SCHEME OF AMALGAMATION

AMONG

FORD MOTOR PRIVATE LIMITED
("FMPL" OR "TRANSFEROR COMPANY")

AND

FORD INDIA PRIVATE LIMITED
("FIPL" OR "TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES FRAMED THEREUNDER

NOTARY PUBLIC
R. JAYACHANDRAN B.A.,B.L.,
CITY OF CHENNAI
Reg. No. 50/21
GOVT. OF TAMILNADU

For Ford Motor Private Limited
Director / Authorized Signatory

For FORD INDIA PRIVATE LIMITED
Authorised Signatory

STRUCTURE OF THE SCHEME

The Scheme is divided into the following parts:

Part – I:	Description of Companies and Rationale of the Scheme
Part – II:	Definitions and Interpretation, Share Capital and Effectiveness of the Scheme
Part – III:	Amalgamation of the Transferor Company with the Transferee Company
Part – IV:	General Terms and Conditions

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PART – I

DESCRIPTION OF COMPANIES AND RATIONALE OF THE SCHEME

This Scheme of Amalgamation (hereinafter referred to as "**Scheme**") is presented pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Act and rules made thereunder, including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as may be amended, modified or altered from time to time.

The Scheme *inter alia* provides for:

(i) amalgamation of FMPL (the Transferor Company, as more particularly defined hereinafter) with and into FIPL (the Transferee Company, as more particularly defined hereinafter) by way of merger by absorption and dissolution of FMPL without winding up in terms of Part III of the Scheme ("**Amalgamation**"); and

(ii) matters incidental, consequential or otherwise integrally connected with the above.

1. DESCRIPTION OF COMPANIES

1.1 FMPL or the Transferor Company

(a) The Transferor Company is a private company limited by shares incorporated under the provisions of the Companies Act, 1956 with Corporate Identification Number U74120TN1998PTC041070. The registered office of Transferor Company is located at Plot No.13, 15 and 16, Survey No. 602/3, ELCOT SEZ Sholinganallur, Kancheepuram, Chennai – 600119, Tamil Nadu, India.

(b) The Transferor Company was incorporated on September 2, 1998 under the name and style of 'Ford Business Services Center Private Limited'. The name of the Transferor Company was changed from 'Ford Business Services Center Private Limited' to 'Ford Motor Private Limited' vide a fresh certificate of incorporation dated February 17, 2015 issued by the Registrar of Companies, Chennai.

(c) The Transferor Company is engaged, *inter alia*, in the business of providing certain information technology and information technology enabled services including payable and receivable accounting, account reconciliations, intercompany accounting, financial analysis, internal control, internal audit, operational support, credit risk analysis, purchasing, marketing, warranty, supply chain management, material planning and logistics, tax compliance, information technology, application development and maintenance, engineering, and manufacturing, data analytics, Computer Aided Design/Computer Aided Engineering (CAD/CAE) and any other information technology and information technology enabled services as required by the Ford Motor Company, USA and its affiliates located across the globe.

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1.2 **FIPL or the Transferee Company**

(a) The Transferee Company is a private company limited by shares incorporated under the provisions of the Companies Act, 1956 with the Corporate Identification Number U34103TN2000PTC045537. The registered office of Transferee Company was originally located in the State of Maharashtra; and was subsequently shifted to the State of Tamil Nadu in terms of order dated March 8, 2000, passed by the Hon'ble Company Law Board, Western Region Bench, Mumbai. The registered office of the Transferee Company is currently located at S.P. Koil Post, Chengalpattu, Kancheepuram, Tamil Nadu – 603204, India.

(b) The Transferee Company was incorporated on August 7, 1995 under the name and style 'EMEF Automotive Company Private Limited'. In pursuance of a joint venture between Ford Motor Company, a leading global automotive company headquartered in Dearborn, Michigan, USA ("**FMC**") and Mahindra & Mahindra Limited ("**Mahindra**"), the Transferee Company was converted into a public limited company; and the name was changed to Mahindra Ford India Limited vide fresh certificate of incorporation dated April 3, 1996 issued by the Registrar of Companies, Maharashtra. The joint venture between FMC and Mahindra was re-aligned in the year 1999, such that the Transferee Company became a subsidiary of FMC, and was renamed as 'Ford India Limited' vide a fresh certificate of incorporation dated January 28, 1999 issued by the Registrar of Companies, Maharashtra. The Transferee Company was thereafter converted into a private limited company on July 4, 2003 in terms of the endorsement made by the Registrar of Companies, Chennai; and the name was changed to 'Ford India Private Limited'.

(c) The Transferee Company was incorporated, *inter alia,* to undertake the business of manufacturing and selling 'Ford' branded cars and parts thereof. In September 2021, on account of various commercial reasons, the Transferee Company announced its decision to cease vehicle manufacturing operations in India. Consequently, at present, the Transferee Company: (i) manufactures and exports powertrains from a powertrain manufacturing facility located in Sanand, Gujarat; (ii) owns an integrated vehicle and engine manufacturing facility located in Chennai, Tamil Nadu, which is being maintained in warm idling state and is proposed to be used for the manufacturing of engines pursuant to the memorandum of understanding dated October 31, 2025 executed between the Transferee Company and the Government of Tamil Nadu read with government order dated October 27, 2025 bearing reference G.O. (Ms.) No. 160; and (iii) operates and maintains a parts distribution network to service its existing customers.

2. PURPOSE AND RATIONALE OF THE SCHEME

2.1 The Transferor Company and Transferee Company are part of the same group, i.e., "**Ford Group**" and have the same shareholders, i.e., FMC and Ford International Services LLC, USA ("**FIS**") with identical shareholding percentage of 90% being held by FMC and 10% being held by FIS in both the entities respectively. The management of the Ford Group proposes to consolidate the business operations being undertaken by the Companies to realize the benefits of

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greater business synergies and reduced administrative and other costs. More particularly, the proposed Amalgamation is expected to have the following benefits:

(a) The proposed Amalgamation will result in financial resources of the Companies being efficiently pooled, leading to centralized and efficient management of the funds, greater economies of scale and a bigger and stronger resource base for undertaking the business of export of goods and services.

(b) The proposed Amalgamation would help in achieving simplified organizational and corporate structure within the Ford Group and streamline business operations and decision-making process. Further, it would improve the earnings and cash flow as generated by the Transferee Company.

(c) The proposed Amalgamation will enable creation of a larger unified entity and will result in strengthening the financial position and sustainability of the Transferee Company by a wider and strong capital base and effective utilization of funds in India. This will also reduce the Transferee Company's dependency on the global office of Ford Group for capital and other financial support and thus, will be able to give better security to stakeholders in India.

(d) The proposed Amalgamation will result in administrative and operational rationalization, organizational efficiencies, consolidation and improvement in internal systems, procedures and control, reduction in overheads costs, and other expenses and optimal utilization of various resources. Additionally, the proposed Amalgamation will help in better utilization of human resources.

(e) The proposed Amalgamation will result in simplicity in working, reduction in various compliances and statutory filings with various government departments and the related costs, which presently have to be duplicated in the Companies.

(f) The Companies will be able to share best practices, cross-functional learnings, and utilize each other's facilities in a more efficient manner.

(g) The proposed Amalgamation would be in the interest of the Transferor Company and the Transferee Company, and their respective shareholders, creditors, customers, employees and other stakeholders and will not be prejudicial to the interests of any concerned shareholders or creditors or customers or employees or general public at large.

2.2 In view of the aforesaid, the respective Board(s) (more particularly defined hereinafter) of the Companies after detailed deliberation and consideration, have proposed this Scheme involving Amalgamation of the Transferor Company with, and into, the Transferee Company in order to benefit the stakeholders of both the Companies. Accordingly, the Scheme has been formulated pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Act and rules thereunder.

