

FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001
Tel. No.: 011-43585000, Fax: 011-43585015, E-mail: fir1.nbfc@gmail.com, Website: www.fir1.co.in
CIN: L51503DL1986PLC024329

Date: 08-07-2024

To
Metropolitan Stock Exchange of India Limited
Listing Department
205(A), 2nd Floor, Piramal Agastya
Corporate Park, Kamani Junction, LBS Road,
Kurla (West), Mumbai - 400070

Scrp Code: FIRL

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Amalgamation of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd and their respective Shareholders and Creditors

Dear Sir/Madam,

This has reference to captioned matter; we hereby apply for your no objection under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, on the proposed Scheme of Amalgamation of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd With Fortune Industrial Resources Ltd and their respective Shareholders and Creditors.

Our Company is Listed on Metropolitan Stock Exchange of India Limited. We have appointed *Metropolitan Stock Exchange of India Limited as the designated stock exchange* for the purpose of coordinating with SEBI for their observations on the proposed Scheme of Amalgamation.

Enclosures: We are enclosing herewith the following documents as per your standard checklist for your kind perusal and records:

Sr. No.	Particulars	Annexure
1.	Certified true copy of the resolution passed by the Board of Directors approving the scheme of Amalgamation/ Arrangement.	Enclosed
2.	Name of the Designated Stock Exchange for the purpose of Co-ordination. Certified true copy of the resolution passed by the Board of Directors, if Metropolitan Stock Exchange is DSE.	Metropolitan Stock Exchange Board Resolution enclosed
3.	Certified true copy of the Draft Scheme of Amalgamation / Arrangement proposed to be filed with High Court/NCLT.	Enclosed

For Fortune Industrial Resources Limited



Director/Authorised Signatory

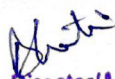
4.	Fairness opinion by Independent SEBI Registered Merchant Banker as per Para (A)(2)(d) of Part I of SEBI Master Circular	Enclosed
5.	Valuation report from Registered Valuer, as applicable, as per Para (A)(4) of Part I of SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 [“SEBI Master Circular”]. The valuation report shall be as per the format given in Annexure I .	Enclosed
6.	Report from the Audit Committee recommending the draft scheme taking into consideration, inter alia, the valuation report at sr. no. 3 above. As per Para (A)(2)(c) of Part I of SEBI Master Circular. The Audit Committee report shall also comment on the following: <ul style="list-style-type: none"> • Need for the merger/demerger/amalgamation/arrangement • Rationale of the scheme • Synergies of business of the entities involved in the scheme • Impact of the scheme on the shareholders. • Cost benefit analysis of the scheme. 	Enclosed
7.	Pre and Post Amalgamation / Arrangement Shareholding pattern of all the companies as per Regulation 31 (1) of the SEBI (LODR) Regulations, 2015.	Enclosed
8.	Shareholding pattern of all the Companies pre and post Amalgamation / Arrangement in Word Format as per Regulation 31 of LODR .	Enclosed
9.	Statutory Auditor’s Certificate confirming the compliance of the accounting treatment etc. as specified in Para (A)(5) of Part I of SEBI Master Circular, as per the format given in Annexure I of said SEBI Master circular.. Format attached as Annexure II .	Enclosed
10.	If as per the company, approval from the Public shareholders through e-voting, as required under Para (A)(10)(a) of Part I of SEBI Master Circular, is not applicable then as required under Part I (A) (10)(c) of said SEBI circular, submit the following: <ul style="list-style-type: none"> • An undertaking certified by the auditor clearly stating the reasons for non-applicability of Para 10(a). • Certified copy of Board of Director’s resolution approving the aforesaid auditor certificate. 	Not Applicable Scheme shall be approved from the public shareholder through e-voting as required under Para (A)(10)(a) of Part I of SEBI Master Circular. So Document as per this para is not applicable.
11.	Audited financials of the transferee and transferor or resulting and demerged companies for the last 3 financial years (financials not being more than 6 months old) as per format given in Annexure III . <i>Please note that for Listed Entity, shall provide the last Annual Report and the audited / unaudited financials of the latest quarter</i>	Enclosed

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	<i>(where it is due) accompanied mandatorily by the Limited Review Report of the auditor.</i>	
12.	Complaint report as per Annexure II of SEBI Master Circular (To be submitted within 7 days of expiry of 21 days from the date of uploading of Draft Scheme and related documents on Exchange's website). Format given in Annexure IV .	Will be submitted within 7 days from expiry of 21 days from uploading of draft scheme on exchange website.
13.	Report from the Committee of Independent Directors recommending the draft scheme taking into consideration, inter alia, that the scheme is not detrimental to the shareholders of the listed entity, as per Para (A)(2)(i) of Part I of SEBI Master Circular.	Enclosed
14.	Detailed Compliance Report as per the format specified in Annexure III of SEBI Master Circular duly certified by the Company Secretary, Chief Financial Officer and the Managing Director, confirming compliance with various regulatory requirements specified for schemes of arrangement and all accounting standards as per Para (A)(2)(h) of Part I of SEBI Master Circular s. Format given in Annexure V .	Enclosed
15.	Undertaking from the Managing Director/ Company Secretary as per format enclosed as Annexure VI .	Enclosed
16.	Brief particulars of the transferee/resulting and transferor/demerged companies as per format enclosed at Annexure VII .	Enclosed
17.	Brief details of the Board of Directors and Promoters of transferee/resulting and transferor/demerged companies as per format enclosed at Annexure VIII .	Enclosed
18.	Certificate from Statutory Auditor for calculation of Net worth (excluding Revaluation Reserve) along with detailed workings of pre and post scheme.	Enclosed
19.	If pursuant to scheme the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies, pricing certificate from the Statutory Auditor of the listed company as per Proviso of Regulation 70(1) (ii) (b) of ICDR.	Enclosed
20.	Annual Reports of all the listed transferee/resulting/demerged/etc. companies involved and audited financial of all the unlisted transferor/demerged/resulting/etc. companies for the last financial year.	Enclosed
21.	<p>a) Processing Fees (non-refundable) of Rs. 1,00,000 + GST @ 18% by way of Cheque/NEFT in favor of "Metropolitan Stock Exchange of India Ltd"</p> <p>b) Processing fee (non-refundable) payable to SEBI will be as below, through RTGS/NEFT/IMPS or through DD favoring 'Securities and Exchange Board of India" payable at Mumbai'</p> <p>As per amendment in Regulation 37, the listed entity shall pay a fee to SEBI at the rate of 0.1% of the paid-up share capital of the</p>	<p>Paid</p> <p>Details enclosed</p>

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	listed / transferee / resulting company, whichever is higher, post sanction of the proposed scheme, subject to a cap of Rs.5,00,000.	
22.	<p>If the Company is commonly listed on other nationwide stock exchange, then the processing fees shall be as follows:</p> <p>a) Processing Fees (non-refundable) of Rs. 25,000 + GST @ 18% by way of Cheque/NEFT in favor of "Metropolitan Stock Exchange of India Ltd"</p> <p>b) Processing fee (non-refundable) payable to SEBI will be as below, through RTGS/NEFT/IMPS or through DD favoring "Securities and Exchange Board of India" payable at Mumbai'</p> <p>As per amendment in Regulation 37, the listed entity shall pay a fee to SEBI at the rate of 0.1% of the paid-up share capital of the listed / transferee / resulting company, whichever is higher, post sanction of the proposed scheme, subject to a cap of Rs.5,00,000.</p>	<p>Not Applicable;</p> <p>As the Transferee Company Fortune Industrial Resources Ltd is only listed on Metropolitan Stock Exchange</p>
23.	<p>a) In case NCRPS / NCDs are proposed to be issued to the shareholders of the listed entity and are to be listed, the company shall submit an undertaking signed by CS / MD of the company as per format attached in Annexure IX confirming compliance with the requirements Para (A)(12)(A) of Part I of SEBI Master Circular.</p> <p>b) In case a new unlisted company is seeking listing pursuant to scheme of arrangement but at least 25% of the post scheme paid up capital of the unlisted company does not comprise of shares allotted to the public shareholders in the listed transferor / demerged entity, the company shall submit the compliance with the Proviso to Para (A)(1)(b) of Part II of SEBI Mater Circular by CS/MD and statutory auditor of the company..</p>	<p>Not Applicable; No NCRPS/ NCDs are proposed to be issued as per the Scheme of Arrangement to any shareholder of the Listed Company.</p> <p>Not Applicable; As No unlisted company is seeking listing pursuant to scheme of arrangement.</p>
24.	In case of scheme of demerger, additional documents as per Annexure X are to be submitted.	<p>Not Applicable;</p> <p>Present case is not for Demerger. Present case is of the Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd And Trimurti Petrochemicals And Allied Services Pvt Ltd With Fortune Industrial Resources Ltd</p>

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25.	If there are any pending dues / fines / penalties imposed by SEBI, Stock Exchanges and Depositories, submit a ' Report on the Unpaid Dues ' which shall contain the details of such unpaid dues in the format given in Annexure IV of SEBI Master circular which is also attached as Annexure XI [Note: In case there are no pending dues as mentioned above, please confirm the same]	Enclosed
26.	In case of schemes of arrangement involving merger of wholly owned subsidiary with its holding company following two documents are to be submitted for dissemination on the Exchange's website: a) Certified true copy of Board of Director's resolution approving the draft scheme of amalgamation of WOS with its holding company b) Certified true copy of Draft scheme. c) Processing fee (non-refundable) of Rs. 25,000/- plus GST @ 18%, as applicable payable to MSE, through NEFT/Cheque/DD favoring 'Metropolitan Stock Exchange of India Limited'	Not Applicable; In the present scheme of arrangement there is no such arrangement involving merger of wholly owned subsidiary with its holding company.
27.	a) Kindly also submit one additional set of the documents at sr. nos. 1 to 12 separately. (if MSE is DSE) b) Soft Copy of Full Set of Documents to be mailed on listing@msei.in	Is being send/ emailed
Additional Information to be submitted along with Scheme of Arrangement		
1.	Apportionment of losses of the listed company among the companies involved in the scheme.	Not Applicable Undertaking Enclosed
2.	Details of assets, liabilities, revenue and net worth of the companies involved in the scheme, both pre and post scheme of arrangement, along with a write up on the history of the demerged undertaking/Transferor Company certified by Chartered Accountant (CA).	Yes Enclosed
3.	Any type of arrangement or agreement between the demerged company/resulting company/merged/amalgamated company/creditors / shareholders / promoters / directors/etc., which may have any implications on the scheme of arrangement as well as on the shareholders of listed entity.	Not Applicable Undertaking Enclosed
4.	Reasons along with relevant provisions of Companies Act, 2013 or applicable laws for proposed utilization of reserves viz. Capital Reserve, Capital Redemption Reserve, Securities premium, as a free reserve, certified by CA.	Not Applicable Undertaking Enclosed
5.	Built up for reserves viz. Capital Reserve, Capital Redemption Reserve, Securities premium, certified by CA.	Enclosed

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6.	Nature of reserves viz. Capital Reserve, Capital Redemption Reserve, whether they are notional and/or unrealized, certified by CA.	Enclosed
7.	The built up of the accumulated losses over the years, certified by CA.	Enclosed
8.	Relevant sections of Companies Act, 2013 and applicable Indian Accounting Standards and Accounting treatment, certified by CA.	Yes; Enclosed herewith
9.	Details of shareholding of companies involved in the scheme at each stage, in case of composite scheme.	Not Applicable; This is not a composite scheme. Present case is of the Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd And Trimurti Petrochemicals And Allied Services Pvt Ltd With Fortune Industrial Resources Ltd. Details of Pre Shareholding pattern of all the Transferor Company and pre and post shareholding pattern of the Transferee Company are being filed with the application.
10.	Whether the Board of unlisted company has taken the decision regarding issuance of Bonus shares. If yes provide the details thereof. If not, provide the reasons thereof.	Not Applicable; There is no proposal regarding issuance of Bonus shares pursuant to the Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd And Trimurti Petrochemicals And Allied Services Pvt Ltd With Fortune Industrial Resources Ltd.
11.	List of comparable companies considered for comparable companies' multiple method.	Enclosed
12.	Share Capital built-up in case of scheme of arrangement involving unlisted entity/entities, certified by CA.	Enclosed
13.	Any action taken/pending by Govt./Regulatory body/Agency against all the entities involved in the scheme.	Enclosed Herewith

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14.	Comparison of revenue and net worth of demerged undertaking with the total revenue and net worth of the listed entity in last three financial years.	<p>Not Applicable;</p> <p>This is not a case of De merger. Present case is of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd And Trimurti Petrochemicals And Allied Services Pvt Ltd With Fortune Industrial Resources Ltd.</p> <p>Since this is not a case of Demerger, "Comparison of revenue and net worth of demerged undertaking with the total revenue and net worth of the listed entity in last three financial years." Is not applicable.</p>
15.	Detailed rationale for arriving at the swap ratio for issuance of shares as proposed in the draft scheme of arrangement by the Board of Directors of the listed company.	Enclosed
16.	In case of Demerger, basis for division of assets and liabilities between divisions of Demerged entity.	<p>Not Applicable;</p> <p>This is not a case of De merger. Present case is of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd And Trimurti Petrochemicals And Allied Services Pvt Ltd With Fortune Industrial Resources Ltd.</p> <p>Since this is not a case of demerger "basis for division of assets and liabilities between divisions of Demerged entity." Not Applicable</p>
17.	How the scheme will be beneficial to public shareholders of the Listed entity and details of change in value of public shareholders pre and post scheme of arrangement.	Enclosed Herewith
18.	Tax/other liability/benefit arising to the entities involved in the scheme, if any.	Enclosed Herewith
19.	Comments of the Stock Exchanges on the Accounting treatment specified in the scheme to conform whether it is in compliance with the Accounting Standards/Indian Accounting Standards.	Enclosed Herewith

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20.	Revenue, PAT and EBIDTA (in value and percentage terms) details of entities involved in the scheme for all the number of years considered for valuation. Reasons justifying the EBIDTA/PAT margin considered in the valuation report.	Enclosed
21.	Confirmation from stock exchanges that the valuation done in the scheme is in accordance with applicable valuation standards.	Enclosed Herewith
22.	Confirmation from stock exchanges that the scheme is in compliance with the applicable securities laws.	Enclosed Herewith
23.	Confirmation that the arrangement proposed in the scheme is yet to be executed.	Enclosed Herewith
24.	Any surveillance related concerns with respect to listed company/scheme of arrangement.	Enclosed Herewith

For Fortune Industrial Resources Limited

M. S. D. S.

Director/Authorised Signatory

MOULDCRAFT (INDIA) PRIVATE LIMITED

Regd Off: 153/1, Nirankari Colony Delhi-110009

CIN: U25199DL1996PTC083786 Ph.No: 011-23731230/33

Email id:mouldcraftindia9@gmail.com

Extracts of the minutes of the Board of Directors' meeting of Mouldcraft (India) Pvt Ltd held on Tuesday, 25th June, 2024 at 11.30 A.M. at 1010, 10th Floor, Vijaya Building, 17, Barakhamba Road, New Delhi 110 001

Approval of Scheme of Amalgamation and other connected matters:

"Resolved that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, together with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approvals of the members and creditors of the Company, to the extent required, accorded either by way of a resolution passed in duly convened meeting(s) or through written consent/NOC or otherwise; the Hon'ble National Company Law Tribunal and other competent authorities, if any, consent of the Board of Directors of the Company be and is hereby accorded for the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd (the Transferor Companies No. 1 to 4, respectively) with Fortune Industrial Resources Ltd (the Transferee Company).

