

NCL HOLDINGS (A&S) LIMITED

CIN: U65920TG2018PLC121664

NOTICE OF MEETING OF THE EQUITY SHAREHOLDERS OF NCL HOLDINGS (A&S) LIMITED

IN THE MATTER OF SCHEME OF AMALGAMATION UNDER SECTIONS 233 OF THE
COMPANIES ACT, 2013

AMONG

NCL GREEN HABITATS PRIVATE LIMITED
(Transferor Company 1)

EASTERN GHAT RENEWABLE ENERGY LIMITED
(Transferor Company 2)

AND

NCL HOLDINGS (A & S) LIMITED
(Transferee Company)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Meeting Schedule

Day: Saturday	Date: May 29, 2021
Time: 04.00 PM	

Index

S. No.	Particulars
1.	Notice convening Extra-ordinary General Meeting of Shareholders of NCL Holdings (A&S) Limited (the "Company") pursuant to the provisions of Section 233 of the Companies Act, 2013 and Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other provisions as applicable.
2.	Explanatory Statement pursuant to the provisions of Section 233 of the Companies Act, 2013 and Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 read with Section 102 of the Companies Act, 2013
3.	Declaration of Solvency made in pursuant to Section 233(1)(c) in Form No. CAA 10 of the Company.
4.	Board Resolution dated March 08, 2021 approving the Scheme of Amalgamation.
5.	Scheme of Amalgamation between NCL Green Habitats Private Ltd (Transferor Company-1), Eastern Ghat Renewable Energy Limited (Transferor Company-2) with NCL Holdings (A&S) Limited.
6.	Revised Scheme of Amalgamation between NCL Green Habitats Private Ltd (Transferor Company-1), Eastern Ghat Renewable Energy Limited (Transferor Company-2) with NCL Holdings (A&S) Limited.

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To
The Members of
NCL Holdings (A&S) Limited (Transferee Company)

NOTICE is hereby given that an Extra-ordinary General Meeting of the Members of NCL Holdings (A&S) Limited will be held on **Saturday, May 29, 2021, at 04.00 P.M.** through Video Conferencing ('VC') facility to transact the following business:

SPECIAL BUSINESS:

Approval of the scheme of Amalgamation of NCL Green Habitats Private Limited (Transferor Company 1), Eastern Ghat Renewable Energy Limited (Transferor Company 2) and NCL Holdings (A&S) Limited (Transferee Company)

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble Regional Director, South-East Region, Ministry of Corporate Affairs, Hyderabad or by any regulatory or other authorities, if and when applicable, while granting such consents, approvals and permissions and subject to Creditors approvals at their respective meetings, consent of the members be and is hereby accorded for Merger of the Wholly Owned subsidiaries Viz., NCL Green Habitats Pvt. Limited (Transferor Company 1), Eastern Ghat Renewable Energy Limited (Transferor Company 2) with the Company i.e NCL Holdings (A&S) Limited and the Scheme of amalgamation for the same be and is hereby approved and shall become effective from 01st April, 2020 (the Appointed Date)."

"RESOLVED FURTHER THAT 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 Scheme of Amalgamation and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble Regional Director, Southeast Region, Ministry of Corporate Affairs, Hyderabad, if and when applicable while sanctioning the Scheme of Amalgamation or by any authorities under law and delegate such powers as the Board may deem fit and proper."

**For and on behalf of the Board
For NCL Holdings (A&S) Limited**

**Sd/-
Madhu Kalidindi
Managing Director**

Place: Hyderabad
Date: April 22, 2021

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Notes:

1. The Explanatory Statement for the proposed resolution pursuant to Section 233 read with Section 102 of the Companies Act, 2013 along with applicable rules there under, setting out material facts forms part of this Notice.
2. Members may note that the Company has DEMAT connectivity with both NSDL & CDSL. The ISIN for the equity shares of the Company is **INE06DT01010**. In case of any query/difficulty in any matter relating thereto, members may address to the Registrar & Share Transfer Agents M/s. Venture Capital and Corporate Investments Pvt. Limited at info@vccilindia.com.
3. In the light of MCA Circulars dated 08th April, 2020 and 13th April, 2020 read with MCA circular 31st December, 2020 the company is conducting EGM through Video Conference mode and the facility of appointment of proxies by Members is dispensed with. The deemed venue of the Extra Ordinary General meeting is Registered office of the Company. Since the meeting will be conducted through VC facility, the route map is not annexed to this Notice.
4. In compliance with the aforesaid MCA circulars, notice of the EGM is being sent only through electronic mode to members whose email addresses are registered with the Company/ Registrar & Share Transfer Agent. Members may note that Notice will also be available on Company's website. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
5. This notice is being sent to the shareholders whose name appears in the Register of Members of the Company/ Record of Depositories as at the close of business hours on 22nd day of April, 2021, by email to the shareholders whose email address is registered with the Company/ Depository Participant(s) for communication.
6. Any person becoming a Member of the Company after the Notice of the Meeting is sent out through e-mail and holds shares as on the cut-off date i.e. May 21, 2021, may obtain the user ID and Password by sending a request to helpdesk.evoting@cdslindia.com and can exercise their voting rights through remote e-voting by following the instructions listed herein below or by voting facility provided during the meeting.
7. The facility of joining the EGM through VC will be opened 30 minutes before and will be open up to 15 minutes after the scheduled start time of the EGM, i.e., from 03.30 p.m. to 04.15 p.m. The facility of participation at the EGM through VC will be made available to at least 1000 members on first come first served basis. This will not include of Large

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Shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key and senior managerial personnel, auditors, etc.

The recorded transcript of the EGM will be hosted on the website of the Company post the EGM.

8. For any technical assistance before or during the meeting please contact:

Mr. Nitin kunder - 022-23058738 or
Mr. Mehboob Lakhani - 022-23058543 or
Mr. Rakesh Dalvi - 022-23058542.

9. **Instructions for Members for Remote e-voting and joining the EGM are as follows:**

A. **Voting through electronic means:**

- i. The remote e-Voting period will commence on Wednesday, May 26, 2021 (9:00 am IST) and ends on Friday, May 28, 2021 (5:00 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, May 21, 2021, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by CDSL for voting thereafter. Vote cast once by a member shall not be allowed to be changed subsequently. Members, who will be present in the EGM through VC facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the EGM.

The process and manner for remote e-voting are as under:

- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on "Shareholders" module.
- iv. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- vii. If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company or contact Company.

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Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in DD/MM/YYYY format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
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- viii. After entering these details appropriately, click on "**SUBMIT**" tab.
- ix. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN of **210507002 <<NCL Holdings (A&S) Limited>>** on which you choose to vote.
- xii. On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "**YES/NO**" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on "**Click here to print**" option on the Voting page.
- xvii. If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

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xix. **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial@nclholdings.in , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

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C. Instructions for members for e-Voting during the EGM are as under:

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. Only those Members, who will participate in the EGM through VC facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the EGM.
3. If any Votes are cast by the members through the e-voting available during the EGM and if the same Members have not participated in the meeting through VC facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.
4. Members who have voted through remote e-voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

10. Scrutinizer & Voting results

- The Board of Directors of the Company has appointed Mr. D. Balarama Krishna, Practising Company Secretary (COP No.22414), as the Scrutinizer to scrutinize the voting including remote e-voting process in a fair and transparent manner. After the conclusion of voting at the AGM, the Scrutinizer will submit a report to the Chairman of the meeting or a person authorized by him, after taking into account votes cast at the AGM as well as through remote e-voting within 48 (forty-eight) hours from the conclusion of the AGM.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.nclholdings.in

**For and on behalf of the Board
For NCL Holdings (A&S) Limited**

**Sd/-
Madhu Kalidindi
Managing Director**

**Place: Hyderabad,
Date: April 22, 2021**

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

With a view to achieve better synergies by downsizing the number of subsidiaries and to create sustainable value for stakeholders, it is proposed to merge two of your company's subsidiaries viz., NCL Green Habitats Private Limited and Eastern Ghat Renewable Energy Limited with their parent Company i.e NCL Holdings (A&S) Limited ("the Company"/ "Transferee Company").

The Company is intend to file an application seeking approval of scheme of Amalgamation ("Scheme") between NCL Holdings (A&S) Limited ("Transferee Company"), NCL Green Habitats Pvt. Limited ("Transferor Company-1) and Eastern Ghat Renewable Energy Limited ("Transferor Company-2) and their respective shareholders and creditors with Hon'ble Regional Director, South-East Region, Ministry of Corporate Affairs, Hyderabad under Fast Track Merger under Section 233 of the Companies Act, 2013.

The Company has also served notices (CAA-9) along with the proposed Scheme with Registrar of Companies, Telangana and Official Liquidator, Hyderabad Ministry Of Corporate Affairs seeking their objections / suggestions to the said scheme as required under section 233(1)(a) of the Act and rules made there under.

As on the date of this meeting, the Registrar of Companies (ROC), Hyderabad vide its communication dated 16.04.2021 asked the Company to take approval of Scheme of Amalgamation from Shareholders and Creditors of the Company, with the following amendments to the scheme.

A) The transferee company shall file an application with the Registrar along with the Scheme to be registered, duly approved by majority of the creditors, indication the revised authorized capital and pay the prescribed fees due on revised capital terms of provisions of section 233 (11) of the Companies Act, 2013 and

B) The Petitioner Company should ensure statutory compliances of all applicable laws and shall not be absolved from any statutory liability on approval of the Scheme.

The Board has agreed to the suggestions received from ROC, Hyderabad and amended the scheme by incorporating the above points and has been further authorised to modify the changes if any suggested by any Regulatory Authority(s) subsequently. The copy of Scheme setting out in detail the terms and conditions of the Arrangement, inter alia, providing for the proposed scheme, which has been approved by the Board of Directors of the Transferee Company at its meeting held on 8th March, 2021 and subsequently amended at the Meeting of the Board held on 22nd April, 2021.

The Amalgamation once approved in the meeting will be subject to approval of the Hon'ble Regional Director, South-East Region, Ministry of Corporate Affairs, Hyderabad.

The Board recommends the resolution for the approval of the Shareholders.

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This statement is being furnished as required under Section 233 and Section 102 of the Companies Act, 2013 ("the Act") read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("the Rules")

I. Details of the order of the tribunal directing the calling, convening and conducting of the meeting: -**The clause is not applicable.**

II. Details of the Companies:

TRANSFEROR COMPANY -1

S. No.	Category	Particulars
(a)	Corporate Identification Number (CIN)	U45200TG2001PTC038047
(b)	Permanent Account Number (PAN)	AACCK2576N
(c)	Name of the company	NCL GREEN HABITATS PRIVATE LIMITED
(d)	Date of Incorporation	09/11/2001
(e)	Type of Company	Private Limited Company
(f)	Registered Office of the company and E-mail ID	10-3-162, 4th Floor, NCL Pearl, Sarojini Devi Road East Maredpally, Secunderabad, Telangana -500026, India; Email id: secretarial@nclholdings.in
(g)	Main objects as per the Memorandum of Association (MOA)	<p>1. To acquire by way of purchase or on lease or in exchange or any other lawful manner, any area, land gardens, buildings, structures or other properties of any kind, movable or immovable and to develop the same, to layout, to build townships, farmhouses, buildings, apartments, colonies, residential plots, gated communities, service apartments, resorts, hotels, commercial complexes, markets, agricultural farms, fishery farms, poultry farms, and dairy and to equip the same or any part of it with amenities or conveniences to own and maintain or to let or dispose of the same on instalment basis, rent, purchase basis or by outright sale.</p> <p>2. To carry on the business of dealers in and agents for lands, buildings, warehouses, factories, houses, flats and other residential and commercial properties and estates and to construct, maintain and alter residential, commercial, Governmental and Industrial</p>