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PART – II

DEFINITIONS AND INTERPRETATION, SHARE CAPITAL AND EFFECTIVENESS OF THE SCHEME

3. DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, (i) terms defined in the introductory Paragraphs and recitals shall have the same meanings throughout this Scheme; and (ii) the following words and expressions, wherever used (including in the recitals and the introductory Paragraphs above), shall have the following meanings:

3.1 "**Act**" means the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable rules and regulations, for time being in force, including any statutory modification or re-enactment thereof, and wherever the context requires, also includes the previous company laws. References in this Scheme to provisions of the Act shall be deemed to mean and include references to particular provisions of the Companies Act, 2013 unless stated otherwise;

3.2 "**Amalgamation**" means the amalgamation of the Transferor Company with and into the Transferee Company in terms of this Scheme, pursuant to the provisions of Sections 230 to 232 read with other applicable provisions of the Act;

3.3 "**Applicable Law(s)**" means any applicable statute, law, regulation, ordinance, rule, judgment, order, clearance, decree, by-law, order, approval, directive, guideline, policy, requirement, or other restriction issued, promulgated or enacted by any governmental/ regulatory/ statutory/ tax authority or any similar form of decision of, or determination by, or any interpretation or adjudication, in each case having the force of law by any of the foregoing authorities having jurisdiction over the matter in question and includes any modifications, re-enactments thereof;

3.4 "**Appointed Date**" means the opening of business on April 1, 2026 or such other date as may be mutually agreed by the respective Boards of Directors of the Transferor Company and Transferee Company with the approval of the NCLT (more particularly defined hereinafter) or such other date as may be fixed by NCLT;

3.5 "**Board of Directors**" **or** "**Board**" means the Board of Directors of the Transferor Company and/ or the Transferee Company, as the case may be and shall, unless it is repugnant to the context or otherwise, include committee(s) so authorised and duly constituted by the Board of Directors, as the case may be;

3.6 "**Companies**" shall collectively mean the Transferor Company and the Transferee Company;

3.7 "**Effective Date**" means the later of the dates on which certified copy of the order of the NCLT (as defined hereinafter) sanctioning this Scheme is filed with the jurisdictional Registrar of

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Companies (as defined hereinafter) by the Transferor Company and the Transferee Company, as required under the provisions of the Act. Any references in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" or "Scheme coming into effect" shall mean the "Effective Date";

3.8 **"Governmental Authority"** or **"Governmental Authorities"** means any applicable central, state or local government, legislative body, statutory authority, regulatory authority or administrative authority, agency or commission or committee or any court, tribunal, board, bureau, instrumentality, judicial or quasi-judicial or arbitral body having jurisdiction over the territory of India;

3.9 **"Intellectual Property Rights"** means:

(a) patents, utility models, rights in inventions, supplementary protection certificates;

(b) right in information (including know-how, confidential information and trade secrets) and the right to use, and protect the confidentiality of, confidential information;

(c) trademarks, service marks, rights in logos, trade and business names, rights in each of get-up and trade dress and all associated goodwill, right to sue for passing off and/ or unfair competition and/or domain names;

(d) copyright, moral rights and related rights, rights in computer software, programs (including source code, object code, firmware, operating systems and specifications) and processes, internet domain names, websites, online web portals, trade names, logos, uniforms;

(e) any other intellectual property rights including license rights in relation to the intellectual property rights referred in Paragraph (a) to (d) above; and

(f) all rights or forms of protection, subsisting now or in the future, having equivalent or similar effects to the rights referred to in Paragraphs (a) to (e) above,

in each case: (i) anywhere in the world; (ii) whether unregistered or registered (including all applications, rights to apply and rights to claim priority); and (iii) including all divisional, continuations, continuations-in-part, reissues, extensions, re-examinations and renewals and right to sue for damages for past and current infringement in respect of any of the same;

3.10 **"Income Tax Act"** or **"IT Act"** means the Income Tax Act, 1961 and Income Tax Act, 2025 and the rules made thereunder and shall include any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force;

3.11 **"NCLT"** or **"Tribunal"** means the jurisdictional National Company Law Tribunal at Chennai having jurisdiction in relation to the Companies and/ or jurisdictional National Company Law Appellate Tribunal as constituted and authorized as per the provisions of the Act and/ or such other forum or authority as may be vested with the powers of a Tribunal for the purposes of

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approving any scheme of arrangement/ amalgamation, compromise or reconstruction of companies under Sections 230 to 232 of the Act;

3.12 "**Record Date**" means the date to be fixed by the Boards of Directors of the Transferor Company and Transferee Company for the purposes of determining the shareholders of the Transferor Company to whom shares of the Transferee Company shall be allotted pursuant to Scheme;

3.13 "**Registrar of Companies**" means the Registrar of Companies, Chennai having jurisdiction in relation to the Companies;

3.14 "**Scheme of Amalgamation**" or "**Scheme**" means this scheme of amalgamation in its present form or with such modifications and amendments as may be made, from time to time, in accordance with appropriate approvals and sanctions of the Tribunal and other relevant Governmental Authorities;

3.15 "**Tax**" means and includes and includes any tax, whether direct or indirect, including income tax (including withholding tax, self-assessment tax, advance tax dividend distribution tax), surcharges, cess, goods and service tax (GST), excise duty, value added tax (VAT), central sales tax (CST), service tax, octroi tax, local body tax, custom duties, duties, charges, fees, levies, or other similar assessments by or payable to any Governmental Authority, including in relation to, (a) income, services, gross receipts, premium, immovable property, movable property, assets, profession, entry, capital gains, municipal, interest, expenditure, imports, wealth, gift, sales, use, transfer, licensing, withholding, employment, payroll and franchise taxes; and (b) any interest, fines, penalties, assessments, or additions to Tax resulting from, attributable to, or incurred in connection with, any proceedings or late payments in respect thereof;

3.16 "**Transferor Company**" or "**FMPL**" means Ford Motor Private Limited, a company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity number U74120TN1998PTC041070 and having its registered office located at Plot No.13, 15 and 16, Survey No. 602/3, ELCOT SEZ Sholinganallur, Kancheepuram, Chennai – 600119, Tamil Nadu, India;

3.17 "**Transferee Company**" or "**FIPL**" means Ford India Private Limited, a company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity number U34103TN2000PTC045537 and having its registered office located at S.P. Koil Post, Chengalpattu, Kancheepuram, Tamil Nadu – 603204, India;

3.18 "**Undertaking**" means and includes the entire business and all the undertakings of the Transferor Company, of whatsoever nature and kind, and wherever situated, as a going concern, and all its assets, rights, licenses and powers, and all their debts, outstanding(s), liabilities, duties and obligations and includes (but not, in any way, limited to) the following:

(a) all the rights, interests and claims in assets and properties (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent, freehold or leasehold or sub-leasehold, or leave and licensed right of way, or

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tenancies, and including any rights created through the division or replication of any lease, sub-lease or similar arrangement in possession or reversion) of the Transferor Company, including the leasehold rights in properties situated at: (i) Plot No.13,15 and 16, Survey No. 602/3, ELCOT SEZ Sholinganallur, Kancheepuram, Chennai, Tamil Nadu, India, 600119; (ii) premises measuring 2500 square feet of super built up area on the ground floor and premises measuring 5475 square feet of super built up area on the first floor of the commercial building known as "Axis Inspiron" constructed on site bearing BRMP Khatha No. 4043 / 49 situated in Survey no. 49 of Devarachikkanahalli Village, Opp Vijay Bank Colony, Begur Hobli, Bengaluru South Taluk, Bangalore – 560076, (iii) IndiQube Emerald, 368/1B, Thudiyalur Road, Saravanampatti, Coimbatore, Tamil Nadu; (iv) SVB Tech Park, SF 60/2B, Kurumbapalayam Rd, Vasantha Nagar, Kalapatti, Coimbatore, Tamil Nadu – 641048; (v) Tech Incubation Space, 9th floor, Wing A, H2 Block, Mountain Ash, Manyata Embassy, Outer Ring Rd, Manyata Tech Park, Nagavara, Bengaluru, Karnataka – 560045, including without limitation, all the properties, goodwill, technical know-how, electrical equipment, computers and accessories, capital works in progress, software, office equipment, leasehold improvements, fixed and other assets, furniture, fixtures, appliances, accessories, deposits, inventories, current assets, debtors, actionable claims, cash, balances with banks, financial assets, bills of exchange, loans, advances, deferred tax assets, contingent rights or benefits, receivables, financial assets, leases (including lease rights), investments, books, papers, stationery, product specifications, incentives, balances with regulatory authorities;

(b) all debts, borrowing, duties, guarantees, and liabilities if any, including secured and unsecured liabilities, present and future liabilities, contingent liabilities, duties and obligations of the Transferor Company of every kind, nature and description whatsoever and howsoever (including duties/ rights/ obligations under any agreement, contracts, applications, letters of intent or any other contracts) including borrowings, bills payable, bank overdrafts, working capital loans, interest accrued and all other debts, duties, undertakings, contractual obligations; and liabilities towards gratuity, pension benefits, leave encashment, provident fund, sales tax/ value added tax, service tax, goods and services tax and other statutory dues;