Resolved further that the Report on Valuation of Shares & Share Exchange Ratio issued by Ms Mallika Goel, Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI); and Fairness Opinion Report on the Report on Valuation of Shares & Share Exchange Ratio issued by Jawa Capital Services Pvt Ltd, SEBI Registered Category 1 Merchant Banker, placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the respective Reports of the Audit Committee and the Committee of Independent Directors of Fortune Industrial Resources Ltd recommending the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors as placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the Share Exchange Ratio as recommended by the IBBI Registered Valuer for the proposed Scheme of Amalgamation, being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.

For Mouldcraft (India) Private Limited


Auth. Signatory/Director

Resolved further that the salient features/terms and conditions of the proposed Scheme of Amalgamation which, inter-alia, include the following:

- 1.1** All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies will be transferred to and vest in the Transferee Company.
- 1.2** All the employees of the Transferor Companies in service on the Effective Date, shall become employees of the Transferee Company on such date without any break or interruption in their service and upon terms and conditions not less favorable than those applicable to them in the concerned Transferor Company on the Effective Date.
- 1.3** Appointed Date for the Scheme will be 1st April, 2024, or such other date as may be mutually decided by the Board of Directors of the Transferor Companies and the Transferee Company with the approval of the Hon'ble National Company Law Tribunal, or such other date as the Hon'ble National Company Law Tribunal, or any other competent authority may approve.
- 1.4** The Share Exchange Ratio for Amalgamation will be as follows:
 - i. The Transferee Company will issue 112 (one hundred and twelve) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 1 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 1-Mouldcraft (India) Pvt Ltd.
 - ii. The Transferee Company will issue 138 (one hundred and thirty-eight) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 2 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 2-Maksad Infracon Pvt Ltd.
 - iii. The Transferee Company will issue 15 (fifteen) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 3 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 3-Saptrishi Finance Pvt Ltd.
 - iv. The Transferee Company will issue 75 (seventy-five) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 4 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 4-Trimurti Petrochemicals and Allied Services Pvt Ltd.
- 1.5** Fractional entitlements, if any, shall be aggregated and held by a trust, nominated by the Board of Directors of the Transferee Company, in

For Mouldcraft (India) Private Limited


Auth. Signatory/Director

that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the Scheme. The Transferee Company shall submit to the Designated Stock Exchange a report from its Audit Committee and the Independent Directors certifying that the Transferee Company has compensated the eligible shareholders against their respective fractional entitlement, within a period of seven days of compensating the shareholders.

1.6 Metropolitan Stock Exchange will act as the Designated Stock Exchange for the purposes of the Scheme.

be and are hereby approved in specific.

Resolved further that subject to the approval of the members and creditors of the Company, as the case may be, accorded either by way of a resolution passed in duly convened meeting(s) or through a written consent/NOC or otherwise, and subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any, the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors, as placed in the meeting, be and is hereby approved.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, the draft Report/Statement explaining effect of the Scheme on Promoters, Directors, Key Managerial Personnel, Shareholders, Creditors, Employees, etc., and other material information, if any, placed before this Meeting, be and is hereby considered, approved and adopted; and contents of the same be incorporated in the Explanatory Statement to be issued in connection with the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders, as the case may be, which may be required or directed to be convened and held to consider and approve the proposed Scheme, under the supervision of the Hon'ble NCLT or any other authority or otherwise.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, necessary joint/separate application(s) and/or petition(s) be moved before the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, for approval of the proposed Scheme of Amalgamation and for such other directions as may be required for this purpose.

For Mouldcraft (India) Private Limited



Auth. Signatory/Director

Resolved further that Mr Anurag Agarwal and Mr Om Shanker Pandey Directors; and Mr Deepak Kumar Jha, Authorised Signatory of the Company, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To modify/update the Scheme of Amalgamation to the extent of incorporating/updating any information.
- ii. To execute, sign, file, submit or present necessary applications, petitions, supplementary applications/petitions, summons, deeds, affidavits, instruments, rejoinders, replies, forms, returns, undertaking or any other documents which may be required to be filed or submit before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.
- iii. To agree to such conditions or modifications in the Scheme or any other paper [including the Appointed Date(s) and Share Exchange Ratio, as the case may be] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other competent authorities or that may otherwise be deemed fit or proper by the Board of Directors of these Companies.
- iv. To swear affidavits or execute bonds/undertakings on behalf of the Company for the above-mentioned Scheme.
- v. To execute and sign NOC/Consent Affidavit(s) or any other documents which the Company may be required to provide, as a Shareholder/Creditor, to other Companies in the Scheme.
- vi. To prepare, finalise, execute, sign and send Notice(s), Explanatory Statement, newspaper advertisements and other documents for the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders of the Company which may be required or directed to be held and convened under the supervision of the Hon'ble NCLT or any other authority or otherwise, to consider and approve the proposed Scheme. To appoint various agencies for the purpose of the aforesaid meetings; and to take such other steps which may be required for the aforesaid meetings.
- vii. To appear (in person or through legal counsel or authorised representative) before various competent authorities, government

For Mouldcraft (India) Private Limited



Auth. Signatory/Director

departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.

- viii. To execute, sign and verify vakalatnama, power of attorney or letter of authorization or any other papers in favour of any legal counsel, advocate, company secretary, consultant, advisor or any other person.
- ix. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme.

Resolved further that the copy of this resolution certified to be true by any Director of the Company and/or Company Secretary of the Company be submitted to the concerned authorities, and they be requested to act thereon."

Authorisation to M/s Rajeev Goel & Associates, Advocates & Solicitors:

"Resolved that consent of the Board of Directors of the Company be and is hereby accorded for the appointment of M/s Rajeev Goel & Associates, Advocates and Solicitors, 785, Pocket-E, Mayur Vihar II, Delhi-Meerut Expressway/NH-9, Delhi-110 091, as Legal Counsel and advisors of the Company to advise and execute the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; to prepare and finalise the Scheme of Amalgamation, necessary applications, petitions, and other related documents to be filed in the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, to appear and plead in the Hon'ble National Company Law Tribunal and to take all such steps that may be required to give effect to the aforesaid Scheme at a remuneration as may be mutually decided.

Resolved further that Mr Rajeev K Goel, Mr Kartikeya Goel, Mr Viplov Goel and Mr Praveen Bharti, Advocates or any other associate advocate or professional of M/s Rajeev Goel & Associates, Advocates and Solicitors, New Delhi, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To represent the Company before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the

For Mouldcraft (India) Private Limited



Auth. Signatory/Director

Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices like the Registrar of Companies, the Regional Director, the Official Liquidator; the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.

- ii. To prepare, finalise, sign and submit necessary applications, petitions, documents, papers, replies, etc., with the aforesaid authorities.
- iii. To make any corrections, changes or modifications in any documents already submitted or to be submitted.
- iv. To collect any letter, report or other documents for resubmission of the same or otherwise.
- v. To take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard.
- vi. To act for every purpose connected with the proceedings of the said Scheme.
- vii. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme."

**Certified to be a True Copy
For Mouldcraft (India) Pvt Ltd**

For Mouldcraft (India) Private Limited

Om Shanker Pandey 
Director
DIN: 02028023

Auth. Signatory/Director

MAKSAD INFRACON PRIVATE LIMITED

Regd Off: 127, Nirankari Colony Delhi-110009

CIN: U70200DL2009PTC189998 Ph.No: 011-23731230/33

Email id: maksadinfracon@gmail.com

Extracts of the minutes of the Board of Directors' meeting of Maksad Infracon Pvt Ltd held on Tuesday, 25th June, 2024 at 1.00 P.M. at 1010, 10th Floor, Vijaya Building, 17, Barakhamba Road, New Delhi 110 001

Approval of Scheme of Amalgamation and other connected matters:

"Resolved that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, together with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approvals of the members and creditors of the Company, to the extent required, accorded either by way of a resolution passed in duly convened meeting(s) or through written consent/NOC or otherwise; the Hon'ble National Company Law Tribunal and other competent authorities, if any, consent of the Board of Directors of the Company be and is hereby accorded for the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd (the Transferor Companies No. 1 to 4, respectively) with Fortune Industrial Resources Ltd (the Transferee Company).

Resolved further that the Report on Valuation of Shares & Share Exchange Ratio issued by Ms Mallika Goel, Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI); and Fairness Opinion Report on the Report on Valuation of Shares & Share Exchange Ratio issued by Jawa Capital Services Pvt Ltd, SEBI Registered Category 1 Merchant Banker, placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the respective Reports of the Audit Committee and the Committee of Independent Directors of Fortune Industrial Resources Ltd recommending the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors as placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the Share Exchange Ratio as recommended by the IBBI Registered Valuer for the proposed Scheme of Amalgamation, being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.

For MAKSAD INFRACON PRIVATE LIMITED



Director/Authorised Signatory

Resolved further that the salient features/terms and conditions of the proposed Scheme of Amalgamation which, inter-alia, include the following:

- 1.1** All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies will be transferred to and vest in the Transferee Company.
- 1.2** All the employees of the Transferor Companies in service on the Effective Date, shall become employees of the Transferee Company on such date without any break or interruption in their service and upon terms and conditions not less favorable than those applicable to them in the concerned Transferor Company on the Effective Date.
- 1.3** Appointed Date for the Scheme will be 1st April, 2024, or such other date as may be mutually decided by the Board of Directors of the Transferor Companies and the Transferee Company with the approval of the Hon'ble National Company Law Tribunal, or such other date as the Hon'ble National Company Law Tribunal, or any other competent authority may approve.
- 1.4** The Share Exchange Ratio for Amalgamation will be as follows:
 - i. The Transferee Company will issue 112 (one hundred and twelve) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 1 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 1-Mouldcraft (India) Pvt Ltd.
 - ii. The Transferee Company will issue 138 (one hundred and thirty-eight) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 2 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 2-Maksad Infracon Pvt Ltd.
 - iii. The Transferee Company will issue 15 (fifteen) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 3 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 3-Saptrishi Finance Pvt Ltd.
 - iv. The Transferee Company will issue 75 (seventy-five) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 4 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 4-Trimurti Petrochemicals and Allied Services Pvt Ltd.
- 1.5** Fractional entitlements, if any, shall be aggregated and held by a trust, nominated by the Board of Directors of the Transferee Company, in

For MAKSAD INFRACON PRIVATE LIMITED


Director/Authorised Signatory

that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the Scheme. The Transferee Company shall submit to the Designated Stock Exchange a report from its Audit Committee and the Independent Directors certifying that the Transferee Company has compensated the eligible shareholders against their respective fractional entitlement, within a period of seven days of compensating the shareholders.

1.6 Metropolitan Stock Exchange will act as the Designated Stock Exchange for the purposes of the Scheme.

be and are hereby approved in specific.

Resolved further that subject to the approval of the members and creditors of the Company, as the case may be, accorded either by way of a resolution passed in duly convened meeting(s) or through a written consent/NOC or otherwise, and subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any, the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors, as placed in the meeting, be and is hereby approved.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, the draft Report/Statement explaining effect of the Scheme on Promoters, Directors, Key Managerial Personnel, Shareholders, Creditors, Employees, etc., and other material information, if any, placed before this Meeting, be and is hereby considered, approved and adopted; and contents of the same be incorporated in the Explanatory Statement to be issued in connection with the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders, as the case may be, which may be required or directed to be convened and held to consider and approve the proposed Scheme, under the supervision of the Hon'ble NCLT or any other authority or otherwise.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, necessary joint/separate application(s) and/or petition(s) be moved before the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, for approval of the proposed Scheme of Amalgamation and for such other directions as may be required for this purpose.

For MAKSAD INFRACON PRIVATE LIMITED


Director/Authorised Signatory

Resolved further that Mr Mukesh Kumar Agarwal and Mr Om Shanker Pandey, Directors; and Mr Deepak Kumar Jha, Authorised Signatory of the Company, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To modify/update the Scheme of Amalgamation to the extent of incorporating/updating any information.
- ii. To execute, sign, file, submit or present necessary applications, petitions, supplementary applications/petitions, summons, deeds, affidavits, instruments, rejoinders, replies, forms, returns, undertaking or any other documents which may be required to be filed or submit before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.
- iii. To agree to such conditions or modifications in the Scheme or any other paper [including the Appointed Date(s) and Share Exchange Ratio, as the case may be] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other competent authorities or that may otherwise be deemed fit or proper by the Board of Directors of these Companies.
- iv. To swear affidavits or execute bonds/undertakings on behalf of the Company for the above-mentioned Scheme.
- v. To execute and sign NOC/Consent Affidavit(s) or any other documents which the Company may be required to provide, as a Shareholder/Creditor, to other Companies in the Scheme.
- vi. To prepare, finalise, execute, sign and send Notice(s), Explanatory Statement, newspaper advertisements and other documents for the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders of the Company which may be required or directed to be held and convened under the supervision of the Hon'ble NCLT or any other authority or otherwise, to consider and approve the proposed Scheme. To appoint various agencies for the purpose of the aforesaid meetings; and to take such other steps which may be required for the aforesaid meetings.
- vii. To appear (in person or through legal counsel or authorised representative) before various competent authorities, government

For MAKSAD INFRACON PRIVATE LIMITED



Director/Authorised Signatory

departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.

- viii. To execute, sign and verify vakalatnama, power of attorney or letter of authorization or any other papers in favour of any legal counsel, advocate, company secretary, consultant, advisor or any other person.
- ix. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme.

Resolved further that the copy of this resolution certified to be true by any Director of the Company and/or Company Secretary of the Company be submitted to the concerned authorities, and they be requested to act thereon."

Authorisation to M/s Rajeev Goel & Associates, Advocates & Solicitors:

"Resolved that consent of the Board of Directors of the Company be and is hereby accorded for the appointment of M/s Rajeev Goel & Associates, Advocates and Solicitors, 785, Pocket-E, Mayur Vihar II, Delhi-Meerut Expressway/NH-9, Delhi-110 091, as Legal Counsel and advisors of the Company to advise and execute the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; to prepare and finalise the Scheme of Amalgamation, necessary applications, petitions, and other related documents to be filed in the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, to appear and plead in the Hon'ble National Company Law Tribunal and to take all such steps that may be required to give effect to the aforesaid Scheme at a remuneration as may be mutually decided.

Resolved further that Mr Rajeev K Goel, Mr Kartikeya Goel, Mr Viplav Goel and Mr Praveen Bharti, Advocates or any other associate advocate or professional of M/s Rajeev Goel & Associates, Advocates and Solicitors, New Delhi, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To represent the Company before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the

For MAKSAD INFRACON PRIVATE LIMITED


Director/Authorised Signatory

Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices like the Registrar of Companies, the Regional Director, the Official Liquidator; the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.

- ii. To prepare, finalise, sign and submit necessary applications, petitions, documents, papers, replies, etc., with the aforesaid authorities.
- iii. To make any corrections, changes or modifications in any documents already submitted or to be submitted.
- iv. To collect any letter, report or other documents for resubmission of the same or otherwise.
- v. To take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard.
- vi. To act for every purpose connected with the proceedings of the said Scheme.
- vii. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme."

