

ARICENT TECHNOLOGIES (HOLDINGS) LIMITED

CIN: U72100DL2006PLC149728

Registered Office: 5, Jain Mandir Marg (Annexe.), Connaught Place, New Delhi -110001

Tel: +91 011-23747336 **E-mail:** all_cosec@altran.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars (as defined below)]

Dear Members,

NOTICE is hereby given, pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force read with the General Circular No. 14/ 2020 dated April 8, 2020, the General Circular No. 17/ 2020 dated April 13, 2020 and the General Circular No. 22/2020 dated June 15, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19” issued by the Ministry of Corporate Affairs, Government of India (the “**MCA Circulars**”) and any other applicable provisions of the Act, Secretarial Standard – II on General Meetings (“**SS-II**”) issued by the Institute of the Company Secretaries of India and other applicable laws, if any, seeking the approval of the members of Aricent Technologies (Holdings) Limited (the “**Company**”) to transact the special businesses as set out hereunder by passing the Special Resolutions appended below by postal ballot mechanism through the remote e-voting process (“**e-voting**” or “**remote e-voting**”).

An explanatory statement setting out the material facts concerning the said resolutions pursuant to Section 102 of the Act is annexed to this postal ballot notice (the “**Postal Ballot Notice**”). The Company has appointed Mr. Jayant Gupta, Partner of M/s Jayant Gupta & Associates, Practicing Company Secretaries, (CP No. 9738) as the scrutinizer (“**Scrutinizer**”) for conducting the postal ballot process only through the remote e-voting process in accordance with the Act and the Rules made thereunder, in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with the other applicable Rules and the MCA Circulars, the Company is pleased to offer remote e-voting facility to all its members to cast their votes electronically on the items mentioned in the Notice. In terms of MCA Circulars, voting can be done only by remote e-voting. As the e-voting does not require a person to attend to a meeting physically, therefore, the members are strongly advised to use the e-voting procedure by themselves and not through any other person(s)/proxy(s). Members of the Company are requested to carefully read the instructions in this Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than the business hours i.e. 5.00 p.m. on Friday, September 4, 2020 for voting by the members of the Company. The

e-voting portal shall be deactivated for voting thereafter and it shall be treated as if reply from the Member has not been received.

In terms of MCA Circulars, the Company has made special arrangement with KFin Technologies Private Limited (“**KFin**”), its Registrar & Share Transfer Agent (formerly known as Karvy Fintech Private Limited) for registration of email addresses. Therefore, those shareholders who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given in notes to this postal ballot notice.

The Scrutinizer will submit his report to Mr. Ashwani Lal, Whole-time Director or in his absence, any officer of the Company, as authorized by Mr. Ashwani Lal after the completion of the scrutiny and the results of the voting conducted through the postal ballot shall be declared on or before Monday, September 7, 2020 and would be displayed on the website of KFin at <https://evoting.karvy.com>.

SPECIAL BUSINESSES:

Item No. 1: Approval for Amalgamation of Aricent Technologies Private Limited with Aricent Technologies (Holdings) Limited

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 233 of the Companies Act, 2013 (the Act) and other applicable provisions of the Act and the Rules made thereunder, if any (including any statutory modification(s) or re-enactment(s) thereof), enabling provisions of the Memorandum and Articles of Association of the Company, relevant provisions of other applicable laws and subject to the approval of the Central Government (power vested with the Regional Director, Northern Region) and such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any regulatory or other authorities, while granting such consents, approvals and permissions, if any, the proposed Amalgamation embodied in the Scheme of Amalgamation (“the Scheme”) of Aricent Technologies Private Limited (“Transferor Company”) with Aricent Technologies (Holdings) Limited (“Transferee Company”) with effect from April 1, 2020 (“the Appointed Date”) as per the terms and conditions mentioned in the Scheme, be and is hereby approved and agreed to, with/without any modifications and/ or conditions, if any, which may be required and/or imposed and/or permitted by the Central Government (power vested with the Regional Director, Northern Region) while sanctioning the Scheme of Amalgamation and/or by any other authorities under applicable law(s).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme to make/accept such alterations, modifications, amendments or conditions in the Scheme as may be expedient or necessary for complying with directions or requirements or conditions imposed by the Central Government (through the Regional Director, Northern Region) and /or any other appropriate authorities while sanctioning the amalgamation embodied in the Scheme or as may be required

for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme or for any other such reason, as the Board may deem fit and proper.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all actions as may be necessary, proper or expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as they in their absolute discretion may deem fit without being required to seek further approval and to delegate all or any powers conferred herein to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or Officer(s) or Authorized Representative(s) of the Company in order to give effect to this Resolution.”

Item No. 2: Approval to provide loan/financing assistance to employees to subscribe to Capgemini SE Employee Stock Ownership Plan, 2020 (“CAPGEMINI ESOP 2020”)

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 67 of the Companies Act, 2013 (the “Act”), read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the Act and the Rules made thereunder, if any (including any amendments or modifications thereto or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, guidelines and regulations issued by the Reserve Bank of India or any other regulatory or governmental authority and any other applicable laws for the time being in force, approval of the Members be and is hereby accorded to make provisions to provide interest-free loan/financial assistance by the Company to its employees, not exceeding 5% of the aggregate of the paid-up share capital and free reserves of the Company, to enable the employees to subscribe to Employee Stock Ownership Plan 2020 (“CAPGEMINI ESOP 2020”) of Capgemini SE (the Company’s ultimate parent company incorporated in France).

RESOLVED FURTHER THAT the subscription by employees of the Company to CAPGEMINI ESOP 2020 shall be made through the ESOP Leverage P 2020 compartment of the ESOP Capgemini FCPE, which has been set up by Capgemini SE in France for the implementation of CAPGEMINI ESOP 2020.

RESOLVED FURTHER THAT for the purpose of giving effect to these resolutions, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to implementation of CAPGEMINI ESOP 2020 at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of these resolutions.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, as may, at its discretion, deem necessary including authorising or directing the appointment of various experts, professionals, and other advisors, being incidental to the effective implementation and administration of CAPGEMINI ESOP 2020, as also to prefer applications, send communications to the appropriate authorities under law, and all other

documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard and to delegate all or any powers conferred herein to a Committee of the Board of Directors with power to further delegate such powers to any executives/officers of the Company.”

By order of the Board of Directors of
Aricent Technologies (Holdings) Limited
Sd/-
Parveen Jain
VP-Legal & Company Secretary

Registered Office

5, Jain Mandir Marg (Annex.)
Connaught Place, New Delhi-110001
CIN: U72100DL2006PLC149728
Place: Gurgaon
Date: July 24, 2020

Notes and Instructions:

1. The explanatory statement pursuant to Section 102 of the Companies Act (the “**Act**”) read with Section 110 of the Act setting out the material facts pertaining to Special Resolutions is annexed hereto and forms part of this Postal Ballot Notice.
2. This Postal Ballot Notice containing instruction is being sent by e-mail to all the Members of the Company whose names appear on the Register of Members/list of Beneficial Owners as received from the National Securities Depository Limited (“**NSDL**”) / Central Depository Services (India) Limited (“**CDSL**”, together with NSDL, the “**Depositories**”) and is available with the Company as on Friday, July 24, 2020 (the “**Eligible Members**”).
3. This Postal Ballot Notice is being sent, by e-mail, only to those Eligible Members who have registered their e-mail addresses with the Depositories, the Depositories Participants or the Company’s Registrar and Share Transfer Agent, KFin Technologies Private Limited as on the cut-off date i.e. July 24, 2020. A copy of this Postal Ballot Notice will also be available on the website of KFin at <https://evoting.karvy.com>.
4. Members whose name appearing on the Register of Members / List of Beneficial Owners as on the Cut-off date i.e. Friday, July 24, 2020, shall be eligible for remote e-voting and voting right shall be reckoned on the Paid-up Value of shares registered in the name of the members as on the cut-off date.

5. Due to Covid19 pandemic, the Company has not opened its offices except for some critical activities. For all the relevant documents referred to in the Explanatory Statement, a member is requested to send a request at all_cosec@altran.com.
6. The Scrutinizer shall prepare Scrutinizer's Report on the total votes cast in favour or against or abstained, if any. After completion of the scrutiny of votes received through e-voting, the Scrutinizer will submit his report to Mr. Ashwani Lal, Whole-time Director or in his absence any officer of the Company authorised by Mr. Ashwani Lal and the results of the postal ballot will be announced in accordance with the provisions of Section 110 of the Companies Act read with the Rules on or before September 7, 2020 by Mr. Ashwani Lal or in his absence by any officer of the Company, as authorized by Mr. Ashwani Lal. The Special Resolutions, if approved by the requisite majority, shall be taken to have been passed effectively on the last date of the e-voting of the Postal Ballot i.e. Friday, September 4, 2020. The results of the postal ballot will be displayed on the website of KFin at <https://evoting.karvy.com>. In the event the Company's offices are open for business following the Government's directive, the Company will also display the results of the postal ballot at its registered office and Corporate Office.
7. Decision of Mr. Ashwani Lal, Whole-time Director in consultation with the Scrutinizer on the validity of the vote casts through remote e-voting shall be considered final.
8. A member shall note that once the vote on a resolution has been cast by the member by the remote e-voting process, he/she shall not be allowed to change it subsequently or cast the vote again.
9. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
10. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in New Delhi (in vernacular language, i.e. Hindi).
11. Remote e-voting will commence from **Thursday, August 6, 2020 (9.00 A.M. IST) to Friday, September 4, 2020 (5.00 P.M. IST)**. During this period, a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories, as on the cut-off date shall only be entitled to cast his/her vote on the resolutions mentioned in this notice. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled thereafter by KFin for remote e-voting.
12. **Name, Designation, Address, E-mail ID and Phone Number of person responsible to address grievances connected with e-voting:**

Name:	Anandan K.
Designation:	Manager-Registrar In Securities

Address:	KFin Technologies Private Limited, Selenium, Tower- B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana - 500 032.
Email id:	anandan.k@kfintech.com
Phone No.:	+91-40-67161591

13. Instructions for Members for e-voting are as under:

In accordance with the provisions of Sections 108 and 110 of the Act read with the Rules, and the MCA Circulars, the stated item of businesses shall be transacted through electronic voting system only and the Company is providing facility for voting by electronic means (e-voting) to its Eligible Members.

- (i) Open your web browser during the voting period and navigate to <https://evoting.karvy.com> or click on the link provided in the email.
- (ii) Enter the login credentials (i.e., user id and password). Your Folio No./ DP ID Client ID will be your user ID. However, if you are already registered with KFin for e-voting, you can use your existing user id and password for casting your vote.

User-ID	For Members holding shares in Demat Form: - (a) For NSDL: 8 Character DP ID followed by 8 Digits Client ID (b) For CDSL: 16 digits beneficiary ID For Members holding shares in Physical Form: - (a) Event number followed by Folio Number registered with the Company.
Password	Your unique password is sent via email forwarded through the electronic notice. In case you do not remember password then click on forgot password option to reset the same.
Captcha	Enter the Verification Code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- (iii) After entering these details appropriately, click on "LOGIN".
- (iv) Members holding shares in Demat/Physical form and using e-voting facility of KFin, for the first time, will now reach password change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum Eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (\$,@,#, etc). Kindly note that this password can be used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that the other Company opts for e-Voting through KFin's e-Voting platform. System will prompt you to change your password and update any contact details like mobile no., email ID etc., on 1st Login. You may also enter the 'Secret Question' and answer of your choice to retrieve your password in case you

forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (v) You need to login again with the new credentials.
- (vi) On successful login, the system will prompt to select the EVENT i.e., Aricent Technologies (Holdings) Limited.
- (vii) If you are holding shares in Demat Form and had logged on to <https://evoting.karvy.com> and casted your vote earlier for any other Company, then your existing login id and password are to be used.
- (viii) On the voting page, you will see resolution description and against the same options 'FOR / AGAINST' for Voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST' but the total number in 'FOR/AGAINST' taken together should not exceed our total shareholding.
- (ix) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (x) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- (xi) Corporate/Institutional Members (Corporate/ FIs / FIIs/ Trust/ Mutual Funds/ Banks etc.) are required to send scanned copy (PDF format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail at pcs.jga@gmail.com with copy to evoting@karvy.com.
- (xii) In case of any queries related to e-voting, you may refer to the Frequently Asked Questions (FAQ's) and e-voting user manual available in the "Downloads" section of 'https://evoting.karvy.com'.
- (xiii) Please contact our toll free No. 1800 345 4001 for any further clarifications.

14. For any clarifications, members may contact any one of the following:

For Company	For e-voting Agency - Kfin
Secretarial Department Tower 5, Candor Tech Space IT/ITES SEZ, , Sector 48, Gurugram-122018, Haryana Tel: +91-124-409 5888 Email: all_cosec@altran.com	Name: Mr. Anandan K. Designation: Manager -Registrar In Securities Add: KFin Technologies Private Limited Selenium, Tower- B, Plot No. 31 & 32, Financial District, Nanakramguda,

	Serilingampally Mandal, Hyderabad, Telangana - 500 032. Tel: +91-40-67161591 Email: anandan.k@kfintech.com
--	---

15. In case of shareholders have not registered their email addresses:

On account of threat posed by COVID-19 Pandemic and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the shareholders for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

- (i) In light of the MCA Circulars, shareholders who have not registered their email address and in consequence could not receive the e-voting notice may temporarily get their email registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking the link: <https://karisma.kfintech.com/emailreg> and following the registration process as guided thereafter and mentioned herein below:

Electronic folios:

- (a) Visit the link <https://karisma.kfintech.com/emailreg>
- (b) Select the company name
- (c) Shareholder to enter DPID-CLID / Folio No. and PAN No.
- (d) Shareholder to enter the email id and mobile no.
- (e) System check the authenticity of the client id and PAN and send the different One-time Passwords (OTPs) to mobile no. and email id to validate.
- (f) Shareholder to enter the OTPs received by SMS and email id to complete the validation process (OTPs will be valid for 5 minutes only).
- (g) System confirms the email id for the limited purpose of serviced postal ballot notice.
- (h) System will send the notice & procedure for e-voting to the email given by shareholder.