(c) all employees of the Transferor Company, whether permanent or temporary, engaged in or in relation to the Transferor Company as on the Effective Date and whose services are transferred to the Transferee Company, all provisions and benefits made in relation to such employees including provident funds, registrations and reserves and contributions, if any, made towards any provident fund, employees state insurance, gratuity fund, staff welfare scheme or any other special schemes, funds or benefits, existing for the benefit of such employees of the Transferor Company (hereinafter referred to as "**Funds**"), together with the investments made by these Funds, which relate to such employees;

(d) all records, files, papers, computer programs, software, manuals, data, catalogues, quotations, lists, sales and advertising materials, customer prototypes and other details of present and former customers and suppliers, customer credit information, customer and

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supplier pricing information, and all other records and documents relating to the business activities and operations of the Transferor Company;

(e) all legal, taxation or other proceedings, enquiries or investigations of whatsoever nature, if any, (including those before any Governmental Authority) that pertain to the Transferor Company or its Undertaking, whether or not initiated by or against the Transferor Company, or proceedings or investigations to which the Transferor Company is a party or proceedings to which any of the assets comprised in the Undertaking of the Transferor Company is being subjected to, whether pending as on Appointed Date or which may be instituted at any time thereafter;

(f) all contracts, agreements, memoranda of undertakings, memoranda of agreements, arrangements (including but not limited to all customer contracts and vendor contracts), undertakings, memorandum of understanding, expressions of interest, whether written or otherwise, deeds, service agreements, security arrangements or other instruments/ arrangements of whatsoever nature along with any rights and obligations, to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or which have become effective immediately before the Effective Date;

(g) all permits, registrations, rights, entitlements, tenancies, licenses, permissions, certifications, approvals, subsidies, privileges, exemptions, concessions, clearances, credits, awards, sanctions, allotments, quotas, no-objection certificates, incentives, reserves, provisions, funds, benefits under government schemes, benefits of past expenditures, subsidies, Tax deferrals, Tax credits, (including any credits arising from advance Tax, self-assessment Tax, other income Tax credits, withholding Tax credits, minimum alternate Tax credits, CENVAT credits, goods and services Tax credits, foreign tax credit, other indirect Tax credits and other Tax receivables), other claims under Tax laws, incentives (including subsidies and incentives in respect of income Tax, sales Tax, value added Tax, service Tax, input Tax credits, custom duties and goods and services Tax), benefits, Tax exemptions, Tax refunds (including those pending with any Tax authority), carry forward/ set-off of losses, advantages, benefits and all other rights and facilities of every kind, nature and description whatsoever;

(h) all security deposits, advances (including customer advances), earnest monies, advance lease rentals, or other payments made by the Transferor Company or received by the Transferor Company from the lessors or suppliers or service providers;

(i) right to use the work experience, qualifications, capabilities, legacies and track record with national and international companies, government/ non-government agencies/ bodies, contracts with clients and with vendors (including technical parameters, past performance, track record, financials etc.) of the Transferor Company, whether or not pertaining to the Transferor Company, acquired by reason of the completion of various projects and works, certificates of completion of projects or works issued by the clients and the right to use all

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these for qualifying for any tender or project that may be issued at any time;

(j) all Intellectual Property Rights pertaining to the Transferor Company; and

(k) all insurance policies pertaining to the Transferor Company.

It is intended that the definition of Undertaking under this Clause would enable the transfer of all property, assets, liabilities, employees etc. of the Transferor Company to the Transferee Company pursuant to this Scheme.

4. INTERPRETATION

Unless otherwise expressly specified, or the context otherwise necessarily requires, the following terms shall apply to the interpretation and construction of this Scheme:

4.1 The term 'hereof', 'herein', 'hereby', 'hereto' and derivative or similar words used in this Scheme refers to this entire Scheme.

4.2 The headings and captions in this Scheme are for convenience and identification only and shall not affect the interpretation or construction of this Scheme.

4.3 References to the singular shall include references to the plural and vice versa. Words denoting one grammatical gender shall include all grammatical genders.

4.4 References to "include" or "including" shall mean "include without limitation" and "including without limitation" respectively.

4.5 Reference to persons shall include individuals, firms, trusts, bodies corporate (wherever incorporated or un-incorporated), government, state or agency of a state or any joint venture, associations and partnerships, work council, or employee representatives' body (whether or not having separate legal personality).

4.6 References to a Clause or Paragraph, as applicable, shall be deemed to be a reference to a Clause or Paragraph of this Scheme.

4.7 Any reference to any statute or statutory provision shall include:

(a) All subordinate legislations made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated from time to time) and any retrospective amendment; and

(b) Such provision as from time to time, as may be amended, modified, re-enacted or consolidated (whether before or after the filing of this Scheme) to the extent such amendment, modification, re–enactment or consolidation applies or is capable of applying

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to the matters contemplated under this Scheme and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as amended, modified, re-enacted or consolidated from time to time) which the provision referred to has directly or indirectly replaced.

5. EXPRESSIONS NOT DEFINED IN THIS SCHEME

The expressions which are used in this Scheme and not defined in this Scheme, shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the Act and other Applicable Law(s), rules, regulations, bye-laws, as the case may be, or any statutory modification or re-enactment thereof from time to time.

6. SHARE CAPITAL

6.1 The share capital structure of the Transferor Company as on December 31, 2025 is as follows:

Particulars	Amount (in INR)
Authorized share capital	
1,00,00,000 equity shares of INR 10 each	10,00,00,000
Total	**10,00,00,000**
Issued, subscribed and paid-up share capital	
64,34,960 equity shares of INR 10 each, fully paid-up	6,43,49,600
Total	**6,43,49,600**

There has been no change in the above capital structure of Transferor Company after December 31, 2025 till the date of approval of this Scheme by the Board of Transferor Company.

6.2 The share capital structure of the Transferee Company as on December 31, 2025 is as follows:

Particulars	Amount (in INR)
Authorized share capital	
2,20,00,00,000 equity shares of INR 100 each	2,20,00,00,00,000
25,00,00,000 preference shares of INR 100 each	25,00,00,00,000
Total	**2,45,00,00,00,000**
Issued, subscribed and fully paid-up share capital	
1,48,23,00,000 equity shares of INR 100 each, fully paid-up	1,48,23,00,00,000
Total	**1,48,23,00,00,000**

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There has been no change in the above capital structure of Transferee Company after December 31, 2025 till the date of approval of this Scheme by the Board of Transferee Company.

6.3 The Companies agree that till the Scheme becomes effective, the Companies are free, pursuant to a corporate action, to alter their authorized, issued, subscribed and paid-up share capital as may be required by the respective business requirements. If any corporate action in relation to the share capital of any of the Companies occurs following the date of approval of the Scheme by the respective Boards of Directors of the Companies and on or before the Scheme coming into effect, the provisions of the Scheme relating to changes in the share capital of the Transferee Company as well as number of equity shares to be issued by the Transferee Company in consideration of the Scheme as mentioned in Part III of the Scheme, shall be subject to adjustments as may be required to account for the aforementioned corporate actions.

7. DATE OF COMING INTO EFFECT

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Tribunal or any other appropriate authority shall take effect from the Appointed Date but shall be operative from the Effective Date.

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PART – III

AMALGAMATION OF THE TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY

8. TRANSFER AND VESTING

Upon the Scheme becoming effective and with effect from the Appointed Date, the Transferor Company shall stand amalgamated into the Transferee Company as a going concern, and the whole of the Undertaking as of the Effective Date shall, pursuant to the Sections 230 to 232 of the Act and other Applicable Laws, be and stand transferred to, and vested in, the Transferee Company without any further act, instrument, deed, matter or thing so as to become the undertaking of the Transferee Company by virtue of, and in manner provided in the Scheme.

9. TRANSFER OF ASSETS

9.1 Without prejudice to the generality of Clause 8 above, upon the Scheme becoming effective and with effect from the Appointed Date, the entire business wheresoever situated and whether capable of passing by physical delivery or not and all the estates, assets, rights, capital work-in-progress, current assets, investments, inventories, deposits, furniture, fixtures, computers, appliances, accessories, office equipment, actionable claims, sundry debtors, financial assets and accrued benefits thereon, powers, authorities, awards, allotments, titles, interests, benefits and advantages of whatsoever nature belonging to, or in the ownership, power, possession, control of, or vested in, or granted in favour of, or enjoyed by, the Transferor Company, including but without being limited to all other interests arising to the Transferor Company, of whatsoever nature and wherever situated, whether or not included in the books of the Transferor Company shall, without any further act or deed, be transferred to, and vested in, the Transferee Company pursuant to the provisions of Sections 230 to 232 of the Act, as a going concern, so as to become the property of the Transferee Company.