Certified to be a True Copy
For Maksad Infracon Pvt Ltd
For MAKSAD INFRACON PRIVATE LIMITED


Om Shanker Pandey
Director Director/Authorised Signatory
DIN: 02028023

SAPTRISHI FINANCE PRIVATE LIMITED

Regd. Office Address: 25, Bazar Lane, Bengali Market, New Delhi- 110001
CIN: U65929DL1985PLC019972; E mail Id: sfinance1985@gmail.com; Tel. No: 011-43585000 Fax: 011-43585015

Extracts of the minutes of the Board of Directors' meeting of Saptrishi Finance Pvt Ltd held on Tuesday, 25th June, 2024 at 2.00 P.M. at 1010, 10th Floor, Vijaya Building, 17, Barakhamba Road, New Delhi 110 001

Approval of Scheme of Amalgamation and other connected matters:

"Resolved that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, together with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approvals of the members and creditors of the Company, to the extent required, accorded either by way of a resolution passed in duly convened meeting(s) or through written consent/NOC or otherwise; the Hon'ble National Company Law Tribunal and other competent authorities, if any, consent of the Board of Directors of the Company be and is hereby accorded for the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd (the Transferor Companies No. 1 to 4, respectively) with Fortune Industrial Resources Ltd (the Transferee Company).

Resolved further that the Report on Valuation of Shares & Share Exchange Ratio issued by Ms Mallika Goel, Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI); and Fairness Opinion Report on the Report on Valuation of Shares & Share Exchange Ratio issued by Jawa Capital Services Pvt Ltd, SEBI Registered Category 1 Merchant Banker, placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the respective Reports of the Audit Committee and the Committee of Independent Directors of Fortune Industrial Resources Ltd recommending the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors as placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the Share Exchange Ratio as recommended by the IBBI Registered Valuer for the proposed Scheme of Amalgamation, being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.


Resolved further that the salient features/terms and conditions of the proposed Scheme of Amalgamation which, inter-alia, include the following:

For SAPTRISH FINANCE PVT. LTD.


Auth. Signatory / Director

- 1.1** All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies will be transferred to and vest in the Transferee Company.
- 1.2** All the employees of the Transferor Companies in service on the Effective Date, shall become employees of the Transferee Company on such date without any break or interruption in their service and upon terms and conditions not less favorable than those applicable to them in the concerned Transferor Company on the Effective Date.
- 1.3** Appointed Date for the Scheme will be 1st April, 2024, or such other date as may be mutually decided by the Board of Directors of the Transferor Companies and the Transferee Company with the approval of the Hon'ble National Company Law Tribunal, or such other date as the Hon'ble National Company Law Tribunal, or any other competent authority may approve.
- 1.4** The Share Exchange Ratio for Amalgamation will be as follows:
- i. The Transferee Company will issue 112 (one hundred and twelve) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 1 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 1-Mouldcraft (India) Pvt Ltd.
 - ii. The Transferee Company will issue 138 (one hundred and thirty-eight) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 2 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 2-Maksad Infracon Pvt Ltd.
 - iii. The Transferee Company will issue 15 (fifteen) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 3 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 3-Saptrishi Finance Pvt Ltd.
 - iv. The Transferee Company will issue 75 (seventy-five) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 4 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 4-Trimurti Petrochemicals and Allied Services Pvt Ltd.
- 1.5** Fractional entitlements, if any, shall be aggregated and held by a trust, nominated by the Board of Directors of the Transferee Company, in that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per

For SAPTRISH FINANCE PVT LTD.


Auth. Signatory / Director

the Scheme. The Transferee Company shall submit to the Designated Stock Exchange a report from its Audit Committee and the Independent Directors certifying that the Transferee Company has compensated the eligible shareholders against their respective fractional entitlement, within a period of seven days of compensating the shareholders.

1.6 Metropolitan Stock Exchange will act as the Designated Stock Exchange for the purposes of the Scheme.

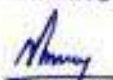
be and are hereby approved in specific.

Resolved further that subject to the approval of the members and creditors of the Company, as the case may be, accorded either by way of a resolution passed in duly convened meeting(s) or through a written consent/NOC or otherwise, and subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any, the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors, as placed in the meeting, be and is hereby approved.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, the draft Report/Statement explaining effect of the Scheme on Promoters, Directors, Key Managerial Personnel, Shareholders, Creditors, Employees, etc., and other material information, if any, placed before this Meeting, be and is hereby considered, approved and adopted; and contents of the same be incorporated in the Explanatory Statement to be issued in connection with the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders, as the case may be, which may be required or directed to be convened and held to consider and approve the proposed Scheme, under the supervision of the Hon'ble NCLT or any other authority or otherwise.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, necessary joint/separate application(s) and/or petition(s) be moved before the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, for approval of the proposed Scheme of Amalgamation and for such other directions as may be required for this purpose.


For SAPTRISH FINANCE PVT. LTD.


Auth. Signatory / Director

Resolved further that Mr Mukesh Kumar Agarwal and Ms Vickky Kumari, Directors; and Mr Deepak Kumar Jha, Authorised Signatory of the Company, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To modify/update the Scheme of Amalgamation to the extent of incorporating/updating any information.
- ii. To execute, sign, file, submit or present necessary applications, petitions, supplementary applications/petitions, summons, deeds, affidavits, instruments, rejoinders, replies, forms, returns, undertaking or any other documents which may be required to be filed or submit before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.
- iii. To agree to such conditions or modifications in the Scheme or any other paper [including the Appointed Date(s) and Share Exchange Ratio, as the case may be] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other competent authorities or that may otherwise be deemed fit or proper by the Board of Directors of these Companies.
- iv. To swear affidavits or execute bonds/undertakings on behalf of the Company for the above-mentioned Scheme.
- v. To execute and sign NOC/Consent Affidavit(s) or any other documents which the Company may be required to provide, as a Shareholder/Creditor, to other Companies in the Scheme.
- vi. To prepare, finalise, execute, sign and send Notice(s), Explanatory Statement, newspaper advertisements and other documents for the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders of the Company which may be required or directed to be held and convened under the supervision of the Hon'ble NCLT or any other authority or otherwise, to consider and approve the proposed Scheme. To appoint various agencies for the purpose of the aforesaid meetings; and to take such other steps which may be required for the aforesaid meetings.
- vii. To appear (in person or through legal counsel or authorised representative) before various competent authorities, government departments, regulators, agencies, or persons in connection with the

For SAPTRISH FINANCE PVT. LTD.


Auth. Signatory / Director

aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.

- viii. To execute, sign and verify vakalatnama, power of attorney or letter of authorization or any other papers in favour of any legal counsel, advocate, company secretary, consultant, advisor or any other person.
- ix. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme.

Resolved further that the copy of this resolution certified to be true by any Director of the Company and/or Company Secretary of the Company be submitted to the concerned authorities, and they be requested to act thereon."

Authorisation to M/s Rajeev Goel & Associates, Advocates & Solicitors:

"Resolved that consent of the Board of Directors of the Company be and is hereby accorded for the appointment of M/s Rajeev Goel & Associates, Advocates and Solicitors, 785, Pocket-E, Mayur Vihar II, Delhi-Meerut Expressway/NH-9, Delhi-110 091, as Legal Counsel and advisors of the Company to advise and execute the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; to prepare and finalise the Scheme of Amalgamation, necessary applications, petitions, and other related documents to be filed in the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, to appear and plead in the Hon'ble National Company Law Tribunal and to take all such steps that may be required to give effect to the aforesaid Scheme at a remuneration as may be mutually decided.

Resolved further that Mr Rajeev K Goel, Mr Kartikeya Goel, Mr Viplov Goel and Mr Praveen Bharti, Advocates or any other associate advocate or professional of M/s Rajeev Goel & Associates, Advocates and Solicitors, New Delhi, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To represent the Company before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs

For SAPTRISH FINANCE PVT. LTD.



Auth. Signatory / Director

and its various offices like the Registrar of Companies, the Regional Director, the Official Liquidator; the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.

- ii. To prepare, finalise, sign and submit necessary applications, petitions, documents, papers, replies, etc., with the aforesaid authorities.
- iii. To make any corrections, changes or modifications in any documents already submitted or to be submitted.
- iv. To collect any letter, report or other documents for resubmission of the same or otherwise.
- v. To take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard.
- vi. To act for every purpose connected with the proceedings of the said Scheme.
- vii. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme."

Certified to be a True Copy
For Saptrishi Finance Pvt Ltd
For SAPTRISH FINANCE PVT. LTD.


Mukesh Kumar Agarwal
Director
Auth. Signatory / Director
DIN: 00810649

TRIMURTI PETROCHEMICALS AND ALLIED SERVICES PVT LTD

Regd. Office: G-22/351, Ground Floor, Sector-7, Rohini, New Delhi-110085

CIN: U23209DL1997PTC090414

Email Id- harpal.singh1981@gmail.com

Extracts of the minutes of the Board of Directors' meeting of Trimurti Petrochemicals and Allied Services Pvt Ltd held on Tuesday, 25th June, 2024 at 3.00 P.M. at 1010, 10th Floor, Vijaya Building, 17, Barakhamba Road, New Delhi 110 001

Approval of Scheme of Amalgamation and other connected matters:

"Resolved that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, together with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approvals of the members and creditors of the Company, to the extent required, accorded either by way of a resolution passed in duly convened meeting(s) or through written consent/NOC or otherwise; the Hon'ble National Company Law Tribunal and other competent authorities, if any, consent of the Board of Directors of the Company be and is hereby accorded for the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd (the Transferor Companies No. 1 to 4, respectively) with Fortune Industrial Resources Ltd (the Transferee Company).

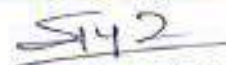
Resolved further that the Report on Valuation of Shares & Share Exchange Ratio issued by Ms Mallika Goel, Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI); and Fairness Opinion Report on the Report on Valuation of Shares & Share Exchange Ratio issued by Jawa Capital Services Pvt Ltd, SEBI Registered Category 1 Merchant Banker, placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the respective Reports of the Audit Committee and the Committee of Independent Directors of Fortune Industrial Resources Ltd recommending the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors as placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the Share Exchange Ratio as recommended by the IBBI Registered Valuer for the proposed Scheme of Amalgamation, being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.

Resolved further that the salient features/terms and conditions of the proposed Scheme of Amalgamation which, inter-alia, include the following:


For Trimurti Petrochemicals & Allied Services Pvt. Ltd.



Director/Authorised Signatory

- 1.1** All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies will be transferred to and vest in the Transferee Company.
- 1.2** All the employees of the Transferor Companies in service on the Effective Date, shall become employees of the Transferee Company on such date without any break or interruption in their service and upon terms and conditions not less favorable than those applicable to them in the concerned Transferor Company on the Effective Date.
- 1.3** Appointed Date for the Scheme will be 1st April, 2024, or such other date as may be mutually decided by the Board of Directors of the Transferor Companies and the Transferee Company with the approval of the Hon'ble National Company Law Tribunal, or such other date as the Hon'ble National Company Law Tribunal, or any other competent authority may approve.
- 1.4** The Share Exchange Ratio for Amalgamation will be as follows:
- i. The Transferee Company will issue 112 (one hundred and twelve) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 1 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 1-Mouldcraft (India) Pvt Ltd.
 - ii. The Transferee Company will issue 138 (one hundred and thirty-eight) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 2 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 2-Maksad Infracon Pvt Ltd.
 - iii. The Transferee Company will issue 15 (fifteen) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 3 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 3-Saptrishi Finance Pvt Ltd.
 - iv. The Transferee Company will issue 75 (seventy-five) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 4 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 4-Trimurti Petrochemicals and Allied Services Pvt Ltd.
- 1.5** Fractional entitlements, if any, shall be aggregated and held by a trust, nominated by the Board of Directors of the Transferee Company, in that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the Scheme. The Transferee Company shall submit to the Designated

For Trimurti Petrochemicals & Allied Services Pvt. Ltd


Director/Authorised Signatory

Stock Exchange a report from its Audit Committee and the Independent Directors certifying that the Transferee Company has compensated the eligible shareholders against their respective fractional entitlement, within a period of seven days of compensating the shareholders.

- 1.6** Metropolitan Stock Exchange will act as the Designated Stock Exchange for the purposes of the Scheme.

be and are hereby approved in specific.

Resolved further that subject to the approval of the members and creditors of the Company, as the case may be, accorded either by way of a resolution passed in duly convened meeting(s) or through a written consent/NOC or otherwise, and subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any, the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors, as placed in the meeting, be and is hereby approved.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, the draft Report/Statement explaining effect of the Scheme on Promoters, Directors, Key Managerial Personnel, Shareholders, Creditors, Employees, etc., and other material information, if any, placed before this Meeting, be and is hereby considered, approved and adopted; and contents of the same be incorporated in the Explanatory Statement to be issued in connection with the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders, as the case may be, which may be required or directed to be convened and held to consider and approve the proposed Scheme, under the supervision of the Hon'ble NCLT or any other authority or otherwise.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, necessary joint/separate application(s) and/or petition(s) be moved before the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, for approval of the proposed Scheme of Amalgamation and for such other directions as may be required for this purpose.

Resolved further that Mr Jitin Jindal and Mr Harpal Singh, Directors; and Mr Deepak Kumar Jha, Authorised Signatory of the Company, be and are

for Trimurti Petrochemicals & Allied Services Pvt. Ltd


Director/Authorised Signatory

hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To modify/update the Scheme of Amalgamation to the extent of incorporating/updating any information.
- ii. To execute, sign, file, submit or present necessary applications, petitions, supplementary applications/petitions, summons, deeds, affidavits, instruments, rejoinders, replies, forms, returns, undertaking or any other documents which may be required to be filed or submit before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.
- iii. To agree to such conditions or modifications in the Scheme or any other paper [including the Appointed Date(s) and Share Exchange Ratio, as the case may be] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other competent authorities or that may otherwise be deemed fit or proper by the Board of Directors of these Companies.
- iv. To swear affidavits or execute bonds/undertakings on behalf of the Company for the above-mentioned Scheme.
- v. To execute and sign NOC/Consent Affidavit(s) or any other documents which the Company may be required to provide, as a Shareholder/Creditor, to other Companies in the Scheme.
- vi. To prepare, finalise, execute, sign and send Notice(s), Explanatory Statement, newspaper advertisements and other documents for the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders of the Company which may be required or directed to be held and convened under the supervision of the Hon'ble NCLT or any other authority or otherwise, to consider and approve the proposed Scheme. To appoint various agencies for the purpose of the aforesaid meetings; and to take such other steps which may be required for the aforesaid meetings.
- vii. To appear (in person or through legal counsel or authorised representative) before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various

For Trimurti Petrochemicals & Allied Services Pvt. Ltd.


Director/Authorised Signatory

offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.

- viii. To execute, sign and verify vakalatnama, power of attorney or letter of authorization or any other papers in favour of any legal counsel, advocate, company secretary, consultant, advisor or any other person.
- ix. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme.

Resolved further that the copy of this resolution certified to be true by any Director of the Company and/or Company Secretary of the Company be submitted to the concerned authorities, and they be requested to act thereon."

Authorisation to M/s Rajeev Goel & Associates, Advocates & Solicitors:

"Resolved that consent of the Board of Directors of the Company be and is hereby accorded for the appointment of M/s Rajeev Goel & Associates, Advocates and Solicitors, 785, Pocket-E, Mayur Vihar II, Delhi-Meerut Expressway/NH-9, Delhi-110 091, as Legal Counsel and advisors of the Company to advise and execute the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; to prepare and finalise the Scheme of Amalgamation, necessary applications, petitions, and other related documents to be filed in the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, to appear and plead in the Hon'ble National Company Law Tribunal and to take all such steps that may be required to give effect to the aforesaid Scheme at a remuneration as may be mutually decided.