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		<p>plots and properties and to sell, let out, lease or otherwise dispose off them and to provide for the conveniences commonly provided in flat, sites, residential and business premises.</p> <p>3. To act as Contractors/Sub contractors for any person including companies, railways, electricity boards, petroleum products, government and semi-government authorities, local bodies, autonomous organizations and other infrastructure development agencies of whatever nature for undertaking any construction activity including construction of buildings of all types, roads, bridges, dams, hydro power projects, earthworks tanks, culverts, channels, waterways, sewage works and executing electrical, mechanical, structural or any other engineering work or works including surface preparation, anti-corrosive treatment or painting work or things that may be necessary or convenient for carrying out the objects of the Company.</p> <p>4. To purchase, sell, develop, take in exchange, or on lease, hire or otherwise acquire, whether for investment or sale, or working the same any real or personal estate including lands, mines, business, buildings, factories, mill, houses, cottages, shops, depots, warehouses, heavy machinery, equipment's, vehicles, plant, stock in trade, mineral rights, concessions, privileges, licenses, easement or interest in or with respect to any property whatsoever for the purpose of the company in consideration for a gross sum or rent or partly in one way and partly in the other consideration and to carry on business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for the conveniences commonly provided in flats, suites and residential and business quarters.</p>
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		<p>5. To carry on the business of housing finance and to provide, lend, assist and arrange finance for constructions, renovations, reconstructions, repairing, furnishing and establishing of all description, utilities, modalities, specifications and uses of houses.</p>
(h)	<p>Details of Change of Name, Registered office and objects of the company during the last five years</p>	<p>The Company was incorporated with the name "Kayvees (India) Industries Private Limited" which changed its name to "NCL Green Habitats Private Limited" on 25th September, 2012.</p> <p>In the last five years, the registered office of the Company was shifted twice i.e from Bindu Elegancy, Plot No. 1, Ganga Enclave, Petbasheerabad, Outhbullapur, Hyderabad, Telangana – 500067 to 5th Floor, NCL Pearl, Sarojini Devi Road, East Maredpally, Secunderabad, Telangana – 500026 with effect from November 11, 2019 and then to 4th Floor, NCL Pearl, Sarojini Devi Road, East Maredpally, Secunderabad, Telangana – 500026 with effect from 8th March 2021.</p> <p>There was no change in the objects of the Company during the last five years.</p>
(i)	<p>Name of the stock exchange (s) where securities of the company are listed, if applicable;</p>	<p>The Securities of the Company are not listed on any Stock Exchange.</p>
(j)	<p>Details of the Capital Structure of the Company</p>	<p>Authorised Capital: Rs. 2,00,00,000 (200,000 equity shares of Rs. 100/- each)</p> <p>Issued, Subscribed and Paid-up Capital: Rs. 1,61,05,000 (161,050 equity shares of Rs. 100/- each)</p>
(k)	<p>Name of the Promoters and Directors along with their addresses.</p>	<p>Promoters: NCL Holdings (A&S) Limited. Directors: 1. Madhu Kalidindi (Din: 00040253) Address: Plot No.140, NCL Enclave, Petbasheerabad, Hyderabad, Telangana-500055.</p> <p>2. Raghunath Guntupalli (Din: 01199827)</p>

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		<p>Address: Plot No.67-A, MLA colony, Road No,12, Banjara Hills, Near ACB Office, Khairatabad, Hyderabad, Telangana-500034.</p> <p>3. Sudheer Kanumilli (Din: 06951756) Address: Flat No.604, Hallmark KSN Residency, Sy No.56, Adj. to Maharishi Vidyalaya, Kondapur, Serilingampally, K.V Rangareddy, Kothaguda, Telangana - 500084.</p>								
(l)	<p>If the scheme of Amalgamation relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme, including holding, subsidiary or of associate companies.</p>	<p>The scheme of amalgamation relates to the amalgamation of wholly owned subsidiaries (the Transferor Company 1 and the Transferor Company 2) with their Holding company (Transferee Company).</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Name of the Company</th> <th style="text-align: center;">Relationship</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">NCL Green Habitats Pvt Ltd</td> <td style="text-align: center;">Wholly Owned Subsidiary/ Transferor Company-1</td> </tr> <tr> <td style="text-align: center;">Eastern Ghat Renewable Energy Ltd</td> <td style="text-align: center;">Wholly Owned Subsidiary/ Transferor Company-2</td> </tr> <tr> <td style="text-align: center;">NCL Holdings (A&S) Limited</td> <td style="text-align: center;">Holding Company/ Transferee Company</td> </tr> </tbody> </table>	Name of the Company	Relationship	NCL Green Habitats Pvt Ltd	Wholly Owned Subsidiary/ Transferor Company-1	Eastern Ghat Renewable Energy Ltd	Wholly Owned Subsidiary/ Transferor Company-2	NCL Holdings (A&S) Limited	Holding Company/ Transferee Company
Name of the Company	Relationship									
NCL Green Habitats Pvt Ltd	Wholly Owned Subsidiary/ Transferor Company-1									
Eastern Ghat Renewable Energy Ltd	Wholly Owned Subsidiary/ Transferor Company-2									
NCL Holdings (A&S) Limited	Holding Company/ Transferee Company									
(j)	<p>The date of the Board meeting at which the scheme was approved by the Board of Directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution;</p>	<p>The Board of Directors approved the Scheme of Amalgamation vide their meeting held on 8th March, 2021. Further as per the amendments suggested by ROC, the amended scheme of arrangement was approved on 22nd April, 2021.</p> <p>The following Directors were present at the meeting:</p> <ol style="list-style-type: none"> 1. K. Madhu 2. G. Ragnath 3. K. Sudheer <p>All the Directors participated in the meeting and voted in favour of the resolution.</p>								

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TRANSFEROR COMPANY -2

S. No.	Category	Particulars
(a)	Corporate Identification Number (CIN)	U40105OR2011PLC014067
(b)	Permanent Account Number (PAN)	AACCE8371K
(c)	Name of the company	EASTERN GHAT RENEWABLE ENERGY LIMITED
(d)	Date of Incorporation	19/08/2011
(e)	Type of Company	Public Limited Company
(f)	Registered Office of the company and E-mail ID	Plot No. 285, Near Sai Mandir, Saheed Nagar, Bhubaneswar, Khordha, Odisha – 751007, India; Email Id: secretarial@nclholdings.in
(g)	Main objects as per the Memorandum of Association (MOA)	<p>1. To carry on manage, supervise, control the business of transmitting, manufacturing, supplying, generating, distributing and dealing in electricity and all forms of energy and power generated by any source whether nuclear, steam, hydro or tidal, water, wind, solar hydrocarbon fuel, or any other form, kind or description.</p> <p>2. To carry on the business of Solar Power Engineering, providing energy services including procurement, developing, constructing, installing, managing, maintenance and support of power plants.</p>
(h)	Details of Change of Name, Registered office and objects of the company during the last five years	The Company has not changed its Objects, Name or Registered office during last five years.
(i)	Name of the stock exchange (s) where securities of the company are listed, if applicable;	Not Applicable
(j)	Details of the Capital Structure of the Company	<p>Authorised Capital: Rs. 1,00,00,000 (10,00,000 equity shares of Rs. 10/- each)</p> <p>Issued, Subscribed and Paid-up Capital: Rs. 53,00,000 (5,30,000 equity shares of Rs. 10/- each)</p>
(k)	Name of the Promoters and Directors along with their	Promoter(s) of the company: NCL Holdings (A&S) Limited

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	addresses.	<p>Directors:</p> <p>1. Madhu Kalidindi (Din: 00040253) Address: Plot No.140, NCL Enclave, Petbasheerabad, Hyderabad, Telangana-500055.</p> <p>2. S. Satyanarayana Raju (Din: 01764474) Address: HIG 425, Madhavanagar HIG Colony, BHEL, Ramachandrapuram, Hyderabad- 502032.</p> <p>3. Ashven Datla (Din: 01837573) Address: Floor No.1, "Panchavati" Plot No. 1&2, Road No. 10c, Jubilee Hills, Opp. Pleasant Valley, Hyderabad, Telangana – 500033.</p>								
(l)	If the scheme of Amalgamation relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme, including holding, subsidiary or of associate companies.	<p>The scheme of amalgamation relates to the amalgamation of wholly owned subsidiaries (the Transferor Company 1 and the Transferor Company 2) with their Holding company (Transferee Company).</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Name of the Company</th> <th style="text-align: center;">Relationship</th> </tr> </thead> <tbody> <tr> <td>NCL Green Habitats Pvt Ltd</td> <td>Wholly Owned Subsidiary/ Transferor Company-1</td> </tr> <tr> <td>Eastern Ghat Renewable Energy Ltd</td> <td>Wholly Owned Subsidiary/ Transferor Company-2</td> </tr> <tr> <td>NCL Holdings (A&S) Limited</td> <td>Holding Company/ Transferee Company</td> </tr> </tbody> </table>	Name of the Company	Relationship	NCL Green Habitats Pvt Ltd	Wholly Owned Subsidiary/ Transferor Company-1	Eastern Ghat Renewable Energy Ltd	Wholly Owned Subsidiary/ Transferor Company-2	NCL Holdings (A&S) Limited	Holding Company/ Transferee Company
Name of the Company	Relationship									
NCL Green Habitats Pvt Ltd	Wholly Owned Subsidiary/ Transferor Company-1									
Eastern Ghat Renewable Energy Ltd	Wholly Owned Subsidiary/ Transferor Company-2									
NCL Holdings (A&S) Limited	Holding Company/ Transferee Company									
(j)	The date of the Board meeting at which the scheme was approved by the Board of Directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution;	The Board of Directors of the Transferor Companies and the Transferee Company at their respective board meetings held on 8 th March, 2021 unanimously approved and adopted the proposed Scheme of Amalgamation. The ROC – Orissa has approved the Scheme of Arrangement, which is filed as per the Form CAA-9.								

NCL HOLDINGS (A&S) LIMITED

CIN: U65920TG2018PLC121664

TRANSFeree COMPANY

S. No.	Category	Particulars
(a)	Corporate Identification Number (CIN)	U65920TG2018PLC121664
(b)	Permanent Account Number (PAN)	AAFNCN8971M
(c)	Name of the company	NCL HOLDINGS (A&S) LIMITED
(d)	Date of Incorporation	05/01/2018
(e)	Type of Company	Public Limited Company
(f)	Registered Office of the company and E-mail ID	10-3-162, 4th Floor, NCL Pearl, Sarojini Devi Road East Maredpally, Secunderabad, Telangana -500026, India; Email id: secretarial@nclholdings.in
(g)	Main objects as per the Memorandum of Association (MOA)	<ol style="list-style-type: none">1. To acquire all the investments in the non-building material segment currently held by NCL Alltek& Seccolor Limited through a Scheme of Arrangement to be sanctioned by the national company law tribunal, or otherwise.2. To make and hold investments in corporate or non-corporate entities engaged in manufacturing, trading or provision of services, either as pure investments or investments with right to participate in the management of such entities.3. To carry on the services of holding and trading in various securities issued by corporate bodies, statutory corporations, Government or non-government agencies including share, debenture, bonds, derivatives and other securities.4. To carry on the business as financial advisors and to advise and assist in all financial, costing, accounting internal control and other similar matters to advise and assist in the preparation of all revenue and capital budgets, structuring of funds, long term planning of utilization of resources, procuring bank and institutional finance including cash, credit facilities, overdraft facilities, subscription of debentures and term loans, to assess the needs of short and long term credit facilities and raising of resources.

