



17<sup>th</sup> June, 2025

<b>The Manager</b> <b>Department of Corporate Services</b> <b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400 001 Scrip Code: 544321	<b>The Manager</b> <b>Department of Corporate Services</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex Bandra East, Bandra (E) Mumbai- 400051 Symbol: VENTIVE
---	--

Dear Sir/Madam,

**Subject: Submission of Draft Scheme of Amalgamation between EON-Hinjewadi Infrastructure Private Limited, Restocraft Hospitality Private Limited, Wellcraft Infraprojects Private Limited and Ventive Hospitality Limited and their respective shareholders under Regulation 37(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('LODR Regulations')**

We refer to our letter dated 12<sup>th</sup> May 2025, submitted under Regulation 30 of the LODR Regulations, intimating that the Board of Directors of Ventive Hospitality Limited ("VHL" or "Transferee Company") at its meeting held on 12<sup>th</sup> May 2025 have considered and approved the Scheme of Amalgamation (Merger) of Eon-Hinjewadi Infrastructure Private Limited ("EHIPL" or "Transferor Company 1"), Restocraft Hospitality Private Limited ("RHPL" or "Transferor Company 2") and Wellcraft Infraprojects Private Limited ("WIPL" or "Transferor Company 3") – *collectively referred as Transferor Companies*, into Ventive Hospitality Limited ("VHL" or "Transferee Company" or "Company") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, subject to requisite statutory approvals.

The Transferor Companies are wholly-owned subsidiaries of the Transferee Company, therefore pursuant to Regulation 37(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20<sup>th</sup> June 2023, the requirement of obtaining 'No Objection Letter' from the Stock Exchanges is not applicable to draft schemes which solely provide for merger of a wholly owned subsidiary with its holding company. However, such draft schemes shall be filed with the Stock Exchanges for the purpose of disclosures.

Accordingly, we enclose herewith the following documents for the purpose of disclosure.

1. Certified copy of the Scheme of Amalgamation

————— VENTIVE HOSPITALITY LIMITED —————

Regd Off: 2nd Floor, Tower 'D', Tech Park One, Yerwada, Pune – 411 006  
cs@ventivehospitality.com | www.ventivehospitality.com | CIN-L45201PN2002PLC143638  
Tel.: +9120 6906 1900 | Fax: +9120 6906 1901  
(Formerly known as VENTIVE HOSPITALITY PRIVATE LIMITED) | (Formerly known as ICC REALTY (INDIA) PRIVATE LIMITED)



2. Certified true copy of the Resolutions passed by the Board of Directors of the Transferor Companies and the Transferee Company at their respective meetings, approving the Scheme

We request you to kindly take the same on your record and disseminate the same on your website.

Thanking you

Yours faithfully,

**For Ventive Hospitality Limited**

**Pradip Purushottam Bhatambrekar**  
**Company Secretary and Compliance Officer**  
**Membership Number: A25111**  
Enclosed: as above

---

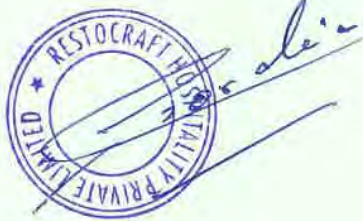
**VENTIVE HOSPITALITY LIMITED**

Regd Off: 2nd Floor, Tower 'D', Tech Park One, Yerwada, Pune - 411 006  
cs@ventivehospitality.com | www.ventivehospitality.com | CIN-L45201PN2002PLC143638  
Tel.: +9120 6906 1900 | Fax: +9120 6906 1901

(Formerly known as VENTIVE HOSPITALITY PRIVATE LIMITED) | (Formerly known as ICG REALTY (INDIA) PRIVATE LIMITED)

**SCHEME OF AMALGAMATION**  
**OF**  
**EON-HINJEWADI INFRASTRUCTURE PRIVATE LIMITED**  
**(“EHIPL” OR “TRANSFEROR COMPANY 1”)**  
**AND**  
**RESTOCRAFT HOSPITALITY PRIVATE LIMITED**  
**(“RHPL” OR “TRANSFEROR COMPANY 2”)**  
**AND**  
**WELLCRAFT INFRAPROJECTS PRIVATE LIMITED**  
**(“WIPL” OR “TRANSFEROR COMPANY 3”)**  
**WITH**  
**VENTIVE HOSPITALITY LIMITED**  
**(“VHL” OR “TRANSFeree COMPANY”)**  
**AND THEIR RESPECTIVE SHAREHOLDERS**

(UNDER SECTION 230-232 OF THE COMPANIES ACT, 2013 AND OTHER  
APPLICABLE PROVISIONS OF COMPANIES ACT 2013 AND RULES MADE  
THEREUNDER)





## **PREAMBLE**

This Scheme of Amalgamation ("Scheme" as more particularly defined hereunder) is under Section 230-232 of the Companies Act, 2013 along with other applicable provisions and the rules as prescribed thereunder, including any statutory modification, re-enactments or amendments thereof from time to time (herein referred to as the "Act") and in compliance with Sections 2(1B) and other applicable provisions of the Income-tax Act, 1961, rules and regulations thereunder, including any statutory modification, re-enactments or amendments until the Scheme is effective for amalgamation of EON-Hinjewadi Infrastructure Private Limited ("EHIPL" or "Transferor Company 1"), Restocraft Hospitality Private Limited ("RHPL" or "Transferor Company 2") and Wellcraft Infraprojects Private Limited ("WIPL" or "Transferor Company 3") with Ventive Hospitality Limited (formerly known as "Ventive Hospitality Private Limited" and prior thereto as "ICC Realty (India) Private Limited") ("VHL" or "Transferee Company").

The Transferor Company 1, Transferor Company 2, Transferor Company 3 and Transferee Company will be individually referred to as "Party" and collectively referred to as "Parties" or "Ventive Group".

The Transferor Company 1, Transferor Company 2 and Transferor Company 3 will be collectively referred to as "Transferor Companies"

This Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

### **I. BACKGROUND OF THE COMPANIES**

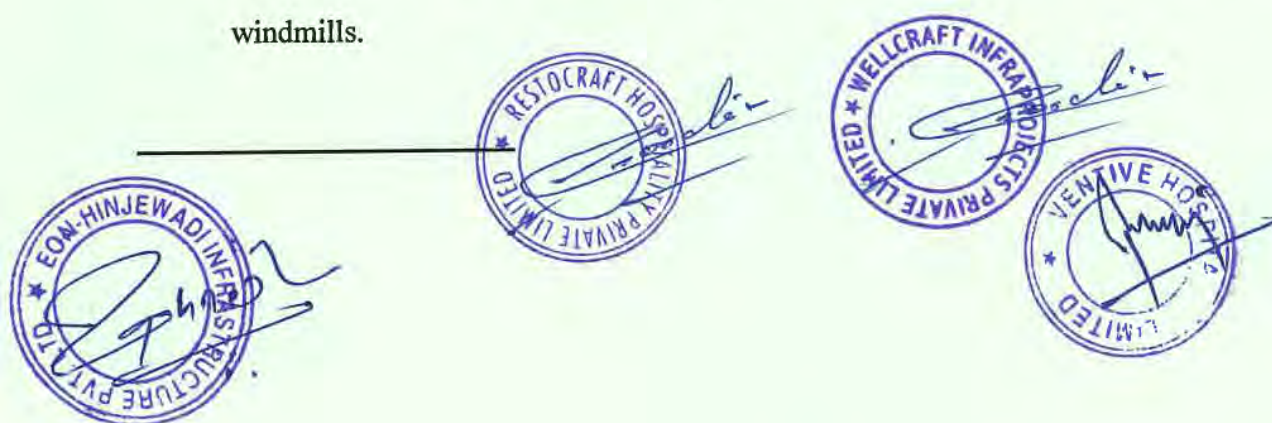
- Eon-Hinjewadi Infrastructure Private Limited ("EHIPL" or Transferor Company 1)** is a private limited company having Corporate Identification Number (CIN): U70102PN2005PTC139080. Transferor Company 1 was incorporated under the Companies Act, 1956 on 3<sup>rd</sup> June 2005, having registered office at 2<sup>nd</sup> Floor Tower D, Tech Park One, Yerwada, Maharashtra, Pune- 411006. Transferor Company 1 is primarily engaged in the business of hotel operations and real estate development and sale.

Transferor Company 1 is a wholly owned subsidiary of Transferee Company.





2. **Restocraft Hospitality Private Limited (“RHPL” or Transferor Company 2)** is a private limited company having Corporate Identification Number (CIN): U55101PN2024PTC227724. Transferor Company 2 was incorporated under the Companies Act, 2013 on 31<sup>st</sup> January 2024, having registered office at 2<sup>nd</sup> Floor Tower D, Tech Park One, Yerwada, Maharashtra, Pune- 411006. Transferor Company 2 is primarily engaged in the business of inter alia owning, operating, carrying on the business in India or elsewhere of hotels, motels, service apartments, resorts, etc. Transferor Company 2 is a wholly owned subsidiary of Transferee Company.
3. **Wellcraft Infraprojects Private Limited (“WIPL” or the “Transferor Company 3”)**, is a private limited company having Corporate Identification Number (CIN): U68200PN2023PTC222677. WIPL was incorporated under Companies Act, 2013 on 27<sup>th</sup> July 2023, having its registered office at 2<sup>nd</sup> Floor Tower D, Tech Park One, Yerwada, Maharashtra, Pune- 411006. Transferor Company 3 is engaged in the business of inter alia carrying on business of promoters, builders, developers, constructors, etc. Transferor Company 3 is a wholly owned subsidiary of Transferee Company.
4. **Ventive Hospitality Limited (“VHL” or the “Transferee Company”)**, is a public limited company having Corporate Identification Number (CIN): L45201PN2002PLC143638. VHL was incorporated under the Companies Act, 1956 on 12 February 2002, having its registered office at 2<sup>nd</sup> Floor Tower D, Tech Park One, Yerwada, Maharashtra, Pune- 411006. The equity shares of the Transferee Company are listed on the National Stock Exchange of India Limited (‘NSE’) and the BSE Limited (‘BSE’). The Transferee Company is engaged in the business of leasing commercial spaces, operation of retail malls, operation of commercial hotels and operation of windmills.