9.2 Upon the Scheme becoming effective and with effect from the Appointed Date, all immovable properties of the Transferor Company, including land(s) and / or together with the buildings, and structures standing thereon, estates and rights and interests in all immovable properties of the Transferor Company, whether leasehold or otherwise and all documents of title, rights and easements, including pending mutation(s) in relation thereto shall stand vested in and / or be deemed to have been vested in the Transferee Company, as successor in interest and / or title by operation of law pursuant to the order of the NCLT sanctioning the Scheme. Such assets shall stand vested in the Transferee Company and shall be deemed to be and have become the property of the Transferee Company by operation of law. The Transferee Company shall always be entitled to all the rights and privileges attached in relation to such immovable properties and shall be liable to pay appropriate rent, rates and taxes and fulfil all obligations in relation thereto or as applicable to such immovable property. It is hereby clarified that all the rights, title and interest of the Transferor Company in leasehold properties shall, pursuant to Section 232(3) of the Act and the

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provisions of this Scheme, without any further act, instrument or deed, be vested in or be deemed to have been vested in the Transferee Company.

9.3 In respect of such assets of the Transferor Company as are movable in nature or are otherwise capable of transfer by delivery or by endorsement and delivery, the same shall stand transferred and vested without requiring any further act, deed or instrument of conveyance for transfer of the same, and shall become property of the Transferee Company upon the Scheme becoming effective, with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act.

9.4 Notwithstanding any provision to the contrary, until the leasehold property and related rights thereto, license / right to use the immovable property, right of way, tenancy rights, liberties and special status are transferred, vested, recorded, effected and/ or perfected, in the records of the appropriate Registrar or Sub-Registrar of Assurances or with the relevant Governmental Authorities, in favour of the Transferee Company, the Transferee Company is deemed to be authorized to carry on business in the name and style of the Transferor Company under the relevant agreement, deed, lease and/or license, as the case may be, and the Transferee Company shall keep a record and / or account of such transactions.

9.5 Upon coming into effect of this Scheme and with effect from the Appointed Date, all secured and unsecured debts, deposits, loans provided and advances recoverable in cash or in kind or for value to be received, if any, from Governmental Authorities, customers and any other persons, outstanding and receivables pertaining to the Transferor Company, whether or not recorded in its books and records shall, on and from the Appointed Date, stand transferred to and vested in the Transferee Company so as to become as and from the Appointed Date, debts owed to, and receivables of, the Transferee Company on the same terms and conditions as were applicable to the Transferor Company without requiring any consent or approval or no objection from the concerned party and without any further act, instrument or deed (although the Transferee Company may, if it so deems appropriate, give notice to the third party that the debts, outstanding and receivables do stand transferred to and vested in the Transferee Company), and the debtors shall be obliged to make payments to the Transferee Company on and after the Effective Date.

9.6 All assets, of whatsoever nature, acquired by the Transferor Company after the Appointed Date and prior to the Effective Date shall also stand transferred to, and vested in, the Transferee Company, upon the Scheme becoming effective, without any further act, instrument or deed.

9.7 All bank accounts which relate to the Transferor Company shall stand transferred to the Transferee Company by virtue of the Scheme and the Transferee Company shall be entitled to continue to operate such bank accounts in the name of the Transferor Company. In addition, the Transferee Company shall be entitled to maintain, and the bankers of the Transferee Company shall allow maintaining by the Transferee Company of, bank accounts in the name of the Transferor Company for such time as may be determined to be necessary by the Transferee Company for presentation and deposition of cheques and other negotiable instruments, payment orders, NACH mandates, ECS debit mandates that have been issued in the name of the Transferor

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Company. All cheques and other negotiable instruments, payment orders, NACH mandates, ECS debit mandates and any other payment instruments which are in the name of the Transferor Company received or presented for encashment after the Effective Date shall be accepted by the bankers of the Transferee Company and shall be credited to the bank account(s) vested in the Transferee Company if presented by the Transferee Company. Similarly, it is hereby expressly clarified that any legal proceedings initiated or to be initiated in relation to cheques and negotiable instruments, payment orders, NACH mandates, ECS debit mandates received or presented for encashment which are in the name of the Transferor Company shall be deemed to be instituted, or as the case may be, continued by or against the Transferee Company after the coming into effect of the Scheme.

10. TRANSFER OF LIABLITIES

10.1 Subject to Clause 10.2, upon the Scheme becoming effective, all liabilities, contingent liabilities, duties and obligations of every kind, nature and description of the Transferor Company, incurred or which arise or accrue to the Transferor Company until the Effective Date whether or not recorded in its books and accounts shall also, without any further act, instrument or deed, be transferred to or deemed to be have been transferred to the Transferee Company so as to become as and from the Appointed Date, the liabilities, contingent liabilities, duties and obligations of the Transferee Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provisions of this sub-clause.

10.2 Where any of the liabilities and obligations of the Transferor Company as on the Appointed Date, deemed to be transferred to the Transferee Company, have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company and all loans raised and used and all liabilities and obligations incurred by the Transferor Company after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used or incurred for and on behalf of the Transferee Company and, to the extent they are outstanding on the Effective Date, shall also, without any further act or deed, be and shall stand transferred to the Transferee Company and shall become its liabilities and obligations from such date, which shall meet, discharge and satisfy the same.

10.3 Without prejudice to the foregoing and upon effectiveness of the Scheme, the Transferee Company shall execute and deliver from time to time any instrument(s) and / or document(s) and / or do all the acts and deeds as may be required, including the filing of necessary particulars and / or modification(s) of charges, with the Registrar of Companies to give formal effect to the above provisions, if required.

10.4 The transfer and vesting of Undertaking of the Transferor Company shall be subject to the existing securities, pledge, charges and mortgages, if any, subsisting over or in respect of the property and assets or any part thereof of the Transferor Company. Provided, however that the securities,

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pledge, charges and mortgages (if any subsisting) over and in respect of the assets or any part thereof of the Transferor Company shall continue only with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, pledge, charges or mortgages to any other assets of the Transferee Company. It is clarified that any securities, pledge, charges and mortgages (if any subsisting) over and in respect of the assets or any part thereof of the Transferee Company shall continue only with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, pledge, charges or mortgages to any assets of the Transferor Company(as existing immediately before the Effective Date) which are vested in the Transferee Company. The Transferee Company shall not be obliged to create any further or additional security after the Scheme comes into effect or otherwise.

10.5 Upon the Scheme becoming effective, any reference in any security documents or arrangements (to which the Transferor Company is a party, or its assets are the subject matter) to the Transferor Company and its assets, shall be construed as a reference to the Transferee Company and the assets of the Transferor Company vested with the Transferee Company by virtue of this Scheme. It is expressly provided that no other term or condition of the liabilities transferred to Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.

10.6 The provisions of this Clause 10 shall operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which shall stand modified and/or superseded by the foregoing provisions.

11. CONTRACTS, DEEDS, OTHER INSTRUMENTS, LICENSES ETC.

11.1 Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements, insurances, letters of undertaking, policies and other instruments of whatsoever nature, to which the Transferor Company is a party or to the benefit of which Transferor Company is eligible, subsisting or having effect on the Effective Date, shall remain in full force and effect against or in favour, as the case may be, of the Transferee Company and may be enforced as fully and effectually, as if instead of the Transferor Company, the Transferee Company had been a party thereto. It shall not be necessary to obtain the consent of any third party or any other person who is a party to such contracts, deeds, bonds, agreements, schemes, arrangements or any other instrument to give effect to the provisions of this Clause.

11.2 The transfer of the said assets and liabilities of the Transferor Company to the Transferee Company and the continuance of all the contracts by or against the Transferee Company shall not affect any contract relating to the said assets or the liabilities which has already been concluded by the Transferor Company on or after the Appointed Date.

11.3 The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any Applicable Law or otherwise, execute deeds, writings or confirmations or enter into any agreements or novation deeds in favour of any party

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to any contract or arrangement to which the Transferor Company was a party, as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and, to implement and carry out all such formalities or compliance referred to above on the part/behalf of the Transferor Company to be carried out or performed.