Resolved further that Mr Rajeev K Goel, Mr Kartikeya Goel, Mr Viplav Goel and Mr Praveen Bharti, Advocates or any other associate advocate or professional of M/s Rajeev Goel & Associates, Advocates and Solicitors, New Delhi, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To represent the Company before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices like the Registrar of Companies, the Regional Director, the Official Liquidator; the Income Tax Department, the

For Trimurti Petrochemicals & Allied Services Pvt. Ltd.


Director/Authorised Signatory

Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.

- ii. To prepare, finalise, sign and submit necessary applications, petitions, documents, papers, replies, etc., with the aforesaid authorities.
- iii. To make any corrections, changes or modifications in any documents already submitted or to be submitted.
- iv. To collect any letter, report or other documents for resubmission of the same or otherwise.
- v. To take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard.
- vi. To act for every purpose connected with the proceedings of the said Scheme.
- vii. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme."

**Certified to be a True Copy
For Trimurti Petrochemicals and Allied Services Pvt Ltd**

For Trimurti Petrochemicals & Allied Services Pvt. Ltd



Harpal Singh Director/Authorised Signatory
Director
DIN: 10412118

FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001
Tel. No.: 011-43585000, Fax: 011-43585015, E-mail: fir.nblc@gmail.com, Website: www.fir.co.in
CIN: L51503DL1986PLC024329

Extracts of the minutes of the Board of Directors' meeting of Fortune Industrial Resources Ltd held on Tuesday, 25th June, 2024 at 5.30 P.M. at 1010, 10th Floor, Vijaya Building, 17, Barakhamba Road, New Delhi 110 001

Approval of Scheme of Amalgamation and other connected matters:

"Resolved that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, together with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approvals of the members and creditors of the Company, to the extent required, accorded either by way of a resolution passed in duly convened meeting(s) or through written consent/NOC or otherwise; the Hon'ble National Company Law Tribunal and other competent authorities, if any, consent of the Board of Directors of the Company be and is hereby accorded for the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd (the Transferor Companies No. 1 to 4, respectively) with Fortune Industrial Resources Ltd (the Transferee Company).

Resolved further that the Report on Valuation of Shares & Share Exchange Ratio issued by Ms Mallika Goel, Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI); and Fairness Opinion Report on the Report on Valuation of Shares & Share Exchange Ratio issued by Jawa Capital Services Pvt Ltd, SEBI Registered Category 1 Merchant Banker, placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the respective Reports of the Audit Committee and the Committee of Independent Directors of Fortune Industrial Resources Ltd recommending the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors as placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the Share Exchange Ratio as recommended by the IBBI Registered Valuer for the proposed Scheme of Amalgamation, being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.

For Fortune Industrial Resources Limited


Director/Authorised Signatory

Resolved further that the salient features/terms and conditions of the proposed Scheme of Amalgamation which, inter-alia, include the following:

- 1.1** All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies will be transferred to and vest in the Transferee Company.
- 1.2** All the employees of the Transferor Companies in service on the Effective Date, shall become employees of the Transferee Company on such date without any break or interruption in their service and upon terms and conditions not less favorable than those applicable to them in the concerned Transferor Company on the Effective Date.
- 1.3** Appointed Date for the Scheme will be 1st April, 2024, or such other date as may be mutually decided by the Board of Directors of the Transferor Companies and the Transferee Company with the approval of the Hon'ble National Company Law Tribunal, or such other date as the Hon'ble National Company Law Tribunal, or any other competent authority may approve.
- 1.4** The Share Exchange Ratio for Amalgamation will be as follows:
 - i. The Transferee Company will issue 112 (one hundred and twelve) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 1 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 1-Mouldcraft (India) Pvt Ltd.
 - ii. The Transferee Company will issue 138 (one hundred and thirty-eight) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 2 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 2-Maksad Infracon Pvt Ltd.
 - iii. The Transferee Company will issue 15 (fifteen) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 3 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 3-Saptrishi Finance Pvt Ltd.
 - iv. The Transferee Company will issue 75 (seventy-five) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 4 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 4-Trimurti Petrochemicals and Allied Services Pvt Ltd.

For Fortune Industrial Resources Limited


Director/Authorised Signatory

1.5 Fractional entitlements, if any, shall be aggregated and held by a trust, nominated by the Board of Directors of the Transferee Company, in that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the Scheme. The Transferee Company shall submit to the Designated Stock Exchange a report from its Audit Committee and the Independent Directors certifying that the Transferee Company has compensated the eligible shareholders against their respective fractional entitlement, within a period of seven days of compensating the shareholders.

1.6 Metropolitan Stock Exchange will act as the Designated Stock Exchange for the purposes of the Scheme.

be and are hereby approved in specific.

Resolved further that subject to the approval of the members and creditors of the Company, as the case may be, accorded either by way of a resolution passed in duly convened meeting(s) or through a written consent/NOC or otherwise, and subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any, the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksud Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors, as placed in the meeting, be and is hereby approved.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, the draft Report/Statement explaining effect of the Scheme on Promoters, Directors, Key Managerial Personnel, Shareholders, Creditors, Employees, etc., and other material information, if any, placed before this Meeting, be and is hereby considered, approved and adopted; and contents of the same be incorporated in the Explanatory Statement to be issued in connection with the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders, as the case may be, which may be required or directed to be convened and held to consider and approve the proposed Scheme, under the supervision of the Hon'ble NCLT or any other authority or otherwise.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, necessary joint/separate application(s) and/or petition(s) be moved before the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, for

For Fortune Industrial Resources Limited


Director/Authorized Signatory

approval of the proposed Scheme of Amalgamation and for such other directions as may be required for this purpose.

Resolved further that Mr Nishant Goyal, Whole Time Director; Ms Vickky Kumari, Director; Mr Umesh Kumar Gupta, Chief Financial Officer; Ms Bharti, Company Secretary; and Mr Deepak Kumar Jha, Authorised Signatory of the Company, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To modify/update the Scheme of Amalgamation to the extent of incorporating/updating any information.
- ii. To execute, sign, file, submit or present necessary applications, petitions, supplementary applications/petitions, summons, deeds, affidavits, instruments, rejoinders, replies, forms, returns, undertaking or any other documents which may be required to be filed or submit before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.
- iii. To agree to such conditions or modifications in the Scheme or any other paper [including the Appointed Date(s) and Share Exchange Ratio, as the case may be] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other competent authorities or that may otherwise be deemed fit or proper by the Board of Directors of these Companies.
- iv. To swear affidavits or execute bonds/undertakings on behalf of the Company for the above-mentioned Scheme.
- v. To execute and sign NOC/Consent Affidavit(s) or any other documents which the Company may be required to provide, as a Shareholder/Creditor, to other Companies in the Scheme.
- vi. To prepare, finalise, execute, sign and send Notice(s), Explanatory Statement, newspaper advertisements and other documents for the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders of the Company which may be required or directed to be held and convened under the supervision of the Hon'ble NCLT or any other authority or otherwise, to consider and approve the proposed Scheme. To appoint various agencies for the purpose of the aforesaid meetings; and to take such other steps which may be required for the aforesaid meetings.

For Fortune Industrial Resources Lim.


Director/Authorised Signatory

- vii. To appear (in person or through legal counsel or authorised representative) before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.
- viii. To execute, sign and verify vakalatnama, power of attorney or letter of authorization or any other papers in favour of any legal counsel, advocate, company secretary, consultant, advisor or any other person.
- ix. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme.

Resolved further that the copy of this resolution certified to be true by any Director of the Company and/or Company Secretary of the Company be submitted to the concerned authorities, and they be requested to act thereon."

Authorisation to M/s Rajeev Goel & Associates, Advocates & Solicitors:

"Resolved that consent of the Board of Directors of the Company be and is hereby accorded for the appointment of M/s Rajeev Goel & Associates, Advocates and Solicitors, 785, Pocket-E, Mayur Vihar II, Delhi-Meerut Expressway/NH-9, Delhi-110 091, as Legal Counsel and advisors of the Company to advise and execute the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; to prepare and finalise the Scheme of Amalgamation, necessary applications, petitions, and other related documents to be filed in the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, to appear and plead in the Hon'ble National Company Law Tribunal and to take all such steps that may be required to give effect to the aforesaid Scheme at a remuneration as may be mutually decided.

Resolved further that Mr Rajeev K Goel, Mr Kartikeya Goel, Mr Viprav Goel and Mr Praveen Bharti, Advocates or any other associate advocate or professional of M/s Rajeev Goel & Associates, Advocates and Solicitors, New Delhi, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

For Fortune Industrial Resources Ltd


Director/Authorised Signat

- i. To represent the Company before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices like the Registrar of Companies, the Regional Director, the Official Liquidator; the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.
- ii. To prepare, finalise, sign and submit necessary applications, petitions, documents, papers, replies, etc., with the aforesaid authorities.
- iii. To make any corrections, changes or modifications in any documents already submitted or to be submitted.
- iv. To collect any letter, report or other documents for resubmission of the same or otherwise.
- v. To take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard.
- vi. To act for every purpose connected with the proceedings of the said Scheme.
- vii. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme."

**Certified to be a True Copy
For Fortune Industrial Resources Ltd**

For Fortune Industrial Resources Limited

Nishant Goyal
Whole Time Director and Signator,
DIN: 08153024

SCHEME OF AMALGAMATION OF MOULDCRAFT (INDIA) PVT LTD, MAKSAD INFRACON PVT LTD, SAPTRISHI FINANCE PVT LTD AND TRIMURTI PETROCHEMICALS AND ALLIED SERVICES PVT LTD WITH FORTUNE INDUSTRIAL RESOURCES LTD;

AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER SECTIONS 230 & 232 OF THE COMPANIES ACT, 2013, AND OTHER APPLICABLE PROVISIONS, IF ANY.

Preamble

This Scheme of Amalgamation is framed in terms of the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, together with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961, and other applicable provisions, if any.

The Scheme provides for Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with and into Fortune Industrial Resources Ltd on going-concern basis; and various other matters incidental, consequential or otherwise integrally connected with the aforesaid Amalgamation, if any.

1. DEFINITIONS, INTERPRETATION, SHARE CAPITAL AND RATIONALE OF THE SCHEME

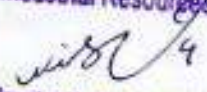
1.1 DEFINITIONS

In this Scheme and all other Scheme related documents, unless repugnant to the meaning or context thereof, the following expressions will have the meaning as under:

i. **"Act or Companies Act, 2013"** means the Companies Act, 2013 (18 of 2013); and Rules, Notifications, Circulars, Clarifications made or issued thereunder [including but not limited to the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the National Company Law Tribunal Rules, 2016]; and includes any amendments, statutory re-enactments, and modifications thereof for the time being in force.

ii. **"Amalgamation"** means amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd (the Transferor Companies No. 1 to 4, respectively) with and into Fortune Industrial Resources Ltd (the Transferee Company) in

For Fortune Industrial Resources Limited


Director/Authorised Signatory


For MAKSAD INFRACON PRIVATE LIMITED


Director/Authorised Signatory

For Trimurti Petrochemicals & Allied Services Pvt. Ltd.


Director/Authorised Signatory

For Mouldcraft (India) Private Limited


Auth. Signatory/Director

For SAPTRISHI FINANCE PVT. LTD.


Auth. Signatory / Director

terms of this Scheme in its present form or with any modification(s) as approved by the Hon'ble National Company Law Tribunal or any other competent authority, as the case may be.

- iii. **"Applicable Law(s)"** means any relevant statute, notification, by-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, schemes, notices, treaties, judgement, decree, approvals, orders or instructions enacted or issued or sanctioned by any competent authority, having the force of law and as applicable to the Companies to this Scheme.
- iv. **"Appointed Date"** for the purpose of this Scheme means commencement of business on 1st April, 2024, or such other date as may be mutually decided by the Board of Directors of the Transferor Companies and the Transferee Company with the approval of the Hon'ble National Company Law Tribunal, or such other date as the Hon'ble National Company Law Tribunal, or any other competent authority may approve.
- v. **"Board" or "Board of Directors"** means the respective Board of Directors of the Transferor Companies and the Transferee Company and will, unless it is repugnant to the context or otherwise, include committee(s) so authorised by the Board of Directors, or any person authorised by the Board of Directors or such committee(s).
- vi. **"Companies"** means the Transferor Companies and the Transferee Company when referred collectively; and "Company" means any of these Companies, individually.
- vii. **"Effective Date"** means last of the dates on which the certified copies of the Order(s) passed by the Hon'ble National Company Law Tribunal, sanctioning this Scheme, are filed with the concerned Registrar of Companies, Ministry of Corporate Affairs. Any references in this Scheme to "upon this Scheme becoming effective" or "effectiveness of this Scheme" will be a reference to the Effective Date.

It is, however, clarified that though this Scheme will become operative from the Effective Date, the provisions of this Scheme will be effective from the Appointed Date. In other words, the effective date is only a trigger point for implementation of the Scheme. As soon as the effective date is achieved, provisions of this Scheme will come into operation; and will be effective and applicable with effect from the Appointed Date in terms of the

For Fortune Industrial Resources Limited


Director/Authorised Signatory,


For MAKSAD INFRACON PRIVATE LIMITED


Director/Authorised Signatory

For Trimurti Petrochemicals & Allied Services Pvt. Ltd.


Director/Authorised Signatory

For Mouldcraft (India) Private Limited


Auth. Signatory/Director

For SAPTRISH FINANCE PVT. LTD.


Auth. Signatory/Director

provisions of Section 232(6) of the Companies Act, 2013, and other applicable provisions, if any.

- viii. **"Encumbrance"** means (a) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any person, including any right granted by a transaction which in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Laws; (b) any proxy, power of attorney, voting trust agreement, interest, option, right of first offer, refusal or transfer restriction in favour of any person; and (c) any adverse claim as to title, possession or use.
- ix. **"FEMA"** means the Foreign Exchange Management Act, 1999 along with the rules and regulations made there under and will include any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force.
- x. **"Intellectual Property Rights"** means, whether registered or not, in the name of or recognized under Applicable Laws as being intellectual property of the Transferor Companies and the Transferee Company, or in the nature of common law rights of the Transferor Companies and the Transferee Company, as the case may be, all domestic and foreign (a) trademarks, service marks, brand names, internet domain names, websites, online web "Portals", trade names, logos, as well as copyright in all of the brands, logos and their variations, along with the global goodwill associated with the foregoing; uniforms, all applications and registration for the foregoing (b) all domestic and/or foreign Patents granted or applied for (c) confidential and proprietary information and trade secrets; (d) published and unpublished works of authorship and copyrights therein, and registrations and applications therefor, and all renewals, extensions, restorations and reversions thereof; (e) computer software, programs (including source code, object code, firmware, operating systems and specifications) and processes; (f) designs, drawings, sketches; (g) tools, databases, frameworks, customer data, proprietary information, knowledge, any other technology or know-how, licenses, software licenses and formulas; (h) ideas and all other intellectual property or proprietary rights; and (i) all rights in all of the foregoing provided by Applicable Laws.

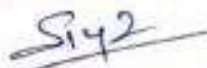
For Fortune Industrial Resources Limited


Director/Authorised Signatory

For MAKSAD INFRACON PRIVATE LIMITED


Director/Authorised Signatory


For Trimurti Petrochemicals & Allied Services P


Director/Authorised Signatory

For Mouldcraft (India) Private Limited


Auth. Signatory/Director

For SAPTRISH FINANCE PVT. LTD.


