGAMATION

AMONGST

MANTRI DEVELOPERS PRIVATE LIMITED

AND

ANTHARIKSH CONSTRUCTIONS PRIVATE LIMITED

AND

MANTRI ABODES PRIVATE LIMITED

AND

MANTRI PROPERTY DEVELOPERS PRIVATE LIMITED

AND

BRAHMAGIRI REALTORS PRIVATE LIMITED

AND

MANTRI MANSION PRIVATE LIMITED

AND

AVANT GARDE SHELTERS PRIVATE LIMITED

AND

PROPCARE MALL MANAGEMENT (INDIA) PRIVATE LIMITED

AND

PROPCARE HOLDINGS PRIVATE LIMITED

AND

PROPCARE REAL ESTATE MANAGEMENT PRIVATE LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Transfer Petition No. 281 of 2017

Propcare Real Estate Management Private Limited Applicant

NOTICE CONVENING THE TRIBUNAL CONVENED MEETING OF THE UNSECURED CREDITORS OF PROPCARE REAL ESTATE MANAGEMENT PRIVATE LIMITED

Notice is hereby given that by orders dated April 28, 2017 and May 4, 2017, the Bengaluru Bench of the National Company Law Tribunal ("NCLT") has directed a meeting to be held of the unsecured creditors of Propcare Real Estate Management Private Limited ("**Applicant Company/Eighth Transferor Company**") ("**Order**") for the purpose of considering, and if thought fit, approving with or without modification, the arrangement proposed to be made between the Mantri Developers Private Limited ("**Transferee Company**"), Anthariksh Constructions Private Limited ("**First Transferor Company**"), Mantri Abodes Private Limited ("**Second Transferor Company**"), Mantri Property Developers Private Limited ("**Third Transferor Company**"), Brahmagiri Realtors Private Limited ("**Fourth Transferor Company**"), Mantri Mansion Private Limited ("**Fifth Transferor Company**"), Avant Garde Shelters Private Limited ("**Sixth Transferor Company**"), Propcare Mall Management (India) Private Limited ("**Second Transferee Company**"), Propcare Holdings Private Limited ("**Seventh Transferor Company**") and Propcare Real Estate Management Private Limited and their respective shareholders and creditors, pursuant to the provisions of Sections 391-394 of the Companies Act, 1956 (corresponding to Sections 230 to 232 of the Companies Act, 2013), and any other applicable provisions of the Companies Act, 1956, as applicable (including any statutory modification(s) or re-enactment thereof, for the time being in force) (the "**Scheme**" or "**Scheme of Arrangement**").

In pursuance of the said Order and as directed therein, further notice is hereby given that a meeting of unsecured creditors of the Applicant Company will be held at the St. Mark's Hotel, St. Mark's Road, Bengaluru 560001 on Saturday, July 15, 2017, at 3.00 p.m. (1500 hours) ("**Tribunal Convened Meeting**" or "**Meeting**"), at which place, date and time, the unsecured creditors are requested to attend.

Copies of the said Scheme and of the Explanatory Statement under Section 230 of the Act can be obtained free of charge at the Registered Office of the Applicant Company. Persons entitled to attend and vote at the Tribunal Convened Meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the Registered Office of the Applicant Company at Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001 not later than 48 hours before the aforesaid Tribunal Convened Meeting.

Forms of proxy can be had at the Registered Office of the Applicant Company.

The Bengaluru Bench of NCLT has appointed Mr. Girish Gupta (General Manager – Accounts) as the Chairperson and failing him, Mr. Ganapathy Venkatesh (Assistant Vice President – Finance and Accounts), as the Alternate Chairperson of the said Tribunal Convened Meeting. The above mentioned Scheme of Arrangement, if approved by the Tribunal Convened Meeting, will be subject to the subsequent approval of the Bengaluru Bench of the NCLT.

TAKE NOTICE that the following resolutions is proposed under Sections 230(3) of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of the Memorandum of Association and Articles of Association of the Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification, the arrangement proposed in the Scheme:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013, (corresponding to Sections 391-394 of the Companies Act, 1956) and any other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) or Companies Act, 1956, as applicable, the Companies (Management and Administration) Rules, 2014, and other rules, circulars and notifications made thereunder as may be applicable and relevant provisions of applicable laws, the provisions of the Memorandum of Association and Articles of Association of Propcare Real Estate Management Private Limited, and subject to the approval of the Bengaluru Bench of the National Company Law Tribunal and such other approvals, permissions and sanctions of regulatory and other authorities or tribunal, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by the Bengaluru Bench of the National Company Law Tribunal, or by any regulatory or other authorities or tribunal, while granting such consents, approvals and permissions, which may be agreed to

by the Board of Directors of Propcare Real Estate Management Private Limited (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the proposed arrangement embodied in the composite scheme of amalgamation between Mantri Developers Private Limited, Anthariksh Constructions Private Limited, Mantri Abodes Private Limited, Mantri Property Developers Private Limited, Brahmagiri Realtors Private Limited, Mantri Mansion Private Limited, Avant Garde Shelters Private Limited, Propcare Mall Management (India) Private Limited, Propcare Holdings Private Limited and Propcare Real Estate Management Private Limited and their respective shareholders and creditors ("Scheme of Arrangement") placed before this meeting and initialed by the Director for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT *for the purpose of giving effect to the above resolution and for removal of any difficulties, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper, and to settle any questions or difficulties that may arise, including passing of such accounting entries and or making such adjustments in the books of accounts as considered necessary to give effect to the above resolution, or to carry out such modifications as may be required and/or imposed by the Bengaluru Bench of the National Company Law Tribunal if and when applicable while sanctioning the arrangement embodied in the Scheme of Arrangement by any tribunal, regulatory or other authorities under law, as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."*

A copy of the Explanatory Statement under Section 230(3) of the Act and Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Merger Rules"), the Scheme of Arrangement, the Form of Proxy and the Attendance Slip are enclosed.

Dated at this 12th Day of June, 2017

Sd/-

Mr. Girish Gupta

Registered Office:

Propcare Real Estate Management Private Limited
Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001

Notes:

1. The Explanatory Statement pursuant to Section 230(3) of the Act and Rule 6(3) of the Merger Rules is enclosed herewith and forms part of this Notice.
2. An unsecured creditor entitled to attend and vote at the Meeting is entitled to appoint a proxy(ies) to attend and vote instead of himself/herself and such proxies need not be an unsecured creditor of the Applicant Company. Proxies, to be effective shall be in the prescribed form, duly filed, stamped, signed and deposited by the person entitled to attend and vote at the said Meeting, or by his authorised representative, not less than 48 hours before the commencement of the Meeting at the Registered Office of the Applicant Company.
3. Unsecured creditors/ proxies are requested to bring the Attendance Slip/proxy form duly filled in, sent herewith alongwith the notice of the Tribunal Convened Meeting at the Meeting.
4. Corporate unsecured creditors are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote at the Meeting.

5. For security reasons, no article/baggage will be allowed at the venue of the Meeting. The unsecured creditors /attendees are strictly requested not to bring any article/baggage, etc. at the venue of the Meeting.
6. The Notice, together with the documents accompanying the same, is being sent to all the unsecured creditors by permitted mode whose names appear in the list of unsecured creditors as on April 30, 2017.
7. All documents referred to in the Notice and Explanatory Statement will be available for inspection at the Applicant Company's Registered and/or Corporate Office during normal business hours between 10:00 A.M. to 5:00 P.M. on the working days upto the date of the Meeting.
8. The Notice convening the aforesaid Tribunal Convened Meeting will be published through advertisement in Financial Express (English) and Vijayavani (Kannada) indicating the day, date, place and time of the Meeting and stating that the copies of the Scheme of Arrangement, the Explanatory Statement required to be furnished pursuant to Sections 230 to 232 of the Act and the form of proxy shall be provided free of charge at the Registered Office of the Applicant Company.
9. It may be noted that the polling paper will be provided at the Tribunal Convened Meeting and unsecured creditors attending the Tribunal Convened Meeting shall exercise their right at the Tribunal Convened Meeting.
10. The Tribunal *vide* its order dated April 28, 2017 has appointed Mr. Anuj Agarwal, Company Secretary, as the scrutinizer for the Meeting. The scrutinizer will submit his report to the Chairperson after completion of the scrutiny of the poll papers. The scrutinizer's decision on the validity of the vote shall be final. The results, together with scrutinizer's report, will be announced on or before July 18, 2017 at the Registered Office of the Applicant Company situated at Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001. The results, together with the scrutinizer's Report, will be displayed at the Registered Office of the Applicant Company and on the website of the Applicant Company (www.mantri.in).

Encl: As above

EXPLANATORY STATEMENT UNDER SECTION 230(3) OF THE ACT AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE NOTICE OF THE TRIBUNAL CONVENED MEETING OF THE UNSECURED CREDITORS OF PROPCARE REAL ESTATE MANAGEMENT PRIVATE LIMITED

1. Pursuant to orders dated April 28, 2017 and May 4, 2017 passed by the Bengaluru Bench of the National Company Law Tribunal ("NCLT") in the abovementioned Transfer Petition No. 281 of 2017, a meeting of the unsecured creditors of Propcare Real Estate Management Private Limited ("**Applicant Company/Eighth Transferor Company**") ("**Order**") is being convened at St. Mark's Hotel, St. Mark's Road, Bengaluru 560001 on Saturday, July 15, 2017, at 3.00 p.m. (1500 hours) for the purpose of considering, and if thought fit, approving with or without modification, the arrangement proposed to be made between the Mantri Developers Private Limited ("**Transferee Company**"), Anthariksh Constructions Private Limited ("**First Transferor Company**"), Mantri Abodes Private Limited ("**Second Transferor Company**"), Mantri Property Developers Private Limited ("**Third Transferor Company**"), Brahmagiri Realtors Private Limited ("**Fourth Transferor Company**"), Mantri Mansion Private Limited ("**Fifth Transferor Company**"), Avant Garde Shelters Private Limited ("**Sixth Transferor Company**"), Propcare Mall Management (India) Private Limited ("**Second Transferee Company**"), Propcare Holdings Private Limited ("**Seventh Transferor Company**") and Propcare Real Estate Management Private Limited and their respective shareholders and creditors, pursuant to the provisions of Sections 391-394 of the Companies Act, 1956 (corresponding to Sections 230 to 232 of the Companies Act, 2013), and any other applicable provisions of the Companies Act, 1956, as applicable (including any statutory modification(s) or re-enactment thereof, for the time being in force) (the "**Scheme**" or "**Scheme of Arrangement**"). A copy of the Scheme which has been, *inter alia*, approved by the Board of Directors of the Applicant Company at its meetings held on June 27, 2016, is enclosed as **Annexure 1**. The First Transferor Company, the Second Transferor Company, the Third Transferor Company, the Fourth Transferor Company, the Fifth Transferor Company and the Sixth Transferor Company are hereafter collectively referred to as the "**Primary Transferor Companies**", and the Seventh Transferor Company and the Eighth Transferor Company are hereafter collectively referred to as the "**Secondary Transferor Companies**".
2. The Scheme provides for the following: (a) the merger of the Primary Transferor Companies with the Transferee Company and (b) the merger of the Secondary Transferor Companies with the Secondary Transferee Company; (c) the consequent dissolution of the Primary Transferor Companies and the Secondary Transferor Companies without winding up, and various other matters consequential or otherwise integrally connected therewith, pursuant to Sections 391-394 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 1956 (including corresponding provisions of the Companies Act, 2013 as may be applicable) in the manner provided therein and in compliance with the provisions of the Income Tax Act, 1961, including Section 2(1B) thereof.
3. The Board of Directors of the Applicant Company, at their meeting dated June 27, 2016, considered the background, benefits and rationale of the Scheme and on the basis of their independent judgment, the Board of Directors of the Applicant Company had, at its meeting held on June 27, 2016, approved the Scheme.
4. In terms of the said Order, the quorum for the Tribunal Convened Meeting shall 2. Further, in terms of the said Order, the NCLT, has appointed Mr. Girish Gupta as the Chairperson and failing him, Mr. Ganapathy Venkatesh, to be the Alternate Chairperson of the Tribunal Convened Meeting.
5. This statement explaining the terms of the Scheme is being furnished as required under Section 230(3) and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**Merger Rules**").
6. The Scheme of Arrangement shall be considered approved by the unsecured creditors if the resolutions mentioned in the Notice have been approved by majority of persons representing three-fourth in value of the unsecured creditors, voting in person or by proxy.
7. **Details as per Rule 6(3) of the Merger Rules**
 - (i) Details of the order of the Tribunal directing the calling, convening and conducting of the Meeting:

Please refer to paragraph no. 1 of this Explanatory Statement for date of the Order, date, time and venue of the Tribunal Convened Meeting.

(ii) Details of the Mantri Developers Private Limited

S. No.	Particulars	Applicant Company
1.	Corporate Identification Number	U70102KA1990PTC027924
2.	Permanent Account Number	AAACG4009N
3.	Date of Incorporation	December 6, 1990
4.	Type of the company(ies)	Private company
5.	Registered office address and e-mail address	Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001 secretarial@maintri.in
6.	Name of the stock exchange(s) where securities of company(ies) are listed	Not listed on any stock exchange

(iii) Other Particulars of Mantri Developers Private Limited as per Rule 6(3) of the Merger Rules

(a) ***Summary of the main objects as per the memorandum of association and main business carried on by Mantri Developers Private Limited***

The main objects, *inter alia*, as stated in the Memorandum of Association, are set out hereunder:

- a. *To carry on the business in all branches of architecture and of contractors, erectors, construction of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers of co-operative housing societies, developers of housing schemes, townships, holiday resorts, hotels, motels and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godowns, and other commercial educational purposes for and conveniences to purchase for development, and/or for resale and/or to let out and/or to hold lands, houses, buildings structures and other properties of any tenure and any interest therein and to purchase, sell lease, hire exchange or otherwise deal in land and house property whether real or personal and turn the same into account as may seem expedient.*
- b. *To purchase for re-sale in land and house or other property of any tenure and any interest therein and to erect, sell and deal in free hold and acquire leasehold land and to make advances upon the security of land house or other property or any interest thereon and to deal by way of sale, lease, exchange or otherwise with land and house property and other immovable property.*
- c. *To carry on the business of and as an independent power projects Company and for the purpose to establish, develop, install, commission, acquire, operate and maintain, either independently and / or in association with, non conventional and renewable power projects including but not limiting to wind and to do all incidental and ancillary activities may be considered necessary, desirable and expedient in that behalf including but not*

limiting to acquiring and developing land, setting up and / or arranging for necessary infrastructure like development of site and other civil construction work, laying transmission lines, setting up sub stations, etc., installation, erection, commissioning of independent, commissioning of independent power projects, marketing, buying, selling and / or otherwise dealing in power."

(b) ***Details of change of name, registered office and objects of Mantri Developers Private Limited during the last five years***

Mantri Developers Private Limited was originally incorporated on the 6th day of December, 1990 under the provisions of the Companies Act, 1956 as Glory Estate Private Limited with the Registrar of Companies in the State of Maharashtra. The registered office of the Applicant Company at the time of incorporation was at Babu Smriti, 2nd Floor, 3 Babulnath Road, Bombay - 400007.

Subsequently on August 22, 2000 vide the order of the Company Law Board, Mumbai, the Applicant Company changed its registered office address from the state of Maharashtra to the State of Karnataka. Currently, the registered office of the Applicant Company is situated at Mantri House, No. 41, Vittal Mallya Road, Bangalore - 560001.

Consequently, the Applicant Company changed its name and vide a fresh certificate of incorporation dated January 1, 2001 issued by the Registrar of Companies, Karnataka, the name of the Applicant Company was changed from Glory Estate Private Limited to Mantri Developers Private Limited.

(c) ***Details of the capital structure of Mantri Developers Private Limited including authorised, issued, subscribed and paid up share capital***

The share capital structure of Mantri Developers Private Limited, as on April 30, 2017, is as under:

Authorized Share Capital	Amount in Rupees
10,00,00,000 equity shares of Rs.10 each	110,00,00,000
1,00,00,000 preference shares of Rs.10 each	
Issued, subscribed and paid up Share Capital	Amount in Rupees
5,59,63,509 equity shares of Rs.10 each	55,96,35,090

(d) ***Details of the Promoters and Directors along with their addresses***

The details of the promoters of Mantri Developers Private Limited as on April 30, 2017 are as set forth below:

S. No.	Name of the Promoter	Address
1.	Sushil P. Mantri	Mantri House, #41, Vittal Mallya Road, Bangalore-560001
2.	Plaza Agencies Private Limited	Mantri House, #41, Vittal Mallya Road, Bangalore-560001

Mantri Developers Private Limited has 5 directors as on April 30, 2017, mentioned as under. The details of such directors are set forth below:

S. No.	Name of Director	Designation	Address
1.	Mr. Sushil Mantri	Chairman & Managing Director	Mantri House, #41, Vittal Mallya Road, Bangalore-560001

S.No.	Name of Director	Designation	Address
2.	Mrs.Snehal Mantri	Wholetime Director	Mantri House, #41, Vittal Mallya Road, Bangalore-560001
3.	Mr. Pratik Mantri	Director	Mantri House, #41, Vittal Mallya Road, Bangalore-560001
4.	Mr. Jan Willem Adriaan De Geus	Nominee Director	#44, Chancery Lane, Singapore-309572 SG
5.	Mr. Rajat Tandon (Alternate to Mr. Jan Willem Adriaan De Geus)	Alternate Director	1201, Imperial Residency, Gulmohar Cross Road, No.12, J.V.P.D. Scheme, Mumbai-400049

- (e) *The date of the board meeting of Mantri Developers Private Limited at which the Scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:*

Details of the Directors who voted for in the resolution passed on June 24, 2016. No director voted against the resolution, and all directors participated in the meeting.

S.No.	Name of the Directors	Votes
1.	Mr. Sushil Mantri	In Favour
2.	Mrs.Snehal Mantri	In Favour
3.	Mr. Pratik Mantri	In Favour
4.	Mr. Rajat Tandon (Alternate to Mr. Jan Willem Adriaan De Geus)	In Favour

- (f) As on April 30, 2017, Mantri Developers Private Limited has 1031 unsecured creditors and amount due to such unsecured creditors is Rs. 14,88,96,58,442/-
- (g) Disclosure about effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee:

Please refer to point no. (h) below for the effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee.