11.4 Upon coming into effect of this Scheme and with effect from the Appointed Date, and subject to Applicable Laws, all the consents, licenses, regulatory or other permits, approvals (including approvals to operate a unit and act as a developer for Special Economic Zone), permissions, registrations, incentives, grants, rights, claims, benefits, subsidies, concessions, special status, and other benefits, liberties or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits all or any refunds, interest due thereon, credits and claims relating thereto that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date, 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, and be available to, Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions. The Transferee Company shall make returns or applications to any Governmental Authority as may be necessary in this behalf. Upon coming into effect of this Scheme, all benefits, entitlements and incentives of any nature whatsoever, to the extent statutorily available to the Transferor Company, shall be claimed by Transferee Company without the imposition of any fees, charges, taxes or levy. Such benefits shall relate back to the Appointed Date as if the Transferee Company was originally entitled to such benefits, subject to compliance by the Transferee Company with all the terms and conditions upon which such benefits were made available to the Transferor Company.

11.5 For avoidance of doubt, it is clarified that all the rights and benefits of the Transferor Company through its approvals, titles, consents, permissions, licenses, registrations, certificates, authorities, powers of attorney etc. and all Intellectual Property Rights, certifications, trademarks, licenses, patents, domain names, copyrights and other intellectual property and all other interests shall remain preserved and in full force and effect without any further act, instrument or deed and shall not be adversely affected in any manner on account of this Scheme or any consequential steps.

11.6 All agreements, rights, contracts, entitlements, recognition, quality certifications, permits, licenses, approvals, authorizations, concessions, consents, reversions, powers, customer approvals of every kind, nature and description whatsoever, whether received from a Governmental Authority, public sector undertaking, government institutions or any person and all the past track records, experience certificates, project references, recommendations relating to the business activities and operations of the Transferor Company 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 and be available to Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

12. LEGAL PROCEEDINGS

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12.1 Upon the coming into effect of this Scheme, all legal proceedings of whatever nature by or against the Transferor Company pending on the Effective Date or instituted anytime thereafter, shall not be abated, be discontinued or be, in any way, prejudicially affected by reason of the transfer of the Undertaking of the Transferor Company or of anything contained in this Scheme but the proceedings shall be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Scheme had not been made.

12.2 Upon the Scheme coming into effect and with effect from the Appointed Date, the Transferee Company undertakes to have such proceedings relating to or in connection with the Transferor Company, whether initiated by or against the Transferor Company, transferred in its name as soon as possible and to have the same continued, prosecuted and enforced by or against the Transferee Company.

12.3 Upon the Scheme coming into effect on the Effective Date, the Transferee Company shall and may, if required, initiate any legal proceedings in its name in relation to the Transferor Company in the same manner and to the same extent as would or might have been initiated by the Transferor Company.

13. EMPLOYEES AND STAFF

13.1 On the Scheme becoming effective, all the employees of the Transferor Company in service on the date immediately preceding the date the Effective Date, shall be deemed to have become the employees of the Transferee Company with effect from the Appointed Date, or on their respective joining date, whichever is later, without any break or interruption in service and the aggregate terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to their employment in the Transferor Company on the date immediately preceding the Effective Date. The Transferee Company further agrees that, for the purpose of paying any compensation which is linked to duration of service, gratuity and other terminal benefits, past services of such employees with the Transferor Company and such benefits to which the employees are entitled in the Transferor Company shall be taken into account and paid (as and when payable) by the Transferee Company.

13.2 Upon the Scheme coming into effect and with effect from the Appointed Date, in respect of any contributions made towards Funds, created or existing for the benefit of the employees of the Transferor Company, together with such of the investments made by these Funds which relate to such employees, the Transferee Company shall stand substituted for the Transferor Company, by operation of law pursuant to the order of the Tribunal sanctioning the Scheme, without any further act, instrument or deed of the Transferee Company or Transferor Company, for all purposes whatsoever, including relating to the obligations to make contributions to the said Funds in accordance with the provisions of such schemes or Funds in the respective trust deeds or other documents and all such contributions made by the Transferor Company on behalf of the transferred employees shall be transferred to the Transferee Company. Such Funds shall be transferred to, and continued to be administered by, the Transferee Company for the benefit of

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such employees. In case the Transferee Company has its own funds in respect of any employee benefits as referred herein, then at the discretion of the Transferee Company and subject to the Transferee Company obtaining necessary approvals and permissions, the Funds may be merged with the relevant funds of the Transferee Company, provided that the Transferee Company, if it so deems appropriate, may continue to maintain the Funds separately and make contributions thereto.

13.3 Without prejudice to above, where necessary under the Applicable Laws, the Transferee Company shall take all steps necessary for the transfer of balances of the Funds, to the Transferee Company. All obligations of the Transferor Company with regard to the said funds shall be taken over by the Transferee Company from the Effective Date to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such Fund or Funds shall become those of the Transferee Company and all the rights, powers, duties and benefits of the employees employed in the Transferor Company under such Funds shall be fully protected, subject to the provisions of law for the time being in force. It is clarified that the services of the employees of the Transferor Company will be treated as having been continuous for the purpose of the said Fund or Funds. Pending the transfer of the aforesaid, the Fund dues of the Transferor Company's employees would be continued to be deposited in the existing Funds of the Transferor Company. It is clarified that upon transfer of the aforesaid funds to the Transferee Company, the existing trusts created for such funds by the Transferee Company shall stand dissolved.

13.4 The Transferee Company undertakes to continue to abide by any agreement(s) entered into by the Transferor Company with its employees to the extent and in the manner that such agreements are in effect as on the Effective Date.

13.5 Notwithstanding the aforesaid, the Board of the Transferee Company, if it deems fit and subject to Applicable Law, shall be entitled to:

(a) retain separate trusts or funds with the Transferee Company for the erstwhile fund(s) of the Transferor Company; or

(b) merge the pre-existing funds of the Transferor Company with other similar funds of the Transferee Company.

13.6 With respect to any stock options granted to the employees of the Transferor Company ("**Stock Option Plan**"), upon coming into effect of this Scheme, the right of the employees of Transferor Company to receive shares under the plan shall not be impacted by reason of transfer of their employment to the Transferee Company under this Scheme. Further, the period during which the options granted to the employees of Transferor Company were held by or deemed to have been held by the eligible employees shall be taken into account for determining the minimum vesting period required under the agreement or deed of stock options, as the case may be. It is hereby clarified that the Stock Option Plan, subject to certain conditions being fulfilled, gives the employees of the Transferor Company the option to purchase shares of Ford Motor Company (which is the holding company for the Transferor Company and Transferee Company), and the

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Scheme will have no impact on the Stock Option Plan.

14. ISSUE OF SHARES BY TRANSFEREE COMPANY FOR AMALGAMATION

14.1. Upon the Scheme finally coming into effect and in consideration of the transfer and vesting of the Undertaking including all the assets and liabilities of the Transferor Company to the Transferee Company in terms of this Scheme, the Transferee Company shall, without any further application or deed, issue and all equity shares(s) (hereinafter referred to as the "**New Equity Shares**") to the shareholders of the Transferor Company, whose names appear in the register of members as on the Record Date, in the ratio as

"1 fully paid-up equity share of the Transferee Company of INR 100 shall be issued for every 1 fully paid-up equity share of INR 10 each held in the Transferor Company"

14.2. New Equity Shares to be issued in terms of the aforesaid Clause shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company. New Equity Shares shall rank *pari passu* in all respects, including dividend, with the existing equity shares of the Transferee Company. No shares shall be allotted in respect of fractional entitlement by the Transferee Company to which shareholders of the Transferor Company will be entitled as per Clause 14.1.

14.3. The issue and allotment of New Equity Shares by the Transferee Company, as provided in this Scheme, is an integral part thereof. The members of the Transferee Company, on approval of the Scheme, shall be deemed to have given their approval under Sections 42 and 62 of the Act, and other applicable provisions, if any, for issue of New Equity Shares in terms of this Scheme. The Transferee Company will undertake necessary compliance for the issue and allotment of the New Equity Shares. The New Equity Shares shall be issued in dematerialized form into such account as is intimated in writing by the shareholders of the Transferor Company to the Transferee Company.