Auth. Signatory / Director

- xi. "IT Act"** means the Income Tax Act, 1961, and the rules made there under and will include any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force.
- xii. "National Company Law Tribunal"** means appropriate Bench/Benches of the Hon'ble National Company Law Tribunal constituted under the Companies Act, 2013, or such other court, tribunal, forum or authority having jurisdiction to sanction the present Scheme and other connected matters. The National Company Law Tribunal is hereinafter referred to as "the Tribunal"/"NCLT".
- xiii. "Portals"** means electronic portals and/or websites maintained by various government departments, competent authorities, public sector undertakings, private sector undertakings, banks, financial institutions and other entities.
- xiv. "Record Date"** means the date(s) to be fixed by the Board of Directors of the Transferor Companies and/or the Transferee Company, with reference to which the eligibility of the shareholders of the Transferor Companies will be determined for allotment of shares in the Transferee Company on amalgamation and other matters, if any, in terms of this Scheme.
- xv. "Registrar of Companies"** means concerned Registrar(s) of Companies, Ministry of Corporate Affairs having jurisdiction under the Companies Act, 2013, and other applicable provisions, if any, on the respective Companies.
- xvi. "Scheme"** means the present Scheme of Amalgamation framed under the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, together with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961, and other applicable provisions, if any, which provides for amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with and into Fortune Industrial Resources Ltd on going concern basis; and various other matters incidental, consequential or otherwise integrally connected with the said Amalgamation, if any, in the present form or with any modification(s) approved or imposed or directed by Members/Creditors of these Companies and/or by any competent authority and/or by the Hon'ble National Company Law Tribunal or that may otherwise be deemed fit by these Companies.

For Fortune Industrial Resources Ltd


Director/Authorised Signatory

For MAKSAD INFRACON PRIVATE LIMITED


Director/Authorised Signatory

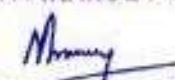
For Trimurti Petrochemicals & Allied Services Pvt. Ltd


Director/Authorised Signatory

For Mouldcraft (India) Private Limited


Auth. Signatory/Director

For SAPTRISH FINANCE PVT. LTD.


Auth. Signatory / Director

- xvii. **"SEBI or Securities and Exchange Board of India"** means the Securities and Exchange Board of India established as a statutory body under the provisions of the Securities and Exchange Board of India Act, 1992.
- xviii. **"SEBI Listing Regulations"** means 'the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015' [SEBI LODR Regulations], read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, issued by the Securities and Exchange Board of India for compliance with the provisions of SEBI LODR Regulations by listed entities, as amended from time to time.
- xix. **"SEBI Scheme Circular"** means Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, issued by the Securities and Exchange Board of India, on Scheme of Arrangement by Listed Entities and other related matters, as amended from time to time.
- xx. **"Stock Exchange"** means Metropolitan Stock Exchange of India Ltd (Metropolitan Stock Exchange/MSE).
- xxi. **"Statutory Bodies/Statutory Agencies"** means all ministries and departments of Central Government and/or State Government such as Factories Department, Labour Law Department, Provident Fund Department, Employees State Insurance Corporation, Competent Authority under the Industrial Disputes Act, Employment Exchanges, Department of Statistics, Local Authorities, State level Industrial Development Agency, Electricity Department, Water & Sewer Board, Department of Industries (DIC), Pollution Control Board, National Green Tribunal, Micro Small & Medium Enterprises Authority, Fire Control Department, Competent Authority under Apprentices Act, 1961, Local District Administration, State Revenue Department or any other Competent Authority under the Central Government, State Government, Semi Government, jointly by Central and State Governments, Public Sector, or any combination of thereof.
- xxii. **"Transferor Company No. 1"** means **Mouldcraft (India) Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 153/1, Nirankari Colony, Delhi-110 009; e-mail: mouldcraftindia9@gmail.com.

For Fortune Industrial Resources Limited

 Director/Authorised Signatory

For MAKSHI INFRA-DOW PRIVATE LIMITED


For Trimark Polymers & Allied Services Pvt. Ltd.


 Director/Authorised Signatory

For Mouldcraft (India) Private Limited

 Auth. Signatory/Director


 Director/Authorised Signatory
 For SAPTRISH FINANCE PVT. LTD.


 Auth. Signatory/Director

Mouldcraft (India) Pvt Ltd [Corporate Identity No. (CIN): U25199DL1996PTC083786; Income Tax Permanent Account No. (PAN): AAACM7533R] (hereinafter referred to as "the Transferor Company No. 1/the Company") was originally incorporated on 11th December, 1996, under the provisions of the Companies Act, 1956, as a public limited company with the name and style as 'Mouldcraft (India) Ltd' vide Certificate of Incorporation issued by the Registrar of Companies, NCT of Delhi & Haryana, New Delhi. The Company was converted into a private limited company and name of the Company was changed to 'Mouldcraft (India) Pvt Ltd' vide Fresh Certificate of Incorporation dated 25th February, 2010, issued by the Registrar of Companies, NCT of Delhi & Haryana, New Delhi.

xxiii. "Transferor Company No. 2" means **Maksad Infracon Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 127, Nirankari Colony, Delhi-110 009; e-mail: maksadinfracon@gmail.com.

Maksad Infracon Pvt Ltd [Corporate Identity No. (CIN): U70200DL2009PTC189998; Income Tax Permanent Account No. (PAN): AAGCM0315D] (hereinafter referred to as "the Transferor Company No. 2/the Company") was incorporated on 5th May, 2009, under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation issued by the Registrar of Companies, NCT of Delhi & Haryana, New Delhi.

xxiv. "Transferor Company No. 3" means **Saptrishi Finance Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 25, Bazar Lane, Bengali Market, New Delhi-110 001; e-mail: sfinance1985@gmail.com.

Saptrishi Finance Pvt Ltd [Corporate Identity No. (CIN): U65929DL1985PTC019972; Income Tax Permanent Account No. (PAN): AAHCS0266N] (hereinafter referred to as "the Transferor Company No. 3/the Company") was originally incorporated on 30th January, 1985, under the provisions of the Companies Act, 1956, as a public limited company with the name and style as 'Saptrishi Finance Ltd' vide Certificate of Incorporation issued by the Registrar of Companies, NCT of Delhi & Haryana, New Delhi. The Company was converted into a private limited company and name of the Company was changed to 'Saptrishi Finance Pvt Ltd'

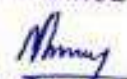
For Fortune Industrial Resources Limited


Director/Authorised Signatory

For Mouldcraft (India) Private Limited


Auth. Signatory/Director

For SAPTRISH FINANCE PVT LTD.


Auth. Signatory / Director

For Trimurti Petrochemicals & Allied Services Pvt. Ltd.


Director/Authorised Signatory

vide Fresh Certificate of Incorporation dated 22nd March, 2022 issued by the Registrar of Companies, NCT of Delhi & Haryana, New Delhi.

- xxv. "Transferor Company No. 4"** means **Trimurti Petrochemicals and Allied Services Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at G-22/351, Ground Floor, Sector-7, Rohini, Delhi-110 085; e-mail: harpal.singh1981@gmail.com.

Trimurti Petrochemicals and Allied Services Pvt Ltd [Corporate Identity No. (CIN): U23209DL1997PTC090414; Income Tax Permanent Account No. (PAN): AABCT5178N] (hereinafter referred to as "the Transferor Company No. 4/the Company") was incorporated on 24th October, 1997, under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation issued by the Registrar of Companies, NCT of Delhi & Haryana, New Delhi.

- xxvi. "Transferor Companies"** mean Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd, collectively or any one or more of them as the context requires.

- xxvii. "Transferee Company"** means **Fortune Industrial Resources Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 25, Bazar Lane, Bengali Market, New Delhi-110 001; e-mail: firl.nbfc@gmail.com; website: www.firl.co.in.

Fortune Industrial Resources Ltd [Corporate Identity No. (CIN): L51503DL1986PLC024329; Income Tax Permanent Account No. (PAN): AAACF1853B] (hereinafter referred to as "the Transferee Company/the Company") was incorporated on 28th May, 1986, under the provisions of the Companies Act, 1956, as a public limited company vide Certificate of Incorporation issued by the Registrar of Companies, NCT of Delhi & Haryana, New Delhi.

- xxviii. "Undertaking"** means all the undertaking(s) and entire business of the respective Transferor Companies as a going concern as of the Appointed Date, including all the assets, properties, investments, rights, approvals, licenses and powers, leasehold rights and all the debts, outstandings, liabilities, duties, other obligations and employees including, but not in any way limited to, the following:


For Fortune Industrial Resources Limited


Director/Authorised Signatory

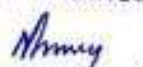
For Mouldcraft (India) Private Limited


Auth. Signatory/Director

For MAKSAD INFRACON PRIVATE LIMITED


Director/Authorised Signatory

For SAPTRISH FINANCE


Auth. Signatory / Director

For Trimurti Petrochemicals & Allied Services Pvt. Ltd


Director/Authorised Signatory

a. All the assets and properties (whether movable or immovable, tangible or intangible (including but not limited to rights, titles, interest, goodwill, etc.), real or personal, in possession or reversion, corporeal or incorporeal, present, future or contingent of whatsoever nature), whether or not recorded in the books of accounts of the Transferor Companies (including, without limitation, the freehold and leasehold properties of the Transferor Companies), investments of all kinds (i.e., shares, scrips, stocks, bonds, debenture stocks, units or pass through certificates), furniture, fixtures, machinery, dies and tools, jigs & Fixtures, tools under development / prototype lying at company premises or lying with any supplier/ sub-contractor/ customer, office equipment, computers, fixed assets, current assets (including, without limitation, all inventories, stock-in-trade lying at Transferor Companies' premises/ warehouses or at any supplier/ sub-contractor/customer or stock-in-transit, tools, plants, merchandise (including, raw materials, supplies, finished goods, and wrapping, supply, advertisement, promotional and packaging material), supplies, finished goods, packaging items, wherever located), cash and bank accounts (including bank balances), contingent rights or benefits, benefits of any deposits, receivables, any benefit granted under any scheme announced by any customer, advances or deposits paid by or deemed to have been paid by the Transferor Companies, financial assets, vehicles, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, privileges, liberties and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Companies or in connection with or relating to the Transferor Companies and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Companies, whether in India or abroad.

For Fortune Industrial Resources Limited


Director/Authorised Signatory

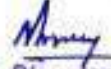
For Mouldcraft (India) Private Limited


Auth. Signatory/Director

For MAKSAD INFRACON PRIVATE LIMITED


Director/Authorised Signatory

For SAPTRISH FINANCE


Auth. Signatory / Director

For Timark Polymathicals & Allied Services Pvt. Ltd.


Director/Authorised Signatory

- b. All permits, licenses, permissions, approvals, clearances, consents, benefits, registrations, rights, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, subsidies, liberties and advantages including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto.
- c. All contracts, agreements, customer orders, purchase orders/service orders, orders in hand, tenders, tenders in process, maintenance contracts, memoranda of understanding, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, minutes of meetings, joint notes, bids, tenders, expressions of interest, letters of intent, supply contracts, hire and purchase arrangements, lease/ license agreements, Leave & License agreement, tenancy rights, agreements/ panchnamas for right of way, equipment purchase agreements, agreements with customers, purchase and other agreements with suppliers/manufacture of goods/service providers, providers, other arrangements, undertakings, deeds, bonds, schemes, insurance policies, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise and all rights, title, interests, claims and benefits thereunder.
- d. All applications (including hardware, software, licenses, source codes, parameterization and scripts), registrations, licenses, trade names, service marks, trademarks, copyrights, brands, patents, domain names, designs, intellectual property rights (whether owned, licensed or otherwise, and whether registered or unregistered), industrial designs, product registrations, trade secrets, research and studies, technical knowhow, confidential information and all such rights of whatsoever description and nature.
- e. All rights to use and avail telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership,

For Fortune Industrial Resources Limited

 Director/Authorised Signatory

For MAKSAD INFRACON PRIVATE LIMITED

 Director/Authorised Signatory

For Trimurti Petrochemicals & Allied Services Pvt. Ltd.

 Director/Authorised Signatory

For Mouldcraft (India) Private Limited

 Auth. Signatory/Director

For SAPTRISH FINANCE PVT. LTD.

 Auth. Signatory/Director

power or possession and in control of or vested in or granted in favour of or enjoyed by the Transferor Companies and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Companies.

- f. All the credits for taxes such as income tax, wealth tax, central sales tax, service tax, applicable state value added tax, goods and service tax, customs duty, duty draw back or any other export benefits including but not limited to the right to claim credit for indirect taxes such as CENVAT credit, VAT credit, GST credit, or any other input tax credit, advance tax, withholding tax/ TDS, TCS, taxes withheld/ paid in a foreign country, self-assessment tax, regular tax, minimum alternate tax, dividend distribution tax, securities transaction tax, deferred tax assets/ liabilities, accumulated losses under the IT Act and allowance for unabsorbed depreciation under the IT Act, losses brought forward and unabsorbed depreciation as per the books of account and tax refunds of the Transferor Companies.
- g. All books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, technical specifications, drawings, computer programs, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, User Manuals, Product Manuals, Maintenance and Operational Manuals, Spare Parts Catalogues, Product Approval, Vendor Approvals, quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/ supplier pricing information, and all other books and records, whether in physical or electronic form.
- h. All debts whether secured or unsecured, liabilities including contingent liabilities, guarantees, duties, taxes and obligations of the Transferor Companies of whatsoever kind, nature and description and howsoever arising, raised, incurred or utilized.

For Fortune Industrial Resources Lim^{td} j.


Director/Authorised Signatory

For Mouldcraft (India) Private Limited


Auth. Signatory/Director

All staff and employees and other obligations of whatsoever kind, including liabilities of the Transferor Companies, with

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For Tomati Petrochemicals & Allied Services Pvt. Ltd.


Director/Authorised Signatory

regard to their employees, with respect to the payment of gratuity, provident fund or other compensation or benefits, if any, as on the Effective Date.

- j. All legal proceedings, including quasi-judicial, arbitral and other administrative proceedings, of whatsoever nature involving the Transferor Companies.
- k. All the goodwill, past experience, past track record and business credentials, etc., of the Transferor Companies.

1.2 INTERPRETATION

Terms and expressions which are used in this Scheme but not defined herein will, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, and if not defined therein then under the relevant statute/legislation. In this Scheme, unless the context otherwise requires:

- i. References to "persons" will include individuals, bodies corporate (wherever incorporated), un-incorporated entities, associations, partnerships and proprietorship.
- ii. Heading, sub-heading and bold typeface are only for convenience and will not affect the construction or interpretation of this Scheme.
- iii. References to clauses and schedules are, unless the context otherwise requires, are references to clauses and schedules to this Scheme.
- iv. References to one gender includes all genders.
- v. Any phrase introduced by the terms "including", "include", "in particular" or any similar expression will be construed as illustrative and will not limit the sense of the words preceding those terms.
- vi. Words denoting singular will include the plural and vice-versa.
- vii. Reference to days, months and years are to calendar days, calendar months and calendar years as per the English calendar, respectively.

For Fortune Industrial Resources Limited


Director/Authorised Signatory

For MAKSAD INFRACON PRIVATE LIMITED


Director/Authorised Signatory


For Mouldcraft (India) Private Limited


Auth. Signatory/Director

For SAPTRISH FINANCE PVT. LTD.