- (h) Disclosure about the effect of the Scheme on the following persons:

S.No.	Persons	Effect of the Scheme
1.	Key Managerial Personnel	Post effectiveness of the Scheme, there will be no change in the Transferee Company and accordingly, the KMPs of the Transferee Company will continue.
2.	Directors	Post effectiveness of the Scheme, the existing Directors shall continue on the Board of the Transferee Company.
3.	Promoters	Since the Scheme involves the companies which are ultimately controlled by the same entity/ies before and after the transaction, the existing promoters shall continue to be promoters of the Transferee Company.
4.	Non-Promoter Members	Since the Scheme involves the companies which are ultimately controlled by the same entity/ies before and after the transaction, the existing non-

S. No.	Persons	Effect of the Scheme
		promoter shareholders shall continue to remain shareholders of the Transferee Company.
5.	Depositors	Not applicable
6.	Creditors	<p>As the transferee company, liabilities of the Transferee Company shall continue to remain its liabilities and the Transferee Company shall continue to meet, discharge and satisfy them.</p> <p>Upon the coming into effect of the Scheme, all Liabilities of each of the Primary Transferor Companies (as defined in the Scheme) shall, without any further act, instrument, deed, matter or thing, be transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date, the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the relevant Primary Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same.</p>
7.	Debenture Holders	Since the Debenture holders are the Debenture holders of transferee company, the existing Debenture holders shall continue to be Debenture holders of the Transferee Company and Scheme will not have any impact on it.
8.	Deposit Trustee and Debenture Trustee	Since the Debenture trustees are the Debenture trustees of transferee company, the existing Debenture trustees shall continue to be Debenture trustees of the Transferee Company and Scheme will not have any impact on it.
9.	Employees	<p>As the transferee company, there will be no impact of the Scheme on the employees of the Transferee Company and the employees will continue to remain so.</p> <p>Upon the Scheme coming into effect, all employees of the Primary Transferor Companies shall become the employees of the Transferee Company with effect from the Appointed Date and, subject to the provisions hereof, on terms and conditions not less favourable than those on which they are engaged by the Primary Transferor Companies and without any interruption of or break in service as a result of the Amalgamation of the Primary Transferor Companies with the Transferee Company.</p>
10.	Preference Shareholder	Not applicable

(iv) Details of the Propcare Mall Management (India) Private Limited

S. No.	Particulars	Applicant Company
1.	Corporate Identification Number	U70109KA2009PTC051228
2.	Permanent Account Number	AAFCP2611L
3.	Date of Incorporation	October 16, 2009
4.	Type of the company(ies)	Private company
5.	Registered office address and e-mail address	Municipal No.1, Sampige Road, Malleshwaram, Bangalore – 560 003 secretarial@mantri.in
6.	Name of the stock exchange(s) where securities of company(ies) are listed	Not listed on any stock exchange

(v) Other Particulars of Propcare Mall Management (India) Private Limited as per Rule 6(3) of the Merger Rules

(a) *Summary of the main objects as per the memorandum of association and main business carried on by Propcare Mall Management (India) Private Limited*

The main objects, *inter alia*, as stated in the Memorandum of Association, are set out hereunder:

- a. *To undertake the work of providing all and any kind of services including but not limited to development services, design services, construction management services, financing services, market research services, leasing services, specialty leasing services, project management services, tenant co-ordination services and marketing services in relation to construction of malls, buildings, houses, garages, halls, flats, office premises, shops, residential accommodation, godowns, warehouses, mills, factories, chawls, dwelling houses, roads, bridges, culverts, docks, harbour piers, wharves, canals, reservoirs, dams, embankments, irrigation works, reclamation, improvements, sewage treatment and disposal works, drainage, sanitation, water gas, electric light, telephonic, telegraphic and power supply works, hotels, markets and hold, mortgage, rent lease real estate, develop, make layouts, construct houses, flats, apartments, offices, factories, roads, dam, bridges, tanks, causeways, irrigation canals, barrages or otherwise carryon construction activities as contracts/sub contractors or developers including supply of materials, consumables, plants, equipments, manpower necessary for its execution and to undertake demolition contracts and demolition work by means of acquiring by purchase, lease, exchange, hire or otherwise lands and property of any tenure and to carryon the business of builders, realtors, contractors, dealers in and manufacture of prefabricated and precast houses, buildings and erection materials, tools, implements, machinery, metalware and flooring material in connection therewith or incidental thereto, establish, open, run, manage, maintain, serve and continue organizations, shops and centers for maintenance of buildings and constructions of all descriptions, gardens, electrical, electronic and sanitary services, systems, apparatus and appliances, and to provide, render and serve such other common requirements as may be needed by flats, apartments, colonies, housing complexes and townships.*

- b. To purchase, take on lease or otherwise acquire land, buildings, halls, apartments, industrial buildings and rent such accommodation.
- c. To carry on the business of contractors of civil, electrical & mechanical and all such services in connection with the management of malls and buildings of all kinds, and to do all such related incidental, and coincidental activities."

(b) **Details of change of name, registered office and objects of Propcare Mall Management (India) Private Limited during the last five years**

NIL

(c) **Details of the capital structure of Propcare Mall Management (India) Private Limited including authorised, issued, subscribed and paid up share capital**

The share capital structure of Propcare Mall Management (India) Private Limited, as on April 30, 2017, is as under:

Authorized Share Capital	Amount in Rupees
5,00,000 equity shares of Rs.10 each	50,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
15,000 equity shares of Rs.10 each	1,50,000

(d) **Details of the Promoters and Directors along with their addresses**

The details of the promoters of Propcare Mall Management (India) Private Limited as on April 30, 2017 are as set forth below:

S. No.	Name of the Promoter	Address
1.	Mantri Developers Private Limited	Mantri House, #41, Vittal Mallya Road, Bangalore-560001
2.	Propcare Holdings Private Limited	Mantri House, #41, Vittal Mallya Road, Bangalore-560001

Propcare Mall Management (India) Private Limited has 2 (Two) directors as on April 30, 2017, mentioned as under. The details of such directors are set forth below:

S. No.	Name of Director	Designation	Address
1.	Mr. S Baaskaran	Director	Apt 412, Sobha Quartz, Sarjapur Orr Bellandur Bangalore 560103 KA IN
2.	Mr. Ganapathy Venkatesh	Director	Om, No 126, Meenakshi Layout, Kalena Agrahara, Bannerghata Road, Bangalore - 560076

(e) **The date of the board meeting of Propcare Mall Management (India) Private Limited at which the Scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:**

Details of the Directors who voted for in the resolution passed on June 29, 2016. No director voted against the resolution, and all directors participated in the meeting

S. No.	Names of the Directors	Votes
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S. No.	Names of the Directors	Votes
1.	Mr. S Baaskaran	In Favor
2.	Mr. Ganapathy Venkatesh	In Favor

- (f) As on April 30, 2017, Propcare Mall Management (India) Private Limited has 165 unsecured creditors and amount due to such unsecured creditors is Rs.7,06,12,110/-.

- (g) Disclosure about effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee:

Please refer to point no. (h) below for the effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee.

- (h) Disclosure about the effect of the Scheme on the following persons:

S. No.	Persons	Effect of the Scheme
1.	Key Managerial Personnel	Post effectiveness of the Scheme, there will be no change in the Company and accordingly, the KMPs of the Company will continue.
2.	Directors	Post effectiveness of the Scheme, the existing Directors shall continue on the Board of the Company.
3.	Promoters	The Seventh Transferor Company holds 99.99% of the capital of the Second Transferee Company and the Transferee Company holds the remaining 0.01% of the capital of the Second Transferee Company. The shares held by the Seventh Transferor Company in the Second Transferee Company shall be deemed to be transferred to the Transferee Company and Hamara Shelters Private Limited in the same ratio as the Transferee Company and Hamara Shelters Private Limited held shares in the Seventh Transferor Company.
4.	Non-Promoter Members	There are no non-promoter shareholders in the Company.
5.	Depositors	Not applicable
6.	Creditors	As the transferee company, liabilities of the Second Transferee Company shall continue to remain its liabilities and the Second Transferee Company shall continue to meet, discharge and satisfy them. Upon the coming into effect of the Scheme, all Liabilities of each of the Secondary Transferor Companies (as defined in the Scheme) shall, without any further act, instrument, deed, matter or thing, be transferred to and vested in and be deemed to have been transferred to and vested in the Second Transferee Company, and the same shall be assumed by the Second Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date, the Liabilities of the Second

S. No.	Particulars	Effect of the Scheme
		Transferee Company on the same terms and conditions as were applicable to the relevant Secondary Transferor Companies, and the Second Transferee Company shall meet, discharge and satisfy the same.
7.	Debenture Holders	Not applicable
8.	Deposit Trustee and Debenture Trustee	Not applicable
9.	Employees	<p>As the transferee company, there will be no impact of the Scheme on the employees of the Company and the employees will continue to remain so.</p> <p>Upon the Scheme coming into effect, all employees of the Secondary Transferor Companies shall become the employees of the Second Transferee Company with effect from the Appointed Date and, subject to the provisions hereof, on terms and conditions not less favourable than those on which they are engaged by the Secondary Transferor Companies and without any interruption of or break in service as a result of the Amalgamation of the Secondary Transferor Companies with the Second Transferee Company.</p>
10.	Preference Shareholder	Not applicable

(vi) Details of the Anthariksh Constructions Private Limited

S. No.	Particulars	Applicable Company
1.	Corporate Identification Number	U45201KA2006PTC039179
2.	Permanent Account Number	AAGCA5670D
3.	Date of Incorporation	May 1, 2006
4.	Type of the company(ies)	Private company
5.	Registered office address and e-mail address	<p>Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001</p> <p>secretarial@mantri.in</p>
6.	Name of the stock exchange(s) where securities of company(ies) are listed	Not listed on any stock exchange

(vii) Other Particulars of Anthariksh Constructions Private Limited as per Rule 6(3) of the Merger Rules

(a) **Summary of the main objects as per the memorandum of association and main business carried on by Anthariksh Constructions Private Limited**

The main objects, *inter alia*, as stated in the Memorandum of Association, are set out hereunder:

- a. To carry on the business in all branches of architecture and of contractors, erectors, construction of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers of co-operative housing societies, developers of housing schemes, townships, holiday resorts, hotels, motels and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godowns and other commercial educational purposes for and conveniences to purchase for development, and/or for resale and/or to let out and/or to hold lands, houses, buildings structures and other properties of any tenure and any interest therein and to purchase, sell lease, hire exchange or otherwise deal in land and house property whether real or personal and turn the same into account as may seem expedient.
- b. To purchase for re-sale in land and house or other property of any tenure and any interest therein and to erect, sell and deal in free hold and acquire leasehold land and to make advances upon the security of land house or other property or any interest thereon and to deal by way of sale, lease, exchange or otherwise with land and house property and other immovable property.

(b) **Details of change of name, registered office and objects of Anthariksh Constructions Private Limited during the last five years**

NIL

(c) **Details of the capital structure of Anthariksh Constructions Private Limited including authorised, issued, subscribed and paid up share capital**

The share capital structure of Anthariksh Constructions Private Limited, as on April 30, 2017, is as under:

Authorized Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000

(d) **Details of the Promoters and Directors along with their addresses**

The details of the promoters of Anthariksh Constructions Private Limited as on April 30, 2017 are as set forth below:

S. No.	Name of the Promoter	Address
1.	Mantri Developers Pvt Ltd	Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001

Anthariksh Constructions Private Limited has 2 (Two) directors as on April 30, 2017, mentioned as under. The details of such directors are set forth below:

S. No.	Name of Director	Designation	Address
1.	Mr. Methuku Srinivas	Director	Huteera, 4 th Cross, 1st Main Meenakshi Residency, Kodipalya, Kengeri Hobli Bangalore - 560060
2.	Mr. Ganapathy Venkatesh	Director	Om, No.126, Meenakshi Layout, Kalena Agrahara, Bannerghatta Road, Bangalore 560076

- (e) *The date of the board meeting of Anthariksh Constructions Private Limited at which the Scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:*

Details of the Directors who voted for in the resolution passed on June 30, 2016. No director voted against the resolution, and all directors participated in the meeting

S. No.	Name of the Director	Vote
1.	Mr. Methuku Srinivas	In Favor
2.	Mr. Ganapathy Venkatesh	In Favor

- (f) As on April 30, 2017, Anthariksh Constructions Private Limited has 2 unsecured creditors and amount due to such unsecured creditors is Rs.6,14,335/-
- (g) Disclosure about effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee:

Please refer to point no. (h) below for the effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee.

- (h) Disclosure about the effect of the Scheme on the following persons:

S. No.	Persons	Effect of the Scheme
1.	Key Managerial Personnel	Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Company shall stand dissolved without winding up, and KMPs of the Company will automatically cease to hold their respective positions.
2.	Directors	Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Company shall stand dissolved without winding up. Accordingly, the Board of Directors of the Company will cease to exist.
3.	Promoters	Upon the Scheme coming into effect, the share capital held by the Transferee Company in the Company shall stand cancelled, and the Company shall cease to exist.
4.	Non-Promoter Members	There are no non-promoter shareholders in the Company.
5.	Depositors	Not applicable
6.	Creditors	Upon the coming into effect of the Scheme, all Liabilities of each of the Primary Transferor

S. No.	Persons	Effect of the Scheme
		Companies (as defined in the Scheme) shall, without any further act, instrument, deed, matter or thing, be transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date, the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the relevant Primary Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same.
7.	Debenture Holders	Not applicable
8.	Deposit Trustee and Debenture Trustee	Not applicable
9.	Employees	There are no employees in the Primary Transferor Companies and therefore, this section is not applicable to the Primary Transferor Companies
10.	Preference Shareholder	Not applicable

(viii) Details of the Mantri Abodes Private Limited

S. No.	Particulars	Applicant Company
1.	Corporate Identification Number	U70102KA2010PTC055789
2.	Permanent Account Number	AAGCM8394L
3.	Date of Incorporation	November 9, 2010
4.	Type of the company(ies)	Private company
5.	Registered office address and e-mail address	Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001 secretarial@mantri.in
6.	Name of the stock exchange(s) where securities of company(ies) are listed	Not listed on any stock exchange

(ix) Other Particulars of Mantri Abodes Private Limited as per Rule 6(3) of the Merger Rules

- (a) *Summary of the main objects as per the memorandum of association and main business carried on by Mantri Abodes Private Limited*

The main objects, *inter alia*, as stated in the Memorandum of Association, are set out hereunder:

- a. To carry on the business in all branches of architecture and of contractors, erectors, construction of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers of Co-operative Housing Societies, developers of housing schemes, townships, holiday resorts, hotels, motels and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godowns, and other commercial educational purposes for and conveniences to purchase for development, and/or for resale and/or to let out and/or to hold lands, houses, buildings structures and other properties of any tenure and any interest therein and to purchase, sell, lease, hire exchange or otherwise deal in land and house property whether real or personal and turn the same into account as may seem expedient.
- b. To purchase for resale in land and house or other property of any tenure and any interest therein and to erect, sell and deal in free hold and acquire leasehold land and to make advances upon the security of land house or other property or any interest thereon and to deal by way of sale, lease, exchange or otherwise with land and house property and other immovable property..

(b) **Details of change of name, registered office and objects of Mantri Abodes Private Limited during the last five years**

NIL

(c) **Details of the capital structure of Mantri Abodes Private Limited including authorised, issued, subscribed and paid up share capital**

The share capital structure of Mantri Abodes Private Limited, as on April 30, 2017, is as under:

Authorized Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000

(d) **Details of the Promoters and Directors along with their addresses**

The details of the promoters of Mantri Abodes Private Limited as on April 30, 2017 are as set forth below:

S. No.	Name of the Promoter	Address
1.	Mantri Developers Pvt Ltd	Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001

Mantri Abodes Private Limited has 2 (Two) directors as on April 30, 2017, mentioned as under. The details of such directors are set forth below:

S. No.	Name of Director	Designation	Address
1.	Mr. Methuku Srinivas	Director	#55, Sri Sai Khuteera, 4th Cross, 1st Main Meenakshi Residency, Kodipalya, Kengeri Hobli, Bangalore - 560060
2.	Mr. Ganapathy Venkatesh	Director	Om, No.126, Meenakshi Layout, Kalena Agrahara, Bannerghatta Road, Bangalore 560076

- (e) *The date of the board meeting of Mantri Abodes Private Limited at which the Scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:*

Details of the Directors who voted for in the resolution passed on June 30, 2016. No director voted against the resolution, and all directors participated in the meeting.

S. No.	Names of the Directors	Votes
1.	Mr. Methuku Srinivas	In Favor
2.	Mr. Ganapathy Venkatesh	In Favor

- (f) As on April 30, 2017, Mantri Abodes Private Limited has 2 (Two) unsecured creditors and amount due to such unsecured creditors is Rs.19,401/-
- (g) Disclosure about effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee:

Please refer to point no. (h) below for the effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee.

- (h) Disclosure about the effect of the Scheme on the following persons:

S. No.	Persons	Effect of the Scheme
1.	Key Managerial Personnel	Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Company shall stand dissolved without winding up, and KMPs of the Company will automatically cease to hold their respective positions.
2.	Directors	Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Company shall stand dissolved without winding up. Accordingly, the Board of Directors of the Company will cease to exist.
3.	Promoters	Upon the Scheme coming into effect, the share capital held by the Transferee Company in the Company shall stand cancelled, and the Company shall cease to exist.
4.	Non-Promoter Members	There are no non-promoter shareholders in the Company.
5.	Depositors	Not applicable
6.	Creditors	Upon the coming into effect of the Scheme, all Liabilities of each of the Primary Transferor Companies (as defined in the Scheme) shall, without any further act, instrument, deed, matter or thing, be transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date, the

S. No.	Persons	Effect of the Scheme
		Liabilities of the Transferee Company on the same terms and conditions as were applicable to the relevant Primary Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same.
7.	Debenture Holders	Not applicable
8.	Deposit Trustee and Debenture Trustee	Not applicable
9.	Employees	There are no employees in the Primary Transferor Companies and therefore, this section is not applicable to the Primary Transferor Companies
10.	Preference Shareholder	Not applicable

(x) Details of the Mantri Property Developers Private Limited

S. No.	Particulars	Applicant Company
1.	Corporate Identification Number	U70100KA2010PTC056156
2.	Permanent Account Number	AAGCM8971P
3.	Date of Incorporation	December 7, 2010
4.	Type of the company(ies)	Private company
5.	Registered office address and e-mail address	Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001 secretarial@mantri.in
6.	Name of the stock exchange(s) where securities of company(ies) are listed	Not listed on any stock exchange

(xi) Other Particulars of Mantri Property Developers Private Limited as per Rule 6(3) of the Merger Rules

(a) ***Summary of the main objects as per the memorandum of association and main business carried on by Mantri Property Developers Private Limited***

The main objects, *inter alia*, as stated in the Memorandum of Association, are set out hereunder:

- a. *To carry on the business in all branches of architecture and of contractors, erectors, construction of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers of co-operative housing societies, developers of*

housing schemes, townships, holiday resorts, hotels, motels and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, buildings, nursing homes, clinics, godowns, and other commercial educational purposes for and conveniences to purchase for development, and/or for resale and/or to let out and/or to hold lands, houses, buildings structures and other properties of any tenure and any interest therein and to purchase, sell, lease, hire exchange or otherwise deal in land and house property whether real or personal and turn the same into account as may seem expedient.

- (b) ***Details of change of name, registered office and objects of Mantri Property Developers Private Limited during the last five years***

NIL

- (c) ***Details of the capital structure of Mantri Property Developers Private Limited including authorised, issued, subscribed and paid up share capital***

The share capital structure of Mantri Property Developers Private Limited, as on April 30, 2017, is as under:

Authorized Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000

- (d) ***Details of the Promoters and Directors along with their addresses***

The details of the promoters of Mantri Property Developers Private Limited as on April 30, 2017 are as set forth below:

S. No.	Name of the Promoter	Address
1.	Mr. Manjunatha Aithal	No.61, Nanjappa Block, Near Water Tank, KG Nagar, Bangalore South, Gavipuram Extension Bangalore 560019
2.	Mr. Ganapathy Venkatesh	Om, No.126, Meenakshi Layout, Kalena Agrahara, Bannerghatta Road, Bangalore 560076

Mantri Property Developers Private Limited has 2 (Two) directors as on April 30, 2017, mentioned as under. The details of such directors are set forth below:

S. No.	Name of Director	Designation	Address
1.	Mr. Manjunatha Aithal	Director	No.61, Nanjappa Block, Near Water Tank, KG Nagar, Bangalore South, Gavipuram Extension Bangalore 560019
2.	Mr. Ganapathy Venkatesh	Director	Om, No.126, Meenakshi Layout, Kalena Agrahara, Bannerghatta Road, Bangalore 560076

- (e) ***The date of the board meeting of Mantri Property Developers Private Limited at which the Scheme was approved by the board of directors including the name of the directors who***

voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:

Details of the Directors who voted for in the resolution passed on June 27, 2016. No director voted against the resolution, and all directors participated in the meeting.

S. No	Names of the Directors	Vote
1.	Mr. Manjunatha Aithal	In Favor
2.	Mr. Ganapathy Venkatesh	In Favor

- (f) As on April 30, 2017, Mantri Property Developers Private Limited has 4 unsecured creditors and amount due to such unsecured creditors is Rs.5,76,53,032/-

- (g) Disclosure about effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee:

Please refer to point no. (h) below for the effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee.