Physical folios:

- (a) Visit the link <https://karisma.kfintech.com/emailreg>
- (b) Select company name
- (c) Shareholder to enter physical Folio No and PAN No.
- (d) If PAN No. is not available in the records, shareholder to enter one of the Certificate No.
- (e) Shareholder to enter the email id and mobile no.
- (f) System check the authenticity of the Folio No. and PAN/Certificate No. and send the different OTPs to mobile no. and email id to validate.
- (g) Shareholder to enter the OTPs received by SMS and email id to complete the validation process. (OTPs will be valid for 5 min. Only).
- (h) If PAN is not available, system will prompt to upload the duly signed scan copy of the PAN.
- (i) System confirm the registration of email id.
- (j) System will send the notice & procedure for e-voting to the “email id” given by shareholder.

Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to einward.ris@kfintech.com.

- (ii) It is clarified that for permanent registration of email address, the shareholders are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana - 500 032, India by following due procedure.
- (iii) Those shareholders who have already registered their email address are requested to keep their email addresses validated with their Depository Participants/the Company’s Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item 1: Approval for Amalgamation of Aricent Technologies Private Limited with Aricent Technologies (Holdings) Limited

The Company intends to merge the entire business of its wholly owned subsidiary company, Aricent Technologies Private Limited with the Company under Section 233 of the Companies Act, 2013 (“the Act”). In this statement, Aricent Technologies Private Limited is referred to as “Transferor Company” and Aricent Technologies (Holdings) Limited is referred as the “Transferee Company”. The other definitions contained in the Scheme of Amalgamation between Aricent Technologies Private Limited (Transferor Company) with Aricent Technologies (Holdings) Limited (Transferee Company) (“Scheme”) will apply to this explanatory Statement.

Section 233 of the Act provides for scheme of mergers or amalgamations which are entered into between two or more small companies or between a holding company and its wholly-owned subsidiary company or such other class or classes of companies. Considering that, in the proposed Scheme of Amalgamation, the Transferor Company is a wholly owned subsidiary of the Transferee Company, therefore as per Section 233(1)(b) of the Act, the approval of the members is required.

The following Statement as required under Section 230(3), 233 and 102 of the Act read with Rule 6(3) & 25(3) of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 sets forth the details of the Scheme, its affects and any material interests of the Directors or Key Managerial Personnel in their capacity as members.

- 1.** This is a statement pursuant to provisions of Section 102, 230(3) & 233 of the Companies Act, 2013, for the purpose of considering and if thought fit, approving, with or without modification(s), the proposed draft Scheme of Amalgamation of Aricent Technologies Private Limited (“Transferor Company”) with Aricent Technologies (Holdings) Limited (“Transferee Company”) and their respective shareholders and Creditors, subject to confirmation of the Central Government (Power delegated to the Regional Director, Northern Region).
- 2.** The proposed Scheme provides for Amalgamation of Aricent Technologies Private Limited (“Transferor Company”) with and into Aricent Technologies (Holdings) Limited (“Transferee Company”) and their respective Shareholders and Creditors pursuant to the provisions of Section 233 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof or amendments thereof) and the copy of the Scheme setting out in detail the terms and conditions of the Amalgamation, as approved by the Board of Directors of the Transferor Company and Transferee Company at their respective meetings held on 10th April, 2020, along with other required documents is attached to this Explanatory Statement and forms part of this statement.

3. Background of the Companies:

3.1 ARICENT TECHNOLOGIES PRIVATE LIMITED (“Transferor Company”)

- **Incorporation details along with CIN** - The Transferor Company bearing Corporate Identification Number (“CIN”) U72200DL2005PTC309736 is a company incorporated under the provisions of the Companies Act, 1956, on 30th day of March, 2005, under the name and style of “**Techforce Engineering Services Private Limited**” with the Registrar of Companies, Karnataka. Subsequently, in 2009, the name of the Transferor Company was changed to “**Smartplay Technologies (India) Private Limited**” and in this regard, fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Karnataka, on 04th day of December 2009. Further, in 2016, the name of the company was changed to “**Aricent Technologies Private Limited**” and in this regard, fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Karnataka, on 07th day of March 2016. Thereafter, the registered office of the Transferor Company was shifted from State of Karnataka to NCT of Delhi and Haryana, vide an order passed by the Regional Director (South-East Region) dated 29th November 2016. In this regard, the Registrar of Companies, NCT of Delhi and Haryana, had issued certificate of registration of Regional Director Order for Change of State dated 26th December 2016, and issued new CIN to the Transferee Company i.e. U72200DL2005PTC309736.
- **PAN** – AACCT2194F
- **Type of Company**- Private Company limited by shares
- **Registered office details**- The registered office of the Company at present is situated at Unit 1113, 11th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi-110001.
- **Email Id**- all_cosec@altran.com
- **Summary of the main object as per MOA and the main business carried on by the Company** - The objects for which the Transferor Company has been established are set out in its Memorandum of Association. One of the main objects is as follows:
To carry on, in India and elsewhere in any place or places in the world, either on its own account or on account of its constituents, solely or in conjunction with others, the designing and development of VLSI digital systems, Information Technology infrastructure management and software development either for its own use or for sale in India or for export, and to design and develop such a systems and software including – digital IC design in software, re-engineering custom and standard IC designs, using off the shelf or in house tools, VLSI library/ cell development, industry standard VLSI building blocks and mega functions modeling and verifications, IC fault grading services, quality analysis of software tools, development/support of software applications, systems, IT infrastructure and networks..

- **Details of Change of name, registered office and objects of the Company during the last 5 years-**

The name of the company was changed from “Smartplay Technologies (India) Private Limited” to “Aricent Technologies Private Limited”, wherein fresh certificate of registration upon the change of name on 07th day of March, 2016.

The registered office was shifted at Unit 1113, 11th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi-110001 from State of Karnataka to NCT of Delhi vide order dated 29th November, 2016 passed by the office of Regional Director (South-east Region) .

- **Details of the capital structure of the company including Authorised, issued, subscribed and paid up share capital:**

Particulars	Amount (in Rs.)
Authorised Share Capital	
1,00,000 equity shares of Rs. 10/- each	10,00,000
1,00,000 redeemable preference shares of Rs. 10 each	10,00,000
Total	20,00,000
Issued, Subscribed and Paid-up Share Capital	
10,000 equity shares of Rs. 10/- each	1,00,000
Total	1,00,000

- **Listing of the Shares of the Company** – Equity Shares of the Transferor Company are not listed on any stock exchange in India or outside India.

- **Details of any relationship subsisting between the companies who are parties to the Scheme**–Transferor Company is wholly owned subsidiary company of the Transferee Company.

- **Disclosure about the effect of the Scheme on the following persons-**

Key Managerial Personnel	No effect. They shall cease to be key managerial personnel on sanction of the Scheme.
Directors	No effect. They shall cease to be directors on sanction of the Scheme.
Promoters	No effect. They shall cease to be Promoters on sanction of the Scheme.
Non-promoter members	There are no Non-Promoter Members.

Depositors	Not Applicable. There are no Depositors.
Creditors	No effect. Pursuant to the Scheme of amalgamation, all the Creditors of the Transferor Company, if any, shall become the creditors of the Transferee Company.
Deposit trustee	Not Applicable. There is no Deposit Trustee.
Debenture holders	Not Applicable. There are no Debenture Holders.
Debenture trustee	Not Applicable. There is no Debenture Trustee.
Employees	No effect. Pursuant to the Scheme of amalgamation, all the employees of the Transferor Company shall become the employees of the Transferee Company.

3.2 ARICENT TECHNOLOGIES (HOLDINGS) LIMITED (Transferee Company)

- **Incorporation details along with CIN** - The Transferee Company, currently bearing CIN U72100DL2006PLC149728, is a company incorporated under the provisions of the Companies Act, 1956, on 14th day of June 2006 (previously bearing CIN U65993DL2006PLC149728), as a public limited company under the name and style of “Kappa Investment Limited”. Subsequently, in 2007, the name of the Transferee Company was changed to “Aricent Technologies (Holding) Limited” and in this regard fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, NCT of Delhi and Haryana, on 28th day of May 2007. Further, on 13th day of August 2007, a certificate of registration (bearing CIN U65993DL2006PLC149728) was issued by the Registrar of Companies confirming the amalgamation order of Delhi High Court regarding the amalgamation of Flextronics Software Systems Limited and Future Software Limited with Kappa Investments Limited. Furthermore, on 19th day of January 2018, the Transferee Company was issued a certificate of registration (bearing CIN U72100DL2006PLC149728) by the Registrar of Companies confirming the alteration of Memorandum of Association of the Transferee Company with respect to its object clause pursuant to passing of special resolution by the shareholders of the Transferee Company.
- **PAN-** AACCK8280B
- **Type of Company-** Public Company limited by shares
- **Registered office details-** The registered office of the Transferee Company is situated at Unit No. 5, Jain Mandir Marg (Annexe.), Connaught Place, New Delhi-110001
- **Email Id-** all_cosec@altran.com
- **Summary of the main object as per MOA and the main business carried on by the Company-** The objects for which the Transferee Company has been established are set out in its Memorandum of Association. One of the main objects is as follows:

To carry on the business of providing all kinds of information technology based and enabled services in India and abroad, electronic remote processing, e-services, including all types of internet based/web enabled services, transaction processing, fulfillment services, business

support services including but not limited to providing software development and related services of all kinds and description including processing services, data base services, data entry business, marketing services, testing, analysis, business information and management services, maintenance, annuity, training and consultancy services to business, organizations, concerns, firms, corporations, local bodies, trusts, states, governments and other entities; (ii) to establish and operate service processing centers, offshore development centers for providing services for back office and processing requirements, contacting and communicating to and on behalf of customers by voice, data image, letters using dedicated national or international private lines; and (iii) to handle business process management, remote help desk management, remote management, remote customer interaction, customer relationship management and customer servicing through call centers, email based activities and letter/facsimile based communication, knowledge storage and management, data management, warehousing, search, integration and analysis for financial and non-financial data.

- Details of Change of name, registered office and objects of the Company during the last 5 years-

There has been no change in the name and registered office of the Company during the last five years.

The object of the Company was changed on 19th January 2018, in the last five years.

- Details of the capital structure of the company including Authorized, issued, subscribed and paid up share capital-

Particulars	Amount (in Rs.)
Authorized Share Capital	
14,00,00,000 equity shares of Rs. 10/- each	140,00,00,000
150,00,00,000 redeemable optionally convertible non-cumulative preference shares of Rs. 10/- each	1500,00,00,000
Total	16,40,00,00,000
Issued, Subscribed and Paid-up Share Capital	
13,11,96,104 equity shares of Rs. 10/- each	131,19,61,040
Total	1,31,19,61,040

- Details of any relationship subsisting between the companies who are parties to the Scheme – Transferee Company is holding company of the Transferor Company.

- Listing of the Shares of the Company- Equity Shares of the Transferee Company is not listed on any stock exchange in India or outside India.

- Disclosure about the effect of the Scheme on the following persons-

Key Managerial Personnel	No Effect
Directors	No Effect

Promoters	No Effect
Non-promoter members	No Effect
Depositors	Not Applicable. There are no Depositors.
Creditors	No Effect on the creditors of the Transferee Company. Pursuant to the Scheme of amalgamation, all the creditors of the Transferor Company, if any, shall also become the creditors of the Transferee Company.
Deposit trustee	Not Applicable. There are no Deposit Trustees.
Debenture holders	Not Applicable. There are no Debenture Holders.
Debenture trustee	Not Applicable. There are no Debenture Trustees.
Employees	No Effect on employees of the Transferee Company. Pursuant to the Scheme of amalgamation, all the employees of the Transferor Company shall also become the employees of the Transferee Company.

4. The name and addresses of the current directors of the Transferor and Transferee Companies are as follows:

ARICENT TECHNOLOGIES PRIVATE LIMITED (“Transferor Company”)

S. No	Name of the Director	Address of the Directors
1.	Mr. Sanjeev Varma	L-904, 9 th Floor, Hibiscus Block, Adarsh Palm, Devarabeesa Nahalli, Bangalore, Karnataka-560103
2.	Ms. Arpana Sikka Mehra	B-21 Birch Sherwood, Basavanagar, Vibhutipura Extension, Marthahalli, Bangalore , Karnataka -560037
3.	Mr. Krishna Chandra Reddy	155 /1, Near BDA Complex, Airport Road, 1 Main Road, Domlur 2nd Phase Bangalore, Karnataka-560071

ARICENT TECHNOLOGIES (HOLDINGS) LIMITED (“Transferee Company”)

S. No	Name of the Director	Address of the Directors
1.	Mr. Ashwani Lal	85, Aspen Greens, Nirvana Country Sector-50 Gurgaon, Haryana-122018
2.	Mr. Krishna Chandra Reddy	155 /1, Near Bda Complex, Airport Road, 1 Main Road, Domlur 2 nd Phase, Bangalore, Karnataka-560071
3.	Ms. Lydia Gayle Brown	41 Macopin Ave, Montclair, New Jersey, United State - 070432024

5. (a) The name and address of the promoter shareholders of the Transferor Company are as follows:

Sr. No.	Name of Shareholder	Address of promoter shareholders	Shares held
1.	Aricent Technologies (Holdings) Limited *	5, Jain Mandir Marg (Annex.) Connaught Place, New Delhi-110001	10,000

* One share is held through its Nominee

(b) The name and address of the promoter shareholders of the Transferee Company are as follows:

S. No.	Name of Shareholders	Address of Promoter Shareholders	No. of Shares held
1.	Aricent Holdings Mauritius Ltd ^	Temple Court, 2 Labourdonnais Street, Port Louis, Mauritius	10,54,29,478
2.	Aricent Holdings Mauritius India Ltd	Temple Court, 2 Labourdonnais Street, Port Louis, Mauritius	2,34,76,578

^ 13 shares are held by its 12 Nominees

6. The Scheme of Amalgamation was approved at the respective meetings of the Board of Directors of the Transferor Company and the Transferee Company held on 10th April, 2020.

i) Details of Voting by Directors at the meeting of Board of Directors of Transferor Company held on 10th April, 2020 wherein the scheme of Amalgamation was approved are as under:

Name of Director	Voted in favour / Against /Not Participated
Ms. Arpana Sikka Mehra	Favour
Mr. Krishna Chandra Reddy	Favour

ii) Details of Voting by Directors at the meeting of Board of Directors of Transferee Company held on 10th April, 2020 wherein the scheme of Amalgamation was approved are as under

Name of Director	Voted in favour / Against /Not Participated
Mr. Vinay Mittal	Favour
Ms. Nipun Gupta Jain	Favour
Mr. Ashwani Lal	Favour

7. Rationale of the Scheme and the benefits to Company, members, creditors etc. :-

- Simplified management structure, simplification benefits/cost savings resulting from rationalization, standardization and simplification of business processes;
- Reduction of legal and regulatory compliances required at present to be carried by the

- Transferee Company and the Transferor Company;
- c) Simplified shareholding structure;
 - d) Improved organizational capability and efficiency arising from pooling of financial, managerial and technical resources so as to strengthen the business and faster decision making;
 - e) Elimination of duplication of costs/expenses involved in administration, multiple record-keeping, distribution, sales and marketing; and
 - f) Combined entity would be able to effectively optimize the overall administration and statutory compliances.