Auth. Signatory / Director

For Trimurti Petrochemicals & Allied Services Pvt. Ltd.


Director/Authorised Signatory

- viii. Any reference to "writing" shall include printing, typing, lithography and other means of reproducing words in visible form.
- ix. Where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words.
- x. All references in this Scheme to statutory provisions shall be construed as meaning and including references to:
 - a. Any statutory modification, consolidation or re-enactment made after the date of approval of this Scheme by the Board of Directors of the respective Companies and for the time being in force.
 - b. All subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated).
 - c. All statutory instruments or orders made pursuant to a statutory provision.
 - d. Any statutory provisions of which these statutory provisions are a consolidation, re-enactment, or modification.

1.3 SHARE CAPITAL

- i. The present Authorised Share Capital of the Transferor Company No. 1 is ₹5,00,00,000 divided into 50,00,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹1,84,33,000 divided into 18,43,300 Equity Shares of ₹10 each.
- ii. The present Authorised Share Capital of the Transferor Company No. 2 is ₹1,75,00,000 divided into 17,50,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹1,62,00,000 divided into 16,20,000 Equity Shares of ₹10 each.
- iii. The present Authorised Share Capital of the Transferor Company No. 3 is ₹4,25,00,000 divided into 42,50,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹4,24,50,000 divided into 42,45,000 Equity Shares of ₹10 each.

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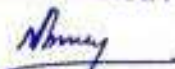
For MAKSAD INFRACON PRIVATE LIMITED


Director/Authorised Signatory

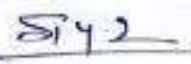
For Mouldcraft (India) Private Limited


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Auth. Signatory / Director

For Trimurti Petrochemicals & Allied Services Pvt. Ltd.


Director/Authorised Signatory

- iv. The present Authorised Share Capital of the Transferor Company No. 4 is ₹2,00,00,000 divided into 20,00,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹1,76,67,800 divided into 17,66,780 Equity Shares of ₹10 each.
- v. The present Authorised Share Capital of the Transferee Company is ₹3,66,50,000 divided into 35,65,000 Equity Shares of ₹10 each aggregating to ₹3,56,50,000; and 1,00,000 Preference Shares of ₹10 each aggregating to ₹10,00,000. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹1,56,14,370 divided into 14,73,937 Equity Shares of ₹10 each aggregating ₹ 1,47,39,370; and 87,500 Redeemable Preference Shares of ₹10 each aggregating ₹8,75,000.
- vi. All the Transferor Companies are closely held un-listed companies. Whereas the Transferee Company is a public limited company. Equity Shares of the Transferee Company are listed on Metropolitan Stock Exchange of India Ltd. The Transferee Company is registered with the Reserve Bank of India (RBI) as a non-deposit accepting Non-Banking Financial Company (NBFC).
- vii. The proposed Scheme of Amalgamation will not result in any change in management or control of the Transferee Company. None of the non-promoter shareholders of the Transferor Companies will join the management of the Transferee Company after the implementation of the Scheme.
- viii. There will not be any change in the issued and paid-up share capital of the un-listed Transferor Companies till the Record Date.

1.4 RATIONALE AND BENEFITS OF THE SCHEME

The circumstances which justify and/or necessitate the proposed Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and benefits of the proposed amalgamation as perceived by the Board of Directors of these Companies, to the Shareholders and other stakeholders are, inter alia, as follows:

- i. The proposed amalgamation of the Transferor Companies with the Transferee Company would result in consolidation and pooling of their resources into a single entity.

For Fortune Industrial Resources Limited


Director/Authorised Signatory

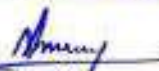
For MAKSAD INFRACON PRIVATE LIMITED


Director/Authorised Signatory

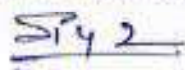
For Mouldcraft (India) Private Limited


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Auth. Signatory / Director

For Trimurti Petrochemicals & Allied Services Pvt. Ltd.


Director/Authorised Signatory

- ii. The Transferor Company No. 1 was incorporated to carry on business relating to plastics, rubber and resins, etc. The Company has deployed its funds in Bank Fixed Deposits and providing advances, etc. The Transferor Company No. 2 was incorporated to carry on real estate business. The Company has deployed its funds in Bank Fixed Deposits, securities investments and providing advances, etc. The Transferor Company No. 3 was incorporated to carry on securities investment and lending business. The Company has made investments in various Group Companies' shares. It is a Core Investment Company (CIC) in terms of the RBI Regulations. The Transferor Company No. 4 was incorporated to carry on business relating to petroleum and chemicals. The Company has deployed its funds in Bank Fixed Deposits, securities investments, and providing advances.

The Transferee Company, on the other hand, is engaged in securities investments and lending business. The Transferee Company is registered with the Reserve Bank of India as a non-deposit taking Non-Banking Financial Company (NBFC). It is decided that after the sanction of the Scheme of Amalgamation, various activities being carried on in the Transferor Companies will be stopped. Combined funds of all the Transferor Companies will be utilised by the Transferee Company in the NBFC Business only. The Transferee Company will continue to focus on its NBFC Business.

- iii. The proposed amalgamation will substantially enhance the capital and net worth base of the Transferee Company which will enable the Transferee Company to further expand its NBFC Business.
- iv. The proposed amalgamation will enable the Shareholders of the un-listed Transferor Companies to hold shares in the listed Transferee Company and enjoy the resultant benefits.
- v. A larger capital base of the Listed Transferee Company will result in better liquidity and will benefit its Public Shareholders.
- vi. The proposed Scheme of Amalgamation would result in pooling of physical, financial and human resource of these Companies for the most beneficial utilization of these factors in the combined entity. Post Scheme, the Transferee Company will enjoy large net worth and financial resources which are critical for any NBFC.

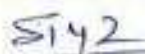
For Fortune Industrial Resources Limited


Director/Authorised Signatory

For MAKSAD INFRACON PRIVATE LIMITED


Director/Authorised Signatory


For Trinur Petrochemicals & Allied Services Pvt. Ltd.


Director/Authorised Signatory

For Mouldcraft (India) Private Limited


Auth. Signatory/Director

For SAPTRISH FINANCE PVT. LTD.


Auth. Signatory / Director

- vii. The proposed Scheme of Amalgamation will result in usual economies of a centralized and a large company including elimination of duplicate work, reduction in overheads, better and more productive utilization of financial, human and other resource and enhancement of overall business efficiency. The proposed Scheme will enable these Companies to combine their managerial and operating strength, to build a wider capital and financial base and to promote and secure overall growth.
- viii. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Transferor Companies and the Transferee Company.
- ix. The proposed amalgamation would enhance the shareholders' value of the Transferor and the Transferee Companies.
- x. The proposed Scheme of Amalgamation will have beneficial impact on the Transferor and the Transferee Companies, their shareholders, employees and other stakeholders and all concerned.

2. TRANSFER AND VESTING OF UNDERTAKING(S)

On the Scheme becoming effective and with effect from the Appointed Date, the Undertaking shall, subject to the terms and conditions of this Scheme and, without any further act, instrument or deed, be and stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Transferee Company, as a going concern, so as to become the undertaking(s) of the Transferee Company by virtue of and in the following manner:

2.1 All assets of the Transferor Companies that are movable in nature and/or otherwise capable of transfer by physical or constructive delivery, novation and/or by endorsement and delivery or by operation of law shall be vested in and/or deemed to be vested in the Transferee Company from the Appointed Date. Upon this Scheme becoming effective, the title of such property shall be deemed to have been mutated and recognised as that of the Transferee Company, absolutely and forever, from the Appointed Date.

2.2 In respect of such of the assets of the Transferor Companies other than those referred to in Clause '2.1' above, including investment shares or any other securities, actionable claims, outstanding loans and advances, earnest monies, receivables, bills, credits, if any, recoverable in cash or in kind or for value to be received all

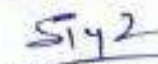
For Fortune Industrial Resources Limited


Director/Authorised Signatory

For MAKSAD INFRACON PRIVATE LIMITED


Director/Authorised Signatory

For Trimurti Petrochemicals & Allied Services Pvt. Ltd.


Director/Authorised Signatory

For Mouldcraft (India) Private Limited


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kind of banking accounts including but not limited to current and saving accounts, term deposits, deposits, if any, with Governmental Authorities and other authorities and bodies, shall, without any further act, instrument or deed, be and stand transferred to and vested in the Transferee Company and/or be deemed to be transferred to and vested in the Transferee Company as on the Appointed Date. The Transferee Company shall upon sanction of the Scheme be entitled to the delivery and possession of all documents of title of such movable property in this regard. The Transferee Company (without it being obliged to do so), if it deems appropriate, may give notice in such form as it deems fit and proper, to each such debtor or obligor or any other Person, that pursuant to the sanction of the Scheme, such investment, debt, loan, advance, claim, bank balance, deposit or other asset be aid or made good or held on account of the Transferee Company as the person entitled thereto, to the end and intent that the right of the Transferor Companies, to recover or realize all such debts (including the debts payable by such debtor or obligor or any other Person to the Transferor Companies) stands transferred and assigned to the Transferee Company and that appropriate entries should be passed in the books of accounts of the relevant debtors or obligors or other Persons to record such change.

- 2.3** With effect from the Appointed Date, all immovable properties of the Transferor Companies, including land together with the heavy equipment, plant & machinery, buildings and structures standing thereon or embedded to the land and rights and interests in immovable properties of the Transferor Companies, whether freehold or leasehold or licensed or otherwise and all documents of title, rights, security deposits and easements in relation thereto shall stand vested in and/or be deemed to have been vested in the Transferee Company on the same terms and conditions, by operation of Law pursuant to the sanctioning of the Scheme. Such assets shall stand vested in the Transferee Company and shall be deemed to be and become the property as an integral part of the Transferee Company by operation of Law. The Transferee Company shall upon the NCLT Order sanctioning the Scheme and upon the Scheme becoming effective, be always entitled to all the rights and privileges attached in relation to such immovable properties including refund of any security deposits and shall be liable to pay appropriate rent, rates and taxes and fulfill all obligations in relation thereto or as applicable to such immovable properties. Upon this Scheme becoming effective, the title to such properties shall be deemed to have been mutated and recognised as that of the Transferee Company and the mere filing thereof with the appropriate registrar or sub-registrar or with the relevant

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Governmental Authority shall suffice as record of continuing titles with the Transferee Company and shall be constituted as a deemed mutation and substitution thereof. The Transferee Company shall upon the Scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard. It is hereby clarified that all the rights, title and interest of the Transferor Companies in any leasehold properties shall without any further act, instrument or deed, be vested in or be deemed to have been vested in the Transferee Company.

- 2.4** With effect from the Appointed Date, all assets, brands, trademarks, patents, rights, title, interests and investments of the Transferor Companies shall also without any further act, instrument or deed stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company.
- 2.5** With effect from the Appointed Date, all debts (secured and unsecured), liabilities, bonds, debentures (including contingent liabilities), duties and obligations of every kind, nature and description of the Transferor Companies shall without any further act, instrument or deed, be and stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in, the Transferee Company, so as to become on and from the Appointed Date, the debts, liabilities, bonds, debentures (including contingent liabilities), duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies. Further, it shall not be necessary to obtain the Consent of any Person who is a party to contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause. Necessary modification, as may be required would be carried out to the debt instrument issued by the Transferor Companies, if any.
- 2.6** Upon this Scheme becoming effective, the secured creditors of the Transferor Companies and/or other holders of Encumbrance over the properties of the Transferor Companies shall be entitled to Encumbrance only in respect of the properties, assets, rights, benefits and interest of the Transferor Companies, as existing immediately prior to the amalgamation of the Transferor Companies with the Transferee Company and the secured creditors of the Transferee Company and/or other holders of Encumbrance over the properties of the Transferee Company shall be entitled to Encumbrance only in respect of the properties, assets, rights, benefits and interest of the Transferee Company, as existing immediately prior to the amalgamation of the Transferor

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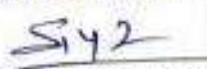
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Companies with the Transferee Company. It is hereby clarified that pursuant to the amalgamation of the Transferor Companies with the Transferee Company, (a) the secured creditors of the Transferor Companies and/or other holders of Encumbrance over the properties of the Transferor Companies shall not be entitled to any additional Encumbrance over the properties, assets, rights, benefits and interest of the Transferee Company and therefore, such assets which are not currently Encumbered shall remain free and available for creation of any Encumbrance thereon in future in relation to any current or future indebtedness of the Transferee Company; and (b) the secured creditors of the Transferee Company and/or other holders of Encumbrance over the properties of the Transferee Company shall not be entitled to any additional Encumbrance over the properties, assets, rights, benefits and interest of the Transferor Companies and therefore, such assets which are not currently Encumbered shall remain free and available for creation of any Encumbrance thereon in future in relation to any current or future indebtedness of the Transferee Company.

- 2.7** On and from the Effective Date, and thereafter, the Transferee Company shall be entitled to operate all bank accounts, demat accounts, if any, of the Transferor Companies and realize all monies and complete and enforce all pending contracts and transactions and to accept stock returns and issue credit notes in relation to the Transferor Companies in the name of the Transferee Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Companies to the Transferee Company under this Scheme have been formally given effect to under such contracts and transactions. Further, the Transferee Company, if so required, shall also be entitled to maintain one Bank Account in the name of the Transferor Companies to enable it to deposit/encash any payment or refund received in the name of the Transferor Companies. All such deposits will, then, be transferred to the bank account of the Transferee Company. It may, however, be clarified that such bank account(s) (in the name of the Transferor Companies) will be used only for the limited purpose of depositing/encashing any refund or other payments received in the name/in favour of the Transferor Companies. Such bank account will not be used for normal banking transactions.

- 2.8** With effect from the Effective Date, the security creation, borrowing and investment limits of the Transferee Company under the Act shall be increased to the extent of the security creation, borrowing and investment limits of the Transferor Companies, such limits being incremental to the existing limits of the Transferee Company.

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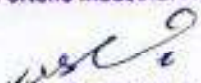
2.9 Any corporate approvals obtained by the Transferor Companies, whether for the purposes of compliance or otherwise, shall stand transferred to the Transferee Company and such corporate approvals and compliance shall be deemed to have been obtained and complied with by the Transferee Company.

2.10 All Governmental Approvals, Customer Approvals and other Consents, permissions, quotas, rights, authorizations, entitlements, no objection certificates and licenses, including those relating to tenancies, privileges, powers and facilities of every kind and description of whatsoever nature, to which the Transferor Companies are a party or to the benefit of which the Transferor Companies may be entitled to use or which may be required to carry on the operations of the Transferor Companies, and which are subsisting or in effect immediately prior to the Effective Date, shall be, and remain, in full force and effect in favour of or against the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party, a beneficiary or an obligee thereto and shall be appropriately mutated by the relevant Statutory Bodies/Statutory Agencies in favour of the Transferee Company. In so far as the various incentives, GST benefits /service tax benefits, subsidies (including applications for subsidies), rehabilitation schemes, grants, special status, rights, and other benefits or privileges enjoyed, granted by any Statutory Bodies/Statutory Agencies or by any other Person, or availed of by the Transferor Companies are concerned, the same shall, without any further act or deed, vest with and be available to the Transferee Company on the same terms and conditions as are available to the Transferor Companies.