- (h) Disclosure about the effect of the Scheme on the following persons:

S. No	Persons	Effect of the Scheme
1.	Key Managerial Personnel	Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Company shall stand dissolved without winding up, and KMPs of the Company will automatically cease to hold their respective positions.
2.	Directors	Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Company shall stand dissolved without winding up. Accordingly, the Board of Directors of the Company will cease to exist.
3.	Promoters	Upon the Scheme coming into effect, the share capital held by the Transferee Company in the Company shall stand cancelled, and the Company shall cease to exist.
4.	Non-Promoter Members	There are no non-promoter shareholders in the Company.
5.	Depositors	Not applicable
6.	Creditors	Upon the coming into effect of the Scheme, all Liabilities of each of the Primary Transferor Companies (as defined in the Scheme) shall, without any further act, instrument, deed, matter or thing, be transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date, the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the relevant Primary Transferor Company, and the

S. No.	Persons	Effect of the Scheme
		Transferee Company shall meet, discharge and satisfy the same.
7.	Debenture Holders	Not applicable
8.	Deposit Trustee and Debenture Trustee	Not applicable
9.	Employees	There are no employees in the Primary Transferor Companies and therefore, this section is not applicable to the Primary Transferor Companies.
10.	Preference Shareholder	Not applicable

(xii) Details of the Brahmagiri Realtors Private Limited

S. No.	Particulars	Applicant Company
1.	Corporate Identification Number	U45201KA2006PTC039175
2.	Permanent Account Number	AADCB0966B
3.	Date of Incorporation	May 1, 2006
4.	Type of the company(ies)	Private company
5.	Registered office address and e-mail address	Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001 secretarial@mantri.in
6.	Name of the stock exchange(s) where securities of company(ies) are listed	Not listed on any stock exchange

(xiii) Other Particulars of Brahmagiri Realtors Private Limited as per Rule 6(3) of the Merger Rules

(a) *Summary of the main objects as per the memorandum of association and main business carried on by Brahmagiri Realtors Private Limited*

The main objects, *inter alia*, as stated in the Memorandum of Association, are set out hereunder:

- a. *To carry on the business in all branches of architecture and of contractors, erectors, construction of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers of co-operative housing societies, developers of housing schemes, townships, holiday resorts, hotels, motels and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godowns, and other commercial educational purposes for and conveniences to purchase for development, and/or for resale and/or to let out and/or to hold lands, houses, buildings structures and other*

properties of any tenure and any interest therein and to purchase, sell lease, hire exchange or otherwise deal in land and house property whether real or personal and turn the same into account as may seem expedient.

- b. To purchase for resale in land and house or other property of any tenure and any interest therein and to erect, sell and deal in free hold and acquire leasehold land and to make advances upon the security of land house or other property or any interest thereon and to deal by way of sale, lease, exchange or otherwise with land and house property and other immovable property.*

- (b) ***Details of change of name, registered office and objects of Brahmagiri Realtors Private Limited during the last five years***

NIL

- (c) ***Details of the capital structure of Brahmagiri Realtors Private Limited including authorised, issued, subscribed and paid up share capital***

The share capital structure of Brahmagiri Realtors Private Limited, as on April 30, 2017, is as under:

Authorized Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000

- (d) ***Details of the Promoters and Directors along with their addresses***

The details of the promoters of Brahmagiri Realtors Private Limited as on April 30, 2017 are as set forth below:

S. No.	Name of the Promoter	Address
1.	Mantri Developers Pvt Ltd	Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001

Brahmagiri Realtors Private Limited has 2 (Two) directors as on April 30, 2017, mentioned as under. The details of such directors are set forth below:

S. No.	Name of Director	Designation	Address
1.	Mr. S. Baaskaran	Director	APT 412, Sobha Quartz, Sarjapur Orr Bellandur Bangalore 560103 KA IN
2.	Mr. Manjunatha Aithal	Director	No.61, Nanjappa Block, Near Water Tank, KG Nagar, Bangalore South, Gavipuram Extension Bangalore 560019

- (e) ***The date of the board meeting of Brahmagiri Realtors Private Limited at which the Scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:***

Details of the Directors who voted for in the resolution passed on June 30, 2016. No director voted against the resolution, and all directors participated in the meeting.

S. No.	Names of the Directors	Vote
1.	Mr. S. Baaskaran	In Favor
2.	Mr. Manjunatha Aithal	In Favor

(f) As on April 30, 2017, Brahmagiri Realtors Private Limited has 2 unsecured creditors and amount due to such unsecured creditors is Rs.58,67,74,260/-

(g) Disclosure about effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee:

Please refer to point no. (h) below for the effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee.

(h) Disclosure about the effect of the Scheme on the following persons:

S. No.	Persons	Effect of the Scheme
1.	Key Managerial Personnel	Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Company shall stand dissolved without winding up, and KMPs of the Company will automatically cease to hold their respective positions.
2.	Directors	Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Company shall stand dissolved without winding up. Accordingly, the Board of Directors of the Company will cease to exist.
3.	Promoters	Upon the Scheme coming into effect, the share capital held by the Transferee Company in the Company shall stand cancelled, and the Company shall cease to exist.
4.	Non-Promoter Members	There are no non-promoter shareholders in the Company.
5.	Depositors	Not applicable
6.	Creditors	Upon the coming into effect of the Scheme, all Liabilities of each of the Primary Transferor Companies (as defined in the Scheme) shall, without any further act, instrument, deed, matter or thing, be transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date, the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the relevant Primary Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same.
7.	Debenture Holders	Not applicable
8.	Deposit Trustee and Debenture	Not applicable

S. No.	Persons	Effect of the Scheme
	Trustee	
9.	Employees	There are no employees in the Primary Transferor Companies and therefore, this section is not applicable to the Primary Transferor Companies
10.	Preference Shareholder	Not applicable

(xiv) Details of the Mantri Mansion Private Limited

S. No.	Particulars	Applicant Company
1.	Corporate Identification Number	U70102KA2010PTC055639
2.	Permanent Account Number	AAGCM8392N
3.	Date of Incorporation	October 26, 2010
4.	Type of the company(ies)	Private company
5.	Registered office address and e-mail address	Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001 secretarial@mantri.in
6.	Name of the stock exchange(s) where securities of company(ies) are listed	Not listed on any stock exchange

(xv) Other Particulars of Mantri Mansion Private Limited as per Rule 6(3) of the Merger Rules

(a) ***Summary of the main objects as per the memorandum of association and main business carried on by Mantri Mansion Private Limited***

The main objects, *inter alia*, as stated in the Memorandum of Association, are set out hereunder:

- a. *To carry on the business in all branches of architecture and of contractors, erectors, construction of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers of co-operative housing societies, developers of housing schemes, townships, holiday resorts, hotels, motels and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godowns, and other commercial educational purposes for and conveniences to purchase for development, and/or for resale and/or to let our and/or to hold lands, houses, buildings structures and other properties of any tenure and any interest therein and to purchase, sell, lease, hire exchange or otherwise deal in land and house property whether real or personal and turn the same into account as may seem expedient.*

b. To purchase for resale in land and house or other property of any tenure and any interest therein and to erect, sell and deal in free hold and acquire leasehold land and to make advances upon the security of land house or other property or any interest thereon and to deal by way of sale, lease, exchange or otherwise with land and house property and other immovable property.

(b) **Details of change of name, registered office and objects of Mantri Mansion Private Limited during the last five years**

NIL

(c) **Details of the capital structure of Mantri Mansion Private Limited including authorised, issued, subscribed and paid up share capital**

The share capital structure of Mantri Mansion Private Limited, as on April 30, 2017, is as under:

Authorized Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000

(d) **Details of the Promoters and Directors along with their addresses**

The details of the promoters of Mantri Mansion Private Limited as on April 30, 2017 are as set forth below:

S. No.	Name of the Promoter	Address
1.	Mantri Developers Pvt Ltd	Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001

Mantri Mansion Private Limited has 2 (Two) directors as on April 30, 2017, mentioned as under. The details of such directors are set forth below:

S. No.	Name of Director	Designation	Address
1.	Mr. H S Girish Gupta	Director	Eshwara Nilaya, Flat No C-307, Mantri Tranquil, Sy No 7,9,&13, Gubbalala Village, Kanakapura Road Bengalooru 560061
2.	Mr. Prannoy Kumar	Director	Serene Acres, Flat No.5, Block C5, Thuraipakkam, Toll Gate 200FT Road, Thuraipakkam, Chennai 600097 TN

(e) **The date of the board meeting of Mantri Mansion Private Limited at which the Scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:**

Details of the Directors who voted for in the resolution passed on June 29, 2016. No director voted against the resolution, and all directors participated in the meeting.

S. No.	Names of the Directors	Voices
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Sl. No.	Name of the Director	Vote
1.	Mr. H S Girish Gupta	In Favor
2.	Mr. Prannoy Kumar	In Favor

- (f) As on April 30, 2017, Mantri Mansion Private Limited has 44 unsecured creditors and amount due to such unsecured creditors is Rs.4,44,39,90,845/-

- (g) Disclosure about effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee:

Please refer to point no. (h) below for the effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee.

- (h) Disclosure about the effect of the Scheme on the following persons:

Sl. No.	Persons	Effect of the Scheme
1.	Key Managerial Personnel	Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Company shall stand dissolved without winding up, and KMPs of the Company will automatically cease to hold their respective positions.
2.	Directors	Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Company shall stand dissolved without winding up. Accordingly, the Board of Directors of the Company will cease to exist.
3.	Promoters	Upon the Scheme coming into effect, the share capital held by the Transferee Company in the Company shall stand cancelled, and the Company shall cease to exist.
4.	Non-Promoter Members	There are no non-promoter shareholders in the Company.
5.	Depositors	Not applicable
6.	Creditors	Upon the coming into effect of the Scheme, all Liabilities of each of the Primary Transferor Companies (as defined in the Scheme) shall, without any further act, instrument, deed, matter or thing, be transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date, the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the relevant Primary Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same.
7.	Debenture Holders	Not applicable
8.	Deposit Trustee and Debenture	Not applicable

S. No.	Persons	Effect of the Scheme
	Trustee	
9.	Employees	There are no employees in the Primary Transferor Companies and therefore, this section is not applicable to the Primary Transferor Companies
10.	Preference Shareholder	Not applicable

(xvi) Details of the Avant Garde Shelters Private Limited

S. No.	Particulars	Applicant Company
1.	Corporate Identification Number	U70102KA2009PTC051227
2.	Permanent Account Number	AAICA1282S
3.	Date of Incorporation	October 16, 2009
4.	Type of the company(ies)	Private company
5.	Registered office address and e-mail address	Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001 secretarial@mantri.in
6.	Name of the stock exchange(s) where securities of company(ies) are listed	Not listed on any stock exchange

(xvii) Other Particulars of Avant Garde Shelters Private Limited as per Rule 6(3) of the Merger Rules

(a) *Summary of the main objects as per the memorandum of association and main business carried on by Avant Garde Shelters Private Limited*

The main objects, *inter alia*, as stated in the Memorandum of Association, are set out hereunder:

- a. *To carry on the business in all branches of architecture and of contractors, erectors, construction of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers of co-operative housing societies, developers of housing schemes, townships, holiday resorts, hotels, motels and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godowns, and other commercial educational purposes for and conveniences to purchase for development, and/or for resale and/or to let our and/or to hold lands, houses, buildings structures and other properties of any tenure and any interest therein and to purchase, sell lease, hire exchange or otherwise deal in land and house property whether real or personal and turn the same into account as may seem expedient.*
- b. *To purchase for re-sale in land and house or other property of any tenure and any interest therein and to erect, sell and deal in free hold and acquire leasehold land and to*

make advances upon the security of land house or other property or any interest thereon and to deal by way of sale, lease, exchange or otherwise with land and house property and other immovable property.

(b) Details of change of name, registered office and objects of Avant Garde Shelters Private Limited during the last five years

Avant Garde Shelters Private Limited was originally incorporated on the 16th day of October, 2009, under the provisions of the Companies Act, 1956 as Avant-Garde Beverages Private Limited with the Registrar of Companies in the State of Karnataka.

Consequently, the Sixth Transferor Company changed its name and vide a fresh certificate of incorporation dated May 20, 2011 issued by the Registrar of Companies, Karnataka, the name of the Sixth Transferor Company was changed from Avant-Garde Beverages Private Limited to Avant Garde Shelters Private Limited.

(c) Details of the capital structure of Avant Garde Shelters Private Limited including authorised, issued, subscribed and paid up share capital

The share capital structure of Avant Garde Shelters Private Limited, as on April 30, 2017, is as under:

Authorized Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000

(d) Details of the Promoters and Directors along with their addresses

The details of the promoters of Avant Garde Shelters Private Limited as on April 30, 2017 are as set forth below:

S. No	Name of the Promoter	Address
1.	Mantri Mansion Private Limited	Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001

Avant Garde Shelters Private Limited has 2 (Two) directors as on April 30, 2017, mentioned as under. The details of such directors are set forth below:

S. No	Name of Director	Designation	Address
1.	Mr. Manjunatha Aithal	Director	No.61, Nanjappa Block, Near Water Tank, KG Nagar, Bangalore South, Gavipuram Extension Bangalore 560019 KA
2.	Mr. Ganapathy Venkatesh	Director	Om, No.126, Meenakshi Layout, Kalena Agrahara, Bannerghatta Road, Bangalore 560076

(e) The date of the board meeting of Avant Garde Shelters Private Limited at which the Scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:

Details of the Directors who voted for in the resolution passed on June 29, 2016. No director voted against the resolution, and all directors participated in the meeting.

S. No.	Name of the Directors	Votes
1.	Mr. Manjunatha Aithal	In Favor
2.	Mr. Ganapathy Venkatesh	In Favor

- (f) As on April 30, 2017, Avant Garde Shelters Private Limited has 2 unsecured creditors and amount due to such unsecured creditors is Rs.1,21,37,836/-

- (g) Disclosure about effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee:

Please refer to point no. (h) below for the effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee.

- (h) Disclosure about the effect of the Scheme on the following persons:

S. No.	Persons	Effect of the Scheme
1.	Key Managerial Personnel	Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Company shall stand dissolved without winding up, and KMPs of the Company will automatically cease to hold their respective positions.
2.	Directors	Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Company shall stand dissolved without winding up. Accordingly, the Board of Directors of the Company will cease to exist.
3.	Promoters	Upon the Scheme coming into effect, the share capital held by the Transferee Company in the Company shall stand cancelled, and the Company shall cease to exist.
4.	Non-Promoter Members	There are no non-promoter shareholders in the Company.
5.	Depositors	Not applicable
6.	Creditors	Upon the coming into effect of the Scheme, all Liabilities of each of the Primary Transferor Companies (as defined in the Scheme) shall, without any further act, instrument, deed, matter or thing, be transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date, the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the relevant Primary Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same.

S. No.	Person	Effect of the Scheme
7.	Debenture Holders	Not applicable
8.	Deposit Trustee and Debenture Trustee	Not applicable
9.	Employees	There are no employees in the Primary Transferor Companies and therefore, this section is not applicable to the Primary Transferor Companies
10.	Preference Shareholder	Not applicable

(xviii) Details of the Propcare Holdings Private Limited

S. No.	Particulars	Applicable Company
1.	Corporate Identification Number	U45400KA2007PTC044486
2.	Permanent Account Number	AAACZ3104H
3.	Date of Incorporation	November 26, 2007
4.	Type of the company(ies)	Private company
5.	Registered office address and e-mail address	Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001 secretarial@mantri.in
6.	Name of the stock exchange(s) where securities of company(ies) are listed	Not listed on any stock exchange

(xix) Other Particulars of Propcare Holdings Private Limited as per Rule 6(3) of the Merger Rules

(a) Summary of the main objects as per the memorandum of association and main business carried on by Propcare Holdings Private Limited

The main objects, *inter alia*, as stated in the Memorandum of Association, are set out hereunder:

- a. *To carry on the business of providing, either directly or through subsidiaries, facilities, services, arrangements, consultancy, execution and any other related matter with respect to maintenance, upkeep, landscaping, security arrangements, maintenance in the nature of house keeping, electrical, plumbing, sanitation, lift maintenance, elevator maintenance, and any such maintenance whatsoever it may be, for buildings, bungalows, residential flats, super structures, office complexes, malls, commercial complexes, resorts, play areas, swimming pools, in any place.*
- b. *To carry on the business in all branches of architecture and of contractors, erectors, construction of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers of co-operative housing societies, developers of housing schemes, townships, holiday resorts, hotels, motels and in*

particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godowns, and other commercial educational purposes for and conveniences to purchase for development, and/or for resale and/or to let our and/or to hold lands, houses, buildings structures and other properties of any tenure and any interest therein and to purchase, sell lease, hire exchange or otherwise deal in land and house property whether real or personal and turn the same into account as may seem expedient.

- c. To purchase for re-sale in land and house or other property of any tenure and any interest therein and to erect, sell and deal in free hold and acquire leasehold land and to make advances upon the security of land house or other property or any interest thereon and to deal by way of sale, lease, exchange or otherwise with land and house property and other immovable property."*

(b) Details of change of name, registered office and objects of Propcare Holdings Private Limited during the last five years

Propcare Holdings Private Limited was originally incorporated on the 26th day of November, 2007, under the provisions of the Companies Act, 1956 as Zylus Infra Tech Private Limited with the Registrar of Companies in the State of Karnataka.

Subsequently, the Company changed its name and vide a fresh certificate of incorporation dated April 20, 2010 issued by the Registrar of Companies, Karnataka, the name of the Company was changed from Zylus Infra Tech Private Limited to Propcare Holdings Private Limited.

(c) Details of the capital structure of Propcare Holdings Private Limited including authorised, issued, subscribed and paid up share capital

The share capital structure of Propcare Holdings Private Limited, as on April 30, 2017, is as under:

Authorized Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000

(d) Details of the Promoters and Directors along with their addresses

The details of the promoters of Propcare Holdings Private Limited as on April 30, 2017 are as set forth below:

S. No.	Name of the Promoter	Address
1.	Mantri Developers Pvt Ltd	Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001

Propcare Holdings Private Limited has 2 (Two) directors as on April 30, 2017, mentioned as under. The details of such directors are set forth below:

S.No.	Name of Director	Designation	Address
1.	Mr. Methuku Srinivas	Director	#55, Sri Sai Khuteera, 4 th Cross, 1st Main Meenakshi Residency, Kodipalya,

S. No.	Name of Director	Designation	Address
2.	Mr.Ganapathy Venkatesh	Director	Kengeri Hobli Bangalore - 560060 Om, No.126, Meenakshi Layout, Kalena Agrahara,Bannerghatta Road, Bangalore 560076

- (e) **The date of the board meeting of Propcare Holdings Private Limited at which the Scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:**

Details of the Directors who voted for in the resolution passed on June 29, 2016. No director voted against the resolution, and all directors participated in the meeting. [CAM Note: Please confirm highlighted text and include relevant details.]

S. No.	Name of the Directors	Votes
1.	Mr. Methuku Srinivas	In Favor
2.	Mr.Ganapathy Venkatesh	In Favor

- (f) As on April 30, 2017, Propcare Holdings Private Limited has 2 unsecured creditors and amount due to such unsecured creditors is Rs.10,76,169/-
- (g) Disclosure about effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee:

Please refer to point no. (h) below for the effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee.

- (h) Disclosure about the effect of the Scheme on the following persons:

S. No.	Persons	Effect of the Scheme
1.	Key Managerial Personnel	Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Company shall stand dissolved without winding up, and KMPs of the Company will automatically cease to hold their respective positions.
2.	Directors	Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Company shall stand dissolved without winding up. Accordingly, the Board of Directors of the Company will cease to exist.
3.	Promoters	Upon the Scheme coming into effect, the share capital held by the in the Eighth Transferor Company shall stand cancelled, and the Company shall cease to exist. Further, the shares held by the Company in the Second Transferee Company shall be deemed to be transferred to the Transferee Company and Hamara Shelters Private Limited in the same ratio as the Transferee Company and Hamara Shelters Private Limited held shares in the Company.
4.	Non-Promoter Members	There are no non-promoter shareholders in the Company.