NCL HOLDINGS (A&S) LIMITED

CIN: U65920TG2018PLC121664

		5. To carry on the business of contractors, builders, traders, infrastructure developers and engineers land developers, real-estate agents, immovable property dealers and to acquire, sale, purchase, hire or otherwise in lands, buildings, building materials, civil works immovable property of any tenure.																		
(h)	Details of Change of Name, Registered office and objects of the company during the last five years	<p>There is no change in the name of the Company since incorporation.</p> <p>The registered office of the Company was shifted from 4th Floor, Plot No. 1, Ganga Enclave, Petbasheerabad, Hyderabad, Telangana- 500067 to 10-3-162, 5th Floor, NCL Pearl, SD Road, East Maredpally, Secunderabad – 500026 with effect from 11th November, 2019.</p> <p>The Objects of the Company were altered at the Annual General Meeting of the Company held on September 30, 2019 by adding additional objects (sub clause 4 and sub clause 5) under clause 3(a).</p>																		
(i)	Name of the stock exchange (s) where securities of the company are listed, if applicable;	The Shares of the Company are not listed on any Stock Exchange.																		
(j)	Details of the Capital Structure of the Company	<p>Authorised Share Capital: Rs. 9,00,00,000 (90,00,000 equity shares of Rs. 10/- each)</p> <p>Issued, Subscribed and Paid-up Capital: Rs. 5,78,49,380 (57,84,938 equity shares of Rs. 10/- each)</p>																		
(k)	<p>Name of the Promoters and Directors along with their addresses.</p> <p>Promoters/Promoters Group of the company:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Name</th> <th style="text-align: left;">Address</th> </tr> </thead> <tbody> <tr> <td>AshvenDatla</td> <td>C-3, Rolling Hills, Gachibowli, Rangareddy- 500032</td> </tr> <tr> <td>Pooja Kalidindi</td> <td>Plot – 140, NCL Enclave, Petbasheerabad, Qutubullapur Hyderabad- 500055</td> </tr> <tr> <td>GautamKalidindi</td> <td>Plot – 140, NCL Enclave, Petbasheerabad, Qutubullapur Hyderabad- 500055</td> </tr> <tr> <td>Kalidindi Ravi</td> <td>8-1-40/ARP/8, Villa No 8, Aditya Royal Palm, QutubShahi Tombs Road, Shaikpet, Hyderabad- 500008</td> </tr> <tr> <td>KalidindiShilpa</td> <td>C/O K Durga Devi, Plot No 150, NCL Enclave Peetbasheerabad, Hyderabad- 500855</td> </tr> <tr> <td>KalidindiRoopa</td> <td>Plot No 150, HNo 12-13-677/88, NCL Enclave, Jeedimatla, Alwal, Rangareddy- 500067</td> </tr> <tr> <td>AnuradhaKalidindi</td> <td>Plot – 140, NCL Enclave, Petbasheerabad, Qutubullapur Hyderabad- 500055</td> </tr> <tr> <td>Madhu Kalidindi</td> <td>Plot – 140, NCL Enclave, Petbasheerabad, Qutubullapur</td> </tr> </tbody> </table>		Name	Address	AshvenDatla	C-3, Rolling Hills, Gachibowli, Rangareddy- 500032	Pooja Kalidindi	Plot – 140, NCL Enclave, Petbasheerabad, Qutubullapur Hyderabad- 500055	GautamKalidindi	Plot – 140, NCL Enclave, Petbasheerabad, Qutubullapur Hyderabad- 500055	Kalidindi Ravi	8-1-40/ARP/8, Villa No 8, Aditya Royal Palm, QutubShahi Tombs Road, Shaikpet, Hyderabad- 500008	KalidindiShilpa	C/O K Durga Devi, Plot No 150, NCL Enclave Peetbasheerabad, Hyderabad- 500855	KalidindiRoopa	Plot No 150, HNo 12-13-677/88, NCL Enclave, Jeedimatla, Alwal, Rangareddy- 500067	AnuradhaKalidindi	Plot – 140, NCL Enclave, Petbasheerabad, Qutubullapur Hyderabad- 500055	Madhu Kalidindi	Plot – 140, NCL Enclave, Petbasheerabad, Qutubullapur
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NCL HOLDINGS (A&S) LIMITED

CIN: U65920TG2018PLC121664

	Hyderabad- 500055
DivyaPenumacha	Plot – 140, NCL Enclave, Petbasheerbad, Qutubullapur Hyderabad- 500055
KanumilliSudheer	Flat No 604, Hallmark K S N Residency, Syno. 56 Adjto MaharshiVidyalaya, Kondapur, Hyderabad-500084
Varma P A K	Plot – 140, NCL Enclave, Petbasheerbad, Qutubullapur Hyderabad- 500055
Vijaya Lakshmi Kanumilli	607 K S N Residency, Besides MaharshiVidyalaya Kondapur, Hyderabad-500084
MadhaviPenuma sta	Plot No 39,Vittis Villa,Dulapally Road, Kompally, Hyderabad- 500014
Padma Gottumukkala	Pno-52, Satyam Enclave,Petbhasheerabad, NrBalajiHspl, JeedimetlaQutubullapur Hyderabad- 500055
PenmetsaNarasi mha Raju	H No 11-4-646, AC Guards, Red Hills, Hyderabad- 500004
ParvatiSakhineti	Pno. 144 Ward No 7 NCL Enclave, Petbasheerbad, Jeedimetla, Hyderabad- 500055
K Mallika	F No 407, Sy No 56 Hallmark, KSN Residency, Shilpa Nagar, Kondapur, Serilingampally-500084
SrideviManthena	50-116-15, MIG-119, North Extension, Seethammadhara, Visakhapatnam-530013
PenmetsaVara Lakshmi	H NO 11-4-646, AC Guards,Red Hills, Hyderabad- 500004
GeetaGoradia Nirhmal V Goradia	115b/3966,Geet GovindSoc,TilakNagar,Chembur, Mumbai-400089
Meera B Goradia Bimal V Goradia	Plot No 101, ShreejiNcl Enclave, Petbasheerabad Hyderabad- 500067
Aditi Krishna SundariPenumatc ha	PNo 140, NCL Enclave, Near Balaji Hospital Quthbullapur, Hyderabad- 500055
P Aparna Krishna	HNo 4-274, Srikakulam Road, Rajam, Srikakulam532127
Satyanarayana Raju Penmetcha	HNO 3-144/39, Near Vitis Villa, Dulapally Road Kompally, R RDist, Secunderabad- 500014
SurapaneniMadh avi	Plot No 227, Road No 4,Trimurthy Society, MahendraHills,EastMarredpally,Secunderabad 500026
Utkal B Goradia Hiral U Goradia	Plot No. 101, ShreejiNcl Enclave, Petbasheerabad Hyderabad- 500055
BimalGoradia MeeraGoradia	Plot No. 101, ShreejiNcl Enclave, Petbasheerabad Hyderabad- 500055
Nirhmal V Goradia GeetaGoradia	115B/3966, GeetGovindSOC,Tilaknagar,Chembur, Mumbai - 400089
Valli P	H No 3-144/39, Near VitisVilla,Dulapally Road, Kompally,Secunderabad,500014

NCL HOLDINGS (A&S) LIMITED

CIN: U65920TG2018PLC121664

KalidindiAbhiram Chandra	Hno 140, NCL Enclave, Opposite Satyam Enclave, Petbasheerabad, Kompally, Hyderabad-500055
Ashwin Goradia Bharti Goradia	115/3955, A-Wing, Geetgovind CHS Ltd, TilakNagar,Chembur,Mumbai - 400089
Sai SreedharKanumilli	F No 604, Hallmark KsnResidency,Sry No 56, Adjacent Maharshividyalaya,Kondapur,Serilingampally,Kothaguda, Hyderabad- 500084
Bharti Goradia Ashwin Goradia	115/3955, A-Wing, Geetgovind CHS Ltd, TilakNagar,Chembur,Mumbai.- 400089
G.T. Sandeep	45-4, Upperguda, Moulali, R.R(DIST)- 500004
SrideviManthena	50-116-15 MIG-119, North Extension, Seethammadhara,Visakhapatnam- 530013
SomarajuSakhineti	Ward No-7, PNo-144, NCL Enclave Petbasheerabad, Jeedimetla, Hyderabad-500055
ParvatiSakhineti	Ward No-7, PNo-144, NCL Enclave Petbasheerabad, Jeedimetla, Hyderabad-500055
G Jyothi	Flat No 302, Kshatriya Towers, Block No 1, 2-1-284 Nallakunta, Hyderabad- 500044
GoradiaVinodraiV achharaj/ GoradiaCharulata Vinodrai	108, The Sagar Apartment CHS Ltd, VN Purav Marg, Near JoganiInd Estate, Chunabhatti, Mumbai- 400022
GoradiaCharulata Vinodrai/ GoradiaVinodraiV achharaj	108, The Sagar Apartment CHS Ltd, VN Purav Marg, Near JoganiInd Estate, Chunabhatti, Mumbai- 400022
Nirmala Kanumilli	Flat No-604 Hallmark Ksn Residency, Syno56 Adjacent To Maharshividyalaya, KondapurSerilingampally,Kothaguda, K V Rangareddy- 500084
KanumilliMalathi	Plot No 17 Silent Lake Valley, Road No 51Extn Jubilee Hills, Hyderabad- 500096
Penmetcha Manoj Raj	H No 3-144/39, Vittis Villa,Dhoolapally Road Dhoolapally, Kompally, Hyderabad- 500014
VijayaRaghavanE ndlur	P No17 Road No 51, Silent Lake Valley, Nr Andhra Jyothi Office, Huda Enclave Jubilee Hills,Filmnagar, Hyderabad- 500096
HiralUtkalGoradi a/ UtkalBimal Goradia	Plot No 101, ShreejiNcl Enclave, Petbasheerabad Hyderabad- 500067
Diti Ashwin Goradia	115A/3955, A-Wing, Geetgovind CHS Ltd, TilakNagar,Chembur,Mumbai.- 400089
Nishi Ashwin Goradia	115A/3955, A-Wing, Geetgovind CHS Ltd, TilakNagar,Chembur,Mumbai.- 400089

NCL HOLDINGS (A&S) LIMITED

CIN: U65920TG2018PLC121664

	<p>Directors:</p> <p>1. Madhu Kalidindi (Din: 00040253) Address: Plot No.140, NCL Enclave, Petbasheerabad, Hyderabad, Telangana-500055.</p> <p>2. K. Ambujodar Reddy (Din: 01194127) Address: HIG 425, Madhavanagar HIG Colony, BHEL, Ramachandrapuram, Hyderabad- 502032.</p> <p>3. AshvenDatla (Din: 01837573) Address: Floor No.1, "Panchavati" Plot No. 1&2, Road No. 10c, Jubilee Hills, Opp. Pleasant Valley, Hyderabad, Telangana – 500033.</p> <p>4. Bimal V Goradia (Din: 01200464) Address: Floor No.1, "Panchavati" Plot No. 1&2, Road No. 10c, Jubilee Hills, Opp. Pleasant Valley, Hyderabad, Telangana – 500033.</p>	
(i)	<p>If the scheme of Amalgamation relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme, including holding, subsidiary or of associate companies.</p>	<p>Both the Transferee Companies i.e NCL Green Habitats Pvt Ltd and Eastern Ghat Renewable Energy Ltd are Wholly Owned Subsidiaries of NCL Holdings (A&S) Limited.</p>
(j)	<p>The date of the Board meeting at which the scheme was approved by the Board of Directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution;</p>	<p>The Board of Directors of the Transferor Companies and the Transferee Company at their respective board meetings held on 8th March, 2021 unanimously approved and adopted the proposed Scheme of Amalgamation. Further as per the amendments suggested by ROC, the amended scheme of arrangement was approved on 22nd April, 2021.</p>

III. Statement disclosing details of the scheme of compromise or arrangement pursuant to Rule 6(3)(v) of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016:

a) Parties involved in such compromise or arrangement:

The Scheme provides for the Merger of NCL Green Habitats Pvt Ltd (Transferor Company-1), Eastern Ghat Renewable Energy Ltd (Transferor Company-2) with NCL Holdings (A&S) Limited (Transferee Company) and various other matters consequential or otherwise integrally connected therewith. The Transferor Companies are wholly owned subsidiaries of the Transferee Company. The parties involved in the scheme of amalgamation are the shareholders, creditors of Transferor Company 1 and 2 including the debenture holders of Transferor Company-1 and share holders and creditors of the Transferee Company.

NCL HOLDINGS (A&S) LIMITED

CIN: U65920TG2018PLC121664

b) In case of amalgamation or merger, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any:

'Appointed Date' means the 1st of April, 2020 or such other date as may be fixed by the Central Government or such other authority having jurisdiction under law.

"Effective Date" means the last of the dates on which all the conditions and matters referred to in Clause 6 hereof have been fulfilled. i.e the date on which the certified copy of the order of the Regional Director, South East region sanctioning the scheme of merger is filed with ROC, Telangana.

The Transferor Companies are the wholly owned subsidiaries of the Transferee Company and the entire share capital of Transferor Companies is held by the Transferee Company. Thus, there is no share exchange ratio involved in the Scheme of Amalgamation. Upon the Scheme becoming effective, no shares of the Transferee Company shall be allotted in lieu or exchange of the shares of the Transferor Companies. Upon the Scheme becoming effective, the entire share capital of the Transferor Companies shall be cancelled and will be added to the Authorised Share Capital of the Transferee Company.