2.11 With effect from the Appointed Date, all registrations, licenses, trademarks, brands, copyrights, domain names, patents, tradenames, industrial designs, product registrations and any other intellectual property pertaining to the Transferor Companies, including any pending application for the aforesaid, if any, shall stand vested in the Transferee Company without any further act, instrument or deed, upon the sanction of the Scheme.

2.12 Upon the Scheme becoming effective, all the goodwill, past experience, past track record and business credentials, etc., gained by the Transferor Companies shall be transferred to and vest in the Transferee Company. Accordingly, for the purpose of entering into any contract, tenders, bid documents, expression of interest, memorandum of understanding, agreements or any other purpose,

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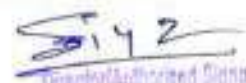
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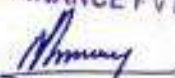
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the experience, track record and credentials gained by the Transferor Companies shall be considered to be equivalent as the experience, track record and credentials of the Transferee Company.

2.13 All taxes (including but not limited to advance tax, self-assessment tax, regular tax, tax deducted at source, minimum alternate tax credits, dividend distribution tax, securities transaction tax, taxes withheld/ paid in a foreign country, value added tax, sales tax, service tax, goods and service tax etc.) paid or payable by or refunded or refundable to the Transferor Companies with effect from the Appointed Date, including all or any refunds or claims shall be treated as the tax liability or refunds/ claims, etc. as the case may be, of the Transferee Company, and any tax incentives, advantages, privileges, accumulated losses and allowance for unabsorbed depreciation as per Section 72A of the IT Act, losses brought forward and unabsorbed depreciation as per books of account, deductions otherwise admissible such as under Section 40, 40A, 43B etc. of the IT Act, exemptions, credits, holidays, remissions, reductions, service tax input credits, GST input credits etc., as would have been available to the Transferor Companies, shall pursuant to this Scheme becoming effective, be available to the Transferee Company. This Clause is to be read along with Clause 13 of this Scheme.

2.14 All the Customers of the Transferor Companies, any Governmental Authority, Competent Authority or any other third party required to give effect to any provisions of this Scheme, shall take on record the NCLT Order sanctioning the Scheme on its file and duly record the necessary substitution or endorsement in the name of the Transferee Company as successor in interest, pursuant to the sanction of this Scheme by NCLT, and upon this Scheme becoming effective. For this purpose, the Transferee Company shall file certified copies of such NCLT Order and if required, file appropriate applications or forms with relevant authorities concerned for statistical and information purposes only and there shall be no break in the validity and enforceability of Governmental Approvals, Consents, exemptions, registrations, no-objection certificates, permits quotas, rights, entitlements, tenders, licenses (including the licenses granted by any Governmental Authorities for the purpose of carrying on its business or in connection therewith), and certificates of every kind and description of whatsoever nature.

2.15 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that with effect from the Appointed Date, all Consents, permissions, certificates, clearances,

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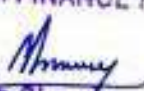
For Timuri Petrochemicals & Allied Services Pvt. Ltd

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authorities, power of attorneys given by, issued to or in favour of the Transferor Companies shall stand transferred to the Transferee Company, as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to the Transferee Company.

2.16 The Transferee Company shall, 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 appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to which the Transferor Companies have been a party, including any filings with the regulatory authorities, in order to give formal effect to the above provisions. The Transferee Company shall for this purpose, under the provisions hereof, be deemed to have been authorized to execute any such writings on behalf of the Transferor Companies and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Companies.

2.17 With effect from the Effective Date, all inter se contracts solely between the Transferor Companies and the Transferee Company shall stand cancelled and cease to operate, and appropriate effect shall be given to such cancellation and cessation in the books of accounts and records of the Transferee Company.

2.18 With effect from the Effective Date, there will be no accrual of income or expense on account of any transactions, including inter alia any transactions in the nature of sale or transfer of any goods, materials or services, between the Transferor Companies and the Transferee Company. For avoidance of doubt, it is hereby clarified that with effect from the Effective Date, there will be no accrual of interest or other charges in respect of any inter se loans, deposits or balances between the Transferor Companies and the Transferee Company.

2.19 For avoidance of doubt and without prejudice to the generality of any applicable provisions of this Scheme, it is clarified that in order to ensure (i) implementation of the provisions of the Scheme; (ii) uninterrupted transfer of the relevant Consents, approvals, patents, permissions, customer orders, tenders, licenses, registrations, certificates etc.; and (iii) continued vesting of the benefits, exemptions available to the Transferor Companies in favour of the Transferee Company, the Board of Directors of the

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For Timur's Petrochemicals & Allied Services Pvt. Ltd.

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Transferor Companies and the Transferee Company shall be deemed to be authorized to execute or enter into necessary documentations with any regulatory authorities or third parties, if applicable and the same shall be considered as giving effect to the NCLT Order and shall be considered as an integral part of this Scheme. Further, the Transferee Company shall be deemed to be authorized to execute or enter into necessary documentations with any regulatory authorities or third parties, if applicable, on behalf of the Transferor Companies and to carry out or perform all such formalities or compliance required for the purpose of implementation of the provisions of the Scheme.

- 2.20** For avoidance of doubt and without prejudice to the generality of any applicable provisions of this Scheme, it is clarified that in order to ensure the smooth transition and sales of products and inventory of the Transferor Companies manufactured and/or branded and/or labelled and/or packed in the name of the Transferor Companies prior to the Effective Date, the Transferee Company shall have the right to own, use, market, sell, exhaust or to in any manner deal with any such products and inventory (including packing material) pertaining to the Transferor Companies at manufacturing locations or warehouses or retail stores or elsewhere, without making any modifications whatsoever to such products and/or their branding, packing or labelling. All invoices/ payment related documents pertaining to such products and inventory (including packing material) may be raised in the name of the Transferee Company after the Effective Date.

3. PERMISSIONS

All statutory and regulatory permissions, approvals, customer approvals, consents, licenses, registrations, permits, environmental approvals, no objection certificates (NOCs), obtained or granted to the Transferor Companies shall stand vested in and transferred to the Transferee Company without any further act or deed. All the concerned customers, Statutory Bodies/Authorities, and other authorities shall promptly transfer, mutate or endorse all such licenses and permissions, etc. in favour of the Transferee Company. Benefits and obligations of all such permissions, approvals, consents, licenses, registrations, permits, environmental approvals, NOCs, etc., shall vest in and shall be available to the Transferee Company pursuant to this Scheme. In so far as the various incentives, subsidies, special status and other benefits or privileges granted by any Government body, local authority or by any other person, or enjoyed by or availed of by the Transferor Companies; the same shall vest with and be available to the Transferee Company on the same terms and conditions.

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4. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

- 4.1 Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, understandings whether written or oral and other instruments, if any, of whatsoever nature to which any of the Transferor Companies is a party or to the benefit of which the Transferor Companies may be eligible and which are subsisting or having effect on the Appointed Date, without any further act, instrument or deed, shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectively as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto.
- 4.2 Without prejudice to other provisions of this Scheme and notwithstanding the fact that the vesting of the Undertaking occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any Applicable Law or otherwise, execute deeds of confirmation in favour of any party to any contract or arrangement to which any of the Transferor Companies is a party as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall be deemed to be authorised to execute any such writings on behalf of the Transferor Companies and to carry out or perform all formalities or compliances required for the purposes referred to above on the part of the Transferor Companies.

5. LEGAL PROCEEDINGS

Upon this Scheme coming into effect, if any suit, appeal or other legal proceeding including quasi-judicial, arbitral and other administrative proceedings, if any, of whatsoever nature by or against any of the Transferor Companies is pending on the Effective Date, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the transfer of the undertaking of the Transferor Companies or anything contained in this Scheme but the proceedings may 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 Companies, if this Scheme had not been made.

6. SAVING OF CONCLUDED TRANSACTIONS

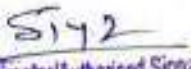
For Fortune Industrial Resources Limi^t

For MAKSAD INFRACON PRIVATE LIMITED

For Tamara Petrochemicals & Allied Services Pvt. Ltd.



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Director/Authorised Signatory


Director/Authorised Signatory

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Subject to the terms of this Scheme, the amalgamation of the Undertaking and continuance of proceedings by or against the Transferee Company, as provided herein, shall not affect any transactions or proceedings already concluded by the Transferor Companies before the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by and/or on behalf of the Transferor Companies in relation to the Undertaking as acts, deeds and things done and executed by and on behalf of the Transferee Company.

7. DISSOLUTION OF TRANSFEROR COMPANIES

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

8. STAFF, WORKMEN AND EMPLOYEES OF TRANSFEROR COMPANIES

8.1 On the Scheme becoming effective, all staff, workmen and employees, of the Transferor Companies in service on the Effective Date, shall become and deemed to have become staff, workmen and employees of the Transferee Company on such date without any break or interruption in their service and on the basis of continuity of service, and upon terms and conditions not less favorable than those applicable to them in the concerned Transferor Company on the Effective Date.

8.2 On the Scheme becoming effective, Provident Fund, Gratuity Fund, trust, scheme or benefits created or existing for the benefit of the employees of the Transferor Companies, if any, shall be continued on the same terms or conditions or be transferred to the existing provident fund, employee state insurance contribution, staff welfare scheme, etc., being maintained by the Transferee Company or as may be created by the Transferee Company for such purpose and the Transferee Company shall stand substituted for the Transferor Companies for all purposes and intents, whatsoever, relating to the administration or operation of such schemes or funds or in relation to the obligation to make contributions to the said funds in accordance with the provisions of such funds. It is the intent that all the rights, duties, powers and obligations of the Transferor Companies in relation to such trusts, funds or schemes shall become those of the Transferee Company. It is clarified that the services of the employees of the Transferor Companies will be treated as having been continued for the purpose of the aforesaid trusts, funds, scheme or provisions.

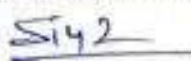
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9. CONDUCT OF BUSINESS BY TRANSFEROR COMPANIES

From the Appointed Date until the Effective Date,

- i. The Transferor Companies shall stand possessed of all the assets and properties referred to in Clause 2 above, in trust for the Transferee Company. Accordingly, any asset or property acquired by the Transferor Companies, on or after the Appointed Date, shall be deemed to be the assets and properties of the Transferee Company.
- ii. The Transferor Companies shall be deemed to have carried on business and activities for and on behalf of and for the benefit and on account of the Transferee Company.
- iii. Any income or profit accruing to the Transferor Companies and all costs, charges and expenses or loss arising or incurring by the Transferor Companies on and from the Appointed Date shall, for all purposes and intents, be treated as the income, profits, costs, charges, expenses or loss, as the case may be, of the Transferee Company.
- iv. Any of the rights, powers, authorities, privileges exercised by the Transferor Companies shall be deemed to have been exercised by such Transferor Companies for and on behalf of, and in trust for the Transferee Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by Transferor Companies shall be deemed to have been undertaken for and on behalf of the Transferee Company.
- v. All debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations which arise or accrue to the Transferor Companies on or after the Appointed Date, shall be deemed to be of the Transferee Company.
- vi. The Transferor Companies shall not, without the prior written consent of the Board of Directors of the Transferee Company or pursuant to any pre-existing obligation, sell, transfer or otherwise alienate, charge, mortgage or encumber or otherwise deal with or dispose of any undertaking or any part thereof except in the ordinary course of its business.

vii. The Transferee Company and/or Transferor Companies shall be entitled, pending the sanction of the Scheme, to apply to its customers and/or the concerned Governmental Authorities, if required under Applicable Law or deemed appropriate, for such

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consents, approvals, sanctions or any other action which may be required to carry on the business of the Transferor Companies.

10. ISSUE OF SHARES BY TRANSFeree COMPANY

10.1 Upon the Scheme finally coming into effect and in consideration of the transfer and vesting of undertaking and all the said assets and liabilities of the Transferor Companies to the Transferee Company in terms of the Scheme, the Transferee Company shall, without any further application or deed, issue and allot Share(s) to the Shareholders of the Transferor Companies, whose names appear in the Register of Members as on the Record Date, in the following ratio:

- i. The Transferee Company will issue 112 (one hundred and twelve) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 1 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 1-Mouldcraft (India) Pvt Ltd.
- ii. The Transferee Company will issue 138 (one hundred and thirty-eight) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 2 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 2-Maksad Infracon Pvt Ltd.
- iii. The Transferee Company will issue 15 (fifteen) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 3 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 3-Saptrishi Finance Pvt Ltd.
- iv. The Transferee Company will issue 75 (seventy-five) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 4 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 4-Trimurti Petrochemicals and Allied Services Pvt Ltd.

10.2 Fractional entitlements, if any, shall be aggregated and held by a trust, nominated by the Board of Directors of the Transferee Company, in that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the Scheme. The Transferee Company shall submit to the Designated Stock Exchange a report from its Audit

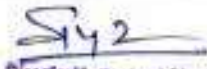
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Committee and the Independent Directors certifying that the Transferee Company has compensated the eligible shareholders against their respective fractional entitlement, within a period of seven days of compensating the shareholders.

10.3 New Equity Shares to be issued in terms of Clause 10.1 above 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.

10.4 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 & 62 of the Companies Act, 2013, and other applicable provisions, if any, for issue of fresh Equity Shares in terms of this Scheme.

10.5 In the event there being any pending share transfer(s), the Board of Directors of the Transferor Companies or the Transferee Company or any committee thereof, will be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such transfer in the Transferor Companies as if such changes in the registered holders were operative on the Record Date, in order to remove any difficulty arising on account of such transfer and in relation to shares to be issued to the shareholders of the Transferor Companies pursuant to Clause 10.1 above.

10.6 Shares to be issued by the Transferee Company pursuant to this Scheme in respect of any shares of the Transferor Companies, which are held in abeyance under the provisions of the Act or otherwise, will be held in abeyance by the Transferee Company.

10.7 The Transferee Company is providing facility of holding shares in dematerialized form and for this purpose, it is registered with both the Depositories-National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL). Accordingly, the New Equity Shares to be issued by the Transferee Company to the shareholders of the Transferor Companies in terms of this Scheme, will also be issued in dematerialized form with the equity shares being credited to the existing depository account of the Equity Shareholders of the Transferor Company. In case, any shareholder of the Transferor Companies fails to provide the necessary details of his/her/its depository account to the Transferee Company on or

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before the Record Date, the New Equity Shares in the Transferee Company will be issued to such shareholder in physical form.

- 10.8** In terms of the provisions of the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the SEBI Listing Regulations, Listing Agreement, SEBI Scheme Circular, SEBI Regulations, SEBI Circulars and other applicable provisions, if any, New Equity Shares to be issued by the Transferee Company to the Shareholders of the Transferor Companies pursuant to this Scheme, shall be listed on the Stock Exchange on which the Equity Shares of the Transferee Company are listed as on the Effective Date. The Transferee Company will make necessary application(s) to the Stock Exchange, SEBI and other competent authorities, if any, for this purpose and will comply with the provisions of the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Scheme Circular, Listing Agreement, SEBI Regulations, and other applicable provisions, if any, in this regard. The concerned Stock Exchange(s) and SEBI, shall, on receipt of listing application(s) and other documents, promptly grant necessary approval(s) and list the new Equity Shares issued by the Transferee Company pursuant to this Scheme.