S. No.	Person	Effect of the Scheme
5.	Depositors	Not applicable
6.	Creditors	Upon the coming into effect of the Scheme, all Liabilities of each of the Secondary Transferor Companies (as defined in the Scheme) shall, without any further act, instrument, deed, matter or thing, be transferred to and vested in and be deemed to have been transferred to and vested in the Second Transferee Company, and the same shall be assumed by the Second Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date, the Liabilities of the Second Transferee Company on the same terms and conditions as were applicable to the relevant Secondary Transferor Companies, and the Second Transferee Company shall meet, discharge and satisfy the same.
7.	Debenture Holders	Not applicable
8.	Deposit Trustee and Debenture Trustee	Not applicable
9.	Employees	Upon the Scheme coming into effect, all employees of the Secondary Transferor Companies shall become the employees of the Second Transferee Company with effect from the Appointed Date and, subject to the provisions hereof, on terms and conditions not less favourable than those on which they are engaged by the Secondary Transferor Companies and without any interruption of or break in service as a result of the Amalgamation of the Secondary Transferor Companies with the Second Transferee Company.
10.	Preference Shareholder	Not applicable

(XX) Details of the Propcare Real Estate Management Private Limited

S. No.	Particulars	Applicant Company
1.	Corporate Identification Number	U74140KA2001PTC028742
2.	Permanent Account Number	AACCM5269N
3.	Date of Incorporation	March 9, 2001
4.	Type of the company(ies)	Private company
5.	Registered office address and e-mail address	Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001

S. No.	Particulars	Remarks/Comments
		secretarial@mantri.in
6.	Name of the stock exchange(s) where securities of company(ies) are listed	Not listed on any stock exchange

(xxi) Other Particulars of Propcare Real Estate Management Private Limited as per Rule 6(3) of the Merger Rules

(a) ***Summary of the main objects as per the memorandum of association and main business carried on by Propcare Real Estate Management Private Limited***

The main objects, *inter alia*, as stated in the Memorandum of Association, are set out hereunder:

- a. *To provide facilities, services, arrangements, consultancy, execution and any other related matter with respect to maintenance, upkeep, landscaping, security arrangements, maintenance in the nature of house keeping, electrical, plumbing, sanitation, lift maintenance, elevator maintenance and any such maintenance what so ever it may be for buildings, bungalows, residential structures, super structures, office complexes, commercial complexes, resorts, play areas, swimming pools in any place.*
- b. *To form housing societies, association of persons, builders association, tenants association or any such bodies for the purpose of attaining the object supra.*
- c. *To carry on the business in all branches of architecture and of contractors, erectors, construction of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers of co-operative housing societies, developers of housing schemes, townships, holiday resorts, hotels, motels and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving enlarging, developing, decorating, furnishing, and maintaining of structures, flats, house, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, go-downs, and other commercial educational purposes for and conveniences to purchase for development, and/ or for resale and / or to let out and / or to hold lands, houses, buildings structures and other properties of any tenure and any interest therein and to purchase, sell lease, hire, exchange or otherwise deal in land and house property, and other property whether real or personal and turn the same into account as may seem expedient and to purchase for resale in land and house or other property of any tenure and any interest therein and to erect, sell and deal in freehold and acquire leasehold land and to make advances upon to security of land house or other property or interest thereon and to deal by way of sale, lease, exchange or otherwise with land and house property and other immovable property.*
- d. *To carry on the business of civil engineers, contractors, architects, structural engineers, metallurgists, and to undertake the construction of the buildings, dams, bridges, reservoirs, channels, canal, bundhs, dams, installation of electrical appliances, and steam, water, oil, gas, and electrical engines, generators, and lay down, establish, fix erect, equip and maintain all kinds of machinery, power houses, and arrange supply of power to such construction, undertake erection of any iron and steel structures, bridges and arrange fabrication of any king of trusses, structures, angles, tubes, cylinders and foundation materials.*

(b) ***Details of change of name, registered office and objects of Propcare Real Estate Management Private Limited during the last five years***

Propcare Real Estate Management Private Limited was originally incorporated on the 9th day of March, 2001, under the provisions of the Companies Act, 1956 as Mantri Estate Management Private Limited with the Registrar of Companies in the State of Karnataka.

Subsequently, the Company changed its name and vide a fresh certificate of incorporation dated September 16, 2009 issued by the Registrar of Companies, Karnataka, the name of the Company was changed from Mantri Estate Management Private Limited to Propcare Real Estate Management Private Limited.

(c) ***Details of the capital structure of Propcare Real Estate Management Private Limited including authorised, issued, subscribed and paid up share capital***

The share capital structure of Propcare Real Estate Management Private Limited, as on April 30, 2017, is as under:

Authorized Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000

(d) ***Details of the Promoters and Directors along with their addresses***

The details of the promoters of Propcare Real Estate Management Private Limited as on April 30, 2017 are as set forth below:

S.No.	Name of the Promoter	Address
1.	Propcare Holdings Private Limited	# 41, Vittal Mallya Road Bangalore KA 560001
2.	Mantri Developers Private Limited	# 41, Vittal Mallya Road Bangalore KA 560001

Propcare Real Estate Management Private Limited has 2 (Two) directors as on April 30, 2017, mentioned as under. The details of such directors are set forth below:

S.No.	Name of Director	Designation	Address
1.	Mr. H S Girish Gupta	Director	Eshwara Nilaya, Flat No C-307, Mantri Tranquil, Sy No 7,9,&13, Gubbalala Village, Kanaka Pura Road Bangalore 560061
2.	Mr. Methuku Srinivas	Director	#55, Sri Sai Khuteera, 4th Cross, 1st Main Meenakshi Residency, Kodipalya, Kengeri Hobli Bangalore 560060

(e) ***The date of the board meeting of Propcare Real Estate Management Private Limited at which the Scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:***

Details of the Directors who voted for in the resolution passed on June 27, 2016. No director voted against the resolution, and all directors participated in the meeting.

S.No.	Name of the Director	Vote
1.	Mr. H S Girish Gupta	In Favor
2.	Mr. Methuku Srinivas	In Favor

(f) As on April 30, 2017, Propcare Real Estate Management Private Limited has 144 unsecured creditors and amount due to such unsecured creditors is Rs.9,77,16,464/-

(g) Disclosure about effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee:

Please refer to point no. (h) below for the effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee.

(h) Disclosure about the effect of the Scheme on the following persons:

S. No.	Persons	Effect of the Scheme
1.	Key Managerial Personnel	Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Company shall stand dissolved without winding up, and KMPs of the Company will automatically cease to hold their respective positions.
2.	Directors	Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Company shall stand dissolved without winding up. Accordingly, the Board of Directors of the Company will cease to exist.
3.	Promoters	The Company is the wholly owned subsidiary of Propcare Holdings Private Limited ("Seventh Transferor Company"). Upon the Scheme coming into effect, the share capital held by the Seventh Transferor Company in the Eighth Transferor Company shall stand cancelled, and the Seventh Transferor Company shall cease to exist. Further, the shares held by the Seventh Transferor Company in the Second Transferee Company shall be deemed to be transferred to the Transferee Company and Hamara Shelters Private Limited in the same ratio as the Transferee Company and Hamara Shelters Private Limited held shares in the Seventh Transferor Company.
4.	Non-Promoter Members	There are no non-promoter shareholders in the Company.
5.	Depositors	Not applicable
6.	Creditors	Upon the coming into effect of the Scheme, all Liabilities of each of the Secondary Transferor Companies (as defined in the Scheme) shall, without any further act, instrument, deed, matter or thing, be transferred to and vested in and be deemed to have been transferred to and vested in the Second Transferee Company, and the same shall be assumed by the Second Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date, the Liabilities of the Second Transferee Company on the same terms and conditions as were applicable to the relevant Secondary Transferor Companies, and the Second

S. No.	Persons	Effect of the Scheme
		Transferee Company shall meet, discharge and satisfy the same.
7.	Debenture Holders	Not applicable
8.	Deposit Trustee and Debenture Trustee	Not applicable
9.	Employees	Upon the Scheme coming into effect, all employees of the Secondary Transferor Companies shall become the employees of the Second Transferee Company with effect from the Appointed Date and, subject to the provisions hereof, on terms and conditions not less favourable than those on which they are engaged by the Secondary Transferor Companies and without any interruption of or break in service as a result of the Amalgamation of the Secondary Transferor Companies with the Second Transferee Company.
10.	Preference Shareholder	Not applicable

(xxii) Other details regarding the Scheme required as per Rule 6(3) of the Merger Rules

(a) *Relationship between the companies to the Scheme:*

All Primary Transferor Companies are wholly owned subsidiaries of the Transferee Company wherein the Transferee Company holds 99.99% of the paid up equity share capital of the Primary Transferor Companies and also holds the beneficial interest of the balance 0.01% of the paid up equity share capital through Sushil Mantri and Snehal Mantri jointly or individually.

The Seventh Transferor Company presently holds 99.99% of the paid up equity share capital of the Second Transferee Company. The Transferee Company holds the balance 0.01% (zero point zero one per cent) of the paid up equity share capital of the Second Transferee Company. Subsequent to June 30, 2016, there has been no change in the paid up share capital of the Second Transferee Company.

The Seventh Transferor Company presently holds 99.99% of the paid up equity share capital of the Eighth Transferor Company. The Transferee Company holds the balance 0.01% of the paid up equity share capital of the Eighth Transferor Company.

The Transferee Company presently holds 99.99% of the paid up equity share capital of the Seventh Transferor Company. Hamara Shelters Private Limited holds the balance 0.01% of the paid up equity share capital of the Seventh Transferor Company.

(b) *Appointed Date, Effective Date, Record Date and Share Exchange Ratio:*

Appointed Date: The appointed date for the Scheme is opening of business on April 1, 2016 or such other date as may be determined by the Board of Directors of all the Companies.

Effective Date: The effective date means the last of the dates on which all the conditions and matters referred to in Clause 28.1 of the Scheme occur or have been fulfilled or waived in accordance with this Scheme.

Consideration, Share Exchange and Share Entitlement Ratio: Not applicable

- (c) *Summary of the Valuation Report :*Not applicable
- (d) *Detail of capital or debt restructuring –* Not applicable
- (e) *Rationale of the Scheme of Arrangement, and the benefit of the Scheme of Arrangement as perceived by the Board of Directors of the Applicant Company:*

The Primary Transferor Companies, the Secondary Transferor Companies, the Transferee Company and the Second Transferee Company (together, the “Companies”) are all part of the same group and are engaged in the business of real estate as architects, contractors, erectors, constructors of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial developers. In view of the common business prospects, the management of the companies have considered it appropriate to merge the Primary Transferor Companies into the Transferee Company and the Secondary Transferor Companies into the Secondary Transferee Company.

The Scheme would, inter alia, have the following benefits, in view of which the Board of Directors of the Companies have considered and proposed the amalgamation, in order to maximize overall shareholders value and benefit the stakeholders of all the Companies:

- (i) Greater integration and greater financial strength and flexibility for the combined entities;
 - (ii) Greater efficiency in the cash management of the combined entities, and unfettered access to cash flow generated by the combined business;
 - (iii) Benefit of operational synergies of the combined entities; and
 - (iv) Cost savings from more focused operational efforts, simplicity, rationalization, the elimination of arm’s length margins, standardization and simplification of business processes, productivity improvements, improved procurement, and the elimination of duplication, and rationalization of administrative expenses.
- (f) No investigation or proceedings have been instituted or are pending in relation to the Primary Transferor Companies, Secondary Transferor Companies, Transferee Company or the Second Transferee Company under the Act.
 - (g) *Details of availability of the following documents for obtaining extracts from or making or obtaining copies*

The following documents will be available for obtaining extract from or for making or obtaining copies of or for inspection by the members and creditors of the Applicant Company at its Registered Office at Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001, India between 10:00 a.m. to 5:00 p.m. on any working day up to the date of the meeting:

- (i) Certified copy of the orders passed by the Bengaluru Bench of the NCLT in Transfer Petition No. 281 of 2017, dated April 28, 2017 and May 4, 2017 directing the Applicant Company to convene the Tribunal Convened Meeting;
- (ii) Copy of the Scheme;
- (iii) Copies of the Memorandum of Association and Articles of Association of the Primary Transferor Companies, Secondary Transferor Companies, Transferee Company or the Second Transferee Company;

- (iv) Copies of the latest audited financial statements of the Primary Transferor Companies, Secondary Transferor Companies, Transferee Company or the Second Transferee Company;
 - (v) Copies of contracts or agreements material to the Scheme; and
 - (vi) The certificates issued by auditors of the Primary Transferor Companies, Secondary Transferor Companies, Transferee Company or the Second Transferee Company to the effect that the accounting treatment, if any, proposed in the Scheme of Arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Act.
- (h) *Details of approvals, sanctions or no-objection(s) from regulatory or any other governmental authorities*

In accordance with the directions of the NCLT in the Order, the Applicant Company is issuing notices of the Scheme to (i) the Regional Director, South East Region, Ministry of Corporate Affairs, Hyderabad, (ii) the Registrar of Companies, Karnataka, (iii) the relevant Income Tax Authority, and (iv) Reserve Bank of India.

8. Salient Features of the Scheme

The salient features of the Scheme are as follows:

The capitalised terms used herein below, shall have the meaning ascribed to such terms in the Scheme:

- (a) In furtherance of the rationale of the Scheme mentioned in this Explanatory Statement, the Scheme provides for the merger of the Primary Transferor Companies into the Transferee Company and merger of the Second Transferor Companies into the Second Transferee Company and various other matters consequential or otherwise integrally connected therewith pursuant to Sections 230 to 232 of the Act (corresponding to Sections 391-394 and other relevant provisions of the Companies Act, 1956 (including the Act as may be applicable) and in compliance with the provisions of the Income Tax Act, 1961.
- (b) Upon the coming into effect of the Scheme and with effect from the Appointed Date, the entire business and undertaking of the Primary Transferor Companies and the Secondary Transferor Companies (including, inter alia, all the assets and properties, investments, permits, quotas, rights, liabilities, benefits and obligations under the contracts, all books, records, files etc, all the employees) shall stand transferred to the Transferee Company and the Second Transferee Company respectively, as a going concern in accordance with Section 2(1B) and other applicable provisions of the Income Tax Act 1961, and pursuant to the provisions of Sections 391 to 394 and other applicable provisions, of the Companies Act, 1956 and/or the Act, as applicable, by virtue of and in the manner provided in the Scheme.
- (c) Since (i) the Transferee Company holds 100% (including the beneficial interest held through Sushil Mantri or jointly through Sushil Mantri and Snehal Mantri) of the issued, subscribed and paid up capital of each of the Primary Transferor Companies (other than the Sixth Transferor Company) (ii) the Fifth Transferor Company holds 99.99% and the Transferee Company holds 0.01% of the issued, subscribed and paid up capital of the Seventh Transferor Company and (iii) each of the Primary Transferor Companies will be merging into the Transferee Company:
 - (i) The share capital held by the Transferee Company in the Primary Transferor Companies shall stand cancelled upon the Scheme becoming effective; and
 - (ii) The share capital held by the Fifth Transferor Company in the Sixth Transferor Company shall stand cancelled upon the Scheme becoming effective.

- (d) Since (i) the Seventh Transferor Company holds 99.99% (ninety nine point ninety nine per cent) of the issued, subscribed and paid up capital of each of the Second Transferee Company and the Eighth Transferor Company, (ii) Transferee Company holds the remaining 0.01% (zero point zero one per cent) of the issued, subscribed and paid up capital of each of the Second Transferee Company and the Eighth Transferor Company, (iii) the Transferee Company holds 99.99% (ninety nine point ninety nine per cent) of the issued, subscribed and paid up capital of the Seventh Transferor Company, (iv) Hamara Shelters Private Limited, a wholly owned subsidiary of the Transferee Company, holds 0.01% (zero point zero one per cent) of the issued, subscribed and paid up capital of the Seventh Transferor Company and (v) each of the Seventh Transferor Company and the Eighth Transferor Company will be merging into the Second Transferee Company,

(i) The share capital held by the Seventh Transferor Company in the Eighth Transferor Company; and

(ii) The share capital held by the Transferee Company in the Eighth Transferor Company,

shall stand cancelled upon the Scheme becoming effective and the shares held by the Seventh Transferor Company in the Second Transferee Company shall be deemed to be transferred to the Transferee Company and Hamara Shelters Private Limited in the same ratio as the Transferee Company and Hamara Shelters Private Limited held shares in the Seventh Transferor Company.

- (e) Upon the coming into effect of the Scheme, the Primary Transferor Companies and the Secondary Transferor Companies shall stand dissolved without winding-up.

(f) *General Terms and Conditions*

(i) As an integral part of the Scheme, and, upon the coming into effect of the Scheme, the Transferee Company shall automatically be deemed to be authorized to engage in all activities that the Primary Transferor Companies was authorized to engage in on the Appointed Date, and the Second Transferee Company shall automatically be deemed to be authorized to engage in all activities that the Second Transferor Companies was authorized to engage in on the Appointed Date.

(ii) Clause III A of the Memorandum of Association of the Transferee Company shall, upon the coming into effect of this Scheme and without any further act or deed, be replaced by the clause set out below:

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

1. To carry on the business as architects, contractors, constructors of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers of co-operative housing societies, developers of housing schemes, townships, holiday resorts, hotels, motels and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, townships, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godowns, educational institutions and other commercial purposes for and conveniences to purchase for development , and/or for resale and/or to let out and/or to hold lands, houses, buildings structures and other properties of any tenure and any interest therein and to purchase, sell, lease, hire, exchange or otherwise deal in land and house property whether real or personal. To purchase for re-sale land and house or other property of any tenure and any interest therein and to erect, sell and deal in free hold and leasehold land and to make advances upon the security of land, house or other property or any interest thereon and to deal by way of sale, lease, exchange or otherwise with land and house property and other immovable property.

2. To carry on the business of and as an independent power projects Company and for the same to establish, develop, install, commission, acquire, operate and maintain, either independently and / or in association with, non conventional and renewable power projects including but not limiting to wind and to do all incidental and ancillary activities may be considered necessary, desirable and expedient in that behalf. To establish, maintain, and run town and country houses, country clubs, recreation clubs, Resorts, inns and lodges. To engage in the business of and investors in real estate for the benefit of its members, customers and general public and in particular of purchase, sale and trading of land and/or buildings and owning, buying, selling, developing, hiring, letting, sub-letting, maintaining, allotting, transferring, allotment, administering, exchanging, mortgaging, accepting mortgage, renting, leasing, sub-leasing surrendering accepting, mortgaging, accepting, lease, tenancy or sub-tenancy, construction, reconstruction, repairing, maintaining, extending, altering or demolishing land, buildings, tenements, blocks, flats, apartments, offices, godowns, garages and buildings sites through its own agency or through contractors and purchasing, holding in stock or selling materials or trading in construction materials and building accessories, electrical, sanitary, plumbing and other fixtures, fittings equipments, plant, machinery, tools and appliances including furniture, fixtures, house-hold goods and decoration materials.

3. To carry on the business as civil engineers, architects, consultants, interior designers & furnishers, builders, contractors, real estate agents, draughtsman, owners, dealers in properties of all kinds and descriptions and to supervise, alter, enlarge, demolish, remove, replace or rebuild any building, structure, and to undertake works for Government, Semi-Government, municipal corporations, local boards, statutory undertakings, corporations or bodies owned by Government or other authority, Companies, private firms or individuals. To carry on the business as builders, conventional constructions, buildings and erection engineers, dealers in and manufactures of prefabricated and precast houses and materials, tools, implements, machinery and metal ware in connection therewith or incidental thereto and to carry on any other business that is customarily, usually and conveniently carried on therewith in or outside India. To carry on the business of architects, engineers and contractors in all their respective branches including constructions of roads, buildings, dams, canals and irrigation and hydro electric projects, to bid for Governmental, quasi Government and private contracts and to undertake the developments, construction and maintenance of various public utilities like roads, dams, bridges, flyovers, express ways, draw bridges, ports, airports, hotels, housing and/or commercial complexes anywhere in India or abroad.

4. To act as builders, promoters, consultants and developers of lands, buildings, sites, townships and to undertake and execute building complexes and in connection therewith to act as contractors for execution of land, building projects of all kinds and otherwise as contractors to execution, construction and completion of all sorts of projects and in connection therewith to act as engineers, architects, draughtsman, interior decorators and generally to deal in immovable properties of all descriptions and tenures by purchases and sale or otherwise as may be necessary or thought proper and to establish, maintain, and run town and country houses, country clubs, recreation clubs, resorts, inns and lodges.

5. To purchase, take on lease or otherwise acquire Land, Buildings, Halls, Apartments, Industrial Buildings and rent such accommodation

- (iii) Clause IIIA of the Memorandum of Association of the Second Transferee Company shall, upon the coming into effect of this Scheme and without any further act or deed, be replaced by the clause set out below:

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

1. To undertake the work of providing all and any kind of services including but not limited to development services, design services, construction management services, financing services, market research services, leasing services, speciality leasing services, project management services, tenant co-ordination services and marketing services in relation to construction of malls, buildings, houses, garages, halls, flats, offices premises, shops, residential accommodation, godowns, warehouses, mills, factories, chawls, dwelling houses, roads, bridges, culverts, docks, harbour piers, wharves, canals, reservoirs, dams, embankments, irrigation works, reclamation, improvements, sewage treatment and disposal works, drainage, sanitation, water gas, electric light, telephonic, telegraphic and power supply works, hotels, markets and hold, mortgage, rent/lease real estate, develop, make layouts, construct houses, flats, apartments, offices, factories, roads, dam, bridges, tanks, causeways, irrigation canals, barrages or otherwise carry on construction activities as contracts/sub contractors or developers including supply of materials, consumables, plants, equipments, manpower necessary for its execution and to undertake demolition contracts and demolition work by means of acquiring by purchase, lease, exchange, hire or otherwise lands and property of any tenure and to carry on the business of builders, realtors, contractors, dealers in and manufacture of prefabricated and precast houses, buildings and erection materials, tools, implements, machinery, metalware and flooring material in connection therewith or incidental thereto, establish, open, run, manage, maintain, serve and continue organisations, shops and centres for maintenance of buildings and constructions of all descriptions, gardens, electrical, electronics and sanitary services, systems, apparatus and appliances, and to provide, render and serve such other common requirements as may be needed by flats, apartments, colonies, housing complexes and townships.