15. CANCELLATION OF SHARE CAPITAL

15.1 The entire issued share capital of the Transferor Company shall automatically stand cancelled and extinguished without any further act, instrument or deed, upon the Scheme becoming effective. The cancellation of share capital of Transferor Company shall be an integral part of this Scheme and the Companies shall not be required to follow the process under Section 66 of the Act or any provision of Applicable Law. The Transferee Company shall not be required to add the words "and reduced" as suffix to its name consequent upon such cancellation. Shareholders of the Transferor Company will not be required to surrender the share certificates, if any, held in the Transferor Company.

16. CONDUCT OF BUSINESS

16.1 During the period between the approval of the Scheme by the Board of the Transferor Company and the Board of the Transferee Company and the Effective Date, the business of the Transferor

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Company shall be carried out with diligence and business prudence in the ordinary course consistent with past practice in good faith and in accordance with Applicable Law.

16.2 With effect from the Appointed Date and until the occurrence of the Effective Date:

(a) the Transferor Company shall carry on and shall be deemed to have carried on all its businesses and activities; and shall hold and stand possessed and shall be deemed to have held and stood possessed of the Undertaking, including the assets, rights, title, interests, authorities, contracts, investments and decisions, for and on account of, and in trust for, the Transferee Company,

(b) all new obligations, liabilities, duties and commitments attached, related or pertaining to the Transferor Company shall be undertaken and shall be deemed to have been undertaken for and on account of, and in trust of, the Transferee Company.

(c) all the profits, benefits, incentives and incomes accruing or arising to the Transferor Company and all expenditure or losses arising or incurred by it shall, for all purposes, be treated and deemed to be the profits, benefits, incentives and incomes or expenditures and losses, as the case may be, of the Transferee Company.

(d) all assets acquired, leased or licensed, licenses obtained, benefits, entitlements, incentives and concessions granted, contracts entered into, intellectual property developed or registered, or applications made thereto, liabilities incurred, and proceedings initiated or made party to, by the Transferor Company shall be deemed to be transferred to, and vested in, the Transferee Company, without any further act, instrument or deed.

16.3 On and from the Effective Date, the Transferee Company shall be authorized to carry on the businesses carried on by the Transferor Company. The Transferor Company and the Transferee Company shall be entitled, pending the approval of this Scheme by the NCLT or anytime thereafter, to apply to the relevant Government Authorities as may be necessary for such consents, approvals and sanctions which the Transferee Company may require for the purpose of owning, operating and carrying on the business and activities of the Transferor Company after the Effective Date.

16.4 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Transferor Company shall occur by virtue of Part III of the Scheme itself, the Transferee Company may, at any time after coming into effect of this Scheme, in accordance with the provisions hereof, if so required under Applicable Law or otherwise, give notice in such form, as may be required or as it may deem fit and proper and enter into or execute deeds (including deeds of adherence), confirmations, novation, declarations or other writings or documents as may be necessary and carry out and perform all such formalities and compliances, for and on behalf of the Transferor Company, including, with or in favor of and required by (i) any party to the contract to which the Transferor Company are a party; or (ii) any Governmental Authority or non-government authority, in order to give formal effect to the provisions of this Scheme. Provided

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however, that execution of any confirmation or novation or other writings or arrangements shall in no event postpone the giving of effect to this Scheme from the Effective Date.

16.5 Subject to Applicable Laws, the transfer and vesting of the Undertaking along with assets and liabilities shall happen without any notice or other intimation to third parties, debtors, etc. as the case may be. The Transferee Company may give notice to any party, although it is not obliged, in such form as it may deem fit and proper as the case may be, or if directed by the Tribunal or any authorities.

17. AMENDMENT TO THE OBJECTS OF THE TRANSFEREE COMPANY

17.1 On and from the Effective Date, the following sub-clause shall be deemed to have been automatically added to Clause III (A) (Main Objects) of the memorandum of association of the Transferee Company immediately after the existing sub-clauses of Clause III (A) and the "Objects Clause" in the memorandum of association of the Transferee Company shall be deemed to have been amended to that extent by inserting below clauses in the main objects of the Transferee Company:-

"5. (a) To establish and carry on in India and abroad the business of accounting services including the maintenance of general ledger, accounts payable and accounts receivable functions, fixed assets accounting and. maintenance of its records; reconciliation of statements, cost accounting, financial analysis, treasury related operations and accounting functions; designing and Implementing accounting controls through computer related functions and preparation of financial statements and all other business services

(b) To carry on the business in India or abroad of Information Technology (IT), Information Technology Enabled Services (ITES), providing, training, educating, imparting knowledge, including the business of data entry processing to carry on the business of the services of call centers, back office, processing, outsourcing including Business Process Outsourcing (BPO), Knowledge Process Outsourcing (KPO) and Legal Process Outsourcing (LPO), Communication & Networking, Web Development related services, or any other related or allied business services directly or indirectly.

To import or export the services or activities mentioned in the paragraph stated above.

6. To develop, maintain, support, implement, roll out, co-ordinate, deploy, transfer and deal in information technology solutions and e-business solutions including Enterprise Resource Planning (ERP), Customer Relationship Management (CRM), Supply Chain Management (SCM) solutions on site and offshore for commercial, business, design, manufacturing and engineering applications of company and outside customers.

7. To provide information technology and e-business enabled services including call centers for internal and external customers to support products and services including technical support.

8. To carry on, manage, hire, lease, buy, sell, maintain and supervise the business of transmitting,

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manufacturing, supplying, generating distributing and dealing in electricity and all forms of energy and power generated by any source and to construct, lay down, establish, fix and carry out all necessary power stations, transmission and distribution centers, systems and networks and to lay cables, wires, accumulators, plants, motors, meters, apparatus, computers, telecommunication and telemetering equipments and other materials connected with generation, transmission, distribution, supply and other ancillary activities relating to the electrical power and to undertake for and on behalf of others all these activities, in any manner; subject to the existing laws.

9. To provide consultancy services in process definition process reengineering, information technology solutions, e-business solutions including ERP and Customer Relationship Management (CRM), Call Centers and SCM and manpower consulting.

10. To provide support for information technology and e-business solutions including software release management, data and database management and system performance enhancement.

11. To create, develop and manufacture and acquire intellectual properties, programming, software solution and application, merchandise for Internet, Television, Amusement, Entertainment, Education, Publicity and Broadcasting industries. Also to carry on the activities relating to Internet Service Provider and Gateway Network, Telecommunication, Computer, Computer Internet, information relating to Computer work to Provide all kinds of Liaison work, services and information.

12. To provide Internet dial-up, ISDN (Integrated Service Digital Network), Electronic mail, World Wide Web, Video Conferencing. Virtual Private Network (VPN), VSAT (Very Small Aperture Terminal), Voice over network and setting of Internet, Internet and Extranet, related services. All kind of work consultancy, job work, project contract related to internet and extranet. Also, provide basic Telephone, Cellular (Mobile) Network facility, leased circuit Valued aided Services.

13. To provide technical assistance and services in respect of computers, designing of web pages, launching and setting up web pages on sites of Internet. Providing Telecommunication Internet Services, Internet server provider, Virtual private. Network and Wide Area Networks. Also designing and programming web pages for sites. Hosting Web Marketing and Web Advertisement anything which can be sold via Internet Developing Computer Software, programming, technology systems, data processing, data analysis, repairing and maintenance, assembling as also to carry on the activities relating to computer, Consultancy, research, development or ready to use packages. Dealing in software, providing computer software parts, accessories on lease, and installment basis.

14. To provide technical assistance and services related to the preparation and maintenance of accounting, statistical, scientific or mathematical information and reports, data processing, programming, collecting, storing. processing and transmitting information and data of every kind and description, system analysis, and machine services for solving or aiding commercial, industrial scientific and research problems and for all other related business.

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15. To Carry on and undertake the business of manufacturers, buyers, sellers, suppliers, agents, importers, exporters, dealers, distributors, and commission agents in computer hardware, software, components parts, accessories, counseling services in respect of all activities related to computers and programmes.

16. To provide consultancy services related to preparation and maintenance of accounting, statistical, scientific or mathematical information data of every kind and description, system analysis, and machine services for solving or aiding commercial industrial scientific and research problems and for all other related."

17.2 It is hereby clarified that the consent of the shareholders of the Transferee Company and shareholders of the Transferor Company to Part III of this Scheme shall be sufficient for the purposes of effecting the aforesaid amendments in the "Objects Clause" in the memorandum of association of the Transferee Company and that no further resolutions, under the applicable provisions of the Act, shall be required to be separately passed.