## II. RATIONALE AND OBJECTS OF THE SCHEME

The Transferor Company 1, Transferor Company 2 and Transferor Company 3 are the wholly owned subsidiaries of the Transferee Company. The proposed merger pursuant to this Scheme is expected to result in the following benefits;

1. The Transferor Companies and the Transferee Company are the part of same group and are engaged in the similar line of business, and the board of the respective companies have decided to consolidate the hospitality business under the Transferee Company. Consolidation by way of merger would therefore lead to a more efficient utilization of resources, cashflows and assets of the Transferor Companies and create a stronger base for future growth;
2. The merger will lead to the consolidation of business operations, synergies in operations and facilitate support for organic growth opportunities and the elimination of intra-group transaction, which would lead to optimum utilization of liquidity by the merged entity.
3. The merger will enable effective management and unified control of operations. Further, the merger would create economies in administrative and managerial costs by consolidating operations and would substantially reduce duplication of administrative responsibilities and multiplicity of records and legal and regulatory compliances.
4. The merger will create a more investor-friendly structure by bringing all business under Transferee company.
5. The merger would result in greater financial strength and flexibility for the Transferee Company, which would further result in maximizing overall shareholder value, and will improve the competitive position of the Transferee Company;

In view of the aforesaid, the Board of Directors of the Transferor Companies and the Transferee Company have considered and proposed the amalgamation of the entire undertaking and business of the Transferor Companies with the Transferee Company in order to benefit the stakeholders of the companies. Accordingly, the Board of Directors of





the Transferor Companies and the Transferee Company have formulated this Scheme of Amalgamation for the transfer and vesting of the entire Undertaking (hereinafter defined) and business of the Transferor Companies into and with the Transferee Company pursuant to the provisions of Section 230-232 and other relevant provisions of the Companies Act, 2013.

### III. PARTS OF THIS SCHEME

This Scheme of Amalgamation is divided into the following parts: -

**Part A** - Deals with Definitions of various capitalized terms as used in this Scheme and Capital Structure of the Transferor Companies and Transferee Company.

**Part B** - Deals with the amalgamation of Transferor Companies with the Transferee Company.

**Part C** - Deals with the General Terms and Conditions applicable to this Scheme.





## PART – A

### DEFINITIONS OF THE TERMS USED IN THIS SCHEME AND THE SHARE

#### CAPITAL

#### 1. DEFINITIONS:

In this Scheme unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

- 1.1. **“Accounting Standards”** means the Indian Accounting Standards as notified under Section 133 of the Act, as amended from time to time, issued by the Ministry of Corporate Affairs and the other accounting principles generally accepted in India.
- 1.2. **“Act” or “The Act”** means the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 as notified and ordinances, rules and regulations made and notifications and circulars as issued thereunder and other applicable provisions, for time being in force, including any statutory modifications, re-enactments or amendments thereof, for the time being in force.
- 1.3. **“Appointed Date”** shall mean opening hours of business as on 01<sup>st</sup> April 2025 or any other date as may be approved by Appropriate Authority.
- 1.4. **“Appropriate Authority”** means any applicable central, state or local government, legislative body, regulatory, administrative or statutory authority, agency or commission or department or public or judicial body or authority, including, but not limited to Regional Director, Registrar of Companies, National Company Law Tribunal, Official Liquidator and Income tax Authority.
- 1.5. **“Board of Directors” or “Board” or “Management”** in relation to the Transferor Companies and the Transferee Company, as the case may be, means the Board of Directors of such company, and unless repugnant to the subject, context or meaning thereof, shall be deemed to include every committee (including any committee of directors) or any person authorized by the Board or by any such committee.





- 1.6. **“Effective Date”** means the date on which the authenticated copies or certified copies of the orders of the NCLT under Section 230-232 of the Act sanctioning the Scheme is filed with Registrar of Companies, Pune, Maharashtra by the Transferor Companies and the Transferee Company.
- 1.7. **“Encumbrance”** means (i) any mortgage, charge (fixed or floating), pledge, lien, option, claim, hypothecation, security interest, power of sale in favour of a third party, right to acquire, right of pre-emption, assignment by way of security or trust arrangement for the purpose of providing security, any security interest or other third party right of any kind (including any retention arrangement), any right, interest or claim of a third party, or any agreement, arrangement or obligation to create any of the foregoing (ii) any voting agreement, interest, option, pre-emptive rights, right of first offer, refusal or transfer restriction in favour of any Person and (iii) any adverse claim as to title, possession or use and “Encumber” shall be construed accordingly.
- 1.8. **“INR” or “Rs” or “Re” or “Rupee” or “Rupees”** means Indian Rupee(s), lawful currency of the Republic of India.
- 1.9. **“IT Act”** means the Income-tax Act, 1961 and shall include any statutory modifications, re- enactments or amendments thereof for the time being in force.
- 1.10. **“Law” or “Applicable Law”** includes all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, rule of common law, policies, directions, policy, code, directives, orders or instructions having the force of law, enacted or issued by any Appropriate Authority including any statutory modification or re-enactment or amendments thereof for the time being in force, as applicable in India.
- 1.11. **“NCLT” or “Tribunal”** means National Company Law Tribunal Bench at Mumbai having jurisdiction over the Transferor Companies and the Transferee Company.
- 1.12. **“RoC”** means Registrar of Companies having jurisdiction over the Transferor Companies and the Transferee Company.





- 1.13. **“Scheme” or “the Scheme of Amalgamation”** means this Scheme of Amalgamation in the nature of merger involving Amalgamation of EHIPL, RHPL and WIPL along-with its assets and liabilities into VHL as on the Appointed Date including any modifications or amendments hereto, made in accordance with the terms hereof.
- 1.14. **“SEBI”** means the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992
- 1.15. **“Stock Exchange”** means BSE Limited and National Stock Exchange Limited.
- 1.16. **“Transferor Company 1” or “EHIPL”** means EON- Hinjewadi Infrastructure Private Limited, a company incorporated under the Companies Act, 1956 having CIN U70102PN2005PTC139080 and having its registered office at 2<sup>nd</sup> Floor Tower D, Tech Park One, Yerwada, Maharashtra, Pune 411006.
- 1.17. **“Transferor Company 2” or “RHPL”** means, Restocraft Hospitality Private Limited, a company incorporated under the Companies Act, 2013 having CIN: U55101PN2024PTC227724 and registered office at 2<sup>nd</sup> Floor Tower D, Tech Park One, Yerwada, Maharashtra, Pune 411006.
- 1.18. **“Transferor Company 3” or “WIPL”** means, Wellcraft Infraprojects Private Limited, a company incorporated under the Companies Act, 2013 having CIN: U68200PN2023PTC222677 and registered office at 2<sup>nd</sup> Floor Tower D, Tech Park One, Yerwada, Maharashtra, Pune 411006.
- 1.19. **“Transferee Company” or “VHL”** means, Ventive Hospitality Limited, a company incorporated under the Companies Act, 2013 having CIN: L45201PN2002PLC143638 and registered office at 2<sup>nd</sup> Floor Tower D, Tech Park One, Yerwada, Maharashtra, Pune 411006.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.





## 2. INTERPRETATION

In the Scheme, unless the context otherwise requires:

- (i) references to a statutory provision include any subordinate legislation made from time to time under that provision;
- (ii) references to the singular include the plural and vice versa and references to any gender includes the other gender;
- (iii) references to a statute or statutory provision include that statute or provision as from time to time modified or re-enacted or consolidated and (so far as liability thereunder may exist or can arise) shall include also any past statutory provision (as from time to time modified or re-enacted or consolidated) which such provision has directly or indirectly replaced, provided that nothing in this Clause 2 shall operate to increase the liability of any Party beyond that which would have existed had this Clause 2 been omitted;
- (iv) references to a document shall be a reference to that document as modified, amended, novated or replaced from time to time;
- (v) headings are for convenience only and shall be ignored in construing or interpreting any provision of this Scheme;
- (vi) the expression “this Clause” shall, unless followed by reference to a specific provision, be deemed to refer to the whole Clause (and not merely the sub-Clause, paragraph or other provision) in which the expression occurs;
- (vii) references to Clauses are to Clauses of this Scheme;
- (viii) references to any person shall include that person’s successors and permitted assigns or transferees;
- (ix) references to the words “include” or “including” shall be construed without limitation;
- (x) references to the words “hereof”, “herein”, “hereto” and “hereunder” and words of similar import shall refer to this Scheme as a whole and not to any particular provision of this Scheme; and
- (xi) where a wider construction is possible, the words “other” and “otherwise” shall not be construed ejusdem generis with any foregoing words.





### 3. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by NCLT or made as per Clause 21 (Modifications or Amendments to the Scheme) of the Scheme shall be effective from the Appointed Date but shall be operative from the Effective Date.

Any Reference in this Scheme with respect to “upon this Scheme becoming effective” or “effectiveness of this Scheme” shall mean Effective Date.

### 4. SHARE CAPITAL

- 4.1 Share capital structure of the Transferor Company 1 viz. EHIPL as on 31<sup>st</sup> March 2025 is as follows:

Particulars	Amount in INR
<b>Authorized Capital</b>	
1,10,00,000 Equity Shares of Rs. 10 each	11,00,00,000
<b>Total</b>	<b>11,00,00,000</b>
<b>Issued, Subscribed and Paid-up capital</b>	
1,02,04,000 Equity Shares of Rs. 10 each	10,20,40,000
<b>Total</b>	<b>10,20,40,000</b>

Subsequent to 31/03/2025 and till the approval of the Scheme by the Board of the Transferor Company 1, there has been no change in the share capital of Transferor Company 1.