2. To purchase, take on lease or otherwise acquire Land, Buildings, Halls, Apartments, Industrial Buildings and rent such accommodation. To carry on the business of contractors of Civil, Electrical & Mechanical and all such services in connection with the management of malls and buildings of all kinds, and to do all such related incidental, and co-incidental activities.

3. To provide facilities, services, arrangements, consultancy, execution and any other related matter with respect to maintenance, upkeep, landscaping, security arrangements, maintenance in the nature of house keeping, electrical, plumbing, sanitation, lift maintenance, elevator maintenance any such maintenance, elevator maintenance and any such maintenance what so ever it may be for buildings, bungalows, residential structures, super structures, office complexes, commercial complexes, resorts, play areas, swimming pools in any place. To form housing societies, association of persons, builders association, tenants association or any such bodies for the purpose of attaining the object supra.

4. Civil engineers, contractors, architects, structural engineers, metallurgists, and to undertake the construction of the buildings, dams, bridges, reservoirs, channels, canal, bundhs, dams, installation of electrical appliances, and steam, water, oil, gas, and electrical engines, generators, and lay down, establish, fix, erect, equip and maintain all kinds of machinery, power houses, and arrange supply of power to such construction, undertake erection of any iron and steel structures, bridges and arrange fabrication of any kind of trusses, structures, angles, tubes, cylinders and foundation materials."

- (iv) The effectiveness of the Scheme is conditional upon the fulfillment of actions specifically identified in the Scheme, which include, *inter alia*, (a) the Scheme being agreed to and approved by the respective requisite majorities of the various classes of shareholders and/or creditors of each of the Companies as required under Sections 391 to 394 of the Act and other provisions of applicable law and the requisite orders of the High Court being obtained; (b) such other sanctions and approvals as may be required by law or under any material contracts identified by the Board of Directors of Transferee Company, in respect of this Scheme being obtained; and (c) certified copies of the orders of the High Court sanctioning the Scheme received by the

Companies sanctioning the Scheme being filed with the jurisdictional Registrar of Companies.

The features set out above being only the salient features of the Scheme, the unsecured creditors are requested to read the entire text of the Scheme (annexed herewith) to get fully acquainted with the provisions thereof and the rationale and objectives of the Scheme.

9. Documents required to be circulated for the Meeting under Section 232(2) of the Act:

As required under Section 232(2) of the Act, the following documents are being circulated with this notice and the explanatory statement:

- (a) Scheme of Arrangement, enclosed as **Annexure 1**;
- (b) Report of the Board of Directors of the Applicant Company enclosed as **Annexure 2**; and
- (c) Supplementary accounting statement of the Applicant Company for the period ending March 31, 2017 enclosed as **Annexure 3**.

Further, the Scheme of Arrangement has been filed with the Registrar of Companies, Karnataka.

This statement may be treated as an Explanatory Statement under Section 230(3) and the statement for the purposes of Rule 6(3) of the Merger Rules. A copy of the Scheme, Explanatory Statement and Form of Proxy may be obtained from the Registered Office of the Applicant Company on all days (except Saturdays, Sundays and public holidays).

Dated at this 12th Day of June, 2017

Sd/-

Mr. Girish Gupta

Registered Office:

Propcare Real Estate Management Private Limited
Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001

SCHEME OF AMALGAMATION
AMONGST
MANTRI DEVELOPERS PRIVATE LIMITED
AND
ANTHARIKSH CONSTRUCTIONS PRIVATE LIMITED
AND
MANTRI ABODES PRIVATE LIMITED
AND
MANTRI PROPERTY DEVELOPERS PRIVATE LIMITED
AND
BRAHMAGIRI REALTORS PRIVATE LIMITED
AND
MANTRI MANSION PRIVATE LIMITED
AND
AVANT GARDE SHELTERS PRIVATE LIMITED
AND
PROPCARE MALL MANAGEMENT (INDIA) PRIVATE LIMITED
AND
PROPCARE HOLDINGS PRIVATE LIMITED
AND
PROPCARE REAL ESTATE MANAGEMENT PRIVATE LIMITED
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS



(Signature)

PART I - GENERAL

1. Introduction

- 1.1 **Mantri Developers Private Limited** is a private limited company incorporated under the Companies Act, 1956, having its registered office at Mantri House, No. 41, Vittal Mallya Road, Bangalore - 560001 (the "Transferee Company" or the "Holding Company"). The Holding Company is primarily engaged in the business of real estate as architects, contractors, erectors, constructors of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers.
- 1.2 **Anthariksh Constructions Private Limited** is a private limited company incorporated under the Companies Act, 1956, having its registered office at Mantri House, No. 41, Vittal Mallya Road, Bangalore - 560001 (the "First Transferor Company"). The First Transferor Company is primarily engaged in the business of real estate as architects, contractors, erectors, constructors of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers.
- 1.3 **Mantri Abodes Private Limited** is a private limited company incorporated under the Companies Act, 1956, having its registered office at Mantri House, No. 41, Vittal Mallya Road, Bangalore - 560001 (the "Second Transferor Company"). The Second Transferor Company is primarily engaged in the business of real estate as architects, contractors, erectors, constructors of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers.
- 1.4 **Mantri Property Developers Private Limited** is a private limited company incorporated under the Companies Act, 1956, having its registered office at Mantri House, No. 41, Vittal Mallya Road, Bangalore - 560001 (the "Third Transferor Company"). The Third Transferor Company is primarily engaged in the business of real estate as architects, contractors, erectors, constructors of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers.
- 1.5 **Brahmagiri Realtors Private Limited** is a private limited company incorporated under the Companies Act, 1956, having its registered office at Mantri House, No. 41, Vittal Mallya Road, Bangalore - 560001 (the "Fourth Transferor Company"). The Fourth Transferor Company is primarily engaged in the business of real estate as architects, contractors, erectors, constructors of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers.
- 1.6 **Mantri Mansion Private Limited** is a private limited company incorporated under the Companies Act, 1956, having its registered office at Mantri House, No. 41, Vittal Mallya Road, Bangalore - 560001 (the "Fifth Transferor Company"). The Fifth Transferor Company is primarily engaged in the business of real estate as architects, contractors, erectors, constructors of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers.
- 1.7 **Avant Garde Shelters Private Limited** is a private limited company incorporated under the Companies Act, 1956, having its registered office at Mantri House, No. 41, Vittal Mallya Road, Bangalore - 560001 (the "Sixth Transferor Company"). The Sixth Transferor Company is primarily engaged in the business of real estate as architects, contractors, erectors, constructors of



buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers.

- 1.8 **Propcare Mall Management (India) Private Limited** is a private limited company incorporated under the Companies Act, 1956, having its registered office at Municipal No. 1, Sampige Road, Malleswaram, Bangalore - 560003 (the "Second Transferee Company" or "Propcare Mall"). Propcare Mall is primarily engaged in the business of providing services including project management services, civil, electrical and mechanical contractors for the management of malls and buildings of all kinds.
- 1.9 **Propcare Holdings Private Limited** is a private limited company incorporated under the Companies Act, 1956, having its registered office at Mantri House, No. 41, Vittal Mallya Road, Bangalore - 560001 (the "Seventh Transferor Company"). The Seventh Transferor Company is primarily engaged in the business of facilities services, arrangements, consultancy, execution in relation to maintenance for office complexes, malls, commercial complexes, architecture, contractors for construction of buildings, apartments, residential offices, hotels, to acquire free hold land and lease hold land and sell free hold land.
- 1.10 **Propcare Real Estate Management Private Limited** is a private limited company incorporated under the Companies Act, 1956, having its registered office at Mantri House, No. 41, Vittal Mallya Road, Bangalore - 560001 (the "Eighth Transferor Company"). The Eighth Transferor Company is primarily engaged in the business of facilities services, arrangements, consultancy, execution in relation to maintenance for office complexes, malls, commercial complexes, architecture, contractors for construction of buildings, apartments, residential offices, hotels, to acquire free hold land and lease hold land and sell free hold land, to act as civil engineers, contractors, architects, structural engineers and undertake the construction of buildings.
- 1.11 **SCHEDULE I** sets out the shareholding structure of each of the First Transferor Company, the Second Transferor Company, the Third Transferor Company, the Fourth Transferor Company, the Fifth Transferor Company, the Sixth Transferor Company, the Seventh Transferor Company, the Eighth Transferor Company (collectively, the "Transferor Companies"), the Transferee Company and the Second Transferee Company (collectively with the Transferor Companies and the Transferee Company, the "Companies").
- 1.12 Further, in this Scheme:
- (i) The Transferor Companies other than the Seventh Transferor Company and the Eighth Transferor Company shall be referred to as the "Primary Transferor Companies"; and
 - (ii) The Seventh Transferor Company and the Eighth Transferor Company shall be referred to as the "Secondary Transferor Companies".
- 1.13 This Scheme provides for (i) the amalgamation of the Primary Transferor Companies with the Transferee Company, and (ii) the amalgamation of the Secondary Transferor Companies into the Second Transferee Company, in each case pursuant to Sections 391 to 394 and other relevant provisions of the Act and applicable law (the "Amalgamation").
- 1.14 The Amalgamation shall take place with effect from the Appointed Date and shall be in accordance with the provisions of Section 2(1B) of the Income Tax Act, 1961.



1.15 Rationale for the Scheme

The Scheme would, *inter alia*, have the following benefits, in view of which the Board of Directors of the Companies (as defined hereinafter) have considered and proposed the Amalgamation, in order to maximize overall shareholders value and benefit the stakeholders of all the Companies:

- (i) Greater integration and greater financial strength and flexibility for the combined entities;
- (ii) Greater efficiency in the cash management of the combined entities, and unfettered access to cash flow generated by the combined business;
- (iii) Benefit of operational synergies of the combined entities; and
- (iv) Cost savings from more focused operational efforts, simplicity, rationalization, the elimination of arm's length margins, standardization and simplification of business processes, productivity improvements, improved procurement, and the elimination of duplication, and rationalization of administrative expenses.

1.16 Parts of the Scheme

This Scheme is divided into the following parts:

- (i) Part I, which deals with the introduction and definitions, and sets out the share capital of the Companies;
- (ii) Part II, which deals with the Amalgamation of the Primary Transferor Companies with the Transferee Company;
- (iii) Part III, which deals with the Amalgamation of the Secondary Transferor Companies with the Second Transferee Company;
- (iv) Part IV, which deals with the conduct of business by the Transferor Companies between the Appointed Date and the Effective Date (included);
- (v) Part V, which deals with the cancellation of the share capital of the Transferor Companies;
- (vi) Part VI, which deals with the dissolution of the Transferor Companies and the general terms and conditions applicable to this Scheme.

2. Definitions and Interpretation

- 2.1 In this Scheme, unless repugnant to the meaning or context, capitalized terms shall have the meaning ascribed to them in this Clause 2.1.

"Act" shall mean the Companies Act, 1956 or the Companies Act, 2013 as may be applicable, or any statutory modification or re-enactment thereof for the time being in force;

"Amalgamation" shall have the meaning ascribed to it in Clause 1.13;

"Appointed Date" shall mean the opening of business on April 1, 2016 or such other date as may be determined by the Board of Directors of all the Companies;

"Board of Directors" or "Board" in relation to each of the Companies, as the case may be, shall mean the board of directors of such Company, and shall include a committee duly constituted and authorised for the purpose of matters



pertaining to the relevant Amalgamation, the Scheme and/or any other matter relating thereto;

"Companies" shall have the meaning ascribed to it in Clause 1.11;

"Debt Securities" shall have the meaning ascribed to it in Clause 7.6 or Clause 14.6;

"Effective Date" shall mean the last of the dates on which all the conditions and matters referred to in Clause 28.1 occur or have been fulfilled or waived in accordance with this Scheme. References in this Scheme to date of 'coming into effect of the Scheme', 'effectiveness of the Scheme' or 'Scheme taking effect' shall be construed as a reference to the Effective Date;

"Encumbrance" shall mean any option, pledge, mortgage, lien, security interest, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance of any kind or nature whatsoever, and the term **"Encumbered"** shall be construed accordingly;

"Primary Transferor Company Undertakings" shall mean the Transferor Company Undertakings of each Primary Transferor Company, considered collectively;

"Secondary Transferor Company Undertakings" shall mean the Transferor Company Undertakings of each Secondary Transferor Company, considered collectively;

"Transferor Company Undertaking" shall, in respect of a Transferor Company, mean all the undertakings and entire business of such Transferor Company as a going concern, including:

- (i) All the assets and properties (whether movable or immovable, tangible or intangible, real or personal, in possession or reversion, corporeal or incorporeal, present, future or contingent of whatsoever nature) of such Transferor Company, including all lands (whether leasehold or freehold), plants, machinery, equipment, buildings and structures, offices, residential and other premises, capital work-in-progress, furniture, fixtures, office equipment, computers, appliances, accessories, current assets (including inventories, sundry debtors, bills of exchange, loans and advances including security deposits received from customers), investments of all kinds (including shares, scripts, stocks, bonds, debenture stocks, units or pass through certificates), cash and bank accounts (including bank balances), contingent rights or benefits, benefits of any deposits, receivables, advances or deposits paid by or deemed to have been paid by such Transferor Company, financial assets, benefit of any bank guarantees, performance guarantees and letters of credit, leases (including lease rights), hire purchase contracts and assets, lending contracts, receivables and liabilities related thereto, rights and benefits under any agreement, contracts and arrangements and all other interests in connection with or relating to the Transferor Companies, benefit of any security arrangements or under any guarantees, reversions, powers, tenancies in relation to the office and/or residential properties for the employees or other persons, vehicles, share of any joint assets, and other facilities, fixed and other assets, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other

rights, easements, privileges, liberties and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by such Transferor Company or in connection with or relating to such Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by such Transferor Company, whether in India or abroad;

- (ii) All permits, quotas, rights, entitlements, industrial and other licences, bids, tenders, letters of intent, expressions of interest, development rights (whether vested or potential and whether under agreements or otherwise), municipal permissions, approvals, plans, consents, transferable development rights, rights in relation to floor area ratio, subsidies, privileges, income tax benefits and exemptions, indirect tax credits, advance tax payments, receivables in relation to tax deducted at source, minimum alternate tax credits, cenvat credits, reserves, tax losses all other rights including sales tax deferrals and exemptions and other benefits, receivables, and liabilities related thereto, licenses, powers and facilities of every kind, nature and description whatsoever, provisions and benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to such Transferor Company;
- (iii) All earnest moneys and/or security deposits paid or deemed to have been paid by such Transferor Company;
- (iv) All debts, borrowings, obligations, duties and liabilities, both present and future (including deferred tax liabilities, contingent liabilities and the Liabilities and obligations under any licenses or permits or schemes) of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized, whether secured or unsecured, whether in Indian rupees or foreign currency, whether provided for or not in the books of account or disclosed in the balance sheet of such Transferor Company; and
- (v) All intellectual property rights, trade and service names and marks, patents, copyrights, designs and other intellectual property rights of any nature whatsoever, books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), drawings, computer programs, manuals, data, catalogues, quotations, sales and advertising material, lists of present and former customers and suppliers, other customer information, customer credit information, customer pricing information and all other records and documents, whether in physical or electronic form relating to the business activities and operations of such Transferor Company.
- (vi) All investments of such Transferor Company as specified in
- (vii) **Schedule II**

"Governmental Authority" shall mean any applicable Central, State or local Government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau, instrumentality, judicial or arbitral body;

"High Court" shall mean the High Court of Karnataka, at Bangalore having jurisdiction in relation to each of the Companies and shall include the National Company Law Tribunal, as applicable or such other forum or



authority as may be vested with any of the powers of the High Court under applicable law;

"Liabilities" shall have the meaning ascribed to it in Clause 7.1; and

"Scheme" shall mean this scheme of Amalgamation providing for the Amalgamation, as submitted to the High Court together with any modification(s) approved or amended or modified in accordance with its provisions.

- 2.2 All terms and words used but not defined in this Scheme shall, unless repugnant or contrary to the context or meaning, have the same meaning ascribed to them under the Act, and other applicable law, rules, regulations, bye-laws, as the case may be, and any statutory modification or re-enactment thereof for the time being in force.
- 2.3 References to "Clauses", "Sections" and "Parts", unless otherwise stated, are references to clauses, sections and parts of this Scheme.
- 2.4 The headings herein shall not affect the construction of this Scheme.
- 2.5 The singular shall include the plural and vice versa; and references to one gender include all genders.
- 2.6 Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed without limitation.
- 2.7 References to a person shall include any individual, firm, body corporate (whether incorporated), government, state or agency of a state or any joint venture, association, partnership, works council or employee representatives body (whether or not having separate legal personality).

3. Share Capital

3.1 Transferee Company

The share capital structure of the Transferee Company as on April 1, 2016 is as under:

Authorized Share Capital	Amount in Rupees
10,00,00,000 equity shares of Rs.10 each	110,00,00,000
1,00,00,000 preference shares of Rs.10 each	
Issued, subscribed and paid up Share Capital	Amount in Rupees
5,59,63,509 equity shares of Rs.10 each	55,96,35,090

3.2 First Transferor Company

The share capital structure of the First Transferor Company as on April 1, 2016 is as under:

Authorized Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000

The Transferee Company presently holds 99.99% (ninety nine point nine nine per cent) of the paid up equity share capital of the First Transferor Company. The



Transferee Company also holds the beneficial interest of the balance 0.01% (zero point zero one per cent) of the paid up equity share capital of the First Transferor Company, which is jointly held by Sushil Mantri & Snehal Mantri.

3.3 Second Transferor Company

The share capital structure of the Second Transferor Company as on April 1, 2016 is as under:

Authorized Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000

The Transferee Company presently holds 99.99% (ninety nine point nine nine per cent) of the paid up equity share capital of the Second Transferor Company. The Transferee Company also holds the beneficial interest of the balance 0.01% (zero point zero one per cent) of the paid up equity share capital of the Second Transferor Company, which is jointly held by Sushil Mantri and Snehal Mantri.

3.4 Third Transferor Company

The share capital structure of the Third Transferor Company as on April 1, 2016 is as under:

Authorized Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000

The Transferee Company presently holds 99.99% (ninety nine point nine nine per cent) of the paid up equity share capital of the Third Transferor Company. The Transferee Company also holds the beneficial interest of the balance 0.01% (zero point zero one per cent) of the paid up equity share capital of the Third Transferor Company, which is jointly held by Sushil Mantri and Snehal Mantri.

3.5 Fourth Transferor Company

The share capital structure of the Fourth Transferor Company as on April 1, 2016 is as under:

Authorized Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000

The Transferee Company presently holds 99.99% (ninety nine point nine nine per cent) of the paid up equity share capital of the Fourth Transferor Company. The Transferee Company also holds the beneficial interest of the balance 0.01% (zero point zero one per cent) of the paid up equity share capital of the Fourth Transferor Company, which is jointly held by Sushil Mantri & Snehal Mantri.



3.6 Fifth Transferor Company

The share capital structure of the Fifth Transferor Company as on April 1, 2016 is as under:

Authorized Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000

The Transferee Company presently holds 99.99% (ninety nine point nine nine per cent) of the paid up equity share capital of the Fifth Transferor Company. The Transferee Company also holds the beneficial interest of the balance 0.01% (zero point zero one per cent) of the paid up equity share capital of the Fifth Transferor Company, which is jointly held by Sushil Mantri and Snehal Mantri.

3.7 Sixth Transferor Company

The share capital structure of the Sixth Transferor Company as on April 1, 2016 is as under:

Authorized Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000

The Fifth Transferor Company presently holds 99.99% (ninety nine point nine nine per cent) of the paid up equity share capital of the Sixth Transferor Company. The Transferee Company holds the balance 0.01% (zero point zero one per cent) of the paid up equity share capital of the Sixth Transferor Company.

3.8 Seventh Transferor Company

The share capital structure of the Seventh Transferor Company as on April 1, 2016 is as under:

Authorized Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000

The Transferee Company presently holds 99.99% (ninety nine point nine nine per cent) per cent) of the paid up equity share capital of the Seventh Transferor Company. Hamara Shelters Private Limited holds the balance 0.01% (zero point zero one per cent) of the paid up equity share capital of the Seventh Transferor Company.