With effect from the Appointed Date and upon the Scheme becoming effective, NCL Green Habitats Pvt Ltd and Eastern Ghat Renewable Energy Ltd ("Transferor Companies") as a going concern, along with all its assets, liabilities, contracts, employees, licenses, records, approvals, etc. shall, without any further act, instrument or deed, stand amalgamated with and be vested in or be deemed to have been vested in NCL Holdings (A&S) Limited ("Transferee Company") as a going concern.

c) Summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any; and the declaration that the valuation reports is available for inspection at the registered office of the company;

The Transferor Company 1, Transferor Company 2 and the Transferee Company has obtained the Valuation Report from the Chartered Accountant having an experience of more than 30 years as prescribed and accordingly form CAA10 (for arrivingng Solvency) has been filed with the Respective Registrar of Companies.

d) Details of capital/debt restructuring, if any;

With effect from the Appointed Date and upon the Scheme becoming effective, without any further acts or deeds on the part of the Transferee Company and notwithstanding anything contained in Section 13 and 61 of Companies Act, 2013, the post-merger Authorized Share capital of the Transferee Company. The Clause V of the Memorandum of Association of the Transferee Company shall stand altered to give effect to the same with effect from the Effective Date.

NCL HOLDINGS (A&S) LIMITED

CIN: U65920TG2018PLC121664

Upon coming into effect of the Scheme, Clause V of the Memorandum of Association of the Transferee Company shall without any further act, deed or instrument be substituted as follows:

“The Authorised Share Capital of the Company is Rs. 12,00,00,000 (Rupees Twelve Crores only) divided into 1,20,00,000 (One Crore Twenty Lakhs) Equity shares of Rs. 10/- each.”

e) Rationale for the compromise or arrangement;

The merger of the three companies into a single Company will lead to considerable benefits, namely

- i. consolidation of entities;
- ii. optimization of the operations and operational costs of the merging entities;
- iii. ease of management;
- iv. better asset coverage for debts;
- v. pooling of resources, creating better synergies across the group, optimal utilisation of resources and greater economies of scale; and
- vi. faster and effective decision making, better administration and cost reduction (including reduction in administrative and other common costs)
- vii. Reduction in the legal and regulatory compliances to be carried out by the Transferor Companies by merging into Transferee Company.

f) Benefits of the compromise or arrangement as perceived by the Board of directors to the company, members, creditors and others (as applicable);

Same as mentioned in Point III (e) above;

g) Amount due to unsecured creditors of the Transferee Company: (As on 28.02.2021)

Sl. No.	Names	Amount in Rs.
	Inter Corporate Deposits from:	
1	NCL Buildtek Limited	2,55,93,142
2	NCL Homes Limited	3,11,76,457
Total (i)		5,67,69,689
3	Unsecured Loans from Promoters and associates:	5,12,15,990
Total (ii)		5,12,15,990
Total (i) + (ii)		10,79,85,589

Rupees in Words:

Rupees Ten Crores Seventy Nine Lakhs Eighty Five Thousand Five Hundred and Eighty Nine Only.

NCL HOLDINGS (A&S) LIMITED

CIN: U65920TG2018PLC121664

- h) Disclosure about the effect of the scheme of amalgamation on:**
(a) key managerial personnel; (b) directors; (c) promoters; (d) non-promoter members; (e) depositors; (f) creditors; (g) debenture holders; (h) deposit trustee and debenture trustee; (i) employees of the company:

The rights and interests of the aforesaid parties will not be prejudicially affected post the sanction of scheme of Amalgamation and necessary references/disclosures to the same is mentioned at respective places in the scheme of amalgamation attached herewith.

- i) Disclosure about the effect of the Scheme on the material interests of directors and key Managerial Personnel and Debenture Trustee.**

The Directors of the Transferee Company and relatives of the aforementioned persons may be deemed to be concerned and / or interested in the Scheme only to the extent of their shareholding. The Scheme of amalgamation has no impact on the material interests of directors, Key Managerial Personnel of the Company. The Company does not have any Debenture Trustee.

- j) Investigation or proceedings, if any, pending against the company under the Act.**

There are no pending proceedings against the Company

- k) Details of the availability of the following documents for obtaining extract from or for making or obtaining copies of or for inspection by the unsecured creditors, namely;**

The following Documents and other relevant documents are available for obtaining extract or for making/ obtaining copies of or for inspection on all working days between 10:00 A.M. to 5:00 PM at the registered office, by the members and creditors. Any member/creditor seeking an extract or copies or inspect the same can send an email to secretarial@nclholdings.in

- i. Latest audited financial statements of the company including consolidated financial statements;
- ii. Copy of proposed Scheme of Amalgamation;
- iii. Memorandum and Articles of Association of the Transferee Company and the Transferor Company 1 and Transferor Company 2;
- iv. Declaration of Solvency along with Auditors certificate of the Transferee Company;
- v. The Certificate issued by the Auditor of the Company to the effect that the accounting treatment, if any, proposed in the Scheme of Compromise or Arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
- vi. Such other information or documents as the Board or Management believes necessary and relevant for making decision for or against the scheme;

NCL HOLDINGS (A&S) LIMITED

CIN: U65920TG2018PLC121664

l) Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other government authorities required, received or pending for the purpose of compromise or arrangement.

The Company has filed Form CAA-9 and Form CAA-10 as per Rule 25(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 with Registrar of Companies, Regional Directors and submitted the said forms to the Official Liquidator (OL), Hyderabad. The Company has further submitted Scheme of Amalgamation to the Secured Creditors, Unsecured Creditors, Income Tax department of the Transferor Company 1 & 2 and Transferee Company and Inter Corporate Deposit (ICD's) providers of Transferee Company for their consent.

The ROC- Orissa has approved the Scheme of Amalgamation as per the Form CAA-9.

The Transferee and Transferor Companies will seek necessary approvals/ sanctions/ no-objections from certain Regulatory and Governmental Authorities as and when required to obtain the same.

The scheme of Amalgamation after the approval of members is subject to approval of the **Regional Director, South Eastern Region, Hyderabad**, Ministry of Corporate Affairs (MCA).

**For and on behalf of the Board
For NCL Holdings (A&S) Limited**

**Sd/-
Madhu Kalidindi
Managing Director**

**Place: Hyderabad,
Date: April 22, 2021**

Smt. M Jyothi Lakshmi
 S.V.L.No. 39/23
 RL.No.16 - 06 - 004 / 2012
 Shop No. 1, H.No. 1-1-149
 62/A, Garden Lodge Building
 St.Mary's Rd, Secunderabad
License No.10 / 2013

भारत

INDIA

STAMP DUTY **TELANGANA**
NON JUDICIAL
Rs. ≈ 0000100 **-3.4.2021**
357469
TELANGANA

000392430141

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 : U65920TG2018PLC121664
 (b) Global location number (GLN) of company:

2. (a) Name of the company: NCL HOLDINGS (A&S) LIMITED
 (b) Address of the registered office of the company: 10-3-162, 5th Floor, NCL Pearl, Sarojini Devi Road, East Maredpally Secunderabad, Telangana India-500026
 (c) E-mail ID of the company: secretarial@nclholdings.in

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

4. Date of Board of Directors' resolution approving the scheme: March 08, 2021

Declaration of solvency

We, the directors of NCL HOLDINGS (A&S) 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 Auditor's Report (assigned for the purpose) on the statement of company's assets and liabilities as at 28.02.2021 being the latest date of making this declaration.

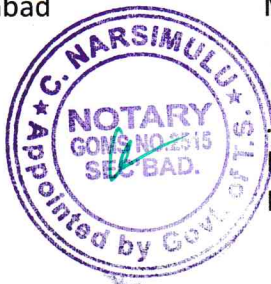
We further declare that the company's audited annual accounts including the Balance Sheet have been filed up to date with the Registrar of Companies, Telangana

Signed for and behalf of the board of directors



.....
 Madhu Kalidindi
 Managing Director

Date: 03-04-2021
 Place: Hyderabad





.....
 Bimal Vinodrai Goradia
 Executive Director



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 NCL Holdings (A&S) Limited , NCL Green Habitats (P) Ltd and Eastern Ghat Renewable Energy Ltd and 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 ^{3rd}.....day of April, 2021



.....
Madhu Kalidindi
Managing Director



.....
Bimal Vinodrai Goradia
Executive Director




Solemnly affirmed and declared at Hyderabad, the ^{3rd}..... day of April, 2021 before me.
Commissioner of Oaths and Notary Public

Attachments:

- Copy of board resolution
- Statement of assets and liabilities as on 28.02.2021
- Auditor's report on the statement of assets and liabilities



ATTESTED


C. NARSIMULU
ADVOCATE & NOTARY

H. No: 26-122, Flat No: 25, Chandra Appartment,
Saradha Nagar, Safilguda, Secunderabad-47.
Ph:9440492637

ANNEXURE

Statement of Assets and Liabilities as at 28.02.2021

Name of the Company: M/s. NCL Holdings (A&S) Limited

Assets

SI No.	Particulars	Book Value in Rs.	Estimated Realizable Value in Rs.
1.	Balance at Bank	19,75,723	19,75,723
2.	Cash in Hand	10,103	10,103
3.	Marketable Securities	3,06,05,346	11,93,15,000*
4.	Bills Receivables	-	-
5.	Trade Debtors	-	-
6.	Loans & advances	27,53,81,231	27,53,81,231
7.	Unpaid calls	-	-
8.	Stock-in-trade	-	-
9.	Work-in-progress	4,68,24,928	4,68,24,928
10.	Freehold property	28,00,534	28,00,534
11.	Leasehold property	-	-
12.	Plant and machinery	-	-
13.	Furniture, Fittings, utensils, etc.	2,39,207	2,39,207
14.	Patents, trademarks, etc.	-	-
15.	Investments other than marketable securities	35,70,70,740	35,70,70,740
16.	Other property	74,02,764	74,02,764
	TOTAL	72,23,10,577	81,10,20,230

For NCL HOLDINGS (A&S) LTD



Managing Director

For NCL HOLDINGS (A&S) LTD



Executive Director



Liabilities

SI No.	Particulars	Estimated to rank for payment in Rs.
1	Secured on specific assets	16,12,202
2	Secured by floating charge(s)	-
3	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full	3,00,000
4	Unsecured creditors(amounts estimated to rank for payment)	
	a) Trade accounts	-
	b) Bills payable	-
	c) Accrued expense	-
	d) Other liabilities	10,93,42,977 [#]
	e) Contingent Liabilities	-
	Total	11,12,55,179

Total estimated value of assets in Rs.	81,10,20,230
Total liabilities in Rs.	11,12,55,179
Estimated surplus after paying debts in full in Rs.	69,97,65,051

Remarks:


Assets-Marketable securities

*NCL Industries Limited-Qty of 7 lakhs – considered Rate as on 26/02/2021 of BSE

Liabilities:

[#]Other liabilities includes Unsecured loans of Rs. 5,12,15,990 from the promoters to invest in HYDRO Project of Kakatiya Industries Private Limited/Subsidiary Company.

(1) Signature: 
 Madhu Kalidindi
 Managing Director

(2) Signature: 
 Bimal Vinodrai Goradia
 Executive Director




 Signature : _____
 P.S. Sivudu, Chartered Accountant
 Partner (019721),
 Subrahmanyam & Sivudu (004100S)



Place: Hyderabad

Date: 03-04-2021

UDIN: 21019721AAAABD4555

CERTIFIED COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY AT ITS MEETING HELD ON MONDAY 8TH DAY OF MARCH, 2021 AT 10.00 AM AT BOARD ROOM, 5TH FLOOR, NCL PEARL, SECUNDERABAD- 500026

Approval of Scheme of Merger

“RESOLVED THAT draft Scheme of merger of NCL Green Habitats Private Limited (Transferor Company-1) and Eastern Ghats Renewable Energy Limited (Transferor Company-2), wholly owned subsidiaries, with the Company in terms of Section 233 of the Companies Act 2013, as placed on the table and initialled by the Chairman of the meeting for identification, be and is hereby approved.”