- 4.2 Share capital structure of the Transferor Company 2 viz. RHPL as on 31<sup>st</sup> March 2025 is as follows:

Particulars	Amount in INR
<b>Authorized Capital</b>	
2,00,00,00,000 Equity Shares of Rs. 10 each	20,00,00,00,000
<b>Total</b>	<b>20,00,00,00,000</b>
<b>Issued, Subscribed and Paid-up capital</b>	
1,05,00,10,000 Equity Shares of Rs. 10 each	10,50,01,00,000
<b>Total</b>	<b>10,50,01,00,000</b>

Subsequent to 31/03/2025 and till the approval of the Scheme by the Board of the Transferor Company 2, there has been no change in the share capital of Transferor Company 2.





4.3 Share capital structure of the Transferor Company 3 viz. WIPL as on 31<sup>st</sup> March 2025 is as follows:

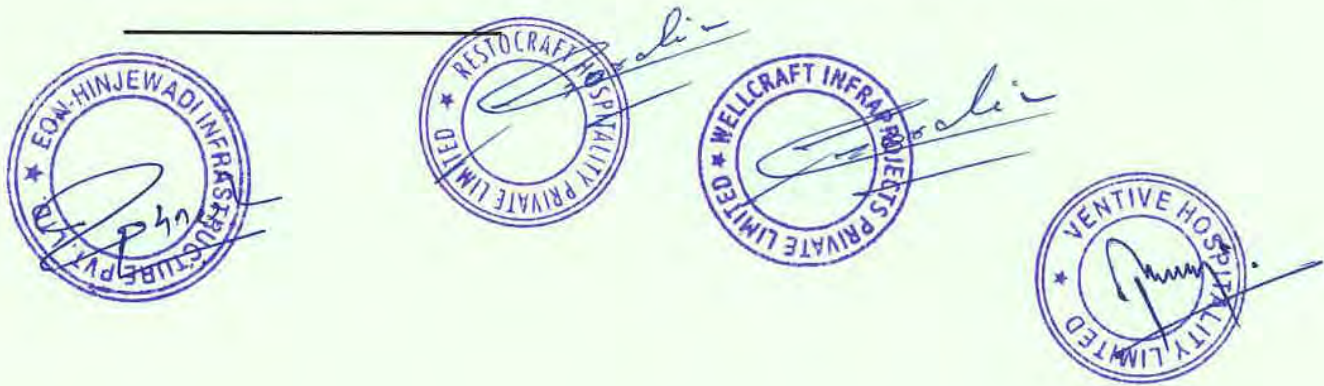
Particulars	Amount in INR
<b>Authorized Capital</b>	
50,000 Equity Shares of Rs. 10 each	5,00,000
<b>Total</b>	<b>5,00,000</b>
<b>Issued, Subscribed and Paid-up capital</b>	
10,000 Equity Shares of Rs. 10 each	1,00,000
<b>Total</b>	<b>1,00,000</b>

Subsequent to 31/03/2025 and till the approval of the Scheme by the Board of the Transferor Company 3, there has been no change in the share capital of Transferor Company 3.

4.4 Share capital structure of the Transferee Company viz. VHL as on 31<sup>st</sup> March 2025 is as follows:

Particulars	Amount in INR
<b>Authorized Capital</b>	
60,00,00,000 Equity Shares of Rs. 1 each	60,00,00,000
<b>Total</b>	<b>60,00,00,000</b>
<b>Issued, Subscribed and Paid-up capital</b>	
23,35,41,608 Equity Shares of Rs. 1 each	23,35,41,608
<b>Total</b>	<b>23,35,41,608</b>

Subsequent to 31/03/2025 and till the approval of the Scheme by the Board of the Transferee Company, there has been no change in the share capital of Transferee Company.





## **PART B**

### **AMALGAMATION OF THE TRANSFEROR COMPANIES WITH THE TRANSFeree COMPANY**

#### **5. TRANSFER AND VESTING OF ASSETS AND LIABILITIES OF TRANSFEROR COMPANIES WITH THE TRANSFeree COMPANY**

- 5.1. Upon this Scheme becoming effective, and with effect from the Appointed Date and subject to the provisions of the Scheme in relation to mode of transfer and vesting, all the assets and liabilities of Transferor Companies shall without any further act, instrument or deed, be and stand transferred to and vested in and/or be deemed to have been transferred to and vested in Transferee Company so as to become, on and from the Appointed Date the estate, assets, rights, title, interests and authorities of the Transferee Company, pursuant to the provisions of Section 230-232 of the Act, without requiring any deed or instrument of conveyance for transfer of the same.
- 5.2. Without prejudice to generality of the aforesaid Clause 5.1 above all assets (including intangible assets) and properties of the Transferor Companies as are movable in nature or incorporeal property or otherwise capable of transfer by delivery of possession or by endorsement and/or delivery, the same shall stand so transferred by the Transferor Companies and upon this Scheme becoming effective, to the end and intent that the rights, titles, interest and property therein passes to Transferee Company and shall, become the assets and property of Transferee Company with effect from the Appointed Date pursuant to the provisions of Section 230-232 of the Act and all other applicable provisions, if any, without requiring any deed or instrument of conveyance for transfer of the same. No additional stamp duty shall be payable on the transfer of such movable properties (including shares and other investments) upon its transfer and vesting in the Transferee Company.
- 5.3. In respect of other assets or properties pertaining to the Transferor Companies including but not limited to actionable claims, sundry debtors, outstanding loans, advances, recoverable in cash or kind or for value to be received, earnest monies, cash, bank balances and deposits, bills, etc. and deposits/bonds with the government, semi-government, local





and other authorities and bodies, customers or any other person, the same shall, without any further act, instrument or deed, without any notice, intimation to any person in, be transferred and vested in Transferee Company from the Appointed Date pursuant to the provisions of Section 230-232 and all other applicable provisions, if any, of the Act, with effect from the Appointed Date . It is hereby clarified that all the investments made by the Transferor Companies , all the rights, title and interests of Transferor Companies , in any leasehold properties or assets shall, pursuant to Section 230-232 and all other applicable provisions, if any, of the Act and the provisions of this Scheme, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company.

- 5.4. Any and all immovable properties including all land along-with the rights over land including rights, titles, beneficial interest of land and the rights to develop the property, buildings, projects under development, TDRs and FSI, if any of the Transferor Companies, whether freehold or leasehold, real corporeal or incorporeal, in possession or reversion, present or contingent, held as stock in trade or capital assets, and any documents of title, rights and easements in relation thereto shall stand transferred to and be vested and/or be deemed to have been vested in the Transferee Company, without any act or deed done by the Transferor Companies or Transferee Company. With effect from the Appointed Date, the Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay the municipal taxes, expenses and fulfil all obligations, in relation to or applicable to such immovable properties. In relation to immovable properties including land, development rights, FSI, if any, of the Transferor Companies are concerned, the Transferee Company shall register the true copy of the Order of the NCLT approving the Scheme with the relevant authorities. The mutation of title to the immovable properties pertaining to the Transferor Companies in the name of the Transferee Company shall be made and duly recorded upon this Scheme being effective in accordance with the terms hereof without any further act or deed on part of the Transferee Company except for the payment of stamp duty, as may be applicable for such Scheme





5.5. Upon this Scheme becoming effective, with effect from the Appointed Date, all intellectual property rights (including computer software, applications for registrations of the same and the right to use such intellectual property rights), trade and service names and marks, patents, copyrights, brand names, trademarks registered and other intellectual property rights of any nature whatsoever, trade secrets, confidential information, domain names, books, records, files, papers, software licenses (whether proprietary or otherwise), data and all other records and documents whether in physical or electronic form of the Transferor Companies and unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and all such other industrial and intellectual property rights of whatsoever nature shall stand transferred and vested with the Transferee Company by operation of law. The Transferee Company shall take such actions as may be necessary and permissible to get the same transferred and/or registered in the name of the Transferee Company relating to the business activities and operations of the Transferor Companies.

5.6. All debts, loans and liabilities including contingent liabilities, including secured or unsecured, duties and obligations of the Transferor Companies as on the Appointed Date and all other liabilities which may accrue or arise after the Appointed Date but which relate to the period on or up to the day of the Appointed Date shall be the debts, loans and liabilities, duties and obligations of the Transferee Company including any Encumbrance on the assets of the Transferor Companies or any income earned on those assets.

5.7. It is hereby clarified that upon this Scheme becoming effective, any Encumbrance on the assets of the Transferor Companies with respect to any loan, liability availed by the Transferee Company, shall be deemed to be continued/vested with the Transferee Company.

5.8. Where any such debts, liabilities, duties and obligations of the Transferor Companies as on the Appointed Date have been discharged by the Transferor Companies and/or 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 this Scheme becoming effective.





- 5.9. All loans raised and utilized and all liabilities, duties and obligations incurred or undertaken by the 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 this Scheme becoming effective and under the provisions of Section 230-232 of the Act, without any further act, instrument or deed be and shall be 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.
- 5.10. If and to the extent there are investments, loans, deposits, advances, transactions or balances inter-se between the Transferor Companies and Transferee Company, the obligations in respect thereof shall, on and from the Appointed Date, shall stand cancelled and suitable effect shall be given from the Effective Date. There would be no accrual of interest or other charges in respect of any such investments, loans, deposits or balances inter- se between the Transferor Companies and Transferee Company from the Appointed Date.
- 5.11. All permits, approvals including completion certificates, sanction approval/ letters, development rights certificate etc., consents, quotas, rights, authorizations, entitlements, no-objection certificates, consents, letters of intent, registrations and licenses including but not limited to licenses granted by any governmental, statutory or regulatory body and including those relating to tenancies, privileges, powers and facilities of every kind and description of whatsoever nature including approvals under process, to which the Transferor Companies are a party or to the benefit of which the Transferor Companies may be entitled to use or which may be required to carry on the operations of the Transferor Companies and which are subsisting or in effect immediately prior to the Effective Date, shall be, and remain, in full force and effect in favor of the Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Companies, Transferee Company had been a party, a beneficiary or an obligee thereto and shall be appropriately mutated by the relevant statutory authorities or any third party in favour of the Transferee Company in accordance with the Applicable Law.