3.9 Eighth Transferor Company

The share capital structure of the Eighth Transferor Company as on April 1, 2016 is as under:

Authorized Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
10,000 equity shares of Rs.10 each	1,00,000

The Seventh Transferor Company presently holds 99.99% (ninety nine point nine nine per cent) of the paid up equity share capital of the Eighth Transferor Company. The Transferee Company holds the balance 0.01% (zero point zero one per cent) of the paid up equity share capital of the Eighth Transferor Company.

3.10 Second Transferee Company

The share capital structure of the Second Transferee Company as on April 1, 2016 is as under:

Authorized Share Capital	Amount in Rupees
5,00,000 equity shares of Rs.10 each	50,00,000
Issued, subscribed and paid up Share Capital	Amount in Rupees
15,000 equity shares of Rs.10 each	1,50,000

The Seventh Transferor Company presently holds 99.99% (ninety nine point nine nine per cent) of the paid up equity share capital of the Second Transferee Company. The Transferee Company holds the balance 0.01% (zero point zero one per cent) of the paid up equity share capital of the Second Transferee Company.

PART II - AMALGAMATION OF THE PRIMARY TRANSFEROR COMPANIES WITH THE TRANSFEE COMPANY

A. TRANSFER

4. Upon the coming into effect of the Scheme and with effect from the Appointed Date, the Primary Transferor Company Undertakings shall, pursuant to the sanction of the Scheme by the High Court and pursuant to the provisions of Sections 391 to 394 of the Act and other provisions of applicable law, if any, be and stand transferred to and vested in and/or be deemed to have been transferred to and vested in the Transferee Company, as a going concern without any further act, instrument, deed, matter or thing so as to become, as and from the Appointed Date, the undertakings of the Transferee Company by virtue of and in the manner provided in this Scheme.

5. Transfer of Assets

- 5.1 Without prejudice to the generality of Clause 4, upon the coming into effect of the Scheme and with effect from the Appointed Date, all immovable properties, all the estate, assets, properties, rights, claims, title, interest and authorities including accretions and appurtenances comprised in the Primary Transferor Company Undertakings of whatsoever nature and wheresoever situate shall, under the provisions of Sections 391 to 394 of the Act and all other provisions of applicable

law, if any, without any further act or deed, be and stand transferred to and vested in the Transferee Company and/or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become, as and from the Appointed Date, the estate, assets, properties, rights, claims, title, interest and authorities of the Transferee Company.

- 5.2 Without prejudice to the provisions of Clause 5.1, in respect of such of the assets and properties of any Primary Transferor Company as are movable in nature or incorporeal property or are otherwise capable of transfer by delivery of possession, or by endorsement and/or delivery, the same shall stand so transferred by the relevant Primary Transferor Company upon the coming into effect of the Scheme, and shall become the assets and property of the Transferee Company with effect from the Appointed Date pursuant to the provisions of Sections 391 to 394 of the Act and all other provisions of applicable law, if any, without requiring any deed or instrument of conveyance for transfer of the same.
- 5.3 In respect of such of the assets and properties belonging to any Primary Transferor Company (other than those referred to in Clause 5.2) including sundry debtors, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Governmental Authority, quasi government, local or other authority or body or with any company or other person, the same shall stand transferred to and vested in the Transferee Company and/or deemed to have been transferred to and vested in the Transferee Company, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party, upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 391 to 394 of the Act and all other provisions of applicable law, if any.
- 5.4 All assets and properties of each of the Primary Transferor Companies as on the Appointed Date, whether or not included in the books of any of the Primary Transferor Companies (as the case may be), and all assets and properties, which are acquired by any of the Primary Transferor Companies on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the Transferee Company, and shall under the provisions of Sections 391 to 394 of the Act and all other provisions of applicable law, if any, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of the Scheme pursuant to the provisions of Sections 391 to 394 of the Act and all other provisions of applicable law, if any.
- 5.5 All the licenses, permits, entitlements, quotas, approvals, permissions, registrations, incentives, indirect tax credits, advance tax payments, receivables in relation to tax deducted at source, minimum alternate tax credits, cenvat credits, reserves, tax losses, sales tax deferrals, exemptions and benefits, plans, transferable development rights, rights in relation to floor area ratio, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by any of the Primary Transferor Companies and all rights and benefits that have accrued or which may accrue to any of the Primary Transferor Companies, whether on, before or after the Appointed Date, including income tax benefits and exemptions shall, under the provisions of Sections 391 to 394 of the Act and all other provisions of applicable law, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in and/or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become licenses, permits, entitlements, quotas, approvals, permissions, registrations, incentives, indirect tax credits, advance tax payments, receivables in

relation to tax deducted at source, minimum alternate tax credits, cenvat credits, reserves, tax losses, sales tax deferrals, exemptions and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

6. Contracts, Deeds, etc.

6.1 Upon the coming into effect of the Scheme, and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature, to which any of the Primary Transferor Companies is a party or to the benefit of which any of the Primary Transferor Companies may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favour, as the case may be, of the Transferee Company and may be enforced as fully and effectually as if, instead of the relevant Primary Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto or thereunder.

6.2 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Primary Transferor Company Undertakings occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of the Scheme, in accordance with its provisions, if so required under any applicable law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which any of the –

Primary Transferor Companies is a party, or any writings as may be necessary, in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of any of the Primary Transferor Companies and to carry out or perform all such formalities or compliances referred to above on the part of any of the Primary Transferor Companies to be carried out or performed.

6.3 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of the Scheme and with effect from the Appointed Date, all consents, approvals, no-objection certificates, permissions, licences, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of any of the Primary Transferor Companies shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

7. Transfer of Liabilities

7.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, all liabilities of each of the Primary Transferor Companies including all secured and unsecured debts (whether in Indian rupees or foreign currency), liabilities (including contingent liabilities), duties and obligations and undertakings of any of the Primary Transferor Companies of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations along with any charge, encumbrance, lien or security thereon (the "Liabilities") shall, pursuant to the sanction of this Scheme by the High Court and under the provisions of Sections 391 to 394 of the Act and all other provisions of applicable law, if any, without any further act,



instrument, deed, matter or thing, be transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date, the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the relevant Primary Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same. Further, it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause 7.

- 7.2 All debts, liabilities, duties and obligations of any of the Primary Transferor Companies shall, as on the Appointed Date, whether or not provided in the books of the relevant Primary Transferor Company, and all debts and loans raised and used, and duties, liabilities and obligations incurred or which arise or accrue to any of the Primary Transferor Companies on or after the Appointed Date until the Effective Date shall be deemed to be and shall become the debts, loans raised and used, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.
- 7.3 Where any such debts, liabilities, duties and obligations of any of the Primary Transferor Companies as on the Appointed Date have been discharged by the relevant Primary Transferor Company on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to be for and on account of the Transferee Company upon the coming into effect of this Scheme.
- 7.4 All loans raised and utilised and all liabilities, duties and obligations incurred or undertaken by any of the Primary Transferor Companies on or after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 391 to 394 of the Act, without any further act, instrument or deed be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.
- 7.5 Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between any of the Primary Transferor Companies and the Transferee Company shall, *ipso facto*, stand discharged and come to an end and there shall be no liability in that behalf upon any party, and appropriate effect shall be given in the books of accounts and records of the Transferee Company.
- 7.6 Without prejudice to the foregoing provisions of this Clause 7, upon the coming into effect of this Scheme, all debentures, bonds, notes or other debt securities and other instruments of like nature (whether convertible into equity shares or not), (the "Debt Securities"), if any, of any of the Primary Transferor Companies shall, under the provisions of Sections 391 to 394 of the Act and all other provisions of applicable law, if any, without any further act, instrument or deed, become the Debt Securities of the Transferee Company on the same terms and conditions and all rights, powers, duties and obligations in relation thereto shall be and stand transferred to and vested in and be deemed to have been transferred to and vested in and shall be exercised by or against the Transferee Company to the same extent as if it were the issuer of the Debt Securities so transferred and vested. If the Debt Securities are listed on any stock exchange, the same shall, subject to applicable law and regulations, be listed and/or admitted to trading on the relevant stock

exchanges in India where the Debt Securities were listed and/or admitted to trading, on the same terms and conditions, unless otherwise modified in accordance with applicable law.

8. Encumbrances

- 8.1 The transfer and vesting of the assets comprised in the Primary Transferor Company Undertakings to and in the Transferee Company under Clauses 4, 5 and 6 shall be subject to the Encumbrances, if any, affecting the same as hereinafter provided.
- 8.2 All Encumbrances, if any, existing prior to the Effective Date over the assets of any of the Primary Transferor Companies which secure or relate to the Liabilities shall, after the Effective Date, without any further act, instrument or deed, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company. Provided that if any of the assets of any of the Primary Transferor Companies have not been Encumbered in respect of the Liabilities, such assets shall remain unencumbered and the existing Encumbrance referred to above shall not be extended to and shall not operate over such assets. Further, such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above.
- 8.3 The existing Encumbrances over the other assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date shall continue to relate to such assets and properties and shall not extend or attach to any of the assets and properties of any of the Primary Transferor Companies transferred to and vested in the Transferee Company by virtue of the Scheme.
- 8.4 Any reference in any security documents or arrangements (to which any of the Primary Transferor Companies is a party) to any of the Primary Transferor Companies and its assets and properties shall be construed as a reference to the Transferee Company and the assets and properties of the relevant Primary Transferor Company transferred to the Transferee Company by virtue of the Scheme. Without prejudice to the foregoing provisions, the Transferee Company may execute any instruments or documents or do all acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge, with the jurisdictional Registrar of Companies to give formal effect to the above provisions, if required.
- 8.5 Upon the coming into effect of the Scheme, the Transferee Company shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of the Scheme.
- 8.6 It is expressly provided that, save as otherwise provided herein, no other term or condition of the Liabilities transferred to the Transferee Company is modified by virtue of the Scheme except to the extent that such amendment is required statutorily or by necessary implication.
- 8.7 The provisions of this Clause 8 shall operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.



9. Legal, Taxation and Other Proceedings

- 9.1 Upon the coming into effect of this Scheme, all suits, actions, and other proceedings including legal and taxation proceedings, (including before any statutory or quasi-judicial authority or tribunal) by or against any of the Primary Transferor Companies, whether pending and/or arising on or before the Effective Date shall be continued and/or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been instituted and/or pending and/or arising by or against the Transferee Company.
10. Without prejudice to the provisions of Clauses 4 to 9, with effect from the Appointed Date, all inter-party transactions between any of the Primary Transferor Companies and the Transferee Company shall be considered as intra-party transactions for all purposes from the Appointed Date. Further, all inter-party transactions among any of the Primary Transferor Companies shall be considered as their intra-party transactions for all purposes from the Appointed Date.

PART III – AMALGAMATION OF THE SECONDARY TRANSFEROR COMPANIES WITH THE SECOND TRANSFEE COMPANY

A. TRANSFER

11. Upon the coming into effect of the Scheme and with effect from the Appointed Date, the Secondary Transferor Company Undertakings shall, pursuant to the sanction of the Scheme by the High Court and pursuant to the provisions of Sections 391 to 394 of the Act and other provisions of applicable law, if any, be and stand transferred to and vested in and/or be deemed to have been transferred to and vested in the Second Transferee Company, as a going concern without any further act, instrument, deed, matter or thing so as to become, as and from the Appointed Date, the undertakings of the Second Transferee Company by virtue of and in the manner provided in this Scheme.
12. **Transfer of Assets**
- 12.1 Without prejudice to the generality of Clause 11, upon the coming into effect of the Scheme and with effect from the Appointed Date, all the immovable properties, all the estate, assets, properties, rights, claims, title, interest and authorities including accretions and appurtenances comprised in the Secondary Transferor Company Undertakings of whatsoever nature and wheresoever situate shall, under the provisions of Sections 391 to 394 of the Act and all other provisions of applicable law, if any, without any further act or deed, be and stand transferred to and vested in the Second Transferee Company and/or be deemed to be transferred to and vested in the Second Transferee Company as a going concern so as to become, as and from the Appointed Date, the estate, assets, properties, rights, claims, title, interest and authorities of the Second Transferee Company.
- 12.2 Without prejudice to the provisions of Clause 12.1, in respect of such of the assets and properties of any Secondary Transferor Company as are movable in nature or incorporeal property or are otherwise capable of transfer by delivery of possession, or by endorsement and/or delivery, the same shall stand so transferred by the relevant Secondary Transferor Company upon the coming into effect of the Scheme, and shall become the assets and property of the Second Transferee Company with effect from the Appointed Date pursuant to the provisions of Sections 391 to 394 of the Act and all other provisions of applicable law, if any, without requiring any deed or instrument of conveyance for transfer of the same.



- 12.3 In respect of such of the assets and properties belonging to any Secondary Transferor Company (other than those referred to in Clause 12.2) including sundry debtors, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Governmental Authority, quasi government, local or other authority or body or with any company or other person, the same shall stand transferred to and vested in the Second Transferee Company and/or deemed to have been transferred to and vested in the Second Transferee Company, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party, upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 391 to 394 of the Act and all other provisions of applicable law, if any.
- 12.4 All assets and properties of each of the Secondary Transferor Companies as on the Appointed Date, whether or not included in the books of any of the Secondary Transferor Companies (as the case may be), and all assets and properties, which are acquired by any of the Secondary Transferor Companies on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the Second Transferee Company, and shall under the provisions of Sections 391 to 394 of the Act and all other provisions of applicable law, if any, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Second Transferee Company upon the coming into effect of the Scheme pursuant to the provisions of Sections 391 to 394 of the Act and all other provisions of applicable law, if any.
- 12.5 All the licenses, permits, entitlements, quotas, approvals, permissions, registrations, incentives, indirect tax credits, advance tax payments, receivables in relation to tax deducted at source, minimum alternate tax credits, cenvat credits, reserves, tax losses, sales tax deferrals, exemptions and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by any of the Secondary Transferor Companies and all rights and benefits that have accrued or which may accrue to any of the Secondary Transferor Companies, whether on, before or after the Appointed Date, including income tax benefits and exemptions shall, under the provisions of Sections 391 to 394 of the Act and all other provisions of applicable law, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in and/or be deemed to be transferred to and vested in and be available to the Second Transferee Company so as to become licenses, permits, entitlements, quotas, approvals, permissions, registrations, incentives, indirect tax credits, advance tax payments, receivables in relation to tax deducted at source, minimum alternate tax credits, cenvat credits, reserves, tax losses, sales tax deferrals, exemptions and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Second Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.
13. **Contracts, Deeds, etc.**
- 13.1 Upon the coming into effect of the Scheme, and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature, to which any of the Secondary Transferor Companies is a party or to the benefit of which any of the Secondary Transferor Companies may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favour, as the case may be, of the Second Transferee Company and may be enforced as fully and effectually as if, instead of the relevant Secondary



Transferor Company, the Second Transferee Company had been a party or beneficiary or obligee thereto or thereunder.

- 13.2 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Secondary Transferor Company Undertakings occurs by virtue of this Scheme itself, the Second Transferee Company may, at any time after the coming into effect of the Scheme, in accordance with the its provisions, if so required under any applicable law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which any of the Secondary Transferor Companies is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Second Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of any of the Secondary Transferor Companies and to carry out or perform all such formalities or compliances referred to above on the part of any of the Secondary Transferor Companies to be carried out or performed.
- 13.3 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of the Scheme and with effect from the Appointed Date, all consents, approvals, no-objection certificates, permissions, licences, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of any of the Secondary Transferor Companies shall stand transferred to the Second Transferee Company as if the same were originally given by, issued to or executed in favour of the Second Transferee Company, and the Second Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Second Transferee Company.

14. Transfer of Liabilities

- 14.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date all liabilities of each of the Secondary Transferor Companies including all secured and unsecured debts (whether in Indian rupees or foreign currency), liabilities (including contingent liabilities), duties and obligations and undertakings of any of the Secondary Transferor Companies of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations along with any charge, encumbrance, lien or security thereon (the "Liabilities") shall, pursuant to the sanction of this Scheme by the High Court and under the provisions of Sections 391 to 394 of the Act and all other provisions of applicable law, if any, without any further act, instrument, deed, matter or thing, be transferred to and vested in and be deemed to have been transferred to and vested in the Second Transferee Company, and the same shall be assumed by the Second Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date, the Liabilities of the Second Transferee Company on the same terms and conditions as were applicable to the relevant Secondary Transferor Company, and the Second Transferee Company shall meet, discharge and satisfy the same. Further, it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause 14.
- 14.2 All debts, liabilities, duties and obligations of any of the Secondary Transferor Companies shall, as on the Appointed Date, whether or not provided in the books of the relevant Secondary Transferor Company, and all debts and loans raised and used, and duties, liabilities and obligations incurred or which arise or accrue to any of the Secondary Transferor Companies on or after the Appointed Date until the Effective Date shall be deemed to be and shall become the debts, loans raised



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and used, duties, liabilities and obligations incurred by the Second Transferee Company by virtue of this Scheme.

- 14.3 Where any such debts, liabilities, duties and obligations of any of the Secondary Transferor Companies as on the Appointed Date have been discharged by the relevant Secondary Transferor Company on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to be for and on account of the Second Transferee Company upon the coming into effect of this Scheme.
- 14.4 All loans raised and utilised and all liabilities, duties and obligations incurred or undertaken by any of the Secondary Transferor Companies on or after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Second Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 391 to 394 of the Act, without any further act, instrument or deed be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Second Transferee Company and shall become the loans and liabilities, duties and obligations of the Second Transferee Company which shall meet, discharge and satisfy the same.
- 14.5 Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between any of the Secondary Transferor Companies and the Second Transferee Company shall, *ipso facto*, stand discharged and come to an end and there shall be no liability in that behalf upon any party, and appropriate effect shall be given in the books of accounts and records of the Second Transferee Company.
- 14.6 Without prejudice to the foregoing provisions of this Clause 14, upon the coming into effect of this Scheme, all debentures, bonds, notes or other debt securities and other instruments of like nature (whether convertible into equity shares or not), (the "Debt Securities"), if any, of any of the Secondary Transferor Companies shall, under the provisions of Sections 391 to 394 of the Act and all other provisions of applicable law, if any, without any further act, instrument or deed, become the Debt Securities of the Second Transferee Company on the same terms and conditions and all rights, powers, duties and obligations in relation thereto shall be and stand transferred to and vested in and be deemed to have been transferred to and vested in and shall be exercised by or against the Second Transferee Company to the same extent as if it were the issuer of the Debt Securities so transferred and vested. If the Debt Securities are listed on any stock exchange, the same shall, subject to applicable law and regulations, be listed and/or admitted to trading on the relevant stock exchanges in India where the Debt Securities were listed and/or admitted to trading, on the same terms and conditions, unless otherwise modified in accordance with applicable law.

15. Encumbrances

- 15.1 The transfer and vesting of the assets comprised in the Secondary Transferor Company Undertakings to and in the Second Transferee Company under Clauses 11, 12 and 13 shall be subject to the Encumbrances, if any, affecting the same as hereinafter provided.
- 15.2 All Encumbrances, if any, existing prior to the Effective Date over the assets of any of the Secondary Transferor Companies which secure or relate to the Liabilities shall, after the Effective Date, without any further act, instrument or deed, continue to relate and attach to such assets or any part thereof to which they



are related or attached prior to the Effective Date and as are transferred to the Second Transferee Company. Provided that if any of the assets of any of the Secondary Transferor Companies have not been Encumbered in respect of the Liabilities, such assets shall remain unencumbered and the existing Encumbrance referred to above shall not be extended to and shall not operate over such assets. Further, such Encumbrances shall not relate or attach to any of the other assets of the Second Transferee Company. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above.