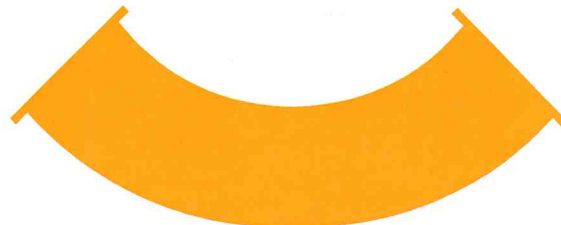
“RESOLVED FURTHER THAT Mr. K. Madhu, Managing Director, Mr. Bimal V Goradia, Executive Director and Mr. K. Ambujodar Reddy, Director be and are hereby jointly and severally authorised to sign the application, petition, declaration, affidavits or any other document, that may be required to be signed in connection with sanction of the Scheme and to send the notice of the proposed Scheme to the Registrar of Companies (ROC), Official Liquidator (OL) and all the affected parties as prescribed under Section 233 of the said Act, and take all necessary steps as envisaged by the Statute for getting the Scheme sanctioned.”

CERTIFIED TO BE TRUE

For NCL HOLDINGS (A&S) LTD



K. Madhu
Managing Director
Din: 00040253



CERTIFIED COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF THE COMPANY MONDAY, THE 8TH DAY OF MARCH, 2021 AT 10.00 AM AT BOARD ROOM, 5TH FLOOR, NCL PEARL, SD ROAD, SECUNDERABAD- 500026.

Lease of Office Premises at 4th Floor to NCL Green Habitats Pvt Ltd:

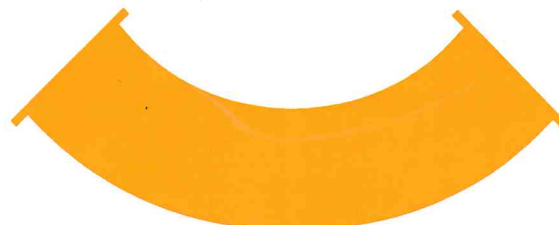
“RESOLVED THAT the Company do give on lease, office space in the premises at 4th Floor, NCL Pearl, S.D Road, East Maradpally, Secunderabad – 500026 to NCL Green Habitats Pvt Ltd (Wholly Owned Subsidiary Company) on the terms and conditions as set out in the draft lease agreement, a copy of which is placed on the table and duly signed by the Chairman of the meeting.”

“RESOLVED FURTHER THAT any director of the Company, be and is hereby authorized to sign and execute lease agreement with NCL Green Habitats Pvt. Ltd and accept on behalf of the company such modifications therein as may be mutually agreeable.”

**//Certified True Copy//
For NCL HOLDINGS (A&S) LIMITED**



**K. Madhu
Managing Director
Din: 00040253**



SCHEME OF AMALGAMATION
(Under Section 233 of the Companies Act 2013 read with Rule 25 of the
Companies (Compromise, arrangements and Amalgamation Rules,
2016)

AMONG

NCL GREEN HABITATS PRIVATE LIMITED
(Transferor Company-1)

EASTERN GHAT RENEWABLE ENERGY LIMITED
(Transferor Company-2)

AND
NCL HOLDINGS (A & S) LIMITED
(Transferee Company)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

In this Scheme,

- Part I deals with Introduction and the Objects of the Scheme.
- Part II contains the Definitions and Interpretation of terms used in the Scheme
- Part III gives an Overview of the Merging Companies
- Part IV details the Objectives of the Scheme
- Part V deals with the financial position of the Merging Companies;
- Part VI deals with the details of Scheme of amalgamation of the Transferor Companies with the Transferee Company in accordance with Chapter XV of the Companies Act, 2013.

For NCL Green Habitats (P) Ltd

Authorised Signatory/Managing
Director

For Eastern Ghat Renewable Energy Ltd

Authorised Signatory/Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

PART I

1. Introduction, Definitions and Interpretations:

- 1.1 This Scheme seeks to amalgamate, merge and consolidate the business, assets and liabilities of NCL Green Habitats Private Limited (Transferor Company-1) and Eastern Ghat Renewable Energy Limited (Transferor Company-2) with the business of NCL Holdings (A & S) Ltd. (Transferee Company). The said Transferor Companies being the wholly owned subsidiaries of the said Transferee Company.

Transferor Company-1 and Transferor Company-2 are collectively referred to as "Transferor Companies" and all the above three companies are collectively referred to as the "Merging Companies."

- 1.2 The Board of Directors of each of the Merging Companies have resolved that the amalgamation of the Transferor Companies with the Transferee Company would be in the best interests of the shareholders, creditors, employees and other stakeholders of the Merging Companies, as it will result in increased operational efficiencies.

This Scheme will result in the consolidation of the businesses of the Transferor Companies and the Transferee Company in one entity and would strengthen the position of the resultant entity i.e., the Transferee Company, by combining the assets of all the Merging Companies, utilisation of the idle assets, avoiding duplication of procedural and compliance work under various statutes, reducing the administrative expenses resulting in considerable savings. The resultant entity i.e., the Transferee Company is likely to achieve higher long-term financial returns than could be achieved by the Transferor Companies and the Transferee Company individually.

- 1.3 The Transferor Companies and the Transferee Company believe that the financial, managerial and technical resources, personnel, capabilities, skills, expertise and technologies of each of the Transferor Companies and the Transferee Company pooled in the merged entity, will lead to increased competitive strength, cost reduction and efficiencies, productivity gains and logistic advantages, thereby significantly contributing to further growth.
- 1.4 This Scheme is presented under Section 233 of Chapter XV of the Companies Act, 2013 for the approval of the proposed merger of the Transferor Companies with the Transferee Company.
- 1.5 This Scheme also provides for various other matters consequential or otherwise integrally connected with the Scheme.

For NCL Green Habitats (P) Ltd

Authorised Signatory/Managing Director

For Eastern Ghat Renewable Energy Ltd

Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

PART II

2. Definitions and Interpretations

2.1 In the Scheme unless repugnant to the meaning or context thereof, the following expressions shall have the meaning assigned to them as under:

'Act' or **'The Act'** means the Companies Act, 2013 including any statutory modifications, re-enactments or amendments for the time being in force.

'Appointed Date' means the 1st of April, 2020 or such other date as may be fixed by the Central Government or such other authority having jurisdiction under law.

'Board of Directors' or **'Board'** in relation to each of the Transferor Companies and the Transferee Company as the case may be means the Board of directors of the respective companies.

"Book Value(s)" means the value(s) of the assets and liabilities of the respective Transferor Companies, and of the Transferee Company as appearing in their respective books of accounts, as on the beginning of the Appointed Date;

"Effective Date" means the last of the dates on which all the conditions and matters referred to in Clause 6 hereof have been fulfilled. References in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of the Scheme" shall mean the Effective Date.

"Income Tax Act" means the Income Tax Act, 1961, including any statutory modifications, re-enactments or amendments thereof for the time being in force.

"Merging Companies" means the Transferor Companies and the Transferee Company collectively.

"Official Liquidator" means the Official Liquidator having jurisdiction over the respective Transferor Companies (Official Liquidator of NCL Green Habitats Pvt Ltd & Official Liquidator of Eastern Ghat Renewable Energy Limited).

"Registrar of Companies" or the **"ROC"** means the Registrar of Companies, having jurisdiction over the respective Transferor Companies, or the Transferee Company.

For NCL Green Habitats (P) Ltd

Authorized Signatory/Managing
Director

For Eastern Ghat Renewable Energy Ltd

Authorized Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorized Signatory/Managing Director

“Transferee Company” means NCL Holdings (A &S) Limited

“Transferor Company-1” means NCL Green Habitats Private Limited

“Transferor Company-2” means Eastern Ghat Renewable Energy Limited

“Transferor Companies” means Transferor Company-1 and Transferor Company-2 collectively.

- 2.2 The Schedules to this Scheme shall form an integral and inseparable part of this Scheme.

PART III

3. Overview of the Merging Companies.

3.1 NCL HOLDINGS (A & S) LIMITED (Transferee Company)

- (a) The Transferee Company is a public Company incorporated under the Companies Act, 2013 by the Registrar of Companies, Telangana on the 6th January 2018.
- (b) The Corporate Identity Number of the Transferee Company is U65920TG2018PLC121664.
- (c) The Registered Office of the Company is situated at 10-3-162, NCL Pearl, Sarojini Devi Road, East Maredpally, Secunderabad-500026
- (d) The Main Objects of the Transferee Company as provided in its Memorandum of Association are, inter alia,
 - i To acquire all the investments in the non-building material segment currently held by NCL Alltek Seccolor Limited through a Scheme of Arrangement to be sanctioned by the national Company law tribunal, or otherwise.
 - ii To make and hold investments in corporate or non-corporate entities engaged in manufacturing, trading or provision of services, either as pure investments or investments with right to participate in the management of such entities.
 - iii To carry on the services of holding and trading in various securities issued by corporate bodies, statutory corporations, Government or non-government agencies including share, debenture, bonds, derivatives and other securities.

For NCL Green Habitats (P) Ltd

Authorised Signatory/Managing Director

For Eastern Ghat Renewable Energy Ltd

Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

- iv To carry on the business as financial advisors and to advise and assist in all financial, costing, accounting internal control and other similar matters to advise and assist in the preparation of all revenue and capital budgets, structuring of funds, long term planning of utilization of resources, procuring bank and institutional finance including cash, credit facilities, overdraft facilities, subscription of debentures and term loans, to assess the needs of short and long term credit facilities and raising of resources.
 - v To carry on the business of contractors, builders, traders, infrastructure developers, and engineers land developers, real estate agents, immovable property dealers and to acquire, sale, purchase, hire or otherwise in lands, buildings, building materials, civil works immovable property of any tenure.
- (e) Pursuant to Scheme of Arrangement sanctioned by an Order of the Hon'ble National Company Law Tribunal, Hyderabad Bench in CP No CP(CAA) 627/230/HDB/2018, the investments and non-building material segment of the business of NCL Alltek and Seccolor Limited was transferred to the Transferee Company (NCL Holdings (A&S) Limited). Subsequently, the name of NCL Alltek and Seccolor Limited was changed to NCL Buildtek Limited.
- (f) The Transferor Companies were wholly owned Subsidiary Companies of NCL Alltek and Seccolor Limited. They subsequently became the wholly owned subsidiaries of the Transferee Company (NCL Holdings (A&S) Limited) by virtue of the above Scheme of Arrangement.

3.2 NCL GREEN HABITATS PRIVATE LIMITED (Transferor Company-1)

- (a) The Transferor Company-1 is a private Company. It was originally incorporated under the Companies Act, 1956 with the name Kayvees (India) Industries Private Limited on 9th November 2012 with the Registration No. 38047 by the then Registrar of Companies, Andhra Pradesh.
- (b) Subsequently, the name of the Company was changed to NCL Green Habitats Private Limited vide fresh Certificate of Incorporation issued by the Registrar of Companies, Andhra Pradesh dated 5th September 2012.
- (c) The Company is now under the jurisdiction of the Registrar of Companies, Telangana.

For NCL Green Habitats (P) Ltd

 Authorized Signatory/Managing Director

For Eastern Ghat Renewable Energy Ltd

 Authorized Signatory/ Director

For NCL Holdings (A&S) Ltd

 Authorized Signatory/Managing Director

- (d) The Corporate Identity Number of the Transferor Company-1 is U45200TG2001PTC038047.
- (e) The Registered Office of the Company is situated at 10-3-162, 4th floor, NCL Pearl, Sarojini Devi Road, East Maredpally, Secunderabad-500026.
- (f) The Main Objects of the Transferor Company-1 as provided in its Memorandum of Association are, inter alia,
1. To acquire by way of purchase or on lease or in exchange or any other lawful manner, any area, land gardens, buildings, structures or other properties of any kind, movable or immovable and to develop the same, to layout, to build townships, farmhouses, buildings, apartments, colonies, residential plots, gated communities, service apartments, resorts, hotels, commercial complexes, markets, agricultural farms, fishery farms, poultry farms, and dairy and to equip the same or any part of it with amenities or conveniences to own and maintain or to let or dispose off the same on instalment basis, rent, purchase basis or by outright sale.
 2. To carry on the business of dealers in and agents for lands, buildings, warehouses, factories, houses, flats and other residential and commercial properties and estates and to construct, maintain and alter residential, commercial, Governmental and Industrial plots and properties and to sell, let out, lease or otherwise dispose off them and to provide for the conveniences commonly provided in flat, sites, residential and business premises.
 3. To act as Contractors/Sub contractors for any person including companies, railways, electricity boards, petroleum products, government and semi-government authorities, local bodies, autonomous organizations and other infrastructure development agencies of whatever nature for undertaking any construction activity including construction of buildings of all types, roads, bridges, dams, hydro power projects, earthworks tanks, culverts, channels, waterways, sewage works and executing electrical, mechanical, structural or any other engineering work or works including surface preparation, anti-corrosive treatment or painting work or things that may be necessary or convenient for carrying out the objects of the Company.