8. Salient Features of the Scheme are set out as under-

- a) The Scheme envisages the amalgamation of the Transferor Company with the Transferee Company under the provision of Section 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016 and other relevant provisions of the Companies Act, 2013.
- b) "Appointed Date" means April 01, 2020 or such other date as may be approved by the Regional Director, Northern Region.
- c) "Effective Date" in relation to the Scheme, means last of the dates on which the certified copy of the order sanctioning the Scheme of Amalgamation is filed by the Transferor Company and Transferee Company with the Registrar of Companies, NCT of Delhi & Haryana. Any references in this Scheme to the words "coming into effect of this Scheme" or "effectiveness of this Scheme" or "Scheme taking effect" "upon the Scheme becoming effective" shall mean the "Effective Date".
- d) The scheme shall be effective from the Appointed Date but shall be operative from the Effective Date.
- e) With effect from the Appointed Date, the Transferor Company shall stand amalgamated with the Transferee Company, as provided in the Scheme and the entire business and whole of the undertakings of the Transferor Company shall without any further act, instrument or deed, be and shall stand transferred to and vested in and/or deemed to have been transferred to and vested in the Transferee Company as a going concern.
- f) On the Scheme becoming effective, all the staff, workmen and other employees, if any, in the service of the Transferor Company immediately before the transfer of the Undertaking under the Scheme shall become the staff, workmen and employees of the Transferee Company.
- g) **Valuation Report and fairness opinion-** No new shares of the Transferee Company are required to be issued or allotted since the entire share capital of the Transferor Company is held by Transferee Company and on the scheme coming into effect, such entire share capital of the Transferor Company will be cancelled, therefore as such, no valuation report and fairness opinion thereon is required.

h) Details of approvals, sanctions or no-objection required, received or pending - The Scheme is conditional upon and subject to:

- (i) The scheme being approved by the requisite majority in number and value of such classes of persons including the respective members and/or creditors, if any, of Transferee Company and Transferor Company as may directed by Central Government (Regional Director, Northern Region) or other government authorities;
 - (ii) All approvals, sanctions or consents of any Governmental Authority as may be required by law in respect of this Scheme being obtained;
 - (iii) The sanction of the Central Government (Regional Director, Northern Region) under Section 233 of the said Act in favour of Transferee Company and Transferor Company under the said provisions and to the necessary Order sanctioning the Scheme being obtained; and
 - (iv) Certified or Authenticated copy of the Order of the Central Government (Through Regional Director, Northern Region) sanctioning the Scheme being filed by the Transferor Company and the Transferee Company with the Registrar of Companies, NCT of Delhi.
 - (v) On the Scheme being approved by the requisite majority of the Shareholders and Creditors, if any, the Transferee Company shall file a Notice of the Scheme of Amalgamation with the Central Government (Through Regional Director, Northern Region), Registrar of Companies, Official Liquidator and concerned Income Tax Department for the sanction of the Scheme pursuant to Section 233(2) of the Act read with Rule 25(4) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- i) The Transferee Company is holding Company of the Transferor Company. No shares shall be issued by the Transferee Company and the Equity Share Capital of the Transferor Company shall automatically stand cancelled without any further act or deed.
- j) On the Scheme becoming effective, the Transferor Company shall be dissolved without being wound up.

You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof. The aforesaid salient features are only some of the key provisions of the Scheme.

9. The Scheme of Amalgamation does not involve any capital or debt restructuring with any shareholder and/or creditor.

10. The amount due to Unsecured Creditors as on 31st May, 2020 of the Transferor Company and Transferee Company was Rs. 160,737,720/- and Rs. 913,698,267/- respectively, as also confirmed and certified by the Independent Chartered Accountants.
11.
 - (a) None of the directors / Key Managerial Personnel / Promoters of the Transferor Company and Transferee Company (except as nominees) and their relatives hold any shares in the Transferor and / or Transferee Company and hence are not in any manner concerned and / or interested and / or affected in / by this scheme. Furthermore, the effect of the Scheme on the interests of the directors / Key Managerial Personnel / Promoters, is not any different from the effect of the Scheme on the like interests of other persons / stakeholders of the Company.
 - (b) The rights and interest of the Equity Shareholders and Creditors of the Transferor Company and Transferee Company will not be prejudicially affected by the Scheme as neither any sacrifice or waiver is, at called for from them nor their rights sought to be modified in any manner.
 - (c) The rights and interest of the employees of the Transferee Company and the Transferor Company will not be prejudicially affected by the Scheme. The employees, if any, of the Transferor Company will be transferred to the Transferee Company without any break in their service.
12. The statutory auditors of the Transferor Company and Transferee Company have also certified that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 including Rules made thereunder.
13. No investigation proceedings have been instituted or are pending under Section 210 of the Companies Act, 2013 or under the corresponding provisions of the Companies Act, 1956 against any of the Transferor Company and the Transferee Company.
14. This statement may be treated as an Explanatory Statement under Sections 230(3), 233 & 102 and other relevant provisions of the Companies Act, 2013.
15. The following and other relevant documents referred to in this Postal Ballot and the Explanatory Statement can be requested by sending an email at all_cosec@altran.com :
 - (a) Latest Audited Financial Statements of Transferor Company and Transferee Company.
 - (b) Copy of Scheme of Amalgamation under Section 233 of the Companies Act, 2013.
 - (c) Certificate issued by Statutory Auditors of the Company Transferee Company to the effect that the Accounting Treatment described in the Scheme is in conformity with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013 including rules made thereunder.
 - (d) Memorandum and Articles of Association of the Transferor Company and the Transferee Company.

- (e) Statutory Registers as prescribed under Section 170, 189 and other applicable provisions of the Companies Act, 2013.
- (f) Notice and Explanatory Statement
- (g) Any other Contracts or agreements material to the Amalgamation.

Due to Covid19 pandemic, the Company has not opened its offices except for some critical activities and hence all the relevant documents referred to in the Explanatory Statement can be requested by sending an email at all_cosec@altran.com.

In the opinion of the Board, the proposals as mentioned at item no. 1 is in the interest of the Company and its equity shareholders. The Board, accordingly, recommends passing of the Special Resolution as set out in the Notice for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives is / are directly / indirectly concerned / interested, financially or otherwise, in the above resolution except to the extent of their respective interest as equity shareholders of the Company.

Item 2: Approval to provide loan/financing assistance to employees to subscribe to Capgemini SE Employee Stock Ownership Plan, 2020 (“CAPGEMINI ESOP 2020”)

Capgemini SE acquired Altran Technologies S.A. at a global level in the first half of calendar year 2020. Pursuant to the said acquisition, Altran group is now part of the Capgemini group and consequently all Altran entities are now part of the Capgemini group including your Company.

Stock plans, including the employee stock ownership plan (“**ESOP**”), have long been recognised internationally as an effective instrument to align the interest of employees with those of the company and its shareholders, providing an opportunity to employees to share the growth of the company, and to create long term wealth in the hands of employees. It creates a sense of ownership between the company and its employees, paving the way for a unified approach to the common objective of enhancing overall shareholders value. It is, therefore, appropriate to consider the CAPGEMINI ESOP 2020 for the employees of the Company.

DISCLOSURES/MAIN FEATURES OF CAPGEMINI ESOP 2020 PURSUANT TO THE ACT ARE:

1. **Brief Description of CAPGEMINI ESOP 2020**

Capgemini SE, a company incorporated under the laws of France (hereinafter referred to as “**Capgemini SE**”), at the global group level, has proposed implementation of CAPGEMINI ESOP 2020 whereby employees of Capgemini group will have the right to subscribe to the shares of Capgemini SE, as employees of the group. Employees will be able to make reservations to CAPGEMINI ESOP 2020 in accordance with the terms of the scheme documentation of CAPGEMINI ESOP 2020. Altran group employees in India will participate in CAPGEMINI ESOP 2020 for the first time since the acquisition of Altran group by Capgemini group earlier in 2020.

CAPGEMINI ESOP 2020 will be available in 26 countries (13 countries involving Altran companies), covering around 97% of Capgemini Group’s total number of employees. This evolution is due to Capgemini Group’s commitment to associate its employees in the long

term with the Group's development and share performance, and to maintain a high level of employee shareholding ownership in Capgemini.

Capgemini SE, being the ultimate parent company of your Company, will provide an opportunity to the employees to subscribe to the shares of Capgemini SE, which is listed on Euronext Paris stock exchange. CAPGEMINI ESOP 2020 will be the 7th ESOP plan by Capgemini SE since 2009.

CAPGEMINI ESOP 2020 provides for a purchase of units in ESOP Leverage P 2020 compartment of the ESOP Capgemini FCPE, which will invest in Capgemini SE shares. Employees will be issued units of the FCPE corresponding to the amount they subscribe. The offering of shares to FCPE will be pursuant to a share capital increase by Capgemini SE reserved for the employees of the Capgemini Group.

Detailed particulars of benefits which will accrue to the participating employees from implementation of CAPGEMINI ESOP 2020: CAPGEMINI ESOP 2020 will offer employees: (a) discount @ 12.5% on the reference price (see para 2.3 below) of Capgemini SE share, (b) guarantee (in Euro) on the personal investment in euro by the employee, and (c) Leverage mechanism effect at the end of the holding period or earlier in case of an early release event. Further details are stated in the scheme documentation.

Under CAPGEMINI ESOP 2020, as is the case with other Indian participating Capgemini group companies, your Company will offer loan/financing assistance to the employees to subscribe to Capgemini SE shares. Pursuant to Section 67(3)(b) of the Companies Act, 2013, no public company shall give, whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of, or in connection with, a purchase or subscription made or to be made, by any person of or for any shares in the company or in its holding company unless the same is approved by the Company through a special resolution.

The scheme document (the Key Investor Information Document ("KIID") "ESOP Leverage P 2020" compartment of the "ESOP CAPGEMINI" FCPE) is available for inspection by the members at https://evoting.karvy.com/downloads/RGT_FCPE_2020_EN_KIID.pdf.

2. **Class of Employees for whose benefit CAPGEMINI ESOP 2020 is being implemented; Loan/finance facility/assistance being provided to employees to subscribe to shares; Other related matters**

2.1 Eligible Employees. All employees of your Company are eligible to participate in CAPGEMINI ESOP 2020 provided they have completed the stipulated employment period as set out in the scheme documentation of CAPGEMINI ESOP 2020.

2.2 Reservation/Revocation Periods. Details of the reservation/subscription period are stated in the scheme documentation of CAPGEMINI ESOP 2020. All eligible employees who wants to participate shall submit their subscription orders within the timeline as specified therein. Employees would have the right to revoke their subscription orders during the revocation period. Upon expiration of revocation period, outstanding orders of employees will become final and binding.

2.3 Subscription Price or Pricing Formula. Firstly, a reference price will be calculated based on an average price of Capgemini SE share traded at the Euronext Paris stock exchange

over 20 consecutive trading days (tentatively from 8 October, 2020 to November 4, 2020). Once, the reference price is known, the subscription price will be equal to the reference price less a 12.5% discount. Subscription Price will be announced by Capgemini SE on or around November 5, 2020.

- 2.4 **Subscription Limits.** During the reservation/subscription period, employees will be able to submit their subscription orders to subscribe to Capgemini SE shares for a maximum of 2.5% of their estimated gross annual salary for 2020. In case the employees were unable to subscribe during the reservation/subscription period, they may still subscribe during the subscription/revocation period wherein the subscription order shall be limited to 0.25% of the employee's estimated annual gross salary for 2020. The minimum subscription amount is INR 8,000.
- 2.5 **Payment Methods.** Employees may subscribe by the following two payment methods: (a) deduction by single disbursement from their monthly salary for December 2020, or (b) by availing the finance facility/assistance offered by your Company and repayment thereof in four (4) equal monthly instalments deducted from the employee's salary commencing December 2020. The choice of payment method will need to be indicated by employees in the reservation/subscription form.
- 2.6 **Amount of loan/financial assistance to be provided to employees for subscription, its tenure, repayment terms, etc.** Upon specific request of an employee, your Company will offer loan/financial facility/assistance for the full subscription price. Such financing, if opted, would be in the form of short-term 'interest-free' loan, which would be repayable/recoverable from the employee over a period of four (4) months through equal monthly payroll deductions.
- 2.7 **Lock-Up Period.** Under CAPGEMINI ESOP 2020, employees' investment will be subject to a 5-year lock-up period during which employees will not be able to redeem their investment in the FCPE, except in certain early release events.