- 15.3 The existing Encumbrances over the other assets and properties of the Second Transferee Company or any part thereof which relate to the liabilities and obligations of the Second Transferee Company prior to the Effective Date shall continue to relate to such assets and properties and shall not extend or attach to any of the assets and properties of any of the Secondary Transferor Companies transferred to and vested in the Second Transferee Company by virtue of the Scheme.
- 15.4 Any reference in any security documents or arrangements (to which any of the Secondary Transferor Companies is a party) to any of the Secondary Transferor Companies and its assets and properties shall be construed as a reference to the Second Transferee Company and the assets and properties of the relevant Secondary Transferor Company transferred to the Second Transferee Company by virtue of the Scheme. Without prejudice to the foregoing provisions, the Second Transferee Company may execute any instruments or documents or do all acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge, with the jurisdictional Registrar of Companies to give formal effect to the above provisions, if required.
- 15.5 Upon the coming into effect of the Scheme, the Second Transferee Company shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of the Scheme.
- 15.6 It is expressly provided that, save as otherwise provided herein, no other term or condition of the Liabilities transferred to the Second Transferee Company is modified by virtue of the Scheme except to the extent that such amendment is required statutorily or by necessary implication.
- 15.7 The provisions of this Clause 15 shall operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.
16. **Transfer of Employees**
- 16.1 Upon the coming into effect of the Scheme and with effect from the Appointed Date, all the employees of the Eighth Transferor Company shall become the employees of the Second Transferee Company as on the Effective Date, subject to the provisions hereof, without any break in their service and on the basis of continuity of service, and on terms and conditions not less favorable than those on which they are engaged by the Eighth Transferor Company and without any interruption of service as a result of the transfer of the employees to the Second Transferee Company. The Second Transferee Company agrees that, for the purpose of payment of any compensation, gratuity and other terminal benefits, the uninterrupted past services of such employees with the Eighth Transferor Company shall also be taken into account, and agrees and undertakes to pay the same as and when payable.



16.2 In so far as the existing benefits, including provident fund, gratuity fund and superannuation fund, trusts, retirement fund or benefits and any other funds or benefits created by the Eighth Transferor Company for its employees are concerned, the Second Transferee Company shall stand substituted for the Eighth Transferor Company for all purposes whatsoever, including relating to the obligation to make contributions to the said funds in accordance with the provisions of such scheme, funds, bye laws, etc. in respect of such employees. In relation to the gratuity fund of the Eighth Transferor Company, the Second Transferee Company shall stand substituted for the Eighth Transferor Company in relation to the fund in its entirety.

16.3 In relation to any other fund created or existing for the benefit of the employees being transferred to the Second Transferee Company, the Second Transferee Company shall stand substituted for the Eighth Transferor Company, for all purposes whatsoever, including relating to the obligation to make contributions to the said funds in accordance with the provisions of such scheme, funds, bye laws, etc. in respect of such employees.

17. Legal, Taxation and Other Proceedings

Upon the coming into effect of this Scheme, all suits, actions, and other proceedings including legal and taxation proceedings, (including before any statutory or quasi-judicial authority or tribunal) by or against any of the Secondary Transferor Companies, whether pending and/or arising on or before the Effective Date shall be continued and/or enforced by or against the Second Transferee Company as effectually and in the same manner and to the same extent as if the same had been instituted and/or pending and/or arising by or against the Second Transferee Company.

18. Without prejudice to the provisions of Clauses 11 to 17, with effect from the Appointed Date, all inter-party transactions between any of the Secondary Transferor Companies and the Second Transferee Company shall be considered as intra-party transactions for all purposes from the Appointed Date. Further, all inter-party transactions among any of the Secondary Transferor Companies shall be considered as their intra-party transactions for all purposes from the Appointed Date.

PART IV – CONDUCT OF BUSINESS

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

- (i) Each of the Transferor Companies shall carry on and be deemed to have carried on all business and activities and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all its estates, assets, rights, title, interest, authorities, contracts, investments and strategic decisions for and on account of, and in trust for, the Transferee Company or the Second Transferee Company, as the case may be;
- (ii) All profits and income accruing or arising to any of the Transferor Companies, and losses and expenditure arising or incurred by it (including taxes, if any, accruing or paid in relation to any profits or income) for the period commencing from the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure (including taxes), as the case may be, of the Transferee Company or the Second Transferee Company, as the case may be;
- (iii) Any of the rights, powers, authorities or privileges exercised by any of the Transferor Companies shall be deemed to have been exercised by such



Transferor Company for and on behalf of, and in trust for and as an agent of the Transferee Company or the Second Transferee Company, as the case may be. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by any of the Transferor Companies shall be deemed to have been undertaken for and on behalf of and as an agent for the Transferee Company or the Second Transferee Company, as the case may be; and

- (iv) All taxes (including income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, etc.) paid or payable by any of the Transferor Companies in respect of the operations and/or the profits of the Transferor Company Undertakings before the Appointed Date, shall be on account of the relevant Transferor Company and, insofar as it relates to the tax payment (including income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by any of the Transferor Companies in respect of the profits or activities or operation of the Transferor Company Undertakings with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company or the Second Transferee Company (as the case may be); and, shall, in all proceedings, be dealt with accordingly.

20. Saving of Concluded Transactions

Subject to the terms of the Scheme, the transfer and vesting of the Transferor Company Undertakings as per the provisions of the Scheme shall not affect any transactions or proceedings already concluded by either of the Transferor Companies on or before the Appointed Date or after the Appointed Date until the Effective Date, to the end and intent that the Transferee Company or Second Transferee Company (as the case may be) accepts and adopts all acts, deeds and things made, done and executed by either of the Transferor Companies as acts, deeds and things made, done and executed by or on behalf of the Transferee Company or the Second Transferee Company (as the case may be).

PART V – CANCELLATION OF SHARE CAPITAL OF THE TRANSFEROR COMPANIES

21. Since (i) the Transferee Company holds 100% (one hundred per cent, including the beneficial interest held through Sushil Mantri or jointly through Sushil Mantri and Snehal Mantri) of the issued, subscribed and paid up capital of each of the Primary Transferor Companies (other than the Sixth Transferor Company) (ii) the Fifth Transferor Company holds 99.99% (ninety nine point nine nine per cent) and the Transferee Company holds 0.01% of the issued, subscribed and paid up capital of the Seventh Transferor Company and (iii) each of the Primary Transferor Companies will be merging into the Transferee Company:
- (i) The share capital held by the Transferee Company in the Primary Transferor Companies shall stand cancelled upon the Scheme becoming effective; and
- (ii) The share capital held by the Fifth Transferor Company in the Sixth Transferor Company shall stand cancelled upon the Scheme becoming effective.
22. Since (i) the Seventh Transferor Company holds 99.99% (ninety nine point ninety nine per cent) of the issued, subscribed and paid up capital of each of the Second Transferee Company and the Eighth Transferor Company, (ii) Transferee Company holds the remaining 0.01% (zero point zero one per cent) of the issued,



subscribed and paid up capital of each of the Second Transferee Company and the Eighth Transferor Company, (iii) the Transferee Company holds 99.99% (ninety nine point ninety nine per cent) of the issued, subscribed and paid up capital of the Seventh Transferor Company, (iv) Hamara Shelters Private Limited, a wholly owned subsidiary of the Transferee Company, holds 0.01% (zero point zero one per cent) of the issued, subscribed and paid up capital of the Seventh Transferor Company and (v) each of the Seventh Transferor Company and the Eighth Transferor Company will be merging into the Second Transferee Company,

- (i) the share capital held by the Seventh Transferor Company in the Eighth Transferor Company, and
- (ii) the share capital held by the Transferee Company in the Eighth Transferor Company,

shall stand cancelled upon the Scheme becoming effective and the shares held by the Seventh Transferor Company in the Second Transferee Company shall be deemed to be transferred to the Transferee Company and Hamara Shelters Private Limited in the same ratio as the Transferee Company and Hamara Shelters Private Limited held shares in the Seventh Transferor Company.

A. AMENDMENT TO OBJECTS CLAUSE OF THE TRANSFEE COMPANY

- 23. The provisions of this Section A of Part V shall operate notwithstanding anything to the contrary in this Scheme or in any other instrument, deed or writing.
- 24. Amendment to objects clause
- 24.1 As an integral part of the Scheme, and, upon the coming into effect of the Scheme, the Transferee Company shall automatically be deemed to be authorized to engage in all activities that the Primary Transferor Companies was authorized to engage in on the Appointed Date.
- 24.2 Clause III A of the Memorandum of Association of the Transferee Company shall, upon the coming into effect of this Scheme and without any further act or deed, be replaced by the clause set out below:

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

1. To carry on the business as architects, contractors, constructors of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial or developers of co-operative housing societies, developers of housing schemes, townships, holiday resorts, hotels, motels and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, townships, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godowns, educational institutions and other commercial purposes for and conveniences to purchase for development, and/or for resale and/or to let out and/or to hold lands, houses, buildings structures and other properties of any tenure and any interest therein and to purchase, sell, lease, hire, exchange or otherwise deal in land and house property whether real or personal. To purchase for re-sale land and house or other property of any tenure and any interest therein and to erect, sell and deal in free hold and leasehold land and to make advances upon the security of land, house or other property or any interest thereon and to deal by way of sale, lease,



exchange or otherwise with land and house property and other immovable property.

2. To carry on the business of and as an independent power projects Company and for the same to establish, develop, install, commission, acquire, operate and maintain, either independently and / or in association with, non conventional and renewable power projects including but not limiting to wind and to do all incidental and ancillary activities may be considered necessary, desirable and expedient in that behalf. To establish, maintain, and run town and country houses, country clubs, recreation clubs, Resorts, inns and lodges. To engage in the business of and investors in real estate for the benefit of its members, customers and general public and in particular of purchase, sale and trading of land and/or buildings and owning, buying, selling, developing, hiring, letting, sub-letting, maintaining, allotting, transferring, allotment, administering, exchanging, mortgaging, accepting mortgage, renting, leasing, sub-letting, surrendering accepting, mortgaging, accepting, lease, tenancy or sub-tenancy, construction, reconstruction, repairing, maintaining, extending, altering or demolishing land, buildings, tenements, blocks, flats, apartments, offices, godowns, garages and buildings sites through its own agency or through contractors and purchasing, holding in stock or selling materials or trading in construction materials and building accessories, electrical, sanitary, plumbing and other fixtures, fittings equipments, plant, machinery, tools and appliances including furniture, fixtures, house-hold goods and decoration materials.

3. To carry on the business as civil engineers, architects, consultants, interior designers & furnishers, builders, contractors, real estate agents, draughtsman, owners, dealers in properties of all kinds and descriptions and to supervise, alter, enlarge, demolish, remove, replace or rebuild any building, structure, and to undertake works for Government, Semi-Government, municipal corporations, local boards, statutory undertakings, corporations or bodies owned by Government or other authority, Companies, private firms or individuals. To carry on the business as builders, conventional constructions, buildings and erection engineers, dealers in and manufactures of prefabricated and precast houses and materials, tools, implements, machinery and metal ware in connection therewith or incidental thereto and to carry on any other business that is customarily, usually and conveniently carried on therewith in or outside India. To carry on the business of architects, engineers and contractors in all their respective branches including constructions of roads, buildings, dams, canals and irrigation and hydro electric projects, to bid for Governmental, quasi Government and private contracts and to undertake the developments, construction and maintenance of various public utilities like roads, dams, bridges, flyovers, express ways, draw bridges, ports, airports, hotels, housing and/or commercial complexes anywhere in India or abroad.

4. To act as builders, promoters, consultants and developers of lands, buildings, sites, townships and to undertake and execute building complexes and in connection therewith to act as contractors for execution of land, building projects of all kinds and otherwise as contractors to execution, construction and completion of all sorts of projects and in connection therewith to act as engineers, architects, draughtsman, interior decorators and generally to deal in immovable properties of all descriptions and tenures by purchases and sale or otherwise as may be



necessary or thought proper and to establish, maintain, and run town and country houses, country clubs, recreation clubs, resorts, inns and lodges.

5. To purchase, take on lease or otherwise acquire Land, Buildings, Halls, Apartments, Industrial Buildings and rent such accommodation

- 24.3 It is hereby clarified that for the purposes of Clauses 24.1 and 24.2, the consent of the shareholders of the Transferee Company to the Scheme shall be deemed to be sufficient for the purposes of effecting the above amendment of amending the main objects clause of the Transferee Company, and no further resolution under Section 16 of the Act or any other applicable provisions of the Act, would be required to be separately passed.

B. AMENDMENT TO OBJECTS CLAUSE OF THE SECOND TRANSFEE COMPANY

25. The provisions of this Section B of Part V shall operate notwithstanding anything to the contrary in this Scheme or in any other instrument, deed or writing.
26. **Amendment to objects clause**
- 26.1 As an integral part of the Scheme, and, upon the coming into effect of the Scheme, the Second Transferee Company shall automatically be deemed to be authorized to engage in all activities that the Second Transferor Companies was authorized to engage in on the Appointed Date.
- 26.2 Clause IIIA of the Memorandum of Association of the Second Transferee Company shall, upon the coming into effect of this Scheme and without any further act or deed, be replaced by the clause set out below:

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

1. To undertake the work of providing all and any kind of services including but not limited to development services, design services, construction management services, financing services, market research services, leasing services, speciality leasing services, project management services, tenant co-ordination services and marketing services in relation to construction of malls, buildings, houses, garages, halls, flats, offices premises, shops, residential accommodation, godowns, warehouses, mills, factories, chawls, dwelling houses, roads, bridges, culverts, docks, harbour piers, wharves, canals, reservoirs, dams, embankments, irrigation works, reclamation, improvements, sewage treatment and disposal works, drainage, sanitation, water gas, electric light, telephonic, telegraphic and power supply works, hotels, markets and hold, mortgage, rent/lease real estate, develop, make layouts, construct houses, flats, apartments, offices, factories, roads, dam, bridges, tanks, causeways, irrigation canals, barrages or otherwise carry on construction activities as contracts/sub contractors or developers including supply of materials, consumables, plants, equipments, manpower necessary for its execution and to undertake demolition contracts and demolition work by means of acquiring by purchase, lease, exchange, hire or otherwise lands and property of any tenure and to carry on the business of builders, realtors, contractors, dealers in and manufacture of prefabricated and precast houses, buildings and erection materials, tools, implements, machinery, metalware and flooring material in connection therewith or incidental thereto, establish, open, run, manage, maintain, serve and continue organisations, shops and centres for maintenance of buildings and constructions of all descriptions, gardens, electrical, electronics and sanitary services, systems, apparatus and appliances,



and to provide, render and serve such other common requirements as may be needed by flats, apartments, colonies, housing complexes and townships.

2. To purchase, take on lease or otherwise acquire Land, Buildings, Halls, Apartments, Industrial Buildings and rent such accommodation. To carry on the business of contractors of Civil, Electrical & Mechanical and all such services in connection with the management of malls and buildings of all kinds, and to do all such related incidental, and co-incidental activities.

3. To provide facilities, services, arrangements, consultancy, execution and any other related matter with respect to maintenance, upkeep, landscaping, security arrangements, maintenance in the nature of house keeping, electrical, plumbing, sanitation, lift maintenance, elevator maintenance any such maintenance, elevator maintenance and any such maintenance what so ever it may be for buildings, bungalows, residential structures, super structures, office complexes, commercial complexes, resorts, play areas, swimming pools in any place. To form housing societies, association of persons, builders association, tenants association or any such bodies for the purpose of attaining the object supra.

4. Civil engineers, contractors, architects, structural engineers, metallurgists, and to undertake the construction of the buildings, dams, bridges, reservoirs, channels, canal, bundhs, dams, installation of electrical appliances, and steam, water, oil, gas, and electrical engines, generators, and lay down, establish, fix, erect, equip and maintain all kinds of machinery, power houses, and arrange supply of power to such construction, undertake erection of any iron and steel structures, bridges and arrange fabrication of any kind of trusses, structures, angles, tubes, cylinders and foundation materials."

- 26.3 It is hereby clarified that for the purposes of Clauses 26.1 and 26.2, the consent of the shareholders of the Second Transferee Company to the Scheme shall be deemed to be sufficient for the purposes of effecting the above amendment of amending the main objects clause of the Transferee Company, and no further resolution under Section 16 of the Act or any other applicable provisions of the Act, would be required to be separately passed.

PART VI – DISSOLUTION OF TRANSFEROR COMPANIES AND OTHER TERMS AND CONDITIONS

27. Accounting Treatment

- 27.1 The accounting treatment in respect of the Scheme in the Transferee Company's books shall be in accordance with generally accepted accounting principles and applicable accounting standards, which may include Accounting Standard 14 ('Accounting for Amalgamations') issued by the Institute of Chartered Accountants of India.
- 27.2 Notwithstanding the foregoing, the Board of Directors of the Transferee Company, in consultation with its auditors, is hereby authorised to account for the balances in any manner whatsoever in case of any difficulty or as may be otherwise deemed expedient by them.
- 27.3 Upon coming into effect of this Scheme, to the extent that there are any inter-company loans, advances, deposits, balances or other obligations as between or amongst the Transferor Companies and the Transferee Company, the obligations in respect thereof shall stand discharged and corresponding effect shall be given in the books of accounts and records of the relevant Companies. For the removal of doubt, it is clarified that from the Appointed Date there would be no accrual of interest or other charges in respect of any loans, advances, deposits, balances or



other obligations between the Transferor Companies and the Transferee Company or inter-se the Transferor Companies.

28. Scheme Conditional Upon

28.1 The Scheme is conditional upon and subject to the fulfillment of each of the conditions specified below:

- (i) The Scheme being agreed to and approved by the respective requisite majorities of the various classes of shareholders and/or creditors of each of the Companies as required under Sections 391 to 394 of the Act and other provisions of applicable law and the requisite orders of the High Court being obtained;
- (ii) Such other sanctions and approvals as may be required by law or under any material contracts identified by the Board of Directors of Transferee Company, in respect of this Scheme being obtained; and
- (iii) Certified copies of the orders of the High Court sanctioning the Scheme received by the Companies sanctioning the Scheme being filed with the jurisdictional Registrar of Companies.

29. Upon the coming into effect of the Scheme, each of the Transferor Companies shall stand dissolved without winding-up, and the Board of Directors of each of the Transferor Companies shall, without any further act, instrument or deed, be and stand dissolved.

30. Dividend

30.1 For the avoidance of doubt, it is hereby clarified that nothing in this Scheme shall prevent the Transferee Company from declaring and paying dividends, whether interim or final, to its shareholders in respect of the accounting period prior to the Effective Date.

30.2 The holders of the shares of each of the Companies shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association, including the right to receive dividend.

31. It is clarified that the aforesaid provisions in respect of declaration of dividend are enabling provisions only and shall not be deemed to confer any right on any shareholder of any of the Companies to demand or claim any dividend which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Board of Directors of the relevant Company, and subject to the approval, if required, of the shareholders of the relevant Company.

32. Applications

32.1 Each of the Companies shall, with all reasonable dispatch, make and file all applications and petitions under Sections 391 to 394 and other applicable provisions of the Act before the High Court having jurisdiction for sanction of this Scheme under the provisions of law, and shall apply for such approvals as may be required under law.

32.2 The Transferee Company or the Second Transferee Company, as the case may be, shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which they may require to carry on the business of either of the Transferor Companies.



33. Validity of Existing Resolutions

Upon the coming into effect of the Scheme, the resolutions, if any, of either of the Transferor Companies, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company or the Second Transferee Company, as the case may be, and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, such limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company or the Second Transferee Company (as the case may be), and shall constitute the aggregate of the said limits in the Transferee Company or the Second Transferee Company (as the case may be), as applicable.

34. Modifications to the Scheme

34.1 The Companies (by their respective Board of Directors), may, in their full and absolute discretion, assent to any alteration or modification to this Scheme which the respective Board of Directors deem fit, or which the Court and/or any other Governmental Authority may deem fit to approve or impose.

34.2 The Companies (by their respective Board of Directors), may give such directions 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 the Scheme or implementation of the Scheme or in any matter whatsoever connected with the Scheme (including any question or difficulty arising in connection with any deceased or insolvent shareholders, depositors or debenture-holders of the respective Companies), or to review the position relating to the satisfaction of various conditions to the Scheme and if necessary, to waive any such conditions (to the extent permissible under law).

35. Severability

If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the respective Board of Directors of the Companies, affect the validity or implementation of the other parts and/or provisions of this Scheme.

36. Upon this Scheme becoming effective, the accounts of the Transferee Company and the Second Transferee Company, as on the Appointed Date shall be reconstructed in accordance with the terms of this Scheme.

37. The Transferee Company and the Second Transferee Company shall be entitled to file/revise its income tax returns, TDS certificates, TDS returns, wealth tax returns and other statutory returns, if required, and shall have the right to claim refunds, advance tax credits, credit of tax under Section 115JB of the Income Tax Act, 1961, credit of tax deducted at source, credit of foreign taxes paid/withheld etc., if any, as may be required consequent to implementation of this Scheme.