For NCL Green Habitats (P) Ltd

Authorised Signatory/Managing Director

For Eastern Ghat Renewable Energy Ltd

Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

4. To purchase, sell, develop, take in exchange, or on lease, hire or otherwise acquire, whether for investment or sale, or working the same any real or personal estate including lands, mines, business, buildings, factories, mill, houses, cottages, shops, depots, warehouses, heavy machinery, equipments, vehicles, plant, stock in trade, mineral rights, concessions, privileges, licenses, easement or interest in or with respect to any property whatsoever for the purpose of the Company in consideration for a gross sum or rent or partly in one way and partly in the other consideration and to carry on business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for the conveniences commonly provided in flats, suites and residential and business quarters.
 5. To carry on the business of housing finance and to provide, lend, assist and arrange finance for constructions, renovations, reconstructions, repairing, furnishing and establishing of all description, utilities, modalities, specifications and uses of houses.
- (g) The Company is a wholly owned subsidiary of the Transferee Company.

3.3 EASTERN GHAT RENEWABLE ENERGY LIMITED (Transferor Company-2)

- (a) The Transferor Company-2 is a public Company incorporated under the Companies Act, 1956 by the Registrar of Companies, Odisha on 19th August 2011.
- (b) The Corporate Identity Number of the Company is U40105OR2011PLC014067
- (c) The Objects of the Transferor Company-2 as provided in its Memorandum of Association are, inter alia,
 - i To carry on manage, supervise, control the business of transmitting, manufacturing, supplying, generating, distributing and dealing in electricity and all forms of energy and power generated by any source whether nuclear, steam, hydro or tidal, water, wind, solar hydrocarbon fuel, or any other form, kind or description.
 - ii To carry on the business of Solar Power Engineering, providing energy services including procurement, developing, constructing, installing, managing, maintenance and support of power plants

For NCL Green Habitats (P) Ltd



Authorised Signatory/Managing Director

For Eastern Ghat Renewable Energy Ltd



Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd



Authorised Signatory/Managing Director

- (d) The Registered Office of the Company is situated at Plot No.285, Near Sai Mandir, Saheed Nagar, Bhubaneswar, Khordha, Orissa, India- 751007,
- (e) Though the Company was established with the above objectives, it has not started any commercial operations. It has not been able to implement any renewable energy projects so far, and the properties and assets that it has acquired are remaining unutilised.
- (f) The Company is a wholly owned subsidiary of the Transferee Company.

PART IV

4. OBJECTS OF THE SCHEME

- 4.1 This Scheme recognizes the fact that the Transferor Companies were initially started as wholly owned subsidiaries of NCL Alltek and Seccolor Ltd.(NASL) (name changed to NCL Buildtek Limited), which was principally a Company engaged in manufacture of building materials.
- 4.2 The main purpose of starting the Transferor Companies was to carve them out as individual companies with their distinctive business activities. Transferor Company-1 was intended to carry on business as a real estate developer and Transferor Company-2 was intended to set up hydro and other renewable energy plants.
- 4.3 There were plans of inducting different joint venture partners in each of the above Transferor Companies, to give them scope for charting their own path by attracting investors interested in the individual activities of the respective Transferor Companies.
- 4.4 Later, the non-building material activities of NASL were demerged into a separate Company, namely the current Transferee Company through a Scheme of Arrangement under Sections 230 and 232 of the Companies Act, 2013, which was sanctioned by the Hon'ble National Company Law Tribunal, Hyderabad Bench vide its Order dated 24-01-2019.
- 4.5 As a result of the above Scheme, the Transferor Companies became wholly owned subsidiaries of the Transferee Company.

For NCL Green Habitats (P) Ltd

Authorised Signatory/Managing Director

For Eastern Ghat Renewable Energy Ltd

Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

- 4.6 The Board of the Transferee Company has reassessed its business strategy and arrived at the following decisions.
- i. The original intention of inducting joint venture partners for investing in the subsidiaries should be abandoned, since the present parent Company of these subsidiaries is not principally a manufacturing Company any more, post the demerger.
 - ii. The real estate business could be carried out directly by the Transferee Company itself.
 - iii. Transferor Company-2 has neither commenced any operations nor have any projects in renewable energy currently under consideration by it. Apart from owning some land, the Transferor Company-2 has no activity whatsoever at present. Hence the ownership of the property can be conveniently held by the parent Company, namely the Transferee Company.
 - iv. There was considerable unproductive duplication of work in respect of maintaining separate accounts and complying with the provisions of different statutes by each of the Transferee Company, which could be avoided.
- 4.7 Taking all the above factors into consideration, the Board of Directors of the Transferee Company decided to merge the Transferor Companies with itself through a Scheme of Arrangement for Amalgamation under Section 233 of the Companies Act 2013.
- 4.8 The merger of the three companies into a single Company will lead to considerable benefits, namely
- a. consolidation of entities;
 - b. optimization of the operations and operational costs of the merging entities;
 - c. ease of management;
 - d. Better asset coverage for debts.
 - e. Pooling of resources, creating better synergies across the group, optimal utilisation of resources and greater economies of scale; and
 - f. Faster and effective decision making, better administration and cost reduction (including reduction in administrative and other common costs)
- 4.9 The Boards of Directors of the Transferor Companies also agreed with the above rationale and decided to approve the Scheme of Arrangement for amalgamation of the merging companies into a single entity.

For NCL Green Habitats (P) Ltd

Authorised Signatory/Managing Director

For Eastern Ghat Renewable Energy Ltd

Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

PART V

5. FINANCIAL POSITION OF THE MERGING COMPANIES

5.1. CAPITAL STRUCTURE OF MERGING COMPANIES AS ON 31st
MARCH, 2020-as follows

a) Transferor Company-1

Particulars	Amount (Rs.)
Authorised Capital 2,00,000 Equity Shares of Rs.100/- each	2,00,00,000/-
Subscribed and Paid-up Capital 1,61,050 Equity Shares of Rs.100/- each	1,61,05,000/-

b) Transferor Company-2

Particulars	Amount (Rs.)
Authorised Capital 10,00,000 Equity Shares of Rs.10/- each	1,00,00,000/-
Subscribed and Paid-up Capital 5,30,000 Equity Shares of Rs.10/- each	53,00,000/-

c) Transferee Company

Particulars	Amount (Rs.)
Authorised Capital 90,00,000 Equity Shares of Rs.10/- each	9,00,00,000/-
Subscribed and Paid-up Capital 57,84,938 Equity Shares of Rs.10/- each	5,78,49,380/-

For NCL Green Habitats (P) Ltd

Authorised Signatory/Managing
Director

For Eastern Ghat Renewable Energy Ltd

Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

5.2 STATEMENT OF ASSETS & LIABILITIES OF THE MERGING COMPANIES AS ON 31st MARCH, 2020- as follows

a) **Transferor Company-1**

Sl No	Particulars	Amount (Rs.)
	Share Capital and Liabilities	
1	Equity Share Capital	1,61,05,000
2	Reserves and Surplus	8,44,97,793
3	Non-current Liabilities	7,56,444
4	Short term and current Liabilities	76,90,15,412
	TOTAL	87,03,74,649
	Assets	
5	Fixed Assets	83,400
6	Deferred Tax Assets(Net)	3,75,598
7	Current Assets	86,99,15,651
	TOTAL	87,03,74,649

b) **Transferor Company-2**

Sl No	Particulars	Amount (Rs.)
	Share Capital and Liabilities	
1	Equity Share Capital	53,00,000
2	Reserves and Surplus	-
3	Non-current Liabilities	-
4	Short term and current Liabilities	1,96,89,657
	TOTAL	2,49,89,657
	Assets	
5	Fixed Assets	2,49,89,015
6	Deferred Tax Asset(Net)	-
7	Current Assets	642
	TOTAL	2,49,89,657


For NCL Green Habitats (P) Ltd


Authorized Signatory/Managing Director

For Eastern Ghat Renewable Energy Ltd


Authorized Signatory/ Director

For NCL Holdings (A&S) Ltd


Authorized Signatory/Managing Director

c) **Transferee Company**

Sl No	Particulars	Amount (Rs.)
	Share Capital and Liabilities	
1	Equity Share Capital	5,78,49,380
2	Reserves and Surplus	52,01,94,135
3	Non-current Liabilities	22,95,265
4	Short term and current Liabilities	11,46,98,104
5	Deferred Tax Liabilities (Net)	56,808
	TOTAL	69,50,93,692
	Assets	
5	Fixed Assets	33,05,725
6	Investments, long term loans etc.	47,32,33,551
7	Current Assets	21,85,54,416
	TOTAL	69,50,93,692

5.3 PROVISIONAL UNAUDITED FINANCIAL POSITION OF THE MERGING COMPANIES AS ON 28TH FEBRUARY 2021 is as follows:

a) **Transferor Company-1**

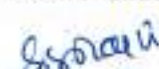
Sl No	Particulars	Amount (Rs.)
	Share Capital and Liabilities	
1	Equity Share Capital	1,61,05,000
2	Reserves and Surplus	8,12,61,822
3	Non-current Liabilities	39,30,92,412
4	Short term and current Liabilities	41,64,84,938
	TOTAL	90,69,44,172
	Assets	
5	Fixed Assets	73,496
6	Deferred Tax Asset(Net)	3,75,598
7	Current Assets	90,64,95,078
	TOTAL	90,69,44,172

For NCL Green Habitats (P) Ltd



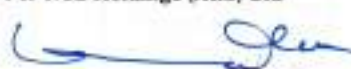
 Authorized Signatory/Managing
Director

For Eastern Ghat Renewable Energy Ltd



Authorized Signatory/ Director

For NCL Holdings (A&S) Ltd



Authorized Signatory/Managing Director

b) **Transferor Company-2**

Sl No	Particulars	Amount (Rs.)
	Share Capital and Liabilities	
1	Equity Share Capital	53,00,000
2	Reserves and Surplus	-
3	Non-current Liabilities	-
4	Short term and current Liabilities	1,97,44,094
	TOTAL	2,50,44,094
	Assets	
5	Fixed Assets	2,50,43,452
6	Current Assets	642
	TOTAL	2,50,44,094

c) **Transferee Company**

Sl No	Particulars	Amount (Rs.)
	Share Capital and Liabilities	
1	Equity Share Capital	5,78,49,380
2	Reserves and Surplus	55,34,49,210
3	Non-current Liabilities	16,12,202
4	Deferred Tax Liabilities (Net)	56,808
5	Short term and current Liabilities	10,93,42,977
	TOTAL	72,23,10,577
	Assets	
5	Fixed Assets	4,98,64,669
6	Investments, long term loans etc.	52,70,30,562
7	Current Assets	14,54,15,346
	TOTAL	72,23,10,577