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- 10.9** In case any Promoters' holding in the Transferee Company and/or new Shares to be issued in the Transferee Company in terms of this Scheme, are placed under lock-in by the Stock Exchange(s), SEBI or any other competent authority pursuant to the provisions of the Listing Agreement and SEBI Regulations; such locked in shares may be transferred within the Promoters' Group during such lock-in period.
- 10.10** New Equity Shares allotted by the Transferee Company, pursuant to this Scheme will remain frozen in the depositories system till listing/trading permission is given by the Designated Stock Exchange. The Transferee Company will comply with the applicable provisions in this regard.
- 10.11** It is clarified that in the event of any change in the capital structure of the Transferor Companies or the Transferee Company such as share split or consolidation of shares, issue of bonus shares, rights issue or other similar action; or any material accounting changes at any time before the Record Date; the Share Exchange Ratio as specified in Clause 10.1 of this Scheme, may be suitably adjusted for such changes, if and to the extent required, with mutual consents of the Board of Directors of the Transferor Companies and Transferee Company. Any such adjustment in the Share Exchange Ratio will be deemed to be carried out as an integral part of this Scheme upon agreement in writing by the Board of Directors of the Transferor Companies and the Transferee Company.
- 10.12** It is, however, clarified that provisions of this Scheme with regard to issue of shares by the Transferee Company will not apply to the share application money, if any, which may remain outstanding in the Transferor Companies as on the record date.

11. UPON THIS SCHEME BECOMING EFFECTIVE:

- 11.1** Entire Issued Share Capital of the Transferor Companies as well as all the Share Certificates issued by the Transferor Companies shall automatically stand cancelled. Shareholders of the Transferor Companies will not be required to surrender the Share Certificates held in the Transferor Companies.
- 11.2** Cross holding of shares as on the Record Date between the Transferor Companies inter se as well as between the Transferor Companies and the Transferee Company, if any, will stand cancelled. Approval of this Scheme by the Shareholders and/or Creditors of the Transferor Companies and the Transferee Company, as the case may be, and sanction by the Tribunal under

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Sections 230 and 232 of the Companies Act, 2013, and other applicable provisions, if any, the aggregate fees paid by the Transferor Companies on the authorised capital will be set-off against the fees payable by the Transferee Company on the authorised share capital as mentioned above. It is clarified that the Transferee Company will pay the balance, on the aforesaid increase in the authorised share capital after deducting the aggregate fees paid by the Transferor Companies on the pre-merger authorised share capital.

- 11.3** The authorised share capital of the Transferor Companies will be added to and will form part of the authorised share capital of the Transferee Company. Accordingly, the authorised share capital of the Transferee Company will stand increased to the aggregate authorised share capital of the Transferor Companies as on the Effective Date. In terms of the provisions of Section 232(3)(i) of the Companies Act, 2013, and other applicable provisions, if any, the aggregate fees paid by the Transferor Companies on the authorised capital will be set-off against the fees payable by the Transferee Company on the authorised share capital as mentioned above. It is clarified that the Transferee Company will pay the balance, on the aforesaid increase in the authorised share capital after deducting the aggregate fees paid by the Transferor Companies on the pre-merger authorised share capital.

Clause V/Capital Clause of the Memorandum of Association and relevant article(s) of the Articles of Association of the Transferee Company will stand modified to give effect to the aforesaid increase in the authorised share capital of the Transferee Company. Approval of the present Scheme of Amalgamation by the Shareholders of the Transferor/Transferee Companies will be sufficient for the aforesaid modification in Clause V/Capital Clause of the Memorandum of Association and relevant article(s) of the Articles of Association, if any, of the Transferee Company. Further approval will be required for the same.

- 11.4** Save as provided in this Scheme, the Transferee Company will increase/modify its Authorized Share Capital in terms of this Scheme, to the extent necessary. However, it is clarified that approval of the present Scheme of Amalgamation by the Shareholders of the Transferee Company will be sufficient for such modification/ increase in the authorised share capital and no further approval from the Shareholders or any other authority will be required for the same.

- 11.5** Upon this Scheme becoming effective, the Transferee Company and/or the Transferor Companies will take necessary steps for the

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smooth and uninterrupted transition/transfer of undertaking and business of the Transferor Companies on amalgamation. Without prejudice to the generality of the aforesaid, following are the salient features/chronology to be followed in this regard:

- i. Upon the Scheme becoming effective, the Transferee Company will inform approval of this Scheme of Amalgamation by the Hon'ble NCLT to the customers of the Transferor Companies, concerned Statutory Authorities, and other relevant third parties which will promptly give effect to the amalgamation in their records and will do the needful to give effect to this Scheme of Amalgamation.
- ii. All the customers of the Transferor Companies, all concerned Statutory Authorities and relevant third parties will take note of the same and will take all necessary steps to give effect to the Scheme of Amalgamation including but not limited to changing the name of the Transferor Companies with the Transferee Company, details of the bank account(s) of the Transferor Companies will be replaced with that of the Transferee Company.
- iii. It is clarified that no adverse action will be taken against the Transferee Company for any delay in action taken by the customers, concerned Statutory Authorities and relevant third parties in giving effect of the sanction of this Scheme.

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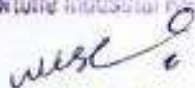
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12. ACCOUNTING TREATMENT FOR AMALGAMATION

- 12.1** Upon the Scheme becoming effective, amalgamation of the Transferor Companies with the Transferee Company and other connected matters will be accounted for in accordance with the applicable provisions of the Companies Act, 2013, Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and Generally Accepted Accounting Principles.
- 12.2** The Transferee Company shall give effect of the proposed amalgamation in its books of accounts in accordance with the applicable provisions of the Companies Act, 2013, Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and Generally Accepted Accounting Principles.
- 12.3** Without prejudice to the generality of the aforesaid, following are the salient features of the accounting treatment to be given:
- 12.3.1 All the assets and liabilities recorded in the books of the Transferor Companies shall be transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company at the respective carrying values as reflected in the books of the Transferor Companies as on the Appointed Date.
- 12.3.2 Cross investments or other inter-company balances, if any, will stand cancelled.
- 12.3.3 All the reserves of the Transferor Companies under different heads shall become the corresponding reserves of the Transferee Company. Similarly, balance in the Profit & Loss Accounts of the Transferor and Transferee Companies will also be clubbed together.
- 12.3.4 Any deficit arising out of amalgamation (including on account of cancellation of cross holdings or any other inter-company balances) shall be adjusted against reserves and surplus, in that order, in the books of the Transferee Company. Whereas any surplus arising out of Amalgamation (including on account of cancelling of cross holdings or any other inter-company balances) shall be credited to capital reserve.
- 12.3.5 Accounting policies of the Transferor Companies will be harmonized with that of the Transferee Company following the amalgamation.

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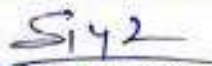
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- 12.4** It is, however, clarified that the Board of Directors of the Transferee Company, in consultation with the Statutory Auditors, may account for the present amalgamation and other connected matters in such manner as to comply with the provisions of Section 133 of the Companies Act, 2013, the applicable Accounting Standard(s), Generally Accepted Accounting Principles and other applicable provisions, if any.

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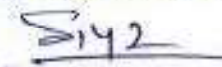
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13. COMPLIANCE WITH TAX LAWS

- 13.1** This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as defined under Section 2(1B) of the Income Tax Act, 1961 and other applicable provisions, if any. If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with any of the said provisions later whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the Income Tax Act shall prevail. 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 the Scheme. The power to make such amendments, as may become necessary, shall vest with the Board of Directors of the Transferee Company, which power can be exercised at any time and shall be exercised in the best interests of the Companies and their shareholders.
- 13.2** On or after the Effective Date, the Companies shall have the right to revise their respective financial statements, returns and tax returns along with the prescribed forms, filings and annexures under the provisions of IT Act (including for the purpose of re-computing income-tax under the normal provisions, minimum alternative tax, and claiming other tax benefits), Wealth Tax Act, 1957, customs duty law, central sales tax, applicable state value added tax, service tax laws, excise duty laws, goods and services tax, VAT law or other tax laws, and to claim refunds and/or credits for taxes paid (including minimum alternate tax, tax deducted at source, tax collected at source, goods and service tax etc.), and to claim tax benefits etc. and for matters incidental thereto, if required to give effect to the provisions of the Scheme.
- 13.3** As and from the Effective Date, all tax proceedings of the Transferor Companies 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 Companies. Further, all tax proceedings shall not in any way be prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme.
- 13.4** Any tax liabilities under the Income Tax Act, Wealth Tax Act, 1957, customs duty laws, central sales tax, applicable state value added tax, service tax laws, excise duty laws, goods and service tax, VAT law or other applicable laws/ regulations dealing with taxes, duties, levies allocable or related to the business of the Transferor

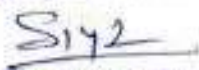
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Companies to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred or stand transferred to Transferee Company. Any surplus in the provision for taxation/ duties/ levies account including advance tax and tax deducted at source, tax collected at source, and MAT credit as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company.

13.5 Any refund under the IT Act including TDS and TCS, Wealth Tax Act, 1957, customs duty laws, central sales tax, applicable state value added tax, service tax laws, excise duty laws, goods and service tax including TDS and TCS, Duty drawback or any export benefits, VAT law or other applicable laws/ regulations dealing with taxes/ duties/ levies allocable or related to the business of the Transferor Companies due to Transferor Companies consequent to the assessment made on the Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

13.6 Any tax payment (including, without limitation, income-tax, minimum alternate tax and income tax credits, taxes withheld/ paid in a foreign country, dividend distribution tax, securities transaction tax, sales tax, excise duty, custom duty, service tax, value added tax, goods and service tax etc.) whether by way of deduction/collection at source, advance tax or otherwise, howsoever, by the Transferor Companies in respect of the profits or activities or operation of the business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly. Further, any tax deducted at source by the Transferor Companies/the Transferee Company including on payables to the Transferee Company/the Transferor Companies including on account of investments (if any) held by the Transferee Company in the Transferor Companies which has been deemed not to be accrued, shall be deemed to be advance taxes paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.

13.7 Obligation for deduction of tax at source on any payment made by or to be made by the Transferor Companies under the IT Act, Wealth Tax Act, 1957, customs duty laws, central sales tax, applicable state value added tax, service tax laws, excise duty laws, goods and service tax, VAT law or other applicable laws/ regulations dealing with taxes/ duties/ levies shall be made or

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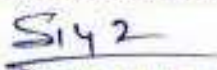
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deemed to have been made and duly complied with by the Transferee Company.

- 13.8** All deductions otherwise admissible to the Transferor Companies including payment admissible on actual payment or on deduction of appropriate taxes or on payment of tax deducted at source (such as under Sections 40, 40A, 43B, etc., of the IT Act) shall be available for deduction to the Transferee Company as it would have been available to the Transferor Companies.
- 13.9** Subject to the provisions of Section 72A of the IT Act, the accumulated losses and the allowance for unabsorbed depreciation of the Transferor Companies, as the case may be, shall be deemed to be the loss and the allowance for unabsorbed depreciation of the Transferee Company.
- 13.10** Further, the losses and unabsorbed depreciation as per books of account of the Transferor Companies as on the date immediately preceding the Appointed Date shall be deemed to be the brought forward losses and unabsorbed depreciation of the Transferee Company for the purpose of computation of book profit to calculate the minimum alternate tax payable by the Transferee Company, in accordance with the applicable provisions of the IT Act.
- 13.11** Without prejudice to the generality of the above, accumulated losses and allowance for unabsorbed depreciation as per Section 72A of the IT Act, losses brought forward and unabsorbed depreciation as per books of account, credits (including, without limitation income tax, minimum alternate tax, tax deducted at source, taxes withheld/ paid in a foreign country, wealth tax, service tax, excise duty, central sales tax, applicable state value added tax, customs duty drawback, goods and service tax, etc.), as the case may be, to which the Transferor Companies are entitled to in terms of applicable laws, shall be available to and vest in the Transferee Company upon coming into effect of this Scheme.

14. COMPLIANCE WITH SEBI REGULATIONS

- 14.1** In terms of the provisions of the SEBI Listing Regulations, SEBI Scheme Circular, and other applicable provisions, if any, the present Scheme of Amalgamation is required to be approved by Public Shareholders (i.e., Equity Shareholders other than those forming part of Promoters and Promoters' Group) of the Listed Transferee Company by passing a Resolution through e-voting and other means, as may be applicable. Further, in terms of the provisions of the SEBI Scheme Circular, the Scheme is conditional

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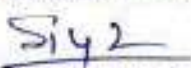
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upon the Scheme being approved by the public shareholders of the Transferee Company through e-voting and other means, as may be applicable. It is accordingly clarified that the Scheme will be acted upon only if vote cast by the Public Shareholders of the Transferee Company in favour of the Scheme are more than the number of votes cast by the Public Shareholders of the Transferee Company against it.

14.2 Notwithstanding above, the Transferor Company and the Transferee Company will comply with the provisions of the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the SEBI Listing Regulations, SEBI Scheme Circular, Listing Agreement, SEBI Regulations, and other applicable provisions, if any, in connection with this Scheme and other connected matters.

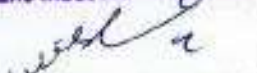
14.3 Metropolitan Stock Exchange will act as the Designated Stock Exchange for the purposes of this Scheme.

15. APPLICATION/PETITION TO THE NATIONAL COMPANY LAW TRIBUNAL

15.1 The Transferor Companies will make necessary application(s)/petition(s) under the provisions of Sections 230 and 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, to the Hon'ble National Company Law Tribunal for sanctioning of this Scheme, dissolution of the Transferor Companies without the process of winding up and other connected matters.

15.2 The Transferee Company will make necessary application(s)/petition(s) under the provisions of Sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, to the appropriate Bench of the Hon'ble National Company Law Tribunal and other competent authorities, if any, for sanctioning of this Scheme and other connected matters.

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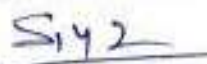
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16. MODIFICATIONS/AMENDMENTS TO THE SCHEME

- 16.1** The Transferor Companies and the Transferee Company, through their respective Board of Directors may make or assent, from time to time, on behalf of all persons concerned, to any modifications or amendments to this Scheme or to any conditions or limitations which the Tribunal and/or any authorities under the law may deem fit to approve of or impose and to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters and things necessary for carrying the Scheme into effect.
- 16.2** To give effect to this Scheme or to any modifications or amendments thereof, the Board of Directors of the Transferee Company may give and is authorised to give all such directions as may be necessary including directions for settling any question, doubt or difficulty that may arise.

17. SEVERABILITY

If any part and/or provision of this Scheme is invalid, ruled illegal by any court or tribunal of competent jurisdiction or unenforceable under present or future laws or is unworkable, then it is the intention of the Companies that such part and/or provision shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part and/or provision shall cause this Scheme to become materially adverse to any Company or Companies to the Scheme. In such case, subject to the consent of the Board of Directors of the Companies, the Companies shall attempt to bring about a modification in the Scheme as will best preserve the benefits and obligations of the Scheme for all the companies to the Scheme.

18. EXPENSES CONNECTED WITH THE SCHEME

All costs, charges and expenses of the Transferor Companies and the Transferee Company incurred in relation to or in connection with this Scheme or incidental to the completion of the Amalgamation of the Transferor Companies with the Transferee Company in pursuance of this Scheme, shall be borne and paid by the Transferee Company. However, in the event of the Scheme becoming invalid for any reason whatsoever, all costs, charges and expenses relating to the amalgamation exercise or incidental thereto shall be borne and paid by the respective Companies incurring the same.

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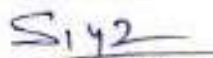
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Director/Authorised Signatory

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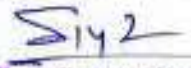
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