3. **Dividends**

Employees will not receive any dividends under CAPGEMINI ESOP 2020.

4. **Whether the Scheme is to be implemented and administered through a Trust**

Employees' shares will be subscribed and held on their behalf by a collective shareholding vehicle, known as ESOP Leverage P 2020 compartment of the ESOP Capgemini FCPE (FCPE), which is a regulated AMF (the Autorité des Marchés Financiers which regulates the French financial marketplace) vehicle created in 2009 aimed at enabling employees to collectively own shares of their company. It will be managed by an external professional company, Amundi, subject to AMF control, acting on behalf and in the interest of employee unitholders. CACEIS Bank will be entrusted with the assets of the FCPE, which is independent from and unaffiliated with Capgemini SE. Such FCPEs are commonly used in France for the custody of shares held by employee-investors. The subscription to Capgemini SE shares will be made by the FCPE, acting on employees' behalf. Employees will be issued units of the FCPE corresponding to the amount of their subscription. FCPE will in turn subscribe to Capgemini SE shares and hold them on behalf of the subscribing employees. For each amount invested corresponding to the subscription price of one

share, employees will receive one unit of the FCPE. The units of FCPE will not be listed on a stock exchange and are not transferable to a third party. The units can be redeemed only in the manner provided under CAPGEMINI ESOP 2020.

5. **Details about who would exercise and how the voting rights in respect of the units/shares to be purchased or subscribed under CAPGEMINI ESOP 2020 would be exercised**

Voting rights attached to Capgemini SE shares will be exercised by the Supervisory Board of the FCPE, on behalf of the employees.

6. **Valuation, Disclosure and Accounting Policies**

Your Company will comply with all the requirement of valuation, disclosure and accounting policies as prescribed under the existing laws and as amended from time to time.

7. **Particulars of CAPGEMINI ESOP 2020 trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel**

Name and address of Trustee/Depository: Concept of trust or trustees does not exist under French law. Name and address of Depository is CACEIS Bank, 1-3, place Valhubert - 75013 Paris, France.

Name of the trustees, address, occupation, nationality: N.A

Relationship of trustee with promoters, KMP and promoters: CACEIS Bank is an independent company unaffiliated with Capgemini SE.

None of the employees of your Company are or would be associated as a depository of the ESOP Leverage P 2020 compartment of the ESOP Capgemini FCPE. None of the depository/ managing persons of the ESOP Leverage P 2020 compartment of the ESOP Capgemini FCPE are disqualified as stated in Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014.

8. **Any interest of key managerial personnel, directors or promoters in CAPGEMINI ESOP 2020 or Trust and effect thereof**

None of the directors, key managerial personnel of the Company and their relatives are, concerned or interested, in these resolutions, except to the extent of their respective shareholdings, if any, in Capgemini SE under any of the previous ESOP plans and/or number of units/shares which they may agree to subscribe pursuant to CAPGEMINI ESOP 2020.

Pursuant to Section 67 of the Companies Act, 2013, CAPGEMINI ESOP 2020 requires approval of the shareholders by special resolution to provide loan/financial facility/ assistance to employees to subscribe to CAPGEMINI ESOP 2020, which is proposed in item no. 2 of this Notice.

The Board recommends the special resolution set out in item No. 2 of the Notice for approval by Shareholders.

None of the Directors, key managerial personnel of the Company and their relatives are, concerned or interested, in the resolution, except to the extent of their respective shareholding, if any, in Capgemini SE under any of the previous ESOPs and number of units/shares which they may agree to subscribe pursuant to CAPGEMINI ESOP 2020.

By order of the Board of Directors of
Aricent Technologies (Holdings) Limited
Sd/-
Parveen Jain
VP-Legal & Company Secretary

Registered Office

5, Jain Mandir Marg (Annex.)
Connaught Place, New Delhi-110001
CIN: U72100DL2006PLC149728
Place: Gurgaon
Date: July 24, 2020

SCHEME OF AMALGAMATION
OF
ARICENT TECHNOLOGIES PRIVATE LIMITED
(THE TRANSFEROR COMPANY)
WITH
ARICENT TECHNOLOGIES (HOLDINGS)
LIMITED
(THE TRANSFEEE COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND
CREDITORS
UNDER SECTIONS 233 OF THE COMPANIES
ACT, 2013 READ WITH OTHER PROVISIONS
OF THE COMPANIES ACT, 2013

PREAMBLE

This scheme of amalgamation (hereinafter referred to as “**Scheme**” and more particularly defined hereinafter) is presented under the provisions of Section 233 and such other applicable provisions of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, for the amalgamation of Aricent Technologies Private Limited (“**Transferor Company**”) with and into Aricent Technologies (Holdings) Limited (“**Transferee Company**”) with effect from the Appointed Date (more particularly defined hereinafter). The Scheme (more particularly defined hereinafter) also provided for various other matters consequential to, or otherwise integrally connected with the above, as more specifically stated hereinafter.

(A) Particulars of Transferor Company

Aricent Technologies Private Limited (hereinafter referred to as the “**Transferor Company**”) bearing Corporate Identification Number (“**CIN**”) U72200DL2005PTC309736 is a company incorporated under the provisions of the Companies Act, 1956, on 30th day of March, 2005, under the name and style of “Techforce Engineering Services Private Limited” with the Registrar of Companies, Karnataka. Subsequently, in 2009, the name of the Transferor Company was changed to “Smartplay

Technologies (India) Private Limited” and in this regard, fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Karnataka, on 04th day of December, 2009. Further, in 2016, the name of the company was changed to “Aricent Technologies Private Limited” and in this regard, fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Karnataka, on 07th day of March, 2016. Thereafter, the registered office of the Transferor Company was shifted from State of Karnataka to NCT of Delhi and Haryana, vide an order passed by the Regional Director (South-East Region) dated 29th November, 2016. In this regard, the Registrar of Companies, NCT of Delhi and Haryana, had issued certificate of registration of Regional Director Order for Change of State dated 26th December, 2016, and issued new CIN to the Transferee Company i.e. U72200DL2005PTC309736. At present, the Transferor Company is having its registered office situated at 1113, 11th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi-110001, within the jurisdiction of the Regional Director, Northern Region.

As per Memorandum of Association of the Transferor Company, one of the main objects of the Transferor Company is to carry on, in India and elsewhere in any place or places in the world, either on its own account or on account of its constituents, solely or in conjunction with others, the designing and development of VLSI digital systems, Information Technology infrastructure management and software development either for its own use or for sale in India or for export, and to design and develop such a systems and software including – digital IC design in software, re-engineering custom and standard IC designs, using off the shelf or in house tools, VLSI library/ cell development, industry standard VLSI building blocks and mega functions modeling and verifications, IC fault grading services, quality analysis of software tools, development/support of software applications, systems, IT infrastructure and networks.

The entire shareholding of Transferor Company was earlier held by Aricent Mauritius Engineering Services PCC, Mauritius, (“**AMES**”), then subsidiary company of the Transferee Company. The Transferee Company for the purpose of achieving operational efficiencies, synergies and management effectiveness had disinvested its entire stake of 50.3% in AMES by

way of swap of shares wherein AMES bought its entire shares held by the Transferee Company in accordance with prevailing laws of Mauritius; and that the consideration for the shares so bought back by AMES was discharged by way of transfer of shares held by AMES in the Transferor Company. As a consequence of said transaction, on 27th August, 2018, the entire shareholding of AMES, in the Transferor Company was transferred to Transferee Company and the Transferor Company became wholly owned subsidiary of Transferee Company with effect from 27th day of August, 2018.

(B) Particulars of Transferee Company

Aricent Technologies (Holdings) Limited (hereinafter referred to as the “**Transferee Company**”), currently bearing CIN U72100DL2006PLC149728, is a company incorporated under the provisions of the Companies Act, 1956, on 14th day of June, 2006 (previously bearing CIN U65993DL2006PLC149728), as a public limited company under the name and style of “Kappa Investment Limited”. Subsequently, in 2007, the name of the Transferee Company was changed to “Aricent Technologies (Holding) Limited” and in this regard fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, NCT of Delhi and Haryana, on 28th day of May, 2007. Further, on 13th day of August, 2007, a certificate of registration (bearing CIN U65993DL2006PLC149728) was issued by the Registrar of Companies confirming the amalgamation order of Delhi High Court regarding the amalgamation of Flextronics Software Systems Limited and Future Software Limited with Kappa Investments Limited. Furthermore, on 19th day of January, 2018, the Transferee Company was issued a certificate of registration (bearing CIN U72100DL2006PLC149728) by the Registrar of Companies confirming the alteration of Memorandum of Association of the Transferee Company with respect to its object clause pursuant to passing of special resolution by the shareholders of the Transferee Company.

At present, the registered office of the Transferee Company is situated at 5, Jain Mandir Marg (Annexe.), Connaught Place, New Delhi – 110001, within the jurisdiction of the Regional Director, Northern Region.

As per Memorandum of Association of the Transferee Company, the main objects of the

Transferee Company is to (i) carry on the business of providing all kinds of information technology based and enabled services in India and abroad, electronic remote processing, e-services, including all types of internet based/web enabled services, transaction processing, fulfillment services, business support services including but not limited to providing software development and related services of all kinds and description including processing services, data base services, data entry business, marketing services, testing, analysis, business information and management services, maintenance, annuity, training and consultancy services to business, organizations, concerns, firms, corporations, local bodies, trusts, states, governments and other entities; (ii) to establish and operate service processing centers, offshore development centers for providing services for back office and processing requirements, contacting and communicating to and on behalf of customers by voice, data image, letters using dedicated national or international private lines; and (iii) to handle business process management, remote help desk management, remote management, remote customer interaction, customer relationship management and customer servicing through call centers, email based activities and letter/facsimile based communication, knowledge storage and management, data management, warehousing, search, integration and analysis for financial and non-financial data.

The shares of the Transferor Company and the Transferee Company are not listed on any stock exchange in India or elsewhere.

(C) Purpose of the Scheme:

Under this Scheme, the Amalgamation of wholly owned subsidiary i.e. **Aricent Technologies Private Limited** (Transferor Company) is proposed into its holding company i.e. **Aricent Technologies (Holdings) Limited** (Transferee Company). Pursuant to acquisition of Aricent group by Altran Technologies globally and the group’s decision to rationalise the legal entity structure in various jurisdictions including India, it has been decided to merge the transferor company into the transferee company to achieve operational synergies in India in line with the group objectives. This Scheme also provides for various other matters consequential to, or otherwise integrally connected with the proposed Amalgamation.

(D) Rationale of the Scheme:

The business activities of the Transferor Company and the Transferee Company are similar and complement each other and to achieve *inter-alia* economic of scale and efficiency, it is proposed to consolidate the operations/business of the Transferor Company and the Transferee Company into a single company by amalgamation of the Transferor Company with and into the Transferee Company pursuant to a Scheme of Amalgamation formulated under Sections 233 and other applicable provisions, if any, of the Companies Act, 2013. Furthermore, Amalgamation of the above-mentioned companies is to achieve the following benefits: -

- (a) Simplified management structure, simplification benefits/cost savings resulting from rationalization, standardization and simplification of business processes;
- (b) Reduction of legal and regulatory compliances required at present to be carried by the Transferee Company and the Transferor Company;
- (c) Simplified shareholding structure;
- (d) Improved organizational capability and efficiency arising from pooling of financial, managerial and technical resources so as to strengthen the business and faster decision making;
- (e) Elimination of duplication of costs/expenses involved in administration, multiple record-keeping, distribution, sales and marketing; and
- (f) Combined entity would be able to effectively optimize the overall administration and statutory compliances.

Further, there is no adverse effect of this Scheme on the promoters, directors, key managerial personnel, members, creditors and employees of the Transferee Company and Transferor Company and the scheme would be in the best interest of all stakeholders.

Based on rationale mentioned herein and in order to benefit the stakeholders of the Transferor Company and the Transferee Company, the Board of Directors of both the Transferor Company and the Transferee Company, which are parties to the Scheme have considered and approved this Scheme of Amalgamation under the provisions of Sections 233 and such other applicable provisions

including the relevant rules of the Companies Act, 2013, *inter-alia* for amalgamation of the Transferor Company with and into the Transferee Company.

(E) Structure of the Scheme:

This Scheme is divided into the following parts:

- i. **PART I**, which deals with the Definitions and Share Capital;
- ii. **PART II**, which deals with the Amalgamation and Consideration;
- iii. **PART III**, which deals with general terms and conditions applicable to this Scheme.

PART I

DEFINITIONS AND CAPITAL STRUCTURE

1. DEFINITIONS AND INTERPRETATION

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

- a) **“Act”** or **“The Act”** means the Companies Act, 2013, or any statutory amendment and/or re-enactment thereof, from time to time and for the time being in force.
- b) **“Amalgamation”** means the amalgamation and transfer of the Transferor Company with and into the Transferee Company on a going concern basis.
- c) **“Appointed Date”** means April 01, 2020 or such other date as may be approved by the Regional Director, Northern Region.
- d) **“Board of Directors”** or **“Board”** in relation to each of the Transferor Company and the Transferee Company, as the case may be, means the board of directors of such company, and shall include a committee duly constituted and authorised for the purposes of matters pertaining to the Amalgamation, the Scheme and/or any other matter relating thereto.
- e) **“Effective Date”** in relation to the Scheme, means last of the dates on which the certified copy of the order sanctioning the Scheme of Amalgamation is filed by the Transferor Company and Transferee Company with the Registrar of Companies, NCT of Delhi & Haryana. Any references in this Scheme to the words **“coming into effect of this Scheme”** or **“effectiveness of this Scheme”** or **“Scheme taking effect”** **“upon the Scheme becoming effective”** shall mean the **“Effective Date”**.
- f) **“Indian Accounting Standards”** means Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and to the extent in force and other relevant provisions of the Act;
- g) **“IT Act”** means the Income Tax Act, 1961, as amended.
- h) **“Law”** or **“Applicable Law”** includes all applicable statutes, enactments, acts of

legislature or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, Tribunal, Court of India or any other country or jurisdiction including any modification or re-enactment for the time being in force and as applicable to the Transferor Company and the Transferee Company.