38. Costs, Charges, Expenses and Stamp Duty

All costs, charges and expenses (including any taxes and duties, stamp duty, registration charges, etc.) of/payable by any Company in relation to or in connection with the Scheme and incidental to the completion of the Amalgamation shall be borne and paid by the Transferee Company.



SCHEDULE I

*- Beneficial interest vesting with Transferee Company

First Transferor Company

Shareholder	No. of Shares	Type of Shares	Share Certificate Number	Folio Number
Mantri Developers Private Limited	9,999	Equity	1	3
Sushil Mantri & Snehal Mantri (Jointly)*	1	Equity	2	4

Second Transferor Company

Shareholder	No. of Shares	Type of Shares	Share Certificate Number	Folio Number
Mantri Developers Private Limited	9,999	Equity	1 & 3	3
Sushil Mantri & Snehal Mantri (Jointly)*	1	Equity	4	4

Third Transferor Company

Shareholder	No. of Shares	Type of Shares	Share Certificate Number	Folio Number
Mantri Developers Private Limited	9,999	Equity	1&3	3
Sushil Mantri & Snehal Mantri (Jointly) *	1	Equity	4	4



Fourth Transferor Company

Shareholder	No. of shares	Kind of Share	Share Certificate Number	Total Shares
Mantri Developers Private Limited	9,999	Equity	3	3
Sushil Mantri & Snehal Mantri (Jointly)*	1	Equity	4	4

Fifth Transferor Company

Shareholder	No. of shares	Kind of Share	Share Certificate Number	Total Shares
Mantri Developers Private Limited	9,999	Equity	1&3	3
Sushil Mantri & Snehal Mantri (Jointly) *	1	Equity	4	4

Sixth Transferor Company

Shareholder	No. of shares	Kind of Share	Share Certificate Number	Total Shares
Mantri Mansion Private Limited	9,999	Equity	1	5
Mantri Developers Private Limited	1	Equity	2	4



Seventh Transferor Company

Shareholder	No. of Shares	Type of Shares	Share Certificate Number	Total Number
Mantri Developers Private Limited	9,999	Equity	1 & 3	5
Hamara Shelters Private Limited	1	Equity	4	7

Eighth Transferor Company

Shareholder	No. of Shares	Type of Shares	Share Certificate Number	Total Number
Propcare Holdings Private Limited	9,999	Equity	6, 7 & 9	8
Mantri Developers Private Limited	1	Equity	8	7

Transferee Company

Shareholder	Number of Shares of Rs. 10/- each held	Type of Shares	Demat Account - Share Certificate Number	Total Number
Resident				
Sushil Pandurang Mantri	16,010	Equity	IN300183 13604368	NA
Plaza Agencies Private Limited	41,560,319	Equity	IN302679 30020020	NA
Aim Estates & Developers Private Limited	126,512	Equity	15, 28	20
Ashish Madhavlal Malpani	410,214	Equity	16, 29, 43	21

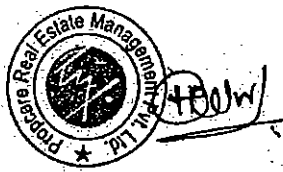


Shareholder	Number of Shares of Rs. 10/- each held	Type of Share	Amount Account Share Certificate Number	Folio Number
Girish Madhavlal Malpani	410,835	Equity	17, 30, 42,	22
Harshavardhan Properties Private Limited	135,910	Equity	18, 31	23
Jaywardhan Estate and Developers Private Limited	125,720	Equity	19, 32	24
Kaustubh Estate & Developers Private Limited	591,543	Equity	20, 33	25
Manish Madhavlal Malpani	411,007	Equity	21, 34, 41	26
Lalita Omkarnath Malpani	105,134	Equity	23, 36	28
Rajesh Omkarnath Malpani	1,019,157	Equity	24, 37	29
Sanjay Omkarnath Malpani	1,016,163	Equity	25, 38	30
Swadesh Properties Private Limited	125,891	Equity	26, 39	31
Yashvardhan Estate & Developers Private Limited	138,904	Equity	27, 40	32
Sub Total Resident	4,61,93,319	-	-	-
Non-Resident				
GSS III Rose Investments Inc. (Foreign Investor)	9,770,190	Equity	13	19
Grand Total	55,963,509	-	-	-



Second Transferee Company

Transferee	No. of Shares	Type of Share	Share (by Folio Number)	Folio Number
Propcare Holdings Private Limited	14,999	Equity	1	3
Mantri Developers Private Limited	1	Equity	2	4



SCHEDULE II

1. All investments held by the Fourth Transferor Company in Lanco Hills Technology Park Private Limited shall stand transferred to the Transferee Company; and
2. All investments held by the Seventh Transferor Company held in VanGuard Hospitality Private Limited shall stand transferred to the Second Transferee Company.



REPORT ADOPTED BY THE BOARD OF DIRECTORS OF PROPCARE REAL ESTATE MANAGEMENT PRIVATE LIMITED IN ACCORDANCE WITH SECTION 232(2)(C) OF THE COMPANIES ACT, 2013

1. Background

The proposed composite scheme of arrangement and amalgamation between Mantri Developers Private Limited ("**Transferee Company**"), Anthariksh Constructions Private Limited, Mantri Abodes Private Limited, Mantri Property Developers Private Limited, Brahmagiri Realtors Private Limited, Mantri Mansion Private Limited, Avant Garde Shelters Private Limited (together, the "**Primary Transferor Companies**"), Propcare Mall Management (India) Private Limited ("**Second Transferee Company**"), Propcare Holdings Private Limited and Propcare Real Estate Management Private Limited ("**Eighth Transferor Company**" and together, the "**Secondary Transferor Companies**") and their respective shareholders involving (a) the merger of the Primary Transferor Companies with the Transferee Company and (b) the merger of the Secondary Transferor Companies with the Secondary Transferee Company; (c) the consequent dissolution of the Primary Transferor Companies and the Secondary Transferor Companies without winding up, and various other matters consequential or otherwise integrally connected therewith, pursuant to Sections 391-394 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 1956 (including corresponding provisions of the Companies Act, 2013 as may be applicable) in the manner provided therein and in compliance with the provisions of the Income Tax Act, 1961, including Section 2(1B) thereof ("**Scheme of Arrangement**" or "**Scheme**") was approved by the Board of Directors of the Eighth Transferor Company *vide* resolution dated June 29, 2016.

Thereafter, the Scheme was filed with the High Court of Karnataka at Bengaluru on September 14, 2016 and the company applications were numbered C.A. Nos. 626 – 635 of 2016. Subsequently, as per notification dated December 7, 2016 issued by the Ministry of Corporate Affairs, New Delhi, the company applications stood transferred to the Bengaluru Bench of the National Company Law Tribunal ("**NCLT**") and were renumbered as Transfer Petition Nos. 277 – 281 of 2017 and 294 – 298 of 2017. The NCLT by orders dated April 28, 2017 and May 4, 2017 has directed meeting of the unsecured creditors of the Eighth Transferor Company to be held on July 15, 2017 at 3.00 p.m. for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Arrangement.

As per Section 232(2)(c) of the Companies Act, 2013, a report adopted by the directors explaining effect of the Scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders of the Company laying out in particular the share exchange ratio, specifying any special valuation

- (ii) The share capital held by the Fifth Transferor Company in the Sixth Transferor Company shall stand cancelled upon the Scheme becoming effective.

Since (i) the Seventh Transferor Company holds 99.99% (ninety nine point ninety nine per cent) of the issued, subscribed and paid up capital of each of the Second Transferee Company and the Eighth Transferor Company, (ii) Transferee Company holds the remaining 0.01% (zero point zero one per cent) of the issued, subscribed and paid up capital of each of the Second Transferee Company and the Eighth Transferor Company, (iii) the Transferee Company holds 99.99% (ninety nine point ninety nine per cent) of the issued, subscribed and paid up capital of the Seventh Transferor Company, (iv) Hamara Shelters Private Limited, a wholly owned subsidiary of the Transferee Company, holds 0.01% (zero point zero one per cent) of the issued, subscribed and paid up capital of the Seventh Transferor Company and (v) each of the Seventh Transferor Company and the Eighth Transferor Company will be merging into the Second Transferee Company,

- (i) The share capital held by the Seventh Transferor Company in the Eighth Transferor Company; and
- (ii) The share capital held by the Transferee Company in the Eighth Transferor Company,

shall stand cancelled upon the Scheme becoming effective and the shares held by the Seventh Transferor Company in the Second Transferee Company shall be deemed to be transferred to the Transferee Company and Hamara Shelters Private Limited in the same ratio as the Transferee Company and Hamara Shelters Private Limited held shares in the Seventh Transferor Company.

4. Effect of the Scheme on stakeholders

In the management's view, the Scheme will affect the persons specified in the following manner:

S. No	EFFECT OF THE SCHEME ON
1.	<p>Key Managerial Personnel of the Company</p> <p>Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Eighth Transferor Company shall stand dissolved without winding up, and KMPs of the Eighth Transferor Company will automatically cease to hold their respective positions.</p>
2.	<p>Directors</p> <p>Pursuant to Part VI Clause 29 of the Scheme, upon coming into effect of the Scheme, the Eighth Transferor Company shall stand dissolved without winding up. Accordingly, the Board of Directors of the Eighth</p>

		Transferor Company will cease to exist.
3.	Equity shareholders: Promoter shareholders of the Eighth Transferor Company	The Eighth Transferor Company is the wholly owned subsidiary of Propcare Holdings Private Limited ("Seventh Transferor Company"). Upon the Scheme coming into effect, the share capital held by the Seventh Transferor Company in the Eighth Transferor Company shall stand cancelled, and the Seventh Transferor Company shall cease to exist. Further, the shares held by the Seventh Transferor Company in the Second Transferee Company shall be deemed to be transferred to the Transferee Company and Hamara Shelters Private Limited in the same ratio as the Transferee Company and Hamara Shelters Private Limited held shares in the Seventh Transferor Company.
4.	Equity shareholders: Non-Promoter Shareholders of the Company	There are no non-promoter shareholders in the Eighth Transferor Company.

5. **Adoption of the Report by the Board of Directors**

The Board of Directors have adopted this report after noting and considering the information set forth in this report.

Date: 2nd Day of June, 2017

Sd/-

Place: Bangalore

Authorized Signatory

PROPCARE REAL ESTATE MANAGEMENT PRIVATE LIMITED
Provisional Balance Sheet as at 31st March 2017
(All amounts in Rupees unless otherwise stated)

Particulars	Notes	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015
ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	4	5,44,827	7,21,603	7,09,590
(b) Deferred Tax Asset(Net)	5	3,89,337	5,36,030	4,04,499
		<u>9,34,164</u>	<u>12,57,634</u>	<u>11,14,089</u>
(2) Current assets				
(a) Financial assets				
(i) Loans	6	1,27,71,81,633	1,01,60,97,861	76,81,74,580
(ii) Trade Receivables	7	5,70,83,431	4,26,67,435	3,49,67,345
(iii) Cash and cash equivalents	8	93,40,252	52,88,621	55,17,335
(b) Current tax assets (net)	9	2,08,37,569	1,61,54,771	1,36,34,617
(c) Other current assets	10	38,19,715	24,62,272	56,70,167
		<u>1,36,82,62,600</u>	<u>1,08,26,70,960</u>	<u>82,79,64,044</u>
Total Assets		<u>1,36,91,96,764</u>	<u>1,08,39,28,593</u>	<u>82,90,78,132</u>
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	11	1,00,000	1,00,000	1,00,000
(b) Other Equity				
(i) Retained Earnings	12	8,39,73,012	6,40,82,630	4,45,95,283
		<u>8,40,73,012</u>	<u>6,41,82,630</u>	<u>4,46,95,283</u>
LIABILITIES				
(1) Non-current liabilities				
(2) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	13	1,12,10,52,461	93,10,83,697	72,17,77,006
(ii) Trade Payable	14	9,33,50,073	5,26,82,883	2,31,20,405
(iii) Non Trade Payable	15	3,74,652	1,87,326	1,51,686
(iv) Other Financial liabilities	16	72,10,542	-	-
(b) Other Current liabilities	17	6,31,36,024	3,57,92,057	3,93,33,753
		<u>1,28,51,23,752</u>	<u>1,01,97,45,963</u>	<u>78,43,82,850</u>
Total Liabilities		<u>1,28,51,23,752</u>	<u>1,01,97,45,963</u>	<u>78,43,82,850</u>
Total Equity & Liabilities		<u>1,36,91,96,764</u>	<u>1,08,39,28,593</u>	<u>82,90,78,132</u>

Summary of significant accounting policies

3

The accompanying notes are an integral part of the financial statements


As per our report of even date

For Guru & Jana

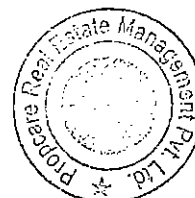
Chartered Accountants

Firm Registration Number:006826S

For and on behalf of the Board of Directors


Methula Srinivas
Director
DIN: 02009224

J. Neellma
Partner
Membership No:222625
Place:Bangalore
Date:



PROPCARE REAL ESTATE MANAGEMENT PRIVATE LIMITED
Provisional Statement of Profit & Loss for the year ended 31st March 2017
(All amounts in Rupees unless otherwise stated)

Particulars	Notes	For the Year Ended 31 March 2017	For the Year Ended 31 March 2016
Revenue from operations	18	23,05,06,002	22,36,43,274
Other income	19	13,48,87,007	11,41,65,519
Total Income		36,53,93,010	33,78,08,793
Expenses			
Employee Benefit Expenses	20	3,40,38,775	3,50,08,654
Other Expenses	21	28,83,23,966	25,27,01,707
Finance Cost	22	1,27,95,413	2,03,13,176
Depreciation and Amortization Expense	23	2,72,923	2,61,698
Total expenses		33,54,31,077	30,82,85,235
Profit/(loss) before Tax		2,99,61,933	2,95,23,558
Tax expenses			
Current tax		99,24,857	1,01,67,742
Deferred tax		1,46,693	(1,31,531)
Profit/(loss) for the year		1,98,90,382	1,94,87,347
Other comprehensive income			
<i>Items that will not be reclassified to profit or (loss) in subsequent periods.</i>			
Total Other Comprehensive Income for the year		-	-
Total Comprehensive Income for the year		1,98,90,382	1,94,87,347
Earning per equity share (Rs. 10 paid up)			
[Nominal value of share Rs. 10 (Previous year : Rs. 10)]			
Basic		1,989	1,949
Diluted		1,989	1,949

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements
As per our report of even date

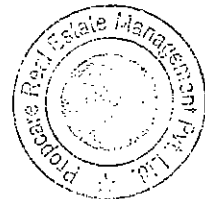
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For Guru & Jana
Chartered Accountants
Firm Registration Number:006826S

J. Neelima
Partner
Membership No:222625
Place:Bangalore
Date:

For and on behalf of the Board of Directors


Methuku Srinivas
Director
DIN: 02009224



PROPCARE REAL ESTATE MANAGEMENT PRIVATE LIMITED
Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001

NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH AT BENGALURU

TRANSFER PETITION NO. 281 OF 2017

In the matter of the Composite Scheme of Arrangement between Mantri Developers Private Limited, Anthariksh Constructions Private Limited, Mantri Abodes Private Limited, Mantri Property Developers Private Limited, Brahmagiri Realtors Private Limited, Mantri Mansion Private Limited, Avant Garde Shelters Private Limited, Propcare Mall Management (India) Private Limited, Propcare Holdings Private Limited and Propcare Real Estate Management Private Limited and their respective shareholders and creditors

PROXY FORM

Name of the Unsecured Creditor(s):

.....

Registered address:

.....

E-mail ID:

.....

I/We, being the Unsecured Creditor(s) of the above named Company, hereby appoint:

1) Name _____, Address _____
having e-mail id _____

or failing him/her

2) Name _____, Address _____
having e-mail id _____

or failing him/her

3) Name _____, Address _____
having e-mail id _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the meeting of Unsecured Creditor(s) of the Company, to be held,

at St. Mark's Hotel, St. Mark's Road, Bengaluru 560001 on Saturday, July 15, 2017, at 3.00 p.m. (1500 hours) and at any adjournment thereof in respect of such resolution as indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolutions	For	Against
1	Approval of Composite Scheme of Arrangement between Mantri Developers Private Limited, Anthariksh Constructions Private Limited, Mantri Abodes Private Limited, Mantri Property Developers Private Limited, Brahmagiri Realtors Private Limited, Mantri Mansion Private Limited, Avant Garde Shelters Private Limited, Propcare Mall Management (India) Private Limited, Propcare Holdings Private Limited and Propcare Real Estate Management Private Limited and their respective shareholders and creditors		

Signed this..... day of.....2017

Signature of Unsecured Creditor(s)_____

Signature of first proxy holder _____

Signature of second proxy holder _____

Signature of third proxy holder _____

Note:

1. This is only optional. Please put a '√' in the appropriate column indicated in the Box. If you leave the 'For' or 'Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. A creditor entitled to attend and vote at the meeting is entitled to appoint a proxy(ies) to attend and vote instead of himself/herself and such proxy(ies) need not be a creditor of the company. Proxies, to be effective shall be duly filled, stamped, signed and deposited, not less than 48 hours before the commencement of the Meeting at the Registered Office i.e. Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001.
3. Please affix revenue stamp before putting signature.
4. The proxy need not be a creditor of the company.
5. All alterations made in the Proxy Form should be initialed.
6. Bodies Corporate would be required to deposit a certified copy of resolution under Section 113 of the Companies Act, 2013 of its Board of Directors or other governing body authorizing the individuals named therein, to attend and vote at the meeting on its behalf. These documents

must be deposited at the registered office of the Company at least 48 hours before the time for holding the meeting.

7. In case of multiple proxies, the proxy later in time shall be accepted.

8. Appointing a proxy does not prevent a creditor from attending the meeting in person and voting at the meeting if he so wishes.

PROPCARE REAL ESTATE MANAGEMENT PRIVATE LIMITED
Mantri House, No. 41, Vittal Mallya Road, Bangalore – 560001

ATTENDANCE SLIP

**PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE
ENTRANCE OF THE MEETING HALL**

NAME :

ADDRESS OF THE UNSECURED CREDITORS/PROXY :

I/We hereby record my/our presence at the **Meeting of the Unsecured Creditors** of the Company, convened pursuant to the Order dated April 28, 2017 and May 4, 2017 of the Hon'ble National Company Law Tribunal, Bengaluru Bench at Bengaluru, at **St. Mark's Hotel, St. Mark's Road, Bengaluru 560001** on **Saturday, July 15, 2017, at 3.00 p.m. (1500 hours)**.

Signature of Unsecured Creditors / Proxy

difficulties is required to be circulated for the meeting. Having regard to the applicability of the aforesaid provisions, this report is being circulated to the directors.

2. Rationale for the Scheme

The Primary Transferor Companies, the Secondary Transferor Companies, the Transferee Company and the Second Transferee Company (together, the "Companies") are all part of the same group and are engaged in the business of real estate as architects, contractors, erectors, constructors of buildings, houses, apartments, structures or residential offices, industrial, institutional or commercial developers. In view of the common business prospects, the management of the companies have considered it appropriate to merge the Primary Transferor Companies into the Transferee Company and the Secondary Transferor Companies into the Secondary Transferee Company.

The Scheme would, *inter alia*, have the following benefits, in view of which the Board of Directors of the Companies have considered and proposed the amalgamation, in order to maximize overall shareholders value and benefit the stakeholders of all the Companies:

- (i) Greater integration and greater financial strength and flexibility for the combined entities;
- (ii) Greater efficiency in the cash management of the combined entities, and unfettered access to cash flow generated by the combined business;
- (iii) Benefit of operational synergies of the combined entities; and
- (iv) Cost savings from more focused operational efforts, simplicity, rationalization, the elimination of arm's length margins, standardization and simplification of business processes, productivity improvements, improved procurement, and the elimination of duplication, and rationalization of administrative expenses.

3. Cancellation of share capital of the Transferor Companies

Since (i) the Transferee Company holds 100% (including the beneficial interest held through Sushil Mantri or jointly through Sushil Mantri and Snehal Mantri) of the issued, subscribed and paid up capital of each of the Primary Transferor Companies (other than the Sixth Transferor Company) (ii) the Fifth Transferor Company holds 99.99% and the Transferee Company holds 0.01% of the issued, subscribed and paid up capital of the Seventh Transferor Company and (iii) each of the Primary Transferor Companies will be merging into the Transferee Company:

- (i) The share capital held by the Transferee Company in the Primary Transferor Companies shall stand cancelled upon the Scheme becoming effective; and