18. INTER COMPANY TRANSACTIONS

18.1 Without prejudice to the above provisions, upon the Scheme becoming effective and with effect from the Appointed Date, all inter-company transactions, *inter-se* the Transferor Company and the Transferee Company, including but not limited to:

(a) any loans, advances, payables, investments and other obligations (*including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form*) which are due or outstanding or which may become due at any time in future; or

(b) any agreement/ memorandum of understanding, executed amongst the aforesaid Companies which are due or outstanding or which may become due at any time in future,

shall stand discharged/ cancelled as on the Effective Date and shall be of no effect and the Transferor Company and the Transferee Company shall have no further obligation outstanding in that behalf.

19. TREATMENT OF TAXES

19.1 Any tax liabilities under the IT Act, GST, Service Tax laws, Customs Act or other Applicable Laws/ regulations dealing with taxes/ duties/ levies (hereinafter in this clause referred to as "**Tax Laws**") related to the business of the Transferor Company to the extent provided for or not provided for or covered by tax provision in the accounts made as on the Appointed Date shall be transferred to the Transferee Company. Any surplus in the provision for taxation/ duties/ levies account including advance tax, withholding tax, GST, claims under the IT Act, etc. as on the Appointed Date will also be transferred to the account of the Transferee Company. Any refund under the Tax Laws including any interest due thereon, credits and claims relating to the

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Transferor Company consequent to the assessments made on the Transferor Company and for which no credit is taken in the accounts as on Appointed Date shall also belong to and be received by the Transferee Company.

19.2 All taxes (including income tax, GST, VAT, under the Customs Act etc.) paid or payable by the Transferor Company under any Tax Laws in respect of the operations and/ or the profits of the business on and from the Appointed Date, shall be on account of the Transferee Company and, in so far as it relates to the tax payment (including without limitation income tax, minimum alternate tax, GST, etc.), whether by way of deduction at source, advance tax, or otherwise howsoever, by the Transferor Company 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.

19.3 Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all deductions otherwise admissible to Transferor Company including payment admissible on actual payment or on deduction of appropriate taxes or on payment of tax deducted at source shall be eligible for deduction to the Transferee Company upon fulfilment of the required conditions under the IT Act.

19.4 Without prejudice to the generality of the above, all exemptions, deductions, benefits, entitlements, incentives, drawbacks, licenses and credits (including but not limited to unutilized input tax credit under GST and taxes withheld/ paid in India and foreign country, all un-availed tax credits and exemptions, and other statutory benefits, etc.) under the Tax Laws, any central government/ state government incentive schemes etc., to which the Transferor Company would be entitled to in terms of the applicable Tax Laws of the union and state governments as well as any foreign jurisdiction, shall be available to and vest in the Transferee Company notwithstanding the certificates/ challans or other documents for payment of such taxes/ duties, as the case may be, being in the name of the Transferor Company.

19.5 The Transferee Company is expressly permitted to file/ revise its income tax, GST, service tax, and other indirect taxes, and other statutory returns under Tax Laws, consequent to this Scheme becoming effective. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have lapsed. The Transferee Company is also expressly permitted to amend tax deducted at source and other statutory certificates and shall have the right to claim refunds, advance tax credits, foreign tax credits, set offs and adjustments relating to its respective incomes/ transactions from the Appointed Date. It is specifically declared that all the taxes/ duties paid by the Transferor Company shall be deemed to be the taxes/ duties paid by the Transferee Company and the Transferee Company shall be entitled to claim credit for such taxes deducted/ paid against its tax/ duty liabilities notwithstanding that the certificates/ challans or other documents for payment of such taxes/ duties are in the name of the Transferor Company. All compliances with respect to Tax Laws or any other law between the Appointed Date and Effective Date done by the Transferor Company shall, upon the approval of this Scheme, be deemed to have been undertaken by the Transferee Company.

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19.6 All tax assessment proceedings/ appeals of whatsoever nature by or against the Transferor Company pending and/ or arising at the Appointed Date shall be continued and/ or enforced until the Effective Date. As and from the Effective Date, the tax proceedings 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 the Transferor Company.

Further, the aforementioned proceedings shall neither abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Company with the Transferee Company or anything contained in the Scheme.

19.7 Upon the coming into effect of this Scheme, all tax compliances under any Tax Laws by the Transferor Company on or after Appointed Date shall be deemed to be made by the Transferee Company.

20. TAX NEUTRALITY

20.1 This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under the income-tax laws, specifically Section 2(1B) of the Income Tax Act, 1961 and Section 2(6) of the Income Tax Act, 2025, which provides for the following:

(a) all the property of the amalgamating company immediately before the amalgamation becomes the property of the amalgamated company by virtue of the amalgamation;

(b) all the liabilities of the amalgamating company immediately before the amalgamation become the liabilities of the amalgamated company by virtue of the amalgamation;

(c) shareholders holding not less than three-fourths in value of the shares in the amalgamating company (other than shares already held therein immediately before the amalgamation by, or by a nominee for, the amalgamated company or its subsidiary) become shareholders of the amalgamated company by virtue of the amalgamation.

20.2 If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other parts of this Scheme.

21. AMENDMENT OF AUTHORIZED SHARE CAPITAL OF THE TRANSFEREE COMPANY

21.1 The authorized share capital of the Transferor Company shall be added to and shall form part of the authorized share capital of the Transferee Company. Accordingly, the authorized share capital of the Transferee Company shall stand increased to the extent of the aggregate authorized share capital of the Transferor Company as on the Effective Date. In terms of the provisions of Section 232(3)(i) of the Act, and other applicable provisions, if any, the aggregate fees paid by the Transferor Company on its authorized capital shall be set-off against the fees payable by the

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Transferee Company on the increase in the authorized share capital as mentioned above. It is hereby clarified that the Transferee Company will pay the balance fee, if any payable under the Act, on the aforesaid increase in the authorized share capital after deducting the aggregate fees paid by the Transferor Company on their respective pre-amalgamation authorized share capital.

21.2 Clause V(a)/ Capital clause of the memorandum of association and relevant article(s) of the Articles of Association, if any, of the Transferee Company shall stand modified in accordance with Clause 25 to give effect to the aforesaid increase in the authorized share capital of the Transferee Company. Approval of the present Scheme by the shareholders of the Companies will be sufficient for the aforesaid modification in Clause V(a) of the memorandum of association and relevant article(s) of the articles of association, if any, of the Transferee Company and shall be deemed to be full compliance of the Act and Applicable Laws, and no further approval will be required for the same.

21.3 For the avoidance of doubt, it is hereby clarified that if the authorized share capital of the Transferor Company and/or the Transferee Company undergoes any change, as a consequence of any corporate action then the authorized share capital to be specified in Clause V of the memorandum of association of the Transferee Company and relevant article(s), if any, of the articles of association of Transferee Company relating to authorized share capital shall automatically stand modified to take into account the effect of the change.

21.4 Upon this Part III of the Scheme becoming effective, with effect from the Appointed Date, the authorized capital of the Transferee Company shall stand amended from INR 2,45,00,00,00,000 divided into 2,20,00,00,000 equity shares of INR 100 each and 25,00,00,000 preference shares of INR 100 each to INR 2,45,10,00,00,000 divided into 2,20,10,00,000 equity shares of INR 100 each and 25,00,00,000 preference shares of INR 100 each.

21.5 It is hereby clarified that for the purposes of amendment of the authorized share capital of the Transferee Company in accordance with this Clause, the sanction of the NCLT shall be deemed to be sufficient for the purposes of effecting this amendment.

21.6 It is clarified that the Transferee Company, for the purpose of amendment of the authorized share capital and consequent amendment in the memorandum of association of the Transferee Company, shall not be required to pass a separate resolution under Section 13, Section 61 and any other applicable provisions of the Act and on the members of the Transferee Company giving their consent to the Scheme, it shall be deemed that the members of the Transferee Company have given their consent for the amendment of the authorized share capital and consequent amendment in the memorandum of association of the Transferee Company as required under Section 13, Section 61 and any other applicable provisions of the Act. The Transferee Company shall file, with the jurisdictional Registrar of Companies, all requisite forms and complete the compliance and procedural requirements under the Act, if any.

22. ACCOUNTING TREATMENT FOR AMALGAMATION

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22.1 Notwithstanding anything to the contrary contained herein, the Transferee Company shall give effect to the amalgamation of the Transferor Company in its separate financial statements in accordance with the 'pooling of interest method' as laid down in the Appendix C to Ind AS 103, 'Business combinations' notified under Section 133 of the Act read with the rules issued there under and on the date determined as determined under Ind AS.