- i) **“Official Liquidator”** means the Official Liquidator of New Delhi.
- j) **“ROC”** or **“Registrar of Companies”** means the Registrar of Companies, NCT of Delhi & Haryana.
- k) **“Regional Director”** means the Regional Director, Northern Region.
- l) **“Scheme of Amalgamation”** or **“This Scheme”** or **“the Scheme”** means the present Scheme of Amalgamation framed under the provisions of Section 233 of the Act and other applicable provisions, if any, as approved by the respective Board of Directors of the Transferor Company and the Transferee Company, as submitted in the present form to Regional Director (Northern Region) and other government authority/ies including respective Income Tax Authorities, Registrar of Companies, NCT of Delhi & Haryana, and Official Liquidator, New Delhi, with such modification(s), if any made as per Clause 13 of this Scheme.
- m) **“Transferee Company”** shall have the meaning as ascribed to it in Clause B of this Scheme.
- n) **“Transferor Company”** shall have the meaning as ascribed to it in Clause A of this Scheme.
- o) **“Tribunal”** means the Hon'ble National Company Law Tribunal at New Delhi having jurisdiction in relation to the Transferor Company and the Transferee Company.
- p) **“Undertaking”** in relation to the Transferor Company, shall mean the entire business of the Transferor Company, as a going concern, as on Appointed Date.

1.2 All terms and words which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning prescribed to them under the Act or failing which, respectively and in that order, under the Income

Tax Act, 1961, and other Applicable Law (as defined above), rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time as the case may be and as the context may demand.

- 1.3 References to clauses, recitals and schedules, unless otherwise provided, are to clauses, recitals and schedules of and to this Scheme.
- 1.4 The headings herein shall not affect the construction of this Scheme.
- 1.5 The singular shall include the plural and vice versa; and references to one gender include all genders.
- 1.6 Any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.7 References to person include any individual, firm, body corporate (whether incorporated or not), government, state or agency of a state or any joint venture, association, partnership, works council (whether or not having separate legal personality).

2. SHARE CAPITAL

2.1 Transferor Company:

As per Audited Annual Accounts as on 31 March 2019	
Particulars	Amount (in INR)
Authorised Share Capital	
1,00,000 equity shares of INR 10 each	10,00,000
1,00,000 redeemable preference shares of INR 10 each	10,00,000
Total	20,00,000
Issued, Subscribed and Paid-up Share Capital	
10,000 equity shares of INR 10 each	1,00,000
Total	1,00,000

The authorised, issued, subscribed and paid-up share capital of the Transferor Company is same as above on the date of board meeting (10 April 2020) sanctioning the Scheme.

Further, entire issued, subscribed and paid-up share capital of the Transferor Company is beneficially held by the Transferee Company and in other words, the Transferor Company is wholly owned subsidiary of the Transferee Company.

2.2 Transferee Company

As per Audited Annual Accounts as on 31 March 2019	
Particulars	Amount (in INR)
Authorised Share Capital	
14,00,00,000 equity shares of INR 10 each	140,00,00,000
150,00,00,000 redeemable optionally convertible non-cumulative preference shares of INR 10 each	1500,00,00,000
Total	1640,00,00,000
Issued, Subscribed and Paid-up Share Capital	
13,11,96,104 equity shares of INR 10 each	131,19,61,040
Total	131,19,61,040

The authorised, issued, subscribed and paid-up share capital of the Transferee Company is same as above on the date of board meeting (10 April 2020) sanctioning the Scheme.

PART II

AMALGAMATION AND CONSIDERATION

3. TRANSFER AND VESTING OF UNDERTAKINGS OF THE TRANSFEROR COMPANY

- 3.1 Upon this Scheme becoming effective and with effect from the Appointed Date i.e. 01st April 2020, all properties, assets, liabilities and Undertaking(s) of the Transferor Company shall stand transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company pursuant to the sanction of this Scheme by the Central Government, the power of which is delegated with Regional Director, Northern Region, and pursuant to the applicable provisions of the Act and also in accordance with Section 2(1B) of the IT Act as a going concern, without any further act, instrument, deed, matter or thing to be made, done or executed.

3.2 Upon this Scheme becoming effective and with effect from the commencement of business on the Appointed Date and subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, the entire Undertaking, business and all properties whether moveable or immovable, tangible or intangible, wherever situated and also all other assets, capital, work-in-progress, current assets, movable assets, fixed assets, equipment, furniture and fixtures, softwares, bank balances, remittances in transit, bank deposits against bank guarantees, interest accrued on deposits, security deposits, funds, capital advances, prepaid expenses, deferred costs, all past and present investments in securities of all descriptions, mutual funds etc. in India or out of India, if any, and other assets such as computer software and hardware, routers, server, vehicles, office equipment, inventories, goods-in transit, advances, advance income-tax, income-tax receivables, service tax credit receivables and refunds, deferred tax assets, tax credits and refunds from statutory authorities, receivables, and also powers, authorities, allotments, approvals and consents, licenses, registrations, contracts, engagements, arrangement, rights, intellectual property rights, titles, interests, benefits, easements and advantages of whatsoever nature belonging to or in the ownership, power, possession, control of or vested in or granted in favour of or enjoyed by the Transferor Company, including but without being limited to, all licenses, liberties, easements, advantages, benefits, privileges, leases, tenancy rights, ownership, intellectual property rights including trademarks, brands, copy rights, patents, quota rights, subsidies, capital subsidies, concessions, exemptions, sales tax exemptions, approvals, clearances, environmental clearances, authorizations, certification, quality certification, telephone connections, telex, servers, installations, utilities, electricity connections, electronics and computer link ups, services of all types, reserves, provisions, funds, benefit of all agreements that are in force on the Effective Date and all documents of titles, receipts and easements in relation thereto and all other interests arising to or belonging to the Transferor Company (hereinafter collectively referred to as the “**Transferred Assets**”) shall without any further act, instrument or deed and without payment of any duty or other charges whatsoever, be transferred to and stand vested in or be deemed to be transferred to and stand vested in the Transferee Company in the mode and manner as prescribed in this Scheme as a going concern

pursuant to the applicable provisions of the Act and pursuant to the orders of the Regional Director sanctioning the Scheme, for all the estate, right, title and interest of the Transferor Company therein so as to become the property of the Transferee Company.

3.3 Notwithstanding what is provided herein above, it is expressly provided that in respect to such of the Transferred Assets of the Transferor Company as are movable in nature or are otherwise capable of being transferred by physical delivery or by endorsement and delivery, the same shall stand transferred to the Transferee Company upon the Scheme coming into effect to without requiring any further order of the Regional Director or any deed or instrument of conveyance for the same or without the payment of any duty or other charges and shall become the property and assets of the Transferee Company accordingly.

3.4 With effect from Appointed Date, and upon the Scheme becoming effective, all movable assets of the Transferor Company, other than those specified in Clause 3.3 above, including cash and cash equivalents, sundry debtors, trade receivables, unbilled revenue, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances, interest receivables, and deposits, if any with governments, semi- governments, local and other registration authorities and bodies, customers, employees and other persons, shall without any requirement of any further act, instrument or deed become the property of the Transferee Company.

3.5 With effect from the Appointed Date, and upon the Scheme becoming effective, all liabilities, borrowings, provisions, duties and obligations including Income Tax and other statutory liabilities, whether disputed or undisputed, if any, statutory dues payable, contractual liabilities, security deposits received, contingent liabilities, non-trade payables, trade payables, letters of credit, any kind of commitment or any other advances received from customers, revenue received in advance, contribution to provident fund, labour welfare fund, dues of creditors, employee benefit payables, others employees costs, provisions including provisions for tax, gratuity, leaves benefits, expenses payable, deferred tax liabilities, taxes, GST payables and obligations of Transferor Company and other liabilities of every kind, nature and description of the Transferor Company whether provided for or

not in the books of accounts of the Transferor Company shall devolve and shall stand transferred or be deemed to be transferred without any further act or deed, to the Transferee Company so as to become the liabilities, provisions, duties and obligations of the Transferee Company.

- 3.6 The assets/ undertaking of the Transferor Company as on Appointed Date and all assets/ undertaking of the Transferor Company acquired by the Transferor Company after the Appointed Date but prior to the Effective Date, shall also without any further act, instrument or deed stand transferred to or be deemed to have been transferred to the Transferee Company upon the Scheme coming into effect.
- 3.7 For avoidance of doubt, upon the Scheme coming into effect, all the rights, title, interest and claims of the Transferor Company in any leasehold properties, including all the leases, of the Transferor Company shall without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and it shall be presumed that the same were executed by the Transferee Company.
- 3.8 For avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the Scheme coming into effect, all statutory licenses, registrations, consents, permissions, quotas, liberties, special status, certificates, business certifications, clearances, authorities, powers of attorney and all other benefits and privileges enjoyed or conferred upon or held or availed of by the Transferor Company or issued to or executed in favor of the Transferor Company under Law including but not limited to Shops and Commercial Establishments Act, Employees Provident Fund and Miscellaneous Provisions Act, 1952, Contract Labour (Regulations and Abolition) Act, 1970, Employees' State Insurance Corporation Act, 1948, Gratuity Act, 1972, permissions/ approvals for setting up and operating units in software technology parks etc., registration-cum-membership certificates, certificate of importer-exporter codes, allotment letters for importer exporter codes, licenses including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and other benefits or privileges, if any and all rights and benefits that have accrued or which may accrue to Transferor Company, shall stand transferred to and vested in the Transferee Company as if the same were originally given by, issued to or executed in favor of the Transferee Company as on and from the Appointed Date and enforceable on the same terms and conditions to the extent permissible under the Law for the time being in force and shall be appropriately mutated or endorsed by the concerned Government and registration authorities therewith in favour of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.
- 3.9 To the extent there are inter-corporate loans, liabilities, debts and claims (including receivables), if any, due or outstanding or which may hereafter become due, between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end on the Scheme coming into effect and a corresponding suitable effect shall be given in the books of accounts and records of the Transferee Company and if required, the reduction/cancellation of such loans, debts and claims (including receivables) shall be reflected in the books of accounts and records of the Transferee Company. For removal of doubts, it is hereby clarified that from the Appointed Date, there would be no accrual of interest or other charges in respect of such loans, liabilities, debts and claims (including receivables), due or which may hereafter become due, between the Transferee Company on the one hand and the Transferor Company on the other hand.
- 3.10 With effect from the Appointed Date and upon the Scheme becoming effective, all debts, liabilities, guarantees, indemnities, contingent liabilities, disputed liabilities, duties and obligations of every kind, nature, description, whether or not provided for in the books of accounts and whether disclosed or undisclosed in the financial statements of the Transferor Company shall also stand transferred or deemed to have been transferred without any further act, instrument or deed to the Transferee Company, pursuant to the applicable provisions of the Act, so as to become as and from the Appointed Date, the debts, liabilities, guarantees, indemnities, contingent liabilities, disputed liabilities, duties and obligations of the Transferee Company and the Transferee Company shall, and undertakes to, meet, discharge and satisfy the same. It is hereby clarified that it shall not be necessary to obtain any consent of third party or other person who is a party to the contract or arrangements by

virtue of which such debts, liabilities etc. have arisen, in order to give effect to the provisions of this Clause.

- 3.11 The transfer and vesting of the Undertaking shall be subject to the existing securities, mortgages, charges, hypothecation, encumbrances or liens, if any, subsisting over or in respect of the property and assets or any part thereof of the Transferor Company.
- 3.12 All the existing securities, mortgages, charges, hypothecation, encumbrances or liens, if any, as on the Appointed Date and created by the Transferor Company at any time prior to and after the Effective Date, over the assets or any part thereof shall be transferred to the Transferee Company by virtue of this Scheme and in so far as such securities, mortgages, charges, hypothecation, encumbrances or liens secure or relate to liabilities of the Transferor Company, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company, and such securities, mortgages, charges, hypothecation, encumbrances or liens shall not relate or attach to any of the other assets of the Transferee Company.

Provided also that without prejudice to the foregoing provisions, the Transferee Company may execute any supplemental instruments or documents for recording the change of the entity and do all acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge(s), with the Registrar of Companies, NCT of Delhi & Haryana, to give formal effect to the substitution of the names of the Transferor Company with the name of the Transferee Company, if required.

- 3.13 All the loans, advances and other facilities sanctioned to the Transferor Company by their bankers, financial institutions etc. prior to the Appointed Date till the Effective Date, which are partly drawn or utilized shall be deemed to be the loans and advances sanctioned to the Transferee Company and the said loans and advances shall be drawn and utilized either partly or fully by the Transferor Company from the Appointed Date till the Effective Date and all the loans, advances and other facilities so drawn by the Transferor Company (within the overall limits sanctioned by their bankers and financial institutions) shall on the Effective Date be treated as loans, advances

and other facilities made available to the Transferee Company and all the obligations of the Transferor Company under any loan agreement shall be construed and shall become the obligation of the Transferee Company without any further act or deed on the part of the Transferee Company.