For NCL Green Habitats (P) Ltd

Authorised Signatory/Managing
Director

For Eastern Ghat Renewable Energy Ltd

Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

PART VI THE SCHEME

6. TRANSFER OF THE UNDERTAKINGS OF TRANSFEROR COMPANIES TO THE TRANSFEREE COMPANY

- 6.1 Upon the coming into effect of the Scheme and with effect from the Appointed Date, the respective undertakings of the Transferor Companies (including all the estate, assets, rights, claims, title, interests and authorities including accretions and appurtenances shall, subject to the provisions of Sections 233 of the Act and all other applicable provisions of applicable laws, rules and regulations for the time being in force, without any further act or deed, shall stand transferred to, at their respective book values and vested in and deemed to have been transferred to or vested in, as going concern, into the Transferee Company together with all the estates, assets, titles, interest and employees therein.
- 6.2 All the movable assets including cash in hand of the respective Transferor Companies capable of being passed by manual delivery or by endorsement, shall be physically handed over by manual delivery or endorsement and delivery, to the end and intent that the ownership and property therein passes to the Transferee Company without requiring any deed or instrument of conveyance for transfer of the same, subject to the provisions of this Scheme in relation to encumbrances in favour of banks and /or financial institutions, Debenture Trustee. Such delivery and transfer shall be made on a date to be mutually agreed upon between the respective Board of Directors of Transferor Companies and the Transferee Company within 60 days from the Effective Date.
- 6.3 All liabilities of the Transferor Companies, secured and unsecured, shall be transferred to and become the liabilities of the Transferee Company, at the same terms and conditions as applicable in case of the respective Transferor Companies, along with the charge or other encumbrance created on the assets of the said Transferor Companies.
- 6.4 The Transferee Company shall issue secured, Non-Convertible Debentures to the Debenture holders of Transferor Company-1, at the same terms and conditions as applicable to the remaining tenure of the said Debentures, and the Debenture Trustee in respect of the said Debentures shall be treated as the Debenture Trustee for such Debentures to be issued pursuant to this Clause. The transferee Company shall on the issue of debentures, replace the charge created by the transferor company-1 in favour of debenture trustee

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- 6.5 Should any such liabilities in respect of the Transferor Companies come to light or crystallise at a future date, such liabilities and obligations shall be discharged by the Transferee Company.
- 6.6 All the encumbrances, if any, in respect of the assets transferred to the Transferee Company in terms of this Scheme shall continue to operate and shall be effective vis a vis the Transferee Company, as if they have been originally created by the Transferee Company.
- 6.7 Upon this Scheme coming into effect, all the transactions entered into by the Transferor Companies with effect from the Appointed Date shall be deemed to be the transactions of the Transferee Company, which shall honour the obligations and liabilities in respect of such transactions, as if they have been originally entered into or contracted by the Transferee Company.
- 6.8 Without prejudice to the above and upon the effectiveness of this Scheme, the respective Transferor Companies and the Transferee Company shall execute any instruments or documents and do all acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, if any with the Registrar of Companies and other authorities to give formal effect to the above provisions, if required.
- 6.9 Subject to the necessary consents being obtained in accordance with the terms of this Scheme, the provisions of the above sub-clauses shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue of any security document, all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.
- 6.10 With effect from the Appointed Date, all Permits, Quotas, Rights, Entitlements, Tenancies and Licenses relating to the Business, Premises, Privileges, Powers, Facilities of every kind and description of whatsoever nature in relation to the respective Transferor Companies and which are subsisting or having effect immediately before the Appointed Date, shall be and remain transferred in full force and effect in favour of the Transferee Company and may be enforced fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been beneficiaries or obligee thereto.

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- 6.11 With effect from the Appointed Date, any and all Statutory Licenses, Permissions, Approvals and/or Consents held by the respective Transferor Companies required to carry on its business and operations shall stand vested in or deemed to be transferred to the Transferee Company without any further act or deed and shall be appropriately mutated by the statutory authorities or any other person concerned therewith in favour of the Transferee Company. The benefit of all statutory and regulatory permissions or approvals or consents required to carry on the operations of the Transferor Companies shall vest in and become available to the Transferee Company pursuant to the Scheme coming into effect.
- 6.12 The entitlement to various benefits under incentive schemes and policies in relation to the Transferor Companies shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in the Transferee Company with all benefits, entitlements and incentives of any nature whatsoever. Such entitlements shall include (but shall not be limited to) Income-Tax, Sales Tax, Value Added Tax, Turnover Tax, Excise Duty, Service Tax, Customs, GST and other Incentives in relation to the Transferor Companies to be claimed by the Transferee Company with effect from the Appointed Date as if the Transferee Company was originally entitled to all such benefits under such incentive schemes and/or policies, subject to continued compliance by the Transferee Company of all the terms and conditions subject to which the benefits under such incentive schemes were made available to the Transferor Companies.
- 6.13 Since each of the Permissions, Approvals, Consents, Sanctions, Remissions (including remissions under Income Tax, Sales Tax, Value Added Tax, Turnover Tax, Excise Duty, Service Tax, Customs), Special reservations, GST, Holidays, Incentives, Concessions and other authorizations relating to the Transferor Companies, shall stand transferred under this Scheme to the Transferee Company, the Transferee Company shall file the relevant intimations, if any, for the record of the statutory authorities who shall take them on file, pursuant to the Scheme coming into effect.

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- 6.14 It is clarified that all the taxes including withholding taxes and duties paid or payable by the Transferor Companies from the Appointed Date onwards including all or any refunds and claims shall, for all purposes, be treated as the tax and/or duty liabilities or refunds and claims of the Transferee Company. Accordingly, upon the Scheme becoming effective, pursuant to the provisions of this Scheme, the Transferee Company is expressly permitted to file its respective Income-Tax, Sales Tax, Value Added Tax, Turnover Tax, Excise Duty, Service Tax, Customs and any other return(s) (including revised returns) to claim advance tax, withholding tax, Input tax, Refunds/ Credits. Notwithstanding the above, tax compliances (including payment of taxes, maintenance of records, payments, returns, etc.) carried out by the Transferor Companies from the Appointed Date up to the Effective Date should be considered as adequate compliance by the Transferee Company and the Transferee Company should be considered to have met them obligations under the respective tax legislations.
- 6.15 Further, if any taxes are deducted at source by the Transferor Companies on any payments or credit of any sum in the books (from Appointed Date to the Effective Date), and the said transaction needs to be cancelled in the books of the Transferor Companies as a result of the transfer, such taxes shall be deemed to be taxes paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.
- 6.16 Upon coming into effect of this Scheme, the Transferee Company shall be entitled to any tax credit (including Tax deducted at Source, Advance Tax and Self-Assessment Tax availed or paid under the provision of the Income tax Act, 1961) whether Central, State or Local availed/ paid by the Transferor Companies up to the Appointed Date and that the same shall stand vested in the Transferee Company as and when paid by the Transferor Companies.

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6.17 **CONTRACTS AND DEEDS**

Notwithstanding anything contrary contained in this Scheme, any and all existing contracts, deeds, bonds, agreements, undertakings, guarantees, indemnities and other instruments if any, of whatsoever nature to which the Transferor Companies are parties or beneficiaries and subsisting or having effect on the Effective Date, shall be in full force and effect transferred in favour of the Transferee Company and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto, without any further act or deed.

- 6.18 Without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of the Scheme, all Consents, Permissions, Licenses, Certificates, Insurance covers, Clearances, Authorities, Powers of Attorney given by, issued to or executed in favour of the Transferor Companies shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

6.19 **LEGAL PROCEEDINGS**

Upon the Scheme becoming effective, all legal, taxation or other proceedings, suits, claims, actions before any statutory or quasijudicial authority or tribunal of whatsoever nature, by or against the Transferor Companies pending and/or arising on or before the date on which this Scheme shall take effect, shall be continued and enforced by or against the Transferee Company only, to the exclusion of the Transferor Companies in the manner and to the same extent as would have been continued and enforced by or against the Transferor Companies. On and from the Effective Date, the Transferee Company shall and may, if required, initiate any legal proceedings in relation to the relevant matters pertaining to the Transferor Companies in the same manner and to the same extent as would or might have been initiated by the Transferor Companies. Except as otherwise provided herein, the Transferor Companies shall in no event be responsible or liable in relation to any such legal, taxation or other proceedings against the Transferee Company. The Transferee Company shall replace the Transferor Companies or be added as party to such proceedings and shall prosecute or defend such proceedings at its own cost, in co-operation with the Transferor Companies.

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6.20 SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the properties, liabilities and obligations pertaining to the Transferor Companies pursuant to this Scheme shall not affect any transactions or proceedings already completed by the Transferor Companies before the Appointed Date to the end and intent that, the Transferee Company accepts all acts, deeds and things done and executed by and/or on behalf of the Transferor Companies which shall vest in the Transferee Company in terms of this Scheme as acts, deeds and things made, done and executed by and on behalf of the Transferee Company.

6.21 EMPLOYEES

- a. Employees on the Rolls of the Transferor Companies in service on the Effective Date shall be deemed to have become the employees of the Transferee Company with effect from the Appointed Date or from the date of their appointment after the Appointed Date without any interruption or break in their service as a result of the transfer and vesting of the Transferor Companies to the Transferee Company. The terms and conditions of their employment with the Transferee Company with effect from the Effective Date shall not be less favourable than those applicable to them with reference to the Transferor Companies on the Effective Date.
- b. The existing Provident Fund, Gratuity Fund, Superannuation Fund, trusts, retirement fund or benefits and any other funds or benefits created by the Transferor Companies inter alia for the said Employees (collectively referred to as the "**Funds**") in terms of this Scheme shall be continued for the benefit of such employees on the same terms and conditions in the Transferee Company. With effect from the Effective Date, the Transferee Company shall make the necessary contribution for such Employees taken over. Upon the Scheme being effective, the Transferee Company shall, to the extent stand substituted for the Transferor Companies for all purposes whatsoever related to the administration or operation of such Fund or in relation to the obligations to make a contribution to the said Funds in accordance with the provisions of the Fund or according to the terms provided in the respective Fund deeds or other documents or, in the alternative, create / establish / setup / provide the facility of one or more alternative trusts being not less favourable than the existing Fund in the Transferor Companies. The Transferee Company shall undertake and assume all the duties and obligations and takes over and assumes all the rights and powers of the Transferor Companies in this regard. The services of the permanent Employees of the Transferor Companies will be treated as having been

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continuous for the purposes of availing the benefits of the aforesaid Funds or provisions of any Funds for Employees.

- c. The Transferee Company shall for the purpose of payment of any compensation, gratuity and other terminal benefits, take into account, the past services of such Employees with Transferor Companies, and agrees and undertakes to pay the same as and when payable.
- d. In so far as the existing benefits or funds created by the Transferor Companies for the Employees of the remaining Business are concerned, the same shall continue and Transferee Company shall continue to contribute to such funds and trusts in accordance with the provisions thereof, and such funds and trusts, if any, shall be held inter alia for the benefit of the Employees of the remaining business.

6.22 COSTS, CHARGES & EXPENSES

The entire costs, charges & expenses of implementation of the Scheme shall be borne by the Transferee Company.

6.23 ENHANCEMENT OF EQUITY SHARE CAPITAL OF TRANSFEE COMPANY

Upon the Scheme becoming effective, pursuant to the provisions of section 233(11) of the Act, the Authorised Share Capital of the Transferee Company shall stand enhanced by the aggregate of the Authorised Share Capitals of the Transferor Companies.

6.24 CANCELLATION OF INVESTMENTS OF THE TRANSFEE COMPANY

Upon the Scheme becoming effective, pursuant to the Scheme becoming effective, the investment of the Transferee Company in the form of shares of the Transferor Companies shall stand cancelled pursuant to the provisions of Section 233(10) of the Act.

6.25 DISSOLUTION OF THE TRANSFEROR COMPANIES

Upon registration of the Scheme by the Central Government pursuant to the provisions of Section 233(3) or 233(7), the Transferor Companies stand dissolved without winding up, as provided in Section 233(8) of the Act.

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SCHEME OF AMALGAMATION
(Under Section 233 of the Companies Act 2013 read with Rule 25 of the
Companies (Compromise, arrangements and Amalgamation Rules,
2016)

AMONG

NCL GREEN HABITATS PRIVATE LIMITED
(Transferor Company-1)

EASTERN GHAT RENEWABLE ENERGY LIMITED
(Transferor Company-2)

AND
NCL HOLDINGS (A & S) LIMITED
(Transferee Company)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

In this Scheme,

- Part I deals with Introduction and the Objects of the Scheme.
- Part II contains the Definitions and Interpretation of terms used in the Scheme
- Part III gives an Overview of the Merging Companies
- Part IV details the Objectives of the Scheme
- Part V deals with the financial position of the Merging Companies;
- Part VI deals with the details of Scheme of amalgamation of the Transferor Companies with the Transferee Company in accordance with Chapter XV of the Companies Act, 2013.