(a) The Transferee Company shall record the assets and liabilities, including reserves, of the Transferor Company, at its respective carrying values as appearing in the financial statements of the Transferor Company.

(b) The identity of the reserves shall be preserved, and shall appear in the financial statements of the Transferee Company in the same form and at the carrying amounts in which they appeared in the financial statements of Transferor Company.

(c) The inter-company balances between the Transferee Company and the Transferor Company, if any, shall stand cancelled.

(d) In case of any differences in accounting policies between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail to ensure consistent accounting policies.

(e) The surplus/ deficit, if any arising after taking the effect of sub-clauses (a) to (d), shall be recognized in equity as "Capital reserve" in the financial statements of the Transferee Company.

(f) Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of amalgamation as per the requirements of Ind AS 103 (Appendix C).

22.2 As the Transferor Company shall stand dissolved without being wound up upon the Scheme becoming effective, no accounting treatment is being prescribed under this Scheme in the books of the Transferor Company.

23. SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the Undertaking, including assets, properties, business and liabilities, and the continuance of proceedings by or against the Transferee Company, and the effectiveness of contracts and deeds, each as envisaged in this Part III of the Scheme shall not affect any transaction or proceedings relating to the Transferor Company, already concluded by the Transferor Company on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of itself.

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24. DISSOLUTION OF TRANSFEROR COMPANY

24.1 On this Scheme becoming effective, the Transferor Company shall stand dissolved without the process of winding up.

24.2 Even after the Scheme becoming effective, the Transferee Company shall be entitled to operate all bank accounts relating to Transferor Company and realize all monies and complete and enforce all pending contracts and transactions in the name of Transferor Company insofar as may be necessary until the transfer and vesting of rights and obligations of the Transferor Company to the Transferee Company under this Scheme is formally effected by the parties concerned.

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PART – IV

GENERAL TERMS AND CONDITIONS

25. INCREASE OF AUTHORISED SHARE CAPITAL OF TRANSFEREE COMPANY

By virtue of Clause 21 above, Clause V(a) of the Memorandum of Association of the Transferee Company shall stand substituted as follows:

"*The authorized share capital of the Company is INR 2,45,10,00,00,000 divided into 2,20,10,00,000 equity shares of INR 100 each and 25,00,00,000 preference shares of INR 100 each, with the power to increase or reduce the authorized capital of the Company.*"

26. VALIDITY OF EXISTING RESOLUTIONS, ETC. IN RESPECT OF PRIOR ACTS

Upon coming into effect of this Scheme, the resolution(s) of the Transferor Company, as are considered necessary by the Board of the Transferee Company and which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting in respect of the relative acts performed/ steps taken prior to the Effective Date and be considered as resolutions of the Transferee Company, as the case may be, and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

27. APPLICATIONS TO THE TRIBUNAL

The Companies shall make the requisite applications/ petitions under Sections 230 to 232 and other applicable provisions of the Act before the NCLT for seeking sanction of this Scheme and all matters ancillary or incidental thereto, as may be necessary to give effect to the terms of this Scheme.

28. CONDITIONALITY OF SCHEME

The Scheme is conditional upon and subject to:

(a) being approved by the respective requisite majorities of the members and creditors of the Transferor Company and the Transferee Company, as required under the Act, subject to any dispensation that may be granted by the Tribunal;

(b) receipt of the order of the Tribunal approving the Scheme; and

(c) filing of the certified copies of the abovementioned order of the Tribunal sanctioning the Scheme, by the Transferor Company and the Transferee Company, under the applicable provisions of the Act with the jurisdictional Registrar of Companies.

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29. EFFECT OF NON-RECEIPT OF APPROVALS

29.1 In the event the Scheme is not sanctioned by the Tribunal for any reason whatsoever or for any other reasons the Scheme cannot be implemented, the Scheme shall become null and void and shall be of no effect and in that event no rights and/ or liabilities shall accrue to or be incurred *inter-se* by the Transferor Company and the Transferee Company, and each Company shall bear and pay its respective costs, charges and expenses for and/ or in connection with the Scheme.

29.2 It is expressly clarified, for the removal of doubt that:

(a) if any of the component(s) of this Scheme cannot be implemented or effected for any reason whatsoever, the remaining component(s) shall not in any way be affected or impaired and the Scheme with the remaining component(s) shall be implemented; and

(b) the non-receipt of any sanctions or approvals for a particular asset or liability forming part of the Transferor Company getting transferred pursuant to this Scheme, shall not affect the effectiveness of the respective section of the Scheme, if the Boards of Directors of the Transferor Company and Transferee Company so decide. The transfer of such asset or liability shall become effective from the Appointed Date as and when the said requisite approvals are received and the provisions of the Scheme shall apply appropriately to the said transfer.

30. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

30.1 Notwithstanding anything to the contrary contained in this Scheme, the Transferor Company and the Transferee Company (acting through their respective Boards of Directors or a committee thereof or authorized representatives) may make or assent to, from time to time, any modifications, amendments, clarifications or confirmations to this Scheme, which they may deem necessary and expedient or beneficial to the interests of the stakeholders, of the Transferor Company and the Transferee Company and/ or which NCLT and / or any other authorities may recommend or impose.

30.2 The Transferor Company and the Transferee Company (acting through their respective Boards of Directors or a committee thereof or authorized representatives) shall be authorized to take all such steps and give such directions, as may be necessary, desirable or proper, to resolve any doubts, difficulties or questions that may arise with regard to the meaning or interpretation of this Scheme or implementation thereof or in any manner whatsoever connected therewith, whether by reason of any directive or orders of the NCLT or any other authorities or otherwise, howsoever arising out of, or under, or by virtue, of this Scheme or any matter concerned or connected therewith and or do and execute all acts, deeds, matters and things necessary for giving effect to the Scheme.

30.3 For the purposes of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the Boards of the Transferor Company and the Transferee Company may give and are hereby authorized to determine and give all such directions as are necessary and such

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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.

30.4 The Boards of Directors of the Transferor Company and/or the Transferee Company shall be at liberty to withdraw from this Scheme any time prior to the effectiveness of the Scheme.

31. REVOCATION AND WITHDRAWAL OF THE SCHEME

31.1 The Boards of Directors of the Transferor Company and the Transferee Company shall be entitled to revoke, cancel, withdraw (in full or part) and declare this Scheme to be of no effect at any stage and where applicable, re-file at any stage in case:

(a) This Scheme is not approved by the shareholders of either of the Transferor Company and/ or the Transferee Company and/ or the NCLT or if any other consents, approvals, permissions, resolutions, agreements, sanctions and conditions required for giving effect to this Scheme are not received, or delayed in the opinion of the Boards of the Companies; or

(b) Any condition or modification imposed by the shareholders of either of the Transferor Company and/ or the Transferee Company and/ or the NCLT and/ or any other Governmental Authority is not acceptable to the Boards; or

(c) The coming into effect of this Scheme in terms of the provisions hereof or filing of the drawn-up order(s) with any Governmental Authority could have adverse implication on either of the Transferor Company and/ or the Transferee Company; or

(d) for any other reason whatsoever,

and do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto. On revocation, cancellation or withdrawal, this Scheme shall stand revoked, cancelled or withdrawn and be of no effect and in that event, no rights and liabilities whatsoever shall accrue or be incurred *inter-se* between the Transferor Company, Transferee Company or their respective shareholders or employees or any other person, save and except in respect of any deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto.

32. SEVERABILITY

If any part of this Scheme is held invalid, ruled illegal by any court of competent jurisdiction, or becomes unenforceable under present or future laws, then it is the intention of the Companies that such part of the Scheme shall be severable from the remainder of the Scheme, and this Scheme shall not be affected thereby, unless deletion of such part of the Scheme shall cause this Scheme to become materially adverse to the Transferor Company and/ or the Transferee Company, in which case the Companies shall attempt to bring about a modification in this Scheme, as will best preserve for the Companies the benefits and obligations of this Scheme, including but not limited to such part of the Scheme.

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33. COSTS, CHARGES AND EXPENSES

All costs, charges, taxes including duties (including but not limited to the stamp duty and/ or transfer charges, if any), levies and all other expenses, if any (save as expressly otherwise agreed) of the Companies arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne and paid by the Transferee Company.

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