Taxes

- 3.14 Upon the Scheme becoming effective, the Transferee Company is expressly permitted to file or revise their respective financial statements and returns along with prescribed forms, filings and annexure under the relevant income tax, sales tax including value added tax, service tax, Goods and Services Tax and other tax laws for the period either prior to the Appointed Date and/or period commencing on and from the Appointed Date, and to claim any refunds and / or credits including interest thereon for dues and / or taxes paid.
- 3.15 Upon the Scheme becoming effective and with effect from the Appointed Date, all taxes, duties, cess payable by the Transferor Company (including under the IT Act, Customs Act, 1962 or any other Laws), accruing and relating to the Transferor Company from the Appointed Date onwards, including but not limited to advance tax payments, tax deducted at source, minimum alternate tax, any refund and interest due thereon on any credits, claims and exemptions shall, for all purposes be treated as advance tax payments, tax deducted at source, minimum alternate tax, any refund and interest due on any such credits, claims and exemptions or refunds, as the case may be, of the Transferee Company. The Transferee Company shall be entitled to file/revise its respective financial statements, income tax returns and other statutory returns of its own or the Transferor Company, if required, and shall have the right to claim refunds, advance tax credits, etc. if any, as may be required consequent to implementation of this Scheme.
- 3.16 Upon coming into effect of this Scheme, all pending tax assessment proceedings/ suits/ actions/ appeals and/ or other pending proceedings of whatsoever nature by or against the Transferor Company shall not abate, be discontinued or in any way prejudicially affected by reason of the Amalgamation of the Transferor Company or of anything contained in the Scheme but the proceedings shall continue and any prosecution shall be enforced by or against the

Transferee Company in the same manner and to the same extent as would or might have been continued, prosecuted and/or enforced by or against the Transferor Company, as if the Scheme had not been made.

- 3.17 Upon Scheme becoming effective, any tax liabilities under the IT Act or other applicable laws or regulations dealing with taxes (whether in the form of duties, cesses, fees, levies or by whatever name called) allocable or related to the business of the Transferor Company to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company. Any surplus in the provision for such taxes (including advance tax and tax deducted at source) as on the date immediately preceding the Appointed Date shall also be transferred to the account of the Transferee Company.
- 3.18 All taxes (direct or indirect) including income tax, minimum alternate tax, service tax, sales tax, Goods and Services Tax, Central Value Added Tax, customs and all other statutory taxes, if any, paid or payable by the Transferor Company on or before the Appointed Date shall be on account of the Transferor Company, and in so far as it relates to the payment of taxes after the Appointed Date, such taxes shall be deemed to be the corresponding tax paid or payable by the Transferee Company and shall, in all proceedings, be dealt with accordingly.
- 3.19 Any refunds relating to income tax, sales tax, service tax, import duties, input credits, or any benefits, incentives, grants, subsidies, deductions, claims, exemptions, including interest due, etc. under the IT Act, the Goods and Services Tax Act, 2017, or other applicable laws or regulations dealing with taxes allocable or related to the business of the Transferor Company and due to the Transferor Company consequent to the assessment made on the Transferor Company 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.
- 3.20 All taxes, benefits of any nature, duties, cesses or any other like payments or deductions available to Transferor Company under income tax, Goods and Service Tax etc. or any tax deduction/ collection at source, tax credits, benefits of CENVAT credits, benefits of input credits relating to the period after the Appointed Date up to the

Effective date shall be deemed to have been on account of or paid by the Transferee Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to Transferee Company upon the passing of the orders on this Scheme by the Regional Director upon relevant proof and documents being provided to the relevant authorities. The benefit of all taxes paid including minimum alternate tax under the IT Act, all un-availed credits, claims and exemptions, any refunds, interest due thereon, carry forward losses as well as set-off thereof and other statutory benefits, if any, in respect of income-tax including tax collected at source, advance tax, book and tax losses etc., which the Transferor Company is entitled to, prior to the period of the Appointed Date, shall be available to and vest in the Transferee Company as would have been available to the Transferor Company, upon the sanction of the Scheme by the Regional Director.

- 3.21 This Scheme has been drawn up so that the amalgamation of the Transferor Company with and into the Transferee Company is compliant with the conditions relating to “amalgamation” as specified under Section 2(19AA) of the Income Tax Act, 1961. If any terms or provisions of the Scheme is/ are inconsistent with the provisions of section 2(1B) of the Income Tax Act, 1961, the provisions of Section 2(1B) shall prevail and the Scheme shall stand modified to the extent necessary to comply with such provisions. Such modifications will however not affect the other parts of the Scheme

Intellectual Property Rights

- 3.22 With effect from the Appointed Date and upon the Scheme becoming effective, all intellectual property rights whether registered or not under the Law as intellectual property rights of the Transferor Company including trademarks, patents, designs, copyrights, technical know-how, trade names, descriptions, computer software, programs, trading style, franchises, labels, label designs, logos, emblems, and items of such nature, colour schemes, utility models, holograms, bar codes, privileges, whether published or unpublished and/ or any rights, title or interest in the intellectual property rights provided under the Law and all goodwill associated with the said intellectual property rights or consents belonging to or held or owned by Transferor Company shall stand transferred to and vested in the name of the Transferee Company or be deemed to be transferred to and

vested in the name of the Transferee Company, without any further act, instrument or deed.

- 3.23 All the domestic and foreign intellectual property rights including goodwill, patents, right, copyrights, trademarks, service marks, trade names, logos, corporate names, brand names, domain names, design and mask works and all registrations, applications and renewals in connection therewith, and software including computer software, programs, source code, object code, firmware, operating systems, specifications and processes, tools, databases, frameworks, customer data, proprietary information, knowledge, any other technology or know how, licenses, software licenses and formulas and all website content (including text, graphics, images, audio, video and data), trade secrets, confidential business information and other proprietary information in respect of design services for digital, analogue, embedded software, system design and geo-modelling solutions of Transferor Company and all goodwill associated with the foregoing intellectual property rights shall stand transferred and vested into the Transferee Company upon Scheme becoming effective.
- 3.24 Without prejudice to the above, all intellectual property rights, records, files, papers, computer programmes, manuals, data, catalogues, ideas, sales material, data of customers and suppliers, research and development related items, dossiers, product master cards, lists, product registrations, domain names, utility models, holograms, bar code, brands, other customer and supplier information including but not limited to present and former customer's credit information, customer and supplier pricing information and all other information, records and documents relating to intellectual property rights of Transferor Company's business activities and operations shall stand transferred and vested in or with Transferee Company or be deemed to be transferred to and vested in the name of the Transferee Company upon Scheme becoming effective, without any further act, instrument or deed.
- 3.25 In reference to the intellectual property rights referred herein above, the Transferee Company, however, shall after the effectiveness of this Scheme, file the relevant intimations with the concerned government and registration authorities, if required, who shall take on record the Order approving the Scheme and consequent

transfer and vesting of the intellectual property rights in the Transferee Company.

Contract, Deeds and Other Instruments

- 3.26 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature (including all tenancies, leases, licenses and other assurances in favour of the Transferor Company or powers or authorities granted by or to the Transferor Company), to which the Transferor Company is the party, subsisting or having effect immediately before or after the Effective date, shall remain in full force and effect against or in favor of the Transferee Company and may be enforced as fully and effectually, as if the Transferee Company had been a party thereto.
- 3.27 Without prejudice to anything contained in this Scheme, the transfer of the Transferred Assets and liabilities of the Transferor Company to the Transferee Company and the continuance of all the contracts or legal proceedings by or against the Transferee Company shall not affect any transactions or contracts or proceedings relating to the Transferred Assets or the liabilities already concluded by the Transferor Company on or after the Appointed Date or after the Appointed Date till the Effective Date.
- 3.28 The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any Law or otherwise, execute deeds of confirmation in favor of the creditors of the Transferor Company or in favor of any other party to any contract or arrangement to which the Transferor Company is the party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of this Scheme and subject to necessary approvals required under the Law, if any, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to implement and carry out all such formalities or compliance referred to above on the part/benefit of the Transferor Company to be carried out or performed.
- 3.29 Any inter-se contracts or agreements or memorandum of understanding executed between the Transferor Company and the Transferee Company shall stand adjusted and vested in the Transferee Company upon the

sanction of the Scheme and upon the Scheme becoming effective. Transaction(s), if any, between the Transferor Company and Transferee Company after the Appointed Date and until the Effective Date will be squared off in the books of accounts of the Transferee Company upon the Scheme becoming effective.

Legal Proceedings

3.30 From the Effective Date, all legal proceedings of whatever nature by or against the Transferor Company including taxation proceedings pending before any government, statutory authority, tribunal, court of India or any other country on the Appointed Date or which may be instituted any time in future (irrespective of whether they relate to periods on or prior to the Appointed Date), shall not be abated or discontinued or be, in any way, prejudicially affected by reason of the transfer of the undertaking of the Transferor Company or of anything contained in this Scheme but the proceedings 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 Company as if the same has been instituted or pending or arising by or against the Transferee Company. The Transferee Company shall undertake to have all legal proceedings be transferred to its name and shall have the same continued, prosecuted and enforced in its name, upon the Scheme becoming effective.

3.31 The resolutions, including resolutions passed under Section 180(1)(a), Section 180(1)(c) and Section 186 of the Act, if any, of the Transferor Company, which are valid and subsisting on the Effective Date, shall, mutatis mutandis, continue to be valid and subsisting and be considered as the resolutions of the Transferee Company and where such resolutions have any upper monetary or other limit(s) being fixed under the provisions of the Act or any other applicable provisions, then all the said limits shall be added and shall constitute the aggregate of the said limits of the Transferee Company.

Employees

3.32 All the employees of the Transferor Company in service, on the date immediately preceding the date on which the Scheme takes effect, i.e. the Effective Date, shall become the employees of the Transferee Company on Effective Date without

any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Company on the said date.

3.33 Provident Fund, Gratuity Fund, Superannuation Fund and any other special fund or trusts created or existing for the benefit of the employees of the Transferor Company, if any, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company 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 Company in relation to such funds shall become those of the Transferee Company. It is clarified that the services of the employees of the Transferor Company will be treated as having been continued for the purpose of the aforesaid funds or provisions.

3.34 With effect from the date of filing of this Scheme with the Regional Director and till the Effective Date, the Transferor Company shall not vary or modify the terms and conditions of employment of any of its employees, except with the written consent of the Transferee Company.

4. OPERATIVE/EFFECTIVE DATE OF THE SCHEME

This Scheme, though operative from the Appointed Date, shall be effective from the last of the dates on which certified copy of order from Regional Director under Section 233 of the Act are filed with the office of Registrar of Companies, NCT of Delhi & Haryana.

5. CONDUCT OF BUSINESS BY TRANSFEROR COMPANY AND TRANSFEE COMPANY

5.1 From the Appointed Date until the Effective Date, the Transferor Company -

- a. Shall possess of all its assets and properties referred to in Clause 3 above, in trust for the Transferee Company;
- b. 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. Any income or profit accruing to the Transferor Company and all costs, charges and expenses or loss arising or incurring by the Transferor Company on and from the Appointed Date shall, for all purposes and intents, be treated and be deemed to be and accrue as the income, profits, costs, charges, expenses or loss, as the case may be, of the Transferee Company;

- c. All debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations as on the close of business on the date preceding the Appointed date, whether or not provided in the books of the Transferor Company and all debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations relating thereto which arise or accrue to the Transferor Company or on after the Appointed Date, shall be deemed to be the debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations of the Transferee Company.

5.2 Till such times, the names of the bank accounts of the Transferor Company would be replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the banks accounts of the Transferor Company in the name of the Transferor Company in so far as may be necessary. The banks shall also allow and honor cheques or other bills issued in the name of the Transferor Company on and from the Effective Date;

5.3 Notwithstanding anything contained in Clause 5.1 and 5.2 above, the Transferor Company as well as the Transferee Company shall be free to conduct their respective businesses.

6. TRANSFER OF ACCUMULATED BUSINESS AND TAX LOSSES AND UNABSORBED DEPRECIATION

Upon coming into effect of this Scheme and as per the provisions of Section 72A and other applicable provisions of the IT Act, all accumulated business and tax losses and unabsorbed depreciation of the Transferor Company shall be transferred to the Transferee Company. It is expressly clarified that all the accumulated business and tax losses and unabsorbed depreciation as are transferred, shall

be eligible to be carried forward and set off in the hands of the Transferee Company in terms of the applicable provisions of the IT Act

7. CONSIDERATION

7.1 The Transferor Company is wholly owned subsidiary of the Transferee Company. The entire issued, subscribed, paid-up share capital of the Transferor Company is held by the Transferee Company. On the Scheme taking effect, the entire issued, subscribed and paid-up share capital of the Transferor Company shall, *ipso facto*, without any further application, act, deed or instrument, stand extinguished and cancelled and there will be no issue/ allotment of shares by the Transferee Company in consideration of amalgamation of the Transferor Company with the Transferee Company.

7.2 The Transferee Company undertakes not to transfer any of the shares held by it in the Transferor Company till the Amalgamation is completed.

7.3 The Transferor Company undertake not to increase its share capital by issuing new shares to any entity other than Transferee Company till Amalgamation is completed.

7.4 Upon the Scheme becoming effective, the share certificates, representing the shares held by the Transferee Company in the Transferor Company shall be deemed to be cancelled without any further application, act, instrument or deed for cancellation thereof and the investment in the shares of the Transferor Company, appearing in the books of the Transferee Company shall stand cancelled.

8. AUTHORISED SHARE CAPITAL

Upon this scheme becoming effective:

8.1 Entire issued share capital of the Transferor Company shall automatically stand cancelled.

8.2 The authorised share capital of the Transferor Company will get merged to form new authorised share capital of the Transferee Company. Accordingly, the authorised share capital of the Transferee Company shall automatically stand increased to that extent with the payment of applicable fees or charges to the Registrar of Companies and/ or any other government authority and the Memorandum of Association of the Transferee Company (clause relating to the

authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, pursuant to Sections 233 of the Companies Act, 2013, and other applicable provisions of the Act as the case may be and for this purpose the stamp duties and fees paid on the authorized capital of the Transferor Company shall be utilized and applied to the increased authorized share capital of the Transferee Company. Clause V of the Memorandum of Association of the Transferee Company shall read as under:

“The Authorised Share Capital of the Company is Rs. 16,40,20,00,000/- (Rupees One Thousand Six Hundred and forty Crores Twenty Lakhs only) divided into 14,02,00,000 (Fourteen Crores Two lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 150,00,00,000 (One Hundred and Fifty Crores) Preference Shares of Rs. 10/- (Rupees Ten) each.”