5.12. The entitlement to various current and/or future benefits, privileges including but not limited to subsidies/grant, tax holiday, any refund enjoyed/conferred upon/held/availed of by the Transferor Companies in relation to the Transferor Companies shall stand transferred to and be vested in and/or deemed to have been transferred to and vested in the Transferee Company together with all benefits, entitlements and incentives of any nature whatsoever. Such entitlements shall include incentives available under Applicable Laws in relation to the Transferor Companies to be claimed by the Transferee Company with effect from the Appointed Date as if the Transferor Companies and were originally entitled to all such benefits under such incentive Composite Schemes and/or policies, subject to continued compliance by the Transferee Company of all the terms and conditions based on which the benefits under such incentive Composite Schemes were made available to Transferor Companies .

5.13. The Transferee Companies, at any time upon this Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds, writings, confirmations or notices with, or in favor of, any other party to any contract or arrangement to which the Transferor Companies is the party or any writings as may be necessary to be executed in order to give formal effect to the provisions of the Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Companies and to implement and carry out all such formalities or compliance referred to above for and on behalf of the Transferor Companies. For avoidance of doubt and without prejudice to generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and till such time that the name in the bank accounts of the Transferor Companies have been replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Companies in the name of Transferor Companies in so far as may be necessary. All cheques and other negotiable instruments, payment orders received or presented for encashment, which are in the name of Transferor Companies after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company. The Transferee Company shall be allowed to maintain bank accounts



in the name of the Transferor Companies, respectively, for such time as may be determined to be necessary by the Transferee Company for presentation of deposition of cheques or pay orders or any electronic mode that have been issued or received in the name of the Transferor Companies. It is hereby expressly clarified that upon this Scheme becoming effective, any legal proceedings by or against the Transferor Companies in relation to the cheques and other negotiable instruments, payments order received or presented for encashment which are in the name of Transferor Companies shall be instituted, or as the case may be, continued by or against the Transferee Company. With effect from the Effective Date and till the time any regulatory registrations of the Transferor Companies are expired or suspended or under process and for the same if any regulatory filings are required to be done on such registrations, the Transferee Company shall be entitled to do so to comply with the relevant regulations.

5.14. Any amount including refund if any under the Applicable Laws due to the Transferor Companies consequent to the assessment proceedings or otherwise which may not have been received by the Transferor Companies, as on the date immediately preceding the Appointed Date shall also belong to and be receivable by or be paid or made good to the Transferee Company upon this Scheme becoming effective.

5.15. This Scheme shall not, in any manner, affect the rights of any of the creditors of the Transferor Company or the Transferee Company.

## **6. CONTRACTS, DEEDS, APPROVALS, EXEMPTIONS, ETC.**

6.1. With effect from the Appointed Date and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to Transferor Companies to which the Transferor Companies are the party or to the benefit of which Transferor Companies may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favor of Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Companies, Transferee Company had been a party or beneficiary or obligee thereto.





- 6.2. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon this Scheme becoming effective, all consents, approvals, permissions, licenses, registrations, certificates, authorities, power of attorney given by, issued to or executed in favour of or by the Transferor Companies shall stand transferred to the Transferee Company, as if the same were originally given by, issued to or executed in favour of Transferee Company, and Transferee Company shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall make applications and do all such acts or things which may be necessary to obtain relevant approvals from the Governmental Authorities concerned as may be necessary in this regard.
- 6.3. The Transferee Company, at any time upon this Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, will execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement to which the Transferor Companies are a party in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Companies to carry out or perform all such formalities or compliances, referred to above, on behalf of the Transferor Companies.
- 6.4. It is further clarified that upon this Scheme becoming effective with respect to approvals, permissions, licenses, registrations, consents that may require amendment for the purpose of giving effect to this Scheme and to ensure that there is no change in the entitlements otherwise available to the Transferor Companies in the absence of this Scheme, the Transferee Company shall be permitted to use the name and approvals, permissions, licenses, registrations, consents of the Transferor Companies till such approvals, permissions, licenses, registrations, consents are so amended and updated, so as to enable the Transferee Company to continue to avail the entitlements otherwise available to the Transferor Companies.





- 6.5. The inter-se contracts/arrangements between the Transferor Companies and the Transferee Company if any shall stand adjusted and shall come to an end upon this Scheme becoming effective. Transactions if any, between the Transferor Companies and the Transferee Company after the Appointed Date and until the Effective Date will be squared off in the books of account of the Transferee Company upon this Scheme becoming effective.

## 7. LEGAL PROCEEDINGS

- 7.1. With effect from the Appointed Date, Transferee Company shall bear the burden and the benefits of any legal or other proceedings initiated by or against Transferor Companies. Provided however, all legal, administrative and other proceedings of whatsoever nature by or against Transferor Companies pending in any court or before any authority, judicial, quasi-judicial or administrative, any adjudicating authority and/or arising after the Appointed Date and relating to Transferor Companies or its properties, assets, liabilities, duties and obligations shall be continued and/or enforced until the Effective Date by or against Transferor Companies; and from the Effective Date, shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against Transferor Companies.

- 7.2. All legal proceedings of whatsoever nature by or against the Transferor Companies pending and/or arising on or after the Appointed Date and relating to the Transferor Companies shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this Scheme but shall be continued and enforced by or against Transferee Company in the manner and to the same extent as would or might have been continued and enforced by or against the Transferor Companies if this Scheme had not been made.

- 7.3. The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Companies referred to in Clause 7.1 above transferred in its name and to have the same continued, prosecuted and enforced by or against Transferee Company to the same extent as would or might have been continued and enforced by or against the Transferor Companies.





## 8. STAFF, WORKMEN & EMPLOYEES

- 8.1. Upon this Scheme becoming effective, all employees of the Transferor Companies, in service as on the Effective Date shall be deemed to have become employees of the Transferee Company without any break, discontinuance or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with Transferee Company shall be the same as those applicable to them with reference to the Transferor Companies as on the Effective Date. The Transferee Companies further agree that for the purpose of payment of any retirement benefit/compensation, such immediate uninterrupted past services with the Transferor Companies shall also be taken into account and paid for (as and when payable) by Transferee Company.
- 8.2. In so far as the existing provident fund, gratuity fund and pension and/or superannuation fund, trusts, employee credit cooperative society, retirement fund or benefits and any other funds or benefits created by the Transferor Companies (collectively referred to as the "Funds"), the Funds and such of the investments made by the Funds which pertains/relates to the employees of the Transferor Companies shall be transferred to the Transferee Company and shall be held for their benefit pursuant to this Scheme in the manner provided hereinafter. The Funds shall, subject to the necessary approvals and permissions and at the discretion of the Transferee Company, either be continued as separate funds of the Transferee Company for the benefit of the employees of the Transferor Companies or be transferred to and merged with other similar funds, if any, of the Transferee Companies. In the event that the Transferee Company does not have its own funds in respect of any of the above, the Transferee Company may, subject to necessary approvals and permissions, continue to contribute to the relevant Funds of the Transferor Companies until such time that the Transferee Company creates its own fund, at which time the Funds and the investments and contributions pertaining to the employees of the Transferor Companies shall be transferred to the funds created by the Transferee Company. It is clarified that the services of the employees of the Transferor Companies will be treated as having been continuous for the purpose of the said Fund or Funds.





8.3. With effect from the filing of this Scheme with the NCLT and up to and including the Effective Date, Transferor Companies shall not vary or modify the terms and conditions of employment of any of their said employees, except with the written consent of Transferee Company, unless it is in the ordinary course of business. However, the terms and conditions of their employment with Transferee Company shall be the same as those on which they were engaged in Transferor Companies.

8.4. In relation to those employees for whom the Transferor Companies are making contributions to the government provident fund or any other statutory contributions as per the Applicable Laws, if any, the Transferee Company shall stand substituted for the Transferor Companies as the case may be, for all purposes whatsoever, including relating to the obligation to make contributions to the said fund in accordance with the provisions of such fund, bye laws, etc. in respect of such employees.

## 9. TAXATION AND OTHER MATTERS

9.1. With effect from the Appointed Date, all the profits or income, if any, accruing or arising to Transferor Companies, and all expenditure or losses, if any, arising or incurred by the Transferor Companies shall, for all purposes, be treated (including all taxes, if any, paid or accruing in respect of any profits and income) and be deemed to be and accruing to the profits or income or as the case may be, expenditure or losses (including taxes) of Transferee Company.

9.2. Upon the Scheme becoming effective, the Transferor Companies, and the Transferee Company shall be entitled, if required, wherever necessary, and pursuant to the provisions of this Scheme, to file or revise their tax returns, tax deduction at source certificates, tax deduction at source returns, and other statutory returns, and shall have the right to claim refunds, advance tax credits, unabsorbed depreciation, deductions or any other credits and/or set off of all amounts paid by the Transferor Companies, or the Transferee Company under the relevant laws relating to Income Tax, GST or any other tax, as may be required consequent to the implementation of the Scheme.