- 8.3 It is clarified that the consent and approval of the Scheme by the shareholders and/ or creditors of the Transferee Company shall be deemed to be sufficient for the purpose of effecting the alteration of the Memorandum of Association and Articles of Association of the Transferee Company as required under Sections 13, 14, 61, 64 and other applicable provisions of the Act and no resolution(s) under the applicable provisions of the Act, would be required to be separately passed.
- 8.4 The Transferee Company shall increase/ modify/ reclassify its Authorised Share Capital for implementing the terms of this Scheme, to the extent necessary.
- 8.5 On this Scheme becoming effective, the shareholders and creditors, wherever applicable, if any, of the Transferee Company and the Transferor Company shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained in this Scheme and no separate resolution under the Act shall be required to pass.

9. ACCOUNTING TREATMENT FOR AMALGAMATION

- 9.1. Upon the Scheme becoming effective, the Amalgamation will be accounted for in the books of account of Transferee Company in accordance

with applicable Indian Accounting Standard (Ind-AS) 103- Business Combinations (referred to as Ind- AS 103) as notified prescribed under Section 133 of Companies Act, 2013, read together with Paragraph 3 of The Companies (Indian Accounting Standard) Rules, 2015, and the other accounting principles generally accepted in India.

9.2. Upon coming into effect of this Scheme:

- a. The Transferee Company shall record all assets and liabilities pertaining to the Transferor Company, which are transferred to and vested in the Transferee Company pursuant to the Scheme at their book values as per Ind AS principles as on the Appointed Date.
- b. The value of the investment in Transferee books before amalgamation will be de-recognized and all the assets and liabilities (net assets) which will include goodwill and other intangibles pertaining to the transferor as already recognized by the transferee in its consolidated financials will be recognized by the transferee. The difference between the value of investments and net assets will be recognized in accordance with Appendix C of Ind AS 103 and ITFG guidelines.
- c. In case of any differences in the accounting policies between the Transferor Company and the Transferee Company, the impact of the same till the Appointed Date of the Amalgamation will be quantified and adjusted in the Free/General Reserves of the Transferee Company to ensure that the financial statements of the Transferee Company reflects the financial position on the basis of consistent accounting policies.
- d. The identity of the reserves shall be preserved and shall appear in the financial statements of the Transferee Company in the same form in which they appeared in the financial statements of the Transferor Company.
- e. To the extent there are inter-corporate loans or balances between the Transferor Company and the Transferee Company, the obligation in respect thereof shall come to an end.
- f. Inter-company balances, investments, receivables and any other transactions, if any, as on the Effective Date will stand terminated and cancelled and shall have no effect.

10. VALIDITY OF EXISTING RESOLUTIONS, ETC.

- 10.1. Upon the coming into effect of the Scheme, the resolutions of the Transferor Company as are considered necessary by the Board of Directors of the Transferee Company which are validly subsisting be considered as resolutions of the Transferee Company.
- 10.2. If any such resolutions have any monetary or other limits approved under the provisions of the Act or of any other applicable statutory provisions, then the said limits, as are considered necessary by the Board of Directors of the Transferee Company, shall be added to the limits, if any, imposed under the like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

PART-III

GENERAL TERMS & CONDITIONS

11. CONDITIONALITY OF THE SCHEME

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

- 11.1 The Scheme being approved by the requisite majority in number and value of such classes of persons including the respective members and creditors, if any, of Transferee Company and Transferor Company in accordance with Section 233 of the Companies Act, 2013;
- 11.2 The sanction of Scheme by the Regional Director under Section 233 of the Act in favor of Transferee Company and Transferor Company and to the necessary order sanctioning the Scheme being obtained; and
- 11.3 Certified/ Authenticated copy of the order of the Regional Director sanctioning the Scheme being filed by each of the Transferor Company and the Transferee Company with the Registrar of Companies, NCT of Delhi & Haryana.
- 11.4 Any other approvals, sanctions or consents from Registrar of Companies, Official Liquidator and/ or any other governmental/ statutory authorities as may be required by law for the implementation of Scheme being obtained.

12. FILING OF NOTICES, APPLICATION ETC.

The Transferor Company and the Transferee Company shall make and file all notices, applications etc. under Section 233 of the Companies Act, 2013, read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, of the Act with the Regional Director or any other applicable statutory authorities under the Act for sanction of this Scheme with or without such modifications as may be approved by the Regional Director and for consequent dissolution of the Transferor Company without winding-up.

13. MODIFICATIONS/ AMENDMENTS TO THE SCHEME

- 13.1 The Transferor Company 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 Regional Director 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.
- 13.2 In order 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 authorized to give all such directions as may be necessary including directions for settling any question, doubt or difficulty whatsoever that may arise.
- 13.3 In the event that any conditions are imposed by the Regional Director or any other statutory authority which the Transferor Company and/or the Transferee Company find un-acceptable for any reason whatsoever, then the Transferor Company and/or the Transferee Company shall be entitled to withdraw the Scheme prior to Effective Date.
- 13.4 It is clarified that the consent and approval of the Scheme by the shareholders and/ or creditors of the Transferee Company and Transferor Company shall be deemed to be sufficient to authorise the respective Board of Directors to make or assent, from time to time to any

modifications or amendments to this Scheme or to any conditions or limitations which the Regional Director and/or any authorities under the law may deem fit to approve of or impose and no fresh consent from such shareholders and/ or creditors would be required for any such modifications or amendments to this Scheme which the Regional Director and/or any authorities under the law may deem fit to.

14. EFFECT OF NON – RECEIPT OF APPROVALS

In the event of this Scheme failing to take effect, this Scheme shall become null and void and in that case no rights and liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or employees or any other person. Each party shall bear and pay their respective costs, charges and expenses in connection with this Scheme.

The Board of Directors of the Transferor Company and/or the Transferee Company shall be entitled to withdraw the Scheme prior to Effective Date, for any reason whatsoever, without accruing any right or liability whatsoever inter-se by the parties or their shareholders or employees or any other person.

15. COST CHARGES AND EXPENSES CONNECTED WITH THE SCHEME

All costs, charges and expenses of the Transferor Company 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 Company with the Transferee Company in pursuance of this Scheme, shall be borne and may be paid by the Transferee Company from its free reserves. This includes, but not limited to, legal and professional fees paid to company secretaries, chartered accountants, advocates and other professionals, fees paid on issue of shares, registration fees, stamp paper charges etc. 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 proportionately by the Transferor and Transferee Company.

16. DISSOLUTION OF TRANSFEROR COMPANY

On this Scheme, becoming effective, the Transferor Company shall stand dissolved

without following the process of winding up under the Act.

17. DIRECTORS OF THE TRANSFEROR COMPANY

That the directors of Transferor Company shall cease to hold office as directors thereof with effect from the Effective date of this Scheme and consequently, the Board of Transferor Company shall stand dissolved.

18. SEVERABILITY

If any part of the Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Transferor Company and the Transferee Company, affect the validity or implementation of the other parts/provisions of the Scheme.



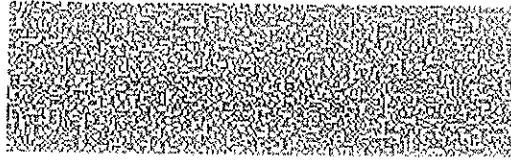
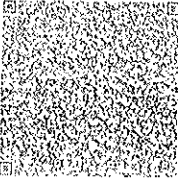
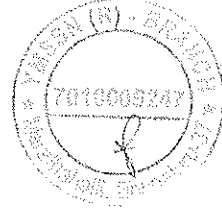
सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

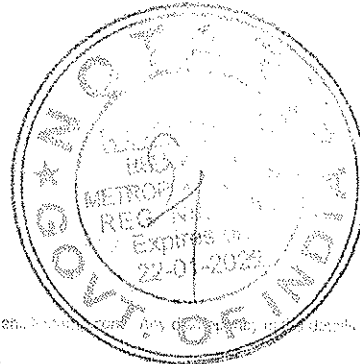
e-Stamp

Certificate No.	: IN-KA40668380779981S
Certificate Issued Date	: 11-May-2020 03:14 PM
Account Reference	: NONACC (FI)/ kacrsf08/ MARATHAHALLY2/ KA-BA
Unique Doc. Reference	: SUBIN-KAKACRSFL0888873083923618S
Purchased by	: ARICENT TECHNOLOGIES HOLDINGS LIMITED
Description of Document	: Article 4 Affidavit
Description	: AFFIDAVIT
Consideration Price (Rs.)	: 0 (Zero)
First Party	: ARICENT TECHNOLOGIES HOLDINGS LIMITED
Second Party	: NA
Stamp Duty Paid By	: ARICENT TECHNOLOGIES HOLDINGS LIMITED
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



Please write the registration number here

"This stamp paper forms part and parcel of Form CAA10 – Declaration of Solvency of Aricent Technologies (Holdings) Limited"



84/7

Statutory Alert

- The authenticity of the Stamp E-Stamp should be verified at www.stampsonline.com or by downloading the Certificate from the Government of Karnataka's website at www.karnataka.gov.in
- The user should verify the responsibility to the issuer of the stamp paper.
- For more details regarding the stamp duty and other related information, please visit the website www.karnataka.gov.in

FORM NO. CAA.10

[Pursuant to section 233(1)(c) and rule 25(2)]

Declaration of Solvency

1. a) Corporate Identity Number (CIN) of company: U72100DL2006PLC149728
b) Global location number (GLN) of company: NA

2. (a) Name of the company: Aricent Technologies (Holdings) Limited
(b) Address of the registered office of the company: 5, Jain Mandir Marg
(Annexe.), Connaught Place, New Delhi - 110001
(c) E-mail ID of the company: all_cosec@aricent.com

3. (a) Whether the company is listed: No
(b) If listed, please specify the name(s) of the stock exchange(s) where listed: NA

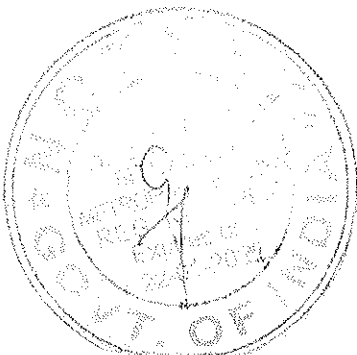
4. Date of Board of Directors' resolution approving the scheme: 10th April, 2020

DECLARATION OF SOLVENCY

We, the Directors of Aricent Technologies (Holdings) Limited do solemnly affirm and declare that we have made a full enquiry into the affairs of the Company and have formed the opinion that the Company is capable of meeting its liabilities as and when they fall due and that the Company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an Audited Statement of Company's assets and liabilities as at 31st December, 2019 being the latest date of making this declaration.

We further declare that the Company's Audited Annual Accounts including the Balance Sheet have been filed upto date with the Registrar of Companies, NCT of Delhi & Haryana.



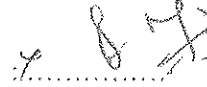
→ B Y

Signed for and behalf of the Board of Directors

Date: 20 May 2020

Place: Bengaluru

Signature



Name

: Krishna Chandra Reddy

Whole-time Director

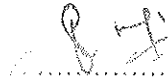
DIN: 07573071

Verification

We solemnly declare that we have made a full enquiry into the affairs of the Company including the assets and liabilities of this Company and that having done so and having noted that the Scheme of Merger or Amalgamation between Aricent Technologies Private Limited (Transferor Company) and Aricent Technologies (Holdings) Limited (Transferee Company) is proposed to be placed before the Shareholders and Creditors of the Company for approval as per the provisions of sub-section of (1) of Section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 20 day of May, 2020.

Signature



Name

: Krishna Chandra Reddy

Whole-time Director

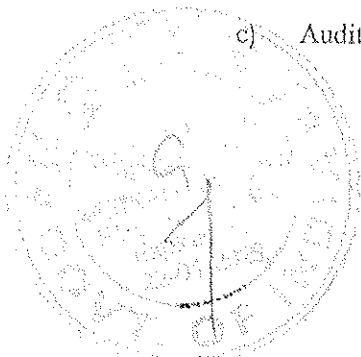
DIN: 07573071

Solemnly affirmed and declared at Bengaluru the 20th day of May, 2020 before me.

Commissioner of Oaths and Notary Public

Attachments:

- Copy of Board Resolution
- Statement of Assets and Liabilities
- Auditor's report on the Statement of Assets and Liabilities



ATTESTED BY ME


HARISHA. G. B.A.L.L.B.,
ADVOCATE & NOTARY PUBLIC
GOVT. OF INDIA

#37, 3rd Floor, 2nd Cross, Raghava Nagar
N.T.Y. Layout, Mysore Road, Bangalore - 28

No. of Corrections. three

20 MAY 2020

ANNEXURE

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2019

Name of the company: Aricent Technologies (Holdings) Limited

Assets	Book Estimated	Value
	Realisable value	
Amounts in INR		
1. Balance at Bank	2,164,383,775	2,164,383,775
2. Cash in hand	-	-
3. Marketable securities	-	-
4. Bills receivables	-	-
5. Trade debtors	13,176,004,635	13,176,004,635
6. Loans & advances	1,895,075,827	1,666,048,588
7. Unpaid calls	-	-
8. Stock-in-trade	-	-
9. Work in progress	-	-
10. Freehold property	-	-
11. Leasehold property	469,000,000	46,900,000
12. Plant and machinery	428,833,886	428,833,886
13. Furniture, fittings, utensils, etc.	118,000,000	118,000,000
14. Patents, trademarks, etc.	-	-
15. Investments other than marketable securities	5,609,092,172	5,609,092,172
16. Other property	2,000,000	2,000,000
17. Goodwill	4,874,261,787	4,874,261,787
18. Right to use assets	2,091,000,000	2,091,000,000
19. Softwares	95,000,000	-
Total:	30,922,652,082	30,176,524,843

Liabilities	Estimated to rank
	for payment (to the nearest rupee)
1. Secured on specific assets	-
2. Secured by floating charge(s)	-
3. Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	-
4. Unsecured creditors (amounts estimated to rank for payment)	-
(a) Trade accounts	1,907,990,964
(b) Bills payable	-
(c) Accrued expense	-
(d) Other liabilities	9,391,963,709
(e) Contingent liabilities	-
Total:	11,299,954,673



* B F

Total estimated value of assets (INR)	30,176,524,843
Total liabilities (INR)	11,299,954,673
Estimated surplus after paying debts in full (INR)	18,876,570,170

Remarks:

Signature



Name

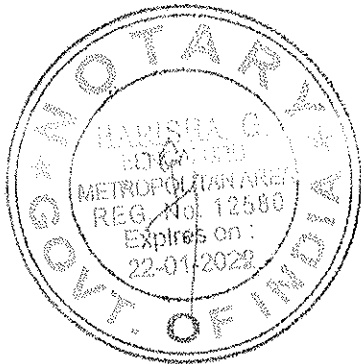
: Krishna Chandra Reddy

Whole-time Director

DIN: 07573071

Place: Bengaluru

Date: 9th May 2020



No. of Corrections: 0



To,

**The Board of Directors,
Aricent Technologies (Holdings) Limited
5, Jain Mandir Marg (Annexe),
Connaught Place,
New Delhi-110001**

Independent Practitioner's Report on Statement of Assets and liabilities in Form CAA 10 as at 31st December 2019

This Report is issued in accordance with the terms of our engagement letter dated 3rd February, 2020.