- 9.3. The Transferee Company shall be entitled to: (a) claim deduction with respect to items such as provisions, expenses, etc., (including but not limited to Section 40, 40A, 43B, etc., of the Income-tax Act, 1961) disallowed in the earlier years in the hands of the Transferor Companies, which may be allowable to Transferor Companies in accordance with the provisions of the Income-tax Act, 1961 on or after the Appointed Date; and (b) exclude items such as provisions, reversals, etc., for which no deduction or tax benefit has been claimed by the Transferor Companies prior to the Appointed Date.
- 9.4. All tax assessment proceedings/ appeals of whatsoever nature by or against the Transferor Companies pending and/ or arising at the Appointed Date and relating to the Transferor Companies shall be continued and/or enforced until the Effective Date as desired by the Transferee Company. Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by the reason of merger of the Transferor Companies with the Transferee Company or anything contained in the Scheme.
- 9.5. Any refund under the Income-tax Act, 1961, Service Tax laws, Goods and Services Tax ('GST') Laws and other applicable State Value Added Tax ('VAT') Laws or other applicable laws/regulations dealing with tax/duties/levies allocable or related to the Transferor Companies and due to the Transferor Companies consequent to the assessment made on the Transferor Companies for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.
- 9.6. In accordance with the GST Laws or the erstwhile State VAT Laws and the Service tax Laws as applicable and prevalent on the Appointed Date, the unutilized credits on input/capital goods/input service lying in the accounts of the Transferor Companies shall be permitted to be transferred to the credit of the Transferee Company, as if all such unutilized credits were lying to the account of the Transferee Company
- 9.7. It is expressly clarified that with effect from the Appointed Date, all taxes payable, if any, by Transferor Companies including all or any refunds, if any, of the claims/TDS Certificates shall be treated as the tax liability or refunds/claims/TDS Certificates as the





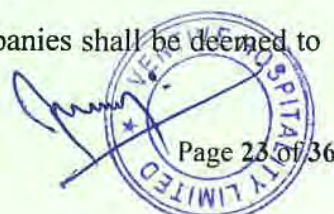
case may be of Transferee Company.

- 9.8. It is further clarified that the Scheme set out herein in its present form duly approved by the NCLT shall be effective from the Appointed Date for tax purposes. Accordingly, the Transferee Company shall, for tax purposes, account for the Scheme and all its effects from the Appointed Date.

## 10. CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

With effect from the Appointed Date and till the Scheme comes into effect:

- 10.1. The Transferor Companies shall carry on their businesses with reasonable diligence and except in the ordinary course of business, Transferor Companies shall not, without prior written consent (as applicable) of the Transferee Company or pursuant to any pre-existing obligation, substantially expand their business or sell, transfer or otherwise alienate, charge, mortgage, encumber or otherwise deal with, or dispose of, any of the assets of the Transferor Companies or any part thereof.
- 10.2. With effect from the Appointed Date and up to and including the Effective Date, the Transferor Companies shall carry on and be deemed to have carried on all business and activities and shall stand possessed of all the assets, rights, title and interest of the Transferor Companies for and on account of, and in trust for the Transferee Company.
- 10.3. With effect from the Appointed Date and up to and including the Effective Date, all profits and cash accruing to or losses arising or incurred [including the effect of all taxes (for instance income tax, customs duty, GST, etc.) if any thereon], by the Transferor Companies, shall for all purposes, be treated as the profits and cash, taxes or losses of the Transferee Company.
- 10.4. With effect from the Appointed Date and up to and including the Effective Date, any of the rights, powers, authorities or privileges exercised by Transferor Companies shall be deemed have been exercised by the Transferor Companies for and on behalf of, and in trust for as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Transferor Companies shall be deemed to





have been undertaken for and on behalf of and as an agent for Transferee Company.

- 10.5. The Transferee Company shall be entitled to apply to the Central Government or any other Government or statutory or regulatory authorities/ agencies/body concerned as are necessary under any law for such consents, approvals, licenses, registrations and sanctions which the Transferee Company may require to carry on the business of the Transferor Companies.
- 10.6. The Transferor Companies shall not vary or alter, except in the ordinary course of their business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of Transferee Company.
- 10.7. With effect from the Appointed Date, all debts, liabilities, duties and obligations of Transferor Companies as on the close of business on the date preceding the Appointed Date, whether or not provided in its books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of Transferee Company.
- 10.8. The Transferor Companies shall not vary the terms and conditions of employment of any of the employees except in ordinary course of business or without the prior consent of Transferee Company or pursuant to any pre-existing obligation undertaken by Transferor Companies as the case may be, prior to the Appointed Date.
- 10.9. Upon the Scheme coming into effect, the Transferee Company shall commence and carry on and shall be authorized to carry on the business carried on by Transferor Companies.
- 10.10. For the purpose of giving effect to the vesting order passed under Sections 230-232 of the Companies Act, 2013 in respect of this Scheme by the NCLT Transferee Company shall, at any time pursuant to the orders on this Scheme, be entitled to get the record of the change in the legal right(s) upon the vesting of the Transferor Companies businesses and undertakings in accordance with the provisions of Section 230-232 of the Companies Act, 2013. The Transferee Company shall be authorized to execute any pleadings, applications,





forms, etc. are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

#### 11. SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the assets, liabilities and obligations pertaining/relating to the Transferor Companies pursuant to this Scheme, and the continuance of the proceedings by or against the Transferee Company, under Clause 5 to Clause 7 hereof shall not affect any transactions or proceedings already completed by Transferor Companies on and after the Appointed Date to the end and intent that Transferee Company accepts all acts, deeds and things done and executed by and/ or on behalf of the Transferor Companies as acts, deeds and things done and executed by and on behalf of Transferee Company.

#### 12. CONSIDERATION

The Transferee Company holds 100% of the equity shares of the Transferor Companies. Accordingly, thus pursuant to amalgamation of the Transferor Companies with the Transferee Company on the Appointed Date, equity shares held by the Transferee Company in the Transferor Companies shall be cancelled and extinguished and hence, no shares of the Transferee Company shall be issued and allotted upon this Scheme becoming effective, as a consideration for the amalgamation of the Transferor Companies with the Transferee Company.

#### 13. ACCOUNTING TREATMENT FOR AMALGAMATION

Notwithstanding anything else contained in the Scheme, the amalgamation of the Transferor Companies with the Transferee Company shall be accounted for in accordance with the pooling of interest method of accounting as laid down in **Appendix C** to the “Indian Accounting Standard (“Ind AS”) - 103 (Business Combinations of entities under common control)” prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, in its books of accounts underlying the separate financial statements of the Transferee

Company such that;





- 13.1. The Transferee Company shall record the assets and liabilities, relating to the Transferor Companies vested in it pursuant to this Scheme, at their respective carrying amounts as appearing in the consolidated financial statements of the Transferee Company except for investments held by the Transferor Companies. For this purpose, the carrying values of investments of Transferor Companies will be arrived at in an appropriate manner.
- 13.2. The identity of the reserves of the Transferor Companies, excluding reserves related to the investments held by the Transferor Companies, if any,, shall be preserved and they shall appear in the books of accounts underlying the separate financial statements of the Transferee Company in the same form and manner in which they appeared in the consolidated financial statements of the Transferee Company.
- 13.3. Inter-company balances between the Transferee Company and Transferor Companies, appearing in the books of the Transferee Company, shall stand cancelled and there shall be no further obligation in that behalf.
- 13.4. The value of all investments held by the Transferee Company in the Transferor Companies shall be cancelled pursuant to amalgamation and there shall be no further obligation in that behalf.
- 13.5. The net surplus, if any, arising after taking the effect of clause 13.1 to 13.4 as above, shall be transferred to Capital Reserve in the financial statements of the Transferee Company.
- 13.6. In case of any difference in accounting policies between the Transferor Companies and the Transferee Company, the accounting policies followed by the Transferee Company will prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.
- 13.7. The comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of the merger of the Transferor Companies, as stated above, as if the merger had occurred from the beginning of the comparative period. However, if the entities came under common control after that date, the prior period information shall be restated only from the date of the common control





13.8. For accounting purposes, the Scheme will be given effect when all substantial conditions for the transfer of the Transferor Company are completed.

13.9. Any matter not dealt with hereinabove shall be dealt with in accordance with the requirement of applicable Ind AS.

#### 14. TREATMENT OF TAXES/TAX CREDITS

14.1. Any tax liabilities under the IT Act, Wealth-tax Act, 1957, Customs Act, 1962, Central Excise Act, 1944, Central Sales Tax Act, 1956, any other state Sales Tax/Value Added Tax laws, Service Tax, GST, Stamp Act, registration fees, or any other applicable laws/regulations (hereinafter in this Clause referred to as "Tax Laws") dealing with taxes/duties/levies allocable or related to the business of the Transferor Companies to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company.

14.2. All taxes (including but not limited to income tax and tax deducted at source, wealth tax, sales tax, excise duty, customs duty, service tax, GST, VAT, advance tax, tax collected at source etc.) paid or payable by the Transferor Companies in respect of the operations and/or the profits of the business on and from the Appointed Date under the Tax Laws, shall be on account of the Transferee Company and, insofar as it relates to the tax payment under the Tax Laws (including without limitation income tax, wealth tax, sales tax, excise duty, customs duty, service tax, GST, VAT, etc.), whether by way of deduction at source, collection at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and shall, in all proceedings, be dealt with accordingly. Further, all taxes paid and taxes deducted at source and deposited by the Transferee Company on inter se transactions between the Transferee Company and the Transferor Companies during the period between the Appointed Date and the Effective Date shall be treated as advance tax paid by the Transferee Company and shall be available to the Transferee Company for set-





off against its liability under IT Act and any excess tax so paid shall be eligible for refund together with interest.

- 14.3. Any refund under the Tax Laws including but not limited to input tax credit, export refund, incentives, income tax refund, etc. due to the Transferor Companies consequent to the assessments made on the Transferor Companies for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.
- 14.4. Without prejudice to the generality of the above, all benefits including claim of tax deduction at source, tax collection at source, advance tax and self-assessment tax and any similar credits or balances under the income tax, sales tax, excise duty, customs duty, service tax, GST, VAT to which the Transferor Companies are entitled to in terms of the applicable Tax Laws of the Union and State Governments, shall be available to and vest in the Transferee Company even if the prescribed time limits for claiming such refunds or credits have lapsed.
- 14.5. For avoidance of doubt and without prejudice to generality of the applicable provisions of the Scheme, it is clarified that upon this Scheme being Effective, the Transferee Company is also expressly permitted to revise its income tax returns, withholding tax returns, service tax returns, value added tax returns, sales tax returns, excise and CENVAT returns, GST returns and any other statutory returns and filings under the tax laws, notwithstanding that the period of filing/ revising such return may have lapsed, to obtain Tax Deduction Certificate ("TDS") Certificates, including TDS Certificates relating to transactions between the Transferor Companies, and the Transferee Company to claim refunds, advance tax, withholding tax credits etc. pursuant to the provisions of this Scheme.
- 14.6. For avoidance of doubt and without prejudice to generality of the applicable provisions of the Scheme, it is clarified that upon the Scheme being effective, any TDS certificates issued by the Transferee Company to, or for the benefit of, the Transferor Companies under IT Act with respect to the inter se transactions would be available to the Transferee Company to seek refund of from the tax authorities in compliance with law. Further, TDS deposited,





TDS Certificates issued or TDS returns filed by the Transferor Companies on transactions other than inter se transactions during the period between the Appointed Date and the Effective Date shall continue to hold good as if such TDS amounts were deposited, TDS Certificates were issued and TDS returns were filed by the Transferee Company. Any TDS deducted by, or on behalf of, the Transferor Companies on inter se transactions will be treated as advance tax deposited by Transferee Company.

- 14.7. The amalgamation as contemplated in this Scheme would be completed in a manner so as to comply with the conditions relating to 'amalgamation' as specified under section 2(1B) of the IT Act. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section at the later date including resulting from a retrospective amendment of law or for any other reason whatsoever, the provisions of the said section of the IT Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with section 2(1B) of the IT Act. Such modification will however not affect the other parts of the Scheme. Furthermore, all credits or balances eligible for roll-over, set-off or carry forward under the IT Act including under Chapter VI of the IT Act shall be given effect to in compliance with the applicable provisions of the IT Act.

## **15. CONSOLIDATION OF AUTHORIZED CAPITAL OF THE TRANSFEE COMPANY**

- 15.1. Upon this Scheme becoming effective, the authorized equity share capital of the Transferor Company 1 amounting to INR 11,00,00,000/- (Rupees Eleven Crores) consisting of 1,10,00,000 equity shares of Rs 10/- (Rupees Ten) each, or such amount as may be on the Effective Date, shall stand consolidated with the authorized share capital of the Transferee Company, such that each Equity share of Transferor Company 1 of face value INR 10/- will be reclassified to 10 (Ten) Equity shares of INR 1/- each of the Transferee Company. The Consolidation shall be without any further act or deed and payment of stamp duty and / or fee by the Transferee Company for increase in the authorised share capital to that extent and the Transferee Company shall pay the differential fees/ stamp duty, if any, on the enhanced authorised share capital pursuant to the amalgamation after set-off the fee/stamp





duty paid by the Transferor Company 1 on its authorised capital prior to amalgamation.

15.2. Upon this Scheme becoming effective, the authorized equity share capital of the Transferor Company 2 amounting to INR 2000,00,00,000/- (Rupees Two Thousand Crores) consisting of 2,00,00,00,000 equity shares of Rs 10/- (Rupees Ten) each, or such amount as may be on the Effective Date, shall stand consolidated with the authorized share capital of the Transferee Company, such that each Equity share of Transferor Company 2 of face value INR 10/- will be reclassified to 10 (Ten) Equity shares of INR 1/- each of the Transferee Company. The Consolidation shall be without any further act or deed and payment of stamp duty and / or fee by the Transferee Company for increase in the authorised share capital to that extent and the Transferee Company shall pay the differential fees/ stamp duty, if any, on the enhanced authorised share capital pursuant to the amalgamation after set-off the fee/stamp duty paid by the Transferor Company 2 on its authorised capital prior to amalgamation.

15.3. Upon this Scheme becoming effective, the authorized equity share capital of the Transferor Company 3 amounting to INR 5,00,000/- (Rupees Five Lakh) consisting of 50,000 equity shares of Rs 10/- (Rupees Ten) each, or such amount as may be on the Effective Date, shall stand consolidated with the authorized share capital of the Transferee Company, such that each Equity share of Transferor Company 3 of face value INR 10/- will be reclassified to 10 (Ten) Equity shares of INR 1/- each of the Transferee Company. The Consolidation shall be without any further act or deed and payment of stamp duty and / or fee by the Transferee Company for increase in the authorised share capital to that extent and the Transferee Company shall pay the differential fees/ stamp duty, if any, on the enhanced authorised share capital pursuant to the amalgamation after set-off the fee/stamp duty paid by the Transferor Company 3 on its authorised capital prior to amalgamation.

15.4. It is hereby clarified that, upon this Scheme becoming effective, the authorized share capital of the Transferee Company upon consolidation of the authorised capital as per Clause 15.1, 15.2 and 15.3 and the authorised capital of Transferee Company shall be INR 2071,05,00,000 (Rupees Two thousand and seventy-one crores and five lakhs) consisting of 2071,05,00,000 equity shares of Rs. 1/- (Rupees One only) each.





- 15.5. The Authorized Share Capital of the Transferee Company shall stand increased as per Clause 15.4 upon the Scheme becoming effective without any further act or deed on the part of the Transferee Company and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorized share capital) shall without any further act, instrument or deed be and stand altered, modified, amended and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment and no further resolution(s) under Sections 13, 14, 61 and applicable provisions of the Act would be required to be separately passed, as the case may be.
- 15.6. It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent/approval also to the alteration of the Memorandum and Articles of Association of the Transferee Company as may be required under the Act, and Clause V of the Memorandum of Association of the Transferee Company.

The amended clause shall read as:

*"The Authorised Share Capital of the Company is INR 20,71,05,00,000 (Rupees Two thousand and seventy-one crores and five lakhs) divided into 20,71,05,00,000 equity shares of INR 1 (Rupee One) each, with a power for Company to reduce its capital or to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."*

## 16. DIVIDEND

- 16.1. The equity shareholders of each of the Transferor Companies and the Transferee Company 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





dividends, prior to the Effective Dates.

- 16.2. Subject to the provisions of the Scheme, the profits of each of the Transferor Companies, for the period beginning from the Appointed Date, shall belong to and be the profits of the Transferee Company and will be available to the Transferee Company for being disposed of in any manner as it thinks fit.

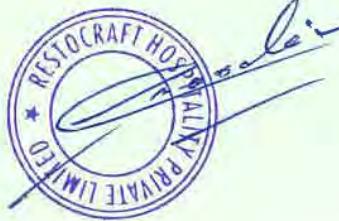




16.3. It is clarified that the aforesaid provisions in respect of declaration of dividends, whether interim or final, are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Companies and the Transferee Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the Board of Directors of Transferor Companies and the Transferee Company and subject, wherever necessary, to the approval of the shareholders of the Transferor Companies and the Transferee Company, respectively

## 17. WINDING UP

From the Effective Date, Transferor Companies shall stand dissolved without being wound up in accordance with the provisions of Section 230-232 and other applicable provisions of the Act. On and with effect from the Effective Date, the name of the Transferor Companies shall be struck off from the records of the relevant Registrar of Companies. The Transferee Company shall make all necessary filings in this regard. Any obligations/ steps which need to be undertaken by the Transferor Companies pursuant to the sanction of this Scheme shall be fulfilled by the Transferee Company.





**PART C: GENERAL TERMS AND CONDITIONS APPLICABLE TO THE**  
**SCHEME**

**18. IMPLEMENTATION OF THE SCHEME**

The effectiveness of the Scheme is conditional upon and subject to:

- (i) the requisite sanction or approval of the Appropriate Authorities of India being obtained and/or granted in relation to any of the matters in respect of which such sanction or approval is required.
- (ii) this Scheme being approved by the respective requisite majorities of shareholders of the Transferor Companies and the Transferee Company (as may be required and/or to the extent not dispensed with by the Appropriate Authorities) and the requisite orders of the Tribunal being obtained;
- (iii) the certified copy of the order of the Tribunal under Sections 230 to 232 and other applicable provisions of the Act sanctioning the Scheme being filed with the Registrar of Companies by the Transferor Companies and the Transferee Company;
- (iv) such other approvals and sanctions as may be required by Applicable Law in respect of this Scheme being obtained.

**19. EFFECT OF NON-RECEIPT OF APPROVALS/SANCTIONS**

- 19.1. In the event of any of the said sanctions and approvals referred to in the preceding Clause not being obtained and/or the Scheme not being sanctioned by the Appropriate Authority and/or the Order not being passed as aforesaid within such period or periods as may be agreed upon between the Transferor Companies and the Transferee Company by their Board of Directors (and which the Board of Directors of the Transferor Companies and Transferee Company are hereby empowered and authorized to agree to and extend the Scheme from time to time without any limitation) failing which this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or





worked out as is specifically provided in the Scheme or as may otherwise arise in law.

19.2. The Board of Directors of the Transferor Companies and Transferee Company shall be entitled to withdraw this Scheme prior to the Effective Date.

19.3. The Board of Directors of the Transferor Companies and the Transferee Company shall be entitled to revoke, cancel and declare the Scheme of no effect if they are of the view that the coming into effect of the Scheme with effect from the Appointed date could have adverse implications on the combined entity post-amalgamation.

## **20. APPLICATIONS/PETITIONS TO TRIBUNAL**

The Transferor Companies and the Transferee Company, if required shall, with all reasonable dispatch, make applications/ petitions to the Tribunal under Section 230 to 232 and other applicable provisions of the Act, seeking orders for dispensing with or convening, holding and conducting of the meetings of the classes of its respective members and/or creditors and for sanctioning of this Scheme by the Tribunal.

## **21. MODIFICATIONS OR AMENDMENTS TO THE SCHEME**

21.1. Subject to the approval of the Tribunal, the Transferor Companies and the Transferee Company, through their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorize, including any committee or subcommittee thereof, may assent from time to time on behalf of all the persons concerned to any modifications or amendments or additions to this Scheme subject to approval of the Tribunal or to any conditions or limitations which the Tribunal and/or any other competent authorities, if any, under the law may deem fit and approve of or impose and which the Transferor Companies and the Transferee Company may in their discretion deem fit and may resolve all doubts or difficulties that may arise for carrying out this Scheme and do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect.

21.2. For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the delegate of the Transferor Companies or the Transferee





Company may give and is hereby authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties in the same manner as if the same were specifically incorporated in this Scheme.