The accompanying statement of Assets and liabilities as at 31st December 2019 in Form No. CAA.10, has been prepared by Aricent Technologies (Holdings) Limited ("the Company") and contains the details pursuant to the requirement of Section 233(1)(C) of the Companies Act, 2013 and Rule 25(s) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 which have been initialed for identification purpose.

Management's Responsibility

The accompanying Statement, including the preparation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company. The Company's Management is responsible for the designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

This management is also responsible for ensuring that the company complies with the requirement of the Form CAA.10 and provides all the information to the **Registrar of Companies**.

Practitioner's Responsibility

It is our responsibility to provide a reasonable assurance whether the amounts in the Statement in respect of assets and liabilities that form part of the Statement of Asset and Liabilities in Form CAA 10 have been accurately extracted from the **interim financial statements** for the period ended 31st December 2019 and the computation is arithmetically correct

The interim financial statements referred above have been audited by us, on which we have issued our unmodified opinion vide our audit report dated 10th April 2020. Our audit of these interim financial statement were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the



T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015



Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Opinion

Based on our examination, as above, and the information and explanation given to us, we are of the opinion that the amounts in the accompanying statement in Form CAA.10 with respect to statement of assets and liabilities of the Company as at 31st December 2019 have been accurately extracted from interim financial statement for the period ended 31st December 2019 and that the computation is arithmetically correct.

Restriction on Use

This report has been addressed to and provided to the Board of Directors of the Company solely for the purpose to enable comply with requirement of CAA.10 to submit the accompanying Statement to **Registrar of Companies** pursuant to the requirement of the scheme. Our report should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For T R Chadha & Co LLP
Chartered Accountants
Firm's Reg. No:- 006711N/N500028



Aashish

Aashish Gupta
Partner
Membership No. 097343
UDIN No. 20097343AAAADZ2674

Place: Gurugram
Date: 20.05.2020

T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ARICENT TECHNOLOGIES (HOLDINGS) LIMITED AT THEIR MEETING HELD ON APRIL 10, 2020

APPROVAL OF THE SCHEME OF AMALGAMATION BETWEEN ARICENT TECHNOLOGIES PRIVATE LIMITED ("TRANSFEROR COMPANY") AND ARICENT TECHNOLOGIES (HOLDINGS) LIMITED ("TRANSFEEE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

"RESOLVED THAT pursuant to the provisions of Section 233 and all other applicable provisions, if any, of the Companies Act, 2013, applicable rules and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), relevant provisions of the Memorandum and Articles of Association of Aricent Technologies (Holdings) Limited ("**Company**") and subject to the requisite approval of the Central Government (Power delegated to Regional Director), Northern Region and subject to approval of shareholders and/or creditors, if any, of the Company accorded either by way of resolution passed in a duly convened meeting(s) or through written consent/ no objection certificate or otherwise and other regulatory or government bodies/ tribunals or institutions as may be applicable, the Board of Directors ("**Board**") of the Company hereby approve the draft Scheme of Amalgamation between "**Aricent Technologies Private Limited**" referred as "**Transferor Company**" and "**Aricent Technologies (Holdings) Limited**" referred as "**Transferee Company**" and their respective shareholders and creditors ("**Scheme**") as per the terms and conditions mentioned in the Scheme placed before the Board with effect from 01st day of April, 2020 ("**Appointed date**") and duly initialed by the Chairman for the purposes of identification.

RESOLVED FURTHER THAT since the entire share capital of the Transferor Company is owned by the Transferee Company and accordingly, Transferor Company is wholly owned subsidiary of the Transferee Company, thus, no shares shall be issued by the Transferee Company upon amalgamation of Transferor Company in



the Transferee Company and the shares held by the Transferee Company in the Transferor Company shall stand cancelled and extinguished pursuant to said amalgamation.

RESOLVED FURTHER THAT:

- (a) draft notices inviting comments or objections from Registrar of Companies, NCT of Delhi and Haryana (ROC), Official Liquidator, New Delhi (OL), concerned Income tax office (ITO) and/or any other regulatory or competent authority, if required, in Form CAA-9 along with its annexure(s) as placed before the Board be and are hereby accepted & approved and Mr. Krishna Chandra Reddy, Whole Time Director, Mr. Ashwani Lal, Whole-time Director, Mr. Parveen Jain, VP-Legal & Company Secretary and Mr. Jitendra Grover, CFO be and are hereby severally authorized and designated as Authorized Representatives of the Company to receive any comments or objections;
- (b) draft Statement of Assets & Liabilities as on December 31, 2019 along with Auditor's Report thereon as placed before the Board be and are hereby accepted & approved; and Ms. Nipun Gupta, Independent Director, Mr. Krishna Chandra Reddy, Whole Time Director, Mr. Ashwani Lal, Whole-time Director, Mr. Parveen Jain, VP- Legal and Company Secretary and Mr. Jitendra Grover, CFO be and are hereby authorised to sign the said Statement of Assets & Liabilities as on December 31, 2019 on behalf of the Board;
- (c) draft Declaration of Solvency in prescribed Form CAA-10 along with its annexure(s) as placed before the Board be and is hereby accepted & approved and Ms. Nipun Gupta, Independent Director; Mr. Krishna Chandra Reddy, Whole Time Director, and Mr. Ashwani Lal, Whole-time Director, be and are hereby authorized to sign such Declaration of Solvency as per the format prescribed by Ministry of Corporate Affairs for signing Form CAA-10 and to do all such acts, deeds, things etc. in relation thereto including but not limited to filing of the same with concerned ROC and any other regulatory authority, if required.



RESOLVED FURTHER THAT Mr. Krishna Chandra Reddy, Whole Time Director, Mr. Ashwani Lal, Whole-time Director, Mr. Parveen Jain, VP- Legal and Company Secretary and Mr. Jitendra Grover, CFO be and are hereby severally authorized to give effect to the Scheme and to do such acts, deeds, matters and things and also to execute such documents, writings etc. therein as may be necessary for satisfying the requirements or conditions imposed by the members, creditors, Central Government (Power delegated to Regional Director), Northern Region or any other regulatory or competent authority and to settle any questions or difficulties which may arise and give any directions necessary for obtaining approval of and giving effect to the Scheme, as and when required including to take all necessary steps, but not limited to:

- a) to make such alterations and changes in the draft Scheme, as may be expedient or necessary or satisfying the conditions/ requirements imposed by the Central Government (Power delegated to Regional Director), Northern Region (RD), Registrar of Companies, NCT of Delhi and Haryana (ROC), Official Liquidator, New Delhi (OL), concerned Income tax office (ITO) as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said draft Scheme as approved in this meeting;
- b) to finalize and settle the draft Scheme, draft of the notices for convening of the meetings of the shareholders and/ or creditors of the Company, wherever applicable and draft of the explanatory statements under Sections 233 and other applicable provisions of the Companies Act, 2013 made thereunder, in terms of directions of the Central Government (Power delegated to Regional Director), Northern Region, Registrar of Companies (NCT of Delhi and Haryana), Official Liquidator (New Delhi), and concerned Income Tax Office and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the Central Government (Power delegated to Regional Director) Northern Region, Registrar of Companies (NCT of Delhi and Haryana), Official Liquidator (New Delhi) and



- concerned Income Tax Office or effect any other modifications or amendments as they may consider necessary or desirable to give effect to the Scheme;
- c) to file the Scheme and any other information/ details with any regulatory authorities concerned or any other agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;
- d) to sign, modify and file applications to Central Government (Power delegated to Regional Director) Northern Region, seeking directions as to convening/ dispensing with the meeting of the shareholders/ creditors of the Company, and where necessary to take steps to convene and hold such meetings as per the directions of Central Government (Power delegated to Regional Director) Northern Region, and/ or any other statutory/ regulatory authorities;
- e) to sign, modify and file petitions, pleadings, affidavits, applications, statements, memos and to engage/ remove counsels, advocates, chartered accountants and other professionals/ legal experts/ intermediaries and to do all acts, deeds, matters and things as may be necessary or required under or pursuant to the applicable provisions of the Companies Act, 2013, including any statutory modifications, amendments, re-enactments thereof for the time being in force, for and in connection with the sanction of the Central Government (Power delegated to Regional Director) Northern Region, to the Scheme;
- f) to submit, physically or electronically in accordance with Companies Act, 2013, final notice for sanction/ confirmation of the Scheme in Form CAA-11 along with its annexure(s) with the Registrar of Companies (NCT of Delhi and Haryana), Official Liquidator (New Delhi) and Central Government (Power delegated to Regional Director, Northern Region) and/or any other regulatory or competent authority, if required, and to do all such acts, deeds, things etc. that may be necessary and incidental in this behalf;
- g) to sign and issue public advertisements and to issue notices to the members or any other class of persons as per the directions of the Central Government



(Power delegated to Regional Director, Northern Region), and / or any other statutory / regulatory authorities;

- h) to make or assent to any alterations or modifications to the Scheme or to any conditions or limitation which the Central Government (Power delegated to Regional Director, Northern Region), may deem fit to approve or impose and may give such directions, as they may consider necessary, and to settle any doubt, question or difficulty arising under the Scheme or in regard to its implementation or in any manner connected therewith and to do all such acts, deeds, matters and things for putting the Scheme into effect;
- i) obtaining approval from such other authorities and parties including the shareholders, creditors, lenders as may be considered necessary to the said Scheme;
- j) to communicate and correspond with the Registrar of Companies (NCT of Delhi and Haryana), banks, institutions, investors, government authorities, local authorities, Income Tax authorities and/ or any other statutory/ regulatory authorities, where required about the Scheme, and to do all such acts, deeds, matters and things as may be at their discretion deem necessary or desirable for such purpose and with power of the Company to settle any queries, difficulties or doubts that may arise in this regard as they may in their absolute discretion, deem fit and proper for the purpose of giving effect to above resolutions;
- k) to obtain order of the Central Government (Power delegated to Regional Director, Northern Region) approving the Scheme and file the same with the Registrar of Companies (NCT of Delhi and Haryana), so as to make the sanctioned Scheme effective;
- l) to affix the common seal of the Company, in accordance with the Articles of Association of the Company, on such documents and papers as may be necessary in this regard;



- m) to do all acts, deeds and things necessary, convenient and incidental and ancillary in relation thereto and for that purpose to engage M/s Sanjay Grover and Associates (Practicing Company Secretaries), and Chandhiok and Mahajan (Advocates and Solicitors) and/or any other practicing company secretary, advocate, solicitor, counsel, valuers, or any other consultant(s);
- n) to do all further acts, deeds, matters and things as may be necessary, proper, expedient to give effect to the Scheme and for matters connected herewith or incidental thereto;
- o) to settle any questions or difficulties that may arise with regard to the implementation of the above Scheme and to give effect to the above resolutions;
- p) to satisfy the objection(s), if any, received on the Scheme from Registrar of Companies (NCT of Delhi and Haryana), Official Liquidator (New Delhi) and Central Government (Power delegated to Regional Director, Northern Region), concerned Income tax office and/or any other regulatory or competent authority;
- q) for the purposes set out hereinabove and, in this behalf, to sign and verify all declarations, affidavits, statements, notices, applications, other deeds and documents and to give such undertakings as may be necessary from time to time in connection with and incidental to the Scheme;
- r) to delegate authority to another person(s) by a valid power of attorney or other appropriate authorizations;
- s) to authorize the officer(s) of the Company and/ or any other person to discuss, negotiate, finalize, execute, sign, submit and fill all required documents, deeds of assignment/ conveyance and other deeds, other documents, schemes, arrangements, forms, returns, letters, etc. including any modifications thereto,




whether or not under the common seal of the Company as may be deemed necessary and expedient at their absolute discretion in the above matters.

RESOLVED FURTHER THAT Mr. Krishna Chandra Reddy, Whole Time Director, Mr. Ashwani Lal, Whole-time Director, Mr. Parveen Jain, VP- Legal and Company Secretary and Mr. Jitendra Grover, CFO be and are hereby severally authorized to convey on behalf of the Company (being as a shareholder and/or creditor of the Transferor Company), the written consent / no-objection to the Scheme proposed to be filed with Central Government (Power delegated to Regional Director, Northern Region) and/or any other statutory authority/ies as applicable.”

/Certified true copy/

For Aricent Technologies (Holdings) Limited

Sign : 
Name : Ashwani Lal
Designation : Whole-time Director
DIN : 06985241
Address : Ground Floor, Tower 5, Candor Techspace,
IT/ITES SEZ, Village Tikri,
Sector-48, Gurugram, 122018