21.3. The Transferor Companies and the Transferee Company shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the Tribunal, or any other authority is not on terms acceptable to them.

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

21.5. If any provision of this Scheme becomes or is declared by a Tribunal of competent jurisdiction to be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Scheme, and the Transferor Companies and the Transferee Company will negotiate in good faith to agree to replace such illegal, void, or unenforceable provision of this Scheme with a valid and enforceable provision that will achieve, to the extent possible, the same economic, business and other purposes of the illegal, void or unenforceable provision or act in accordance with a judgment, order, decree, or declaration made by a court of competent jurisdiction. The balance of this Scheme shall be enforceable in accordance with its terms.

## 22. COSTS, CHARGES AND EXPENSES

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







---

**CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF VENTIVE HOSPITALITY LIMITED (FORMERLY KNOWN AS "VENTIVE HOSPITALITY PRIVATE LIMITED" AND ICC REALTY (INDIA) PRIVATE LIMITED) AT ITS (01/2025-2026) MEETING HELD ON MONDAY, 12TH MAY 2025 AT THE REGISTERED OFFICE (DEEMED VENUE) OF THE COMPANY THROUGH VIDEO CONFERENCING AT 05:30 P.M**

---

**CONSIDER AND APPROVE THE SCHEME OF AMALGAMATION ("SCHEME") UNDER SECTION 230-232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 ('ACT') :**

**"RESOLVED THAT** pursuant to the provisions on the Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Compromises, Arrangements, Amalgamation) Rules, 2016 and other rules thereunder (including any statutory modification(s) or re-enactments(s) or amendments(s) thereof for the time being in force), Section 2(1B) read with other applicable provisions of the Income-tax Act, 1961, and other applicable laws, including applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum of Association and Articles of Association of the Company, subject to the requisite approvals/consents/sanctions and permissions of the appropriate authorities and subject to the approval of the National Company Law Tribunal, Mumbai Bench ("Tribunal") and the Shareholders of the Company, if required or as may be directed by the Tribunal, the draft Scheme as placed before the Board of Directors, duly signed by the Chairman for the purpose of identification, be and is hereby approved, in order to amalgamate EON-Hinjewadi Infrastructure Private Limited, Restocraft Hospitality Private Limited and Wellcraft Infraprojects Private Limited into Ventive Hospitality Limited.

**RESOLVED FURTHER THAT** any Director or Mr. Pradip Bhatambrekar Company Secretary and Compliance officer of the Company are Authorized Representatives of the Company be and are hereby jointly and severally authorized:

- a) to carry out such modification(s) to the aforesaid Scheme as may be required to the draft in consultation with the legal and financial advisors of the Company appointed for this purpose;
- b) to file the Scheme finalised as aforesaid with the Tribunal, and for such purpose to take all necessary steps, including engagement of Advocate Hemant Sethi & Co. as Legal Advisors, and such other intermediaries as may be required and other agents and to do all such acts, deeds and things as they may deem necessary and desirable towards approval and sanction of the said Scheme by the shareholders and /or creditors of the Company and by the said Tribunal, including taking all steps for calling and holding/dispensing the meetings of shareholders/creditors, and to finalise, settle the draft of the Scheme, draft of the notices for convening the shareholders'/creditors' meeting and the draft of the Explanatory Statement under Section 102 of the Companies Act, 2013 and filing confirmation petitions, vakalatnamas, affidavits, pleadings and other applications, documents, etc. with the Tribunal and to execute all such further deeds, documents and writings as may be necessary in that behalf;
- c) to withdraw, alter, amend, modify or abandon the Scheme at any stage and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto, as may be necessary for satisfying the requirement or conditions imposed by the Central Government and/or any other authority or agency or by the Court of competent jurisdiction;
- d) to approve such actions as may be considered necessary for approval of the Scheme by the shareholders/creditors, and of the Tribunal and for implementation of the said Scheme after the same is sanctioned by the Tribunal, including but not limited to making filings with the Registrar of

VENTIVE HOSPITALITY LIMITED

Regd Off: 2nd Floor, Tower 'D', Tech Park One, Yerwada, Pune - 411 006  
cs@ventivehospitality.com | www.ventivehospitality.com | CIN-L45201PN2002PLC143638  
Tel.: +9120 6906 1900 | Fax: +9120 6906 1901

(Formerly known as VENTIVE HOSPITALITY PRIVATE LIMITED) | (Formerly known as ICC REALTY (INDIA) PRIVATE LIMITED)



Companies, Pune, transfer and vesting of the Transferor Company 1, Transferor Company 2 and Transferor Company 3 into the Transferee Company and to approve all other actions required for full and effective implementation of the sanctioned Scheme and to remove and resolve all doubts and difficulties and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;

e) to resolve any question or difficulty arising under the Scheme, or in relation to its implementation, or in any matter connected therewith;

f) to do all such acts, deeds and things as may be necessary or expedient, to sign, execute and deliver all such documents as may be necessary for filing, sanction and implementation of the Scheme with the Tribunal or any other governmental or other authority and to comply with directions that may be received from them.

**RESOLVED FURTHER THAT** in the opinion of the Board of Directors, the proposed Scheme is beneficial to both the Company and its shareholders, creditors and all the other stakeholders of the Company and that the terms thereof are fair and reasonable.

**RESOLVED FURTHER THAT** any Director or Mr. Pradip Bhatambrekar Company Secretary and Compliance officer of the Company be and is hereby authorized to issue the copy of this resolution as certified true copy."

---

**//Certified True Copy//**

**For and on behalf of Ventive Hospitality Limited**



**Pradip Bhatambrekar**

**Membership No: A25111**

**Company Secretary and Compliance officer**

**Address: Tech Park One Tower D**

**2<sup>nd</sup> Floor Yerwada Pune 411006**



**Date: 27.05.2025**

**Place: Pune**





**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF EON HINJEWADI INFRASTRUCTURE PRIVATE LIMITED HELD ON MONDAY 12TH MAY 2025 AT 2ND FLOOR TOWER D, TECH PARK ONE, YERWADA, PUNE, MAHARASHTRA, INDIA, 411006 AT 10.00 A.M.**

---

**CONSIDER AND APPROVE THE SCHEME OF AMALGAMATION ("SCHEME") UNDER SECTION 230-232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 ('ACT') :**

**"RESOLVED THAT** pursuant to the provisions on the Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Compromises, Arrangements, Amalgamation) Rules, 2016 and other rules thereunder (including any statutory modification(s) or re-enactments(s) or amendments(s) thereof for the time being in force), Section 2(1B) read with other applicable provisions of the Income-tax Act, 1961, and other applicable laws, the relevant provisions of the Memorandum of Association and Articles of Association of the Company, subject to the requisite approvals/consents/sanctions and permissions of the appropriate authorities and subject to the approval of the National Company Law Tribunal, Mumbai Bench ("Tribunal") and the Shareholders of the Company, if required or as may be directed by the Tribunal, the draft Scheme as placed before the Board of Directors, duly signed by the Chairman for the purpose of identification, be and is hereby approved, in order to amalgamate EON-Hinjewadi Infrastructure Private Limited, Restocraft Hospitality Private Limited and Wellcraft Infraprojects Private Limited into Ventive Hospitality Limited.

**RESOLVED FURTHER THAT** any Director, or Mr. Ganesh Nanaware Company Secretary (Membership No. 56381) of the Company are Authorized Representatives of the Company be and are hereby jointly and severally authorized:





- (a) to carry out such modification(s) to the aforesaid Scheme as may be required to the draft in consultation with the legal and financial advisors of the Company appointed for this purpose;
- (b) to file the Scheme finalised as aforesaid with the Tribunal, and for such purpose to take all necessary steps, including engagement of Advocate Hemant Sethi & Co. as Legal Advisors, and such other intermediaries as may be required and other agents and to do all such acts, deeds and things as they may deem necessary and desirable towards approval and sanction of the said Scheme by the shareholders and /or creditors of the Company and by the said Tribunal, including taking all steps for calling and holding/dispensing the meetings of shareholders/creditors, and to finalise, settle the draft of the Scheme, draft of the notices for convening the shareholders'/creditors' meeting and the draft of the Explanatory Statement under Section 102 of the Companies Act, 2013 and filing confirmation petitions, vakalatnamas, affidavits, pleadings and other applications, documents, etc. with the Tribunal and to execute all such further deeds, documents and writings as may be necessary in that behalf;
- (c) to withdraw, alter, amend, modify or abandon the Scheme at any stage and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto, as may be necessary for satisfying the requirement or conditions imposed by the Central Government and/or any other authority or agency or by the Court of competent jurisdiction;
- (d) to approve such actions as may be considered necessary for approval of the Scheme by the shareholders/creditors, and of the Tribunal and for implementation of the said Scheme after the same is sanctioned by the Tribunal, including but not limited to making filings with the Registrar of Companies, Pune, transfer and vesting of the Transferor Company 1, Transferor Company 2 and Transferor Company 3 into the Transferee Company and to approve all other actions required for full and effective implementation of the sanctioned Scheme and to remove and resolve all doubts and



difficulties and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;

(e) to resolve any question or difficulty arising under the Scheme, or in relation to its implementation, or in any matter connected therewith;

(f) to do all such acts, deeds and things as may be necessary or expedient, to sign, execute and deliver all such documents as may be necessary for filing, sanction and implementation of the Scheme with the Tribunal or any other governmental or other authority and to comply with directions that may be received from them.

**RESOLVED FURTHER THAT** in the opinion of the Board of Directors, the proposed Scheme is beneficial to both the Company and its shareholders, creditors and all the other stakeholders of the Company and that the terms thereof are fair and reasonable.

**RESOLVED FURTHER THAT** any Director, or Mr. Ganesh Nanaware Company Secretary (Membership No. 56381) of the Company be and is hereby authorized to issue the copy of this resolution as certified true copy."

**//CERTIFIED TO BE TRUE COPY//**

**FOR EON-HINJEWADI INFRASTRUCTURE PRIVATE LIMITED**

  
**PARESH AJIT BAFNA**  
**DIRECTOR**  
**DIN: 02033179**

**Date: 12<sup>th</sup> May 2025**

**Place: Pune**

**Address: Build A Wing, Flat No. 301, Pl. No. 509 A 60 B, Waterfront, Kalyani Nagar, Pune 411006**



---

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF RESTOCRAFT HOSPITALITY PRIVATE LIMITED HELD ON MONDAY, 12 MAY 2025 AT 12:00 PM AT THE REGISTERED OFFICE OF THE COMPANY LOCATED AT 2<sup>nd</sup> FLOOR TOWER D, TECH PARK ONE, YERWADA, PUNE-411006**

---

**Consider and approve the Scheme of Amalgamation ("Scheme") under Section 230-232 and other applicable provisions of the Companies Act, 2013 ('Act') of EON-Hinjewadi Infrastructure Private Limited ("EHIPL" or "Transferor Company 1"), Restocraft Hospitality Private Limited ("RHPL" or "Transferor Company 2" or "Company") and Wellcraft Infraprojects Private Limited ("WIPL" or "Transferor Company 3") into Ventive Hospitality Limited ("VHL" or "Transferee Company").**

**"RESOLVED THAT** pursuant to the provisions on the Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Compromises, Arrangements, Amalgamation) Rules, 2016 and other rules thereunder (including any statutory modification(s) or re-enactments(s) or amendments(s) thereof for the time being in force), Section 2(1B) read with other applicable provisions of the Income-tax Act, 1961, and other applicable laws, the relevant provisions of the Memorandum of Association and Articles of Association of the Company, subject to the requisite approvals/consents/sanctions and permissions of the appropriate authorities and subject to the approval of the National Company Law Tribunal, Mumbai Bench ("Tribunal") and the Shareholders of the Company, if required or as may be directed by the Tribunal, the draft Scheme as placed before the Board of Directors, duly signed by the Chairman for the purpose of identification, be and is hereby approved, in order to amalgamate EON-Hinjewadi Infrastructure Private Limited, Restocraft Hospitality Private Limited and Wellcraft Infraprojects Private Limited into Ventive Hospitality Limited.



**RESOLVED FURTHER THAT** any Director, of the Company are Authorized Representatives of the Company be and are hereby jointly and severally authorized:

- (a) to carry out such modification(s) to the aforesaid Scheme as may be required to the draft in consultation with the legal and financial advisors of the Company appointed for this purpose;
- (b) to file the Scheme finalised as aforesaid with the Tribunal, and for such purpose to take all necessary steps, including engagement of Advocate Hemant Sethi & Co. as Legal Advisors, and such other intermediaries as may be required and other agents and to do all such acts, deeds and things as they may deem necessary and desirable towards approval and sanction of the said Scheme by the shareholders and /or creditors of the Company and by the said Tribunal, including taking all steps for calling and holding/dispensing the meetings of shareholders/creditors, and to finalise, settle the draft of the Scheme, draft of the notices for convening the shareholders'/creditors' meeting and the draft of the Explanatory Statement under Section 102 of the Companies Act, 2013 and filing confirmation petitions, vakalatnamas, affidavits, pleadings and other applications, documents, etc. with the Tribunal and to execute all such further deeds, documents and writings as may be necessary in that behalf;
- (c) to withdraw, alter, amend, modify or abandon the Scheme at any stage and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto, as may be necessary for satisfying the requirement or conditions imposed by the Central Government and/or any other authority or agency or by the Court of competent jurisdiction:
- (d) to approve such actions as may be considered necessary for approval of the Scheme by the shareholders/creditors, and of the Tribunal and for implementation of the said Scheme after the same is sanctioned by the Tribunal, including but not limited to making filings with the Registrar of Companies, Pune, transfer and vesting of the



Transferor Company 1, Transferor Company 2 and Transferor Company 3 into the Transferee Company and to approve all other actions required for full and effective implementation of the sanctioned Scheme and to remove and resolve all doubts and difficulties and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;

- (e) to resolve any question or difficulty arising under the Scheme, or in relation to its implementation, or in any matter connected therewith;
- (f) to do all such acts, deeds and things as may be necessary or expedient, to sign, execute and deliver all such documents as may be necessary for filing, sanction and implementation of the Scheme with the Tribunal or any other governmental or other authority and to comply with directions that may be received from them.

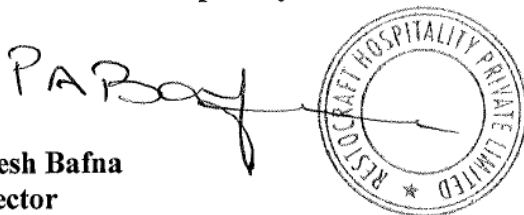
**RESOLVED FURTHER THAT** in the opinion of the Board of Directors, the proposed Scheme is beneficial to both the Company and its shareholders, creditors and all the other stakeholders of the Company and that the terms thereof are fair and reasonable.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to issue the copy of this resolution as certified true copy."

**CERTIFIED TO BE TRUE COPY**

**For Restocraft Hospitality Private Limited**

**Paresh Bafna**  
**Director**  
**DIN: 02033179**  
Place: Pune  
Date: 12<sup>th</sup> May 2025

A handwritten signature in black ink, appearing to read 'Paresh Bafna', is written over a circular corporate stamp. The stamp contains the text 'RESTOCRAFT HOSPITALITY PRIVATE LIMITED' around the perimeter and a small star in the center.





**WELLCRAFT INFRAPROJECTS**  
PRIVATE LIMITED

---

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF WELLCRAFT INFRAPROJECTS PRIVATE LIMITED HELD ON MONDAY, 12 MAY 2025 AT 12:30 PM AT THE REGISTERED OFFICE OF THE COMPANY LOCATED AT 2<sup>nd</sup> FLOOR TOWER D, TECH PARK ONE, YERWADA, PUNE-411006**

---

**Consider and approve the Scheme of Amalgamation ("Scheme") under Section 230-232 and other applicable provisions of the Companies Act, 2013 ('Act') of EON-Hinjewadi Infrastructure Private Limited ("EHIPL" or "Transferor Company 1"), Restocraft Hospitality Private Limited ("RHPL" or "Transferor Company 2") and Wellcraft Infraprojects Private Limited ("WIPL" or "Transferor Company 3" or "Company") into Ventive Hospitality Limited ("VHL" or "Transferee Company").**

**"RESOLVED THAT** pursuant to the provisions on the Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Compromises, Arrangements, Amalgamation) Rules, 2016 and other rules thereunder (including any statutory modification(s) or re-enactments(s) or amendments(s) thereof for the time being in force), Section 2(1B) read with other applicable provisions of the Income-tax Act, 1961, and other applicable laws, the relevant provisions of the Memorandum of Association and Articles of Association of the Company, subject to the requisite approvals/consents/sanctions and permissions of the appropriate authorities and subject to the approval of the National Company Law Tribunal, Mumbai Bench ("Tribunal") and the Shareholders of the Company, if required or as may be directed by the Tribunal, the draft Scheme as placed before the Board of Directors, duly signed by the Chairman for the purpose of identification, be and is hereby approved, in order to amalgamate EON-Hinjewadi Infrastructure Private Limited, Restocraft Hospitality Private Limited and Wellcraft Infraprojects Private Limited into Ventive Hospitality Limited.



**RESOLVED FURTHER THAT** any Director of the Company are Authorized Representatives of the Company be and are hereby jointly and severally authorized:

- (a) to carry out such modification(s) to the aforesaid Scheme as may be required to the draft in consultation with the legal and financial advisors of the Company appointed for this purpose;
- (b) to file the Scheme finalised as aforesaid with the Tribunal, and for such purpose to take all necessary steps, including engagement of Advocate Hemant Sethi & Co. as Legal Advisors, and such other intermediaries as may be required and other agents and to do all such acts, deeds and things as they may deem necessary and desirable towards approval and sanction of the said Scheme by the shareholders and /or creditors of the Company and by the said Tribunal, including taking all steps for calling and holding/dispensing the meetings of shareholders/creditors, and to finalise, settle the draft of the Scheme, draft of the notices for convening the shareholders'/creditors' meeting and the draft of the Explanatory Statement under Section 102 of the Companies Act, 2013 and filing confirmation petitions, vakalatnamas, affidavits, pleadings and other applications, documents, etc. with the Tribunal and to execute all such further deeds, documents and writings as may be necessary in that behalf;
- (c) to withdraw, alter, amend, modify or abandon the Scheme at any stage and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto, as may be necessary for satisfying the requirement or conditions imposed by the Central Government and/or any other authority or agency or by the Court of competent jurisdiction;
- (d) to approve such actions as may be considered necessary for approval of the Scheme by the shareholders/creditors, and of the Tribunal and for implementation of the said Scheme after the same is sanctioned by the Tribunal, including but not limited to making filings with the Registrar of Companies, Pune, transfer and vesting of the



Transferor Company 1, Transferor Company 2 and Transferor Company 3 into the Transferee Company and to approve all other actions required for full and effective implementation of the sanctioned Scheme and to remove and resolve all doubts and difficulties and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;

(e) to resolve any question or difficulty arising under the Scheme, or in relation to its implementation, or in any matter connected therewith;

(f) to do all such acts, deeds and things as may be necessary or expedient, to sign, execute and deliver all such documents as may be necessary for filing, sanction and implementation of the Scheme with the Tribunal or any other governmental or other authority and to comply with directions that may be received from them.

**RESOLVED FURTHER THAT** in the opinion of the Board of Directors, the proposed Scheme is beneficial to both the Company and its shareholders, creditors and all the other stakeholders of the Company and that the terms thereof are fair and reasonable.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to issue the copy of this resolution as certified true copy."

**CERTIFIED TO BE TRUE COPY**

**For Wellcraft Infraprojects Private Limited**

  
**Chetan Chordia**  
**Director**

**DIN: 08574890**

**Place: Pune**

**Date: 12<sup>th</sup> May 2025**