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Authorised Signatory/Managing
Director

For Eastern Ghat Renewable Energy Ltd

Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

PART I

1. Introduction, Definitions and Interpretations:

1.1 This Scheme seeks to amalgamate, merge and consolidate the business, assets and liabilities of NCL Green Habitats Private Limited (Transferor Company-1) and Eastern Ghat Renewable Energy Limited (Transferor Company-2) with the business of NCL Holdings (A & S) Ltd. (Transferee Company). The said Transferor Companies being the wholly owned subsidiaries of the said Transferee Company.

Transferor Company-1 and Transferor Company-2 are collectively referred to as "Transferor Companies" and all the above three companies are collectively referred to as the "Merging Companies."

1.2 The Board of Directors of each of the Merging Companies have resolved that the amalgamation of the Transferor Companies with the Transferee Company would be in the best interests of the shareholders, creditors, employees and other stakeholders of the Merging Companies, as it will result in increased operational efficiencies.

This Scheme will result in the consolidation of the businesses of the Transferor Companies and the Transferee Company in one entity and would strengthen the position of the resultant entity i.e., the Transferee Company, by combining the assets of all the Merging Companies, utilisation of the idle assets, avoiding duplication of procedural and compliance work under various statutes, reducing the administrative expenses resulting in considerable savings. The resultant entity i.e., the Transferee Company is likely to achieve higher long-term financial returns than could be achieved by the Transferor Companies and the Transferee Company individually.

1.3 The Transferor Companies and the Transferee Company believe that the financial, managerial and technical resources, personnel, capabilities, skills, expertise and technologies of each of the Transferor Companies and the Transferee Company pooled in the merged entity, will lead to increased competitive strength, cost reduction and efficiencies, productivity gains and logistic advantages, thereby significantly contributing to further growth.

1.4 This Scheme is presented under Section 233 of Chapter XV of the Companies Act, 2013 for the approval of the proposed merger of the Transferor Companies with the Transferee Company.

1.5 This Scheme also provides for various other matters consequential or otherwise integrally connected with the Scheme.

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PART II

2. Definitions and Interpretations

2.1 In the Scheme unless repugnant to the meaning or context thereof, the following expressions shall have the meaning assigned to them as under:

'Act' or **'The Act'** means the Companies Act, 2013 including any statutory modifications, re-enactments or amendments for the time being in force.

'Appointed Date' means the 1st of April, 2020 or such other date as may be fixed by the Central Government or such other authority having jurisdiction under law.

'Board of Directors' or **'Board'** in relation to each of the Transferor Companies and the Transferee Company as the case may be means the Board of directors of the respective companies.

"Book Value(s)" means the value(s) of the assets and liabilities of the respective Transferor Companies, and of the Transferee Company as appearing in their respective books of accounts, as on the beginning of the Appointed Date;

"Effective Date" means the last of the dates on which all the conditions and matters referred to in Clause 6 hereof have been fulfilled. References in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of the Scheme" shall mean the Effective Date.

"Income Tax Act" means the Income Tax Act, 1961, including any statutory modifications, re-enactments or amendments thereof for the time being in force.

"Merging Companies" means the Transferor Companies and the Transferee Company collectively.

"Official Liquidator" means the Official Liquidator having jurisdiction over the respective Transferor Companies (Official Liquidator of NCL Green Habitats Pvt Ltd & Official Liquidator of Eastern Ghat Renewable Energy Limited).

"Registrar of Companies" or the **"ROC"** means the Registrar of Companies, having jurisdiction over the respective Transferor Companies, or the Transferee Company.

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Director

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Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

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“Transferee Company” means NCL Holdings (A &S) Limited

“Transferor Company-1” means NCL Green Habitats Private Limited

“Transferor Company-2” means Eastern Ghat Renewable Energy Limited

“Transferor Companies” means Transferor Company-1 and Transferor Company-2 collectively.

- 2.2 The Schedules to this Scheme shall form an integral and inseparable part of this Scheme.

PART III

3. Overview of the Merging Companies.

3.1 NCL HOLDINGS (A & S) LIMITED (Transferee Company)

- (a) The Transferee Company is a public Company incorporated under the Companies Act, 2013 by the Registrar of Companies, Telangana on the 6th January 2018.
- (b) The Corporate Identity Number of the Transferee Company is U65920TG2018PLC121664.
- (c) The Registered Office of the Company is situated at 10-3-162,NCL Pearl, Sarojini Devi Road, East Maredpally, Secunderabad-500026
- (d) The Main Objects of the Transferee Company as provided in its Memorandum of Association are, inter alia,
- i To acquire all the investments in the non-building material segment currently held by NCL Alltek Seccolor Limited through a Scheme of Arrangement to be sanctioned by the national Company law tribunal, or otherwise.
 - ii To make and hold investments in corporate or non-corporate entities engaged in manufacturing, trading or provision of services, either as pure investments or investments with right to participate in the management of such entities.
 - iii To carry on the services of holding and trading in various securities issued by corporate bodies, statutory corporations, Government or non-government agencies including share, debenture, bonds, derivatives and other securities.

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- iv To carry on the business as financial advisors and to advise and assist in all financial, costing, accounting internal control and other similar matters to advise and assist in the preparation of all revenue and capital budgets, structuring of funds, long term planning of utilization of resources, procuring bank and institutional finance including cash, credit facilities, overdraft facilities, subscription of debentures and term loans, to assess the needs of short and long term credit facilities and raising of resources.
 - v To carry on the business of contractors, builders, traders, infrastructure developers, and engineers land developers, real estate agents, immovable property dealers and to acquire, sale, purchase, hire or otherwise in lands, buildings, building materials, civil works immovable property of any tenure.
- (e) Pursuant to Scheme of Arrangement sanctioned by an Order of the Hon'ble National Company Law Tribunal, Hyderabad Bench in CP No CP(CAA) 627/230/HDB/2018, the investments and non-building material segment of the business of NCL Alltek and Seccolor Limited was transferred to the Transferee Company (NCL Holdings (A&S) Limited). Subsequently, the name of NCL Alltek and Seccolor Limited was changed to NCL Buildtek Limited.
- (f) The Transferor Companies were wholly owned Subsidiary Companies of NCL Alltek and Seccolor Limited. They subsequently became the wholly owned subsidiaries of the Transferee Company (NCL Holdings (A&S) Limited) by virtue of the above Scheme of Arrangement.

3.2 NCL GREEN HABITATS PRIVATE LIMITED (Transferor Company-1)

- (a) The Transferor Company-1 is a private Company. It was originally incorporated under the Companies Act, 1956 with the name Kayvees (India) Industries Private Limited on 9th November 2012 with the Registration No. 38047 by the then Registrar of Companies, Andhra Pradesh.
- (b) Subsequently, the name of the Company was changed to NCL Green Habitats Private Limited vide fresh Certificate of Incorporation issued by the Registrar of Companies, Andhra Pradesh dated 5th September 2012.
- (c) The Company is now under the jurisdiction of the Registrar of Companies, Telangana.

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- (d) The Corporate Identity Number of the Transferor Company-1 is U45200TG2001PTC038047.
- (e) The Registered Office of the Company is situated at 10-3-162, 4th floor, NCL Pearl, Sarojini Devi Road, East Maredpally, Secunderabad-500026.
- (f) The Main Objects of the Transferor Company-1 as provided in its Memorandum of Association are, inter alia,
1. To acquire by way of purchase or on lease or in exchange or any other lawful manner, any area, land gardens, buildings, structures or other properties of any kind, movable or immovable and to develop the same, to layout, to build townships, farmhouses, buildings, apartments, colonies, residential plots, gated communities, service apartments, resorts, hotels, commercial complexes, markets, agricultural farms, fishery farms, poultry farms, and dairy and to equip the same or any part of it with amenities or conveniences to own and maintain or to let or dispose off the same on instalment basis, rent, purchase basis or by outright sale.
 2. To carry on the business of dealers in and agents for lands, buildings, warehouses, factories, houses, flats and other residential and commercial properties and estates and to construct, maintain and alter residential, commercial, Governmental and Industrial plots and properties and to sell, let out, lease or otherwise dispose off them and to provide for the conveniences commonly provided in flat, sites, residential and business premises.
 3. To act as Contractors/Sub contractors for any person including companies, railways, electricity boards, petroleum products, government and semi-government authorities, local bodies, autonomous organizations and other infrastructure development agencies of whatever nature for undertaking any construction activity including construction of buildings of all types, roads, bridges, dams, hydro power projects, earthworks tanks, culverts, channels, waterways, sewage works and executing electrical, mechanical, structural or any other engineering work or works including surface preparation, anti-corrosive treatment or painting work or things that may be necessary or convenient for carrying out the objects of the Company.

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4. To purchase, sell, develop, take in exchange, or on lease, hire or otherwise acquire, whether for investment or sale, or working the same any real or personal estate including lands, mines, business, buildings, factories, mill, houses, cottages, shops, depots, warehouses, heavy machinery, equipments, vehicles, plant, stock in trade, mineral rights, concessions, privileges, licenses, easement or interest in or with respect to any property whatsoever for the purpose of the Company in consideration for a gross sum or rent or partly in one way and partly in the other consideration and to carry on business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for the conveniences commonly provided in flats, suites and residential and business quarters.
 5. To carry on the business of housing finance and to provide, lend, assist and arrange finance for constructions, renovations, reconstructions, repairing, furnishing and establishing of all description, utilities, modalities, specifications and uses of houses.
- (g) The Company is a wholly owned subsidiary of the Transferee Company.

3.3 EASTERN GHAT RENEWABLE ENERGY LIMITED (Transferor Company-2)

- (a) The Transferor Company-2 is a public Company incorporated under the Companies Act, 1956 by the Registrar of Companies, Odisha on 19th August 2011.
- (b) The Corporate Identity Number of the Company is U40105OR2011PLC014067
- (c) The Objects of the Transferor Company-2 as provided in its Memorandum of Association are, inter alia,
 - i To carry on manage, supervise, control the business of transmitting, manufacturing, supplying, generating, distributing and dealing in electricity and all forms of energy and power generated by any source whether nuclear, steam, hydro or tidal, water, wind, solar hydrocarbon fuel, or any other form, kind or description.
 - ii To carry on the business of Solar Power Engineering, providing energy services including procurement, developing, constructing, installing, managing, maintenance and support of power plants

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- (d) The Registered Office of the Company is situated at Plot No.285, Near Sai Mandir, Saheed Nagar, Bhubaneswar, Khordha, Orissa, India- 751007,
- (e) Though the Company was established with the above objectives, it has not started any commercial operations. It has not been able to implement any renewable energy projects so far, and the properties and assets that it has acquired are remaining unutilised.
- (f) The Company is a wholly owned subsidiary of the Transferee Company.

PART IV

4. OBJECTS OF THE SCHEME

- 4.1 This Scheme recognizes the fact that the Transferor Companies were initially started as wholly owned subsidiaries of NCL Alltek and Seccolor Ltd.(NASL) (name changed to NCL Buildtek Limited), which was principally a Company engaged in manufacture of building materials.
- 4.2 The main purpose of starting the Transferor Companies was to carve them out as individual companies with their distinctive business activities. Transferor Company-1 was intended to carry on business as a real estate developer and Transferor Company-2 was intended to set up hydro and other renewable energy plants.
- 4.3 There were plans of inducting different joint venture partners in each of the above Transferor Companies, to give them scope for charting their own path by attracting investors interested in the individual activities of the respective Transferor Companies.
- 4.4 Later, the non-building material activities of NASL were demerged into a separate Company, namely the current Transferee Company through a Scheme of Arrangement under Sections 230 and 232 of the Companies Act, 2013, which was sanctioned by the Hon'ble National Company Law Tribunal, Hyderabad Bench vide its Order dated 24-01-2019.
- 4.5 As a result of the above Scheme, the Transferor Companies became wholly owned subsidiaries of the Transferee Company.

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- 4.6 The Board of the Transferee Company has reassessed its business strategy and arrived at the following decisions.
- i. The original intention of inducting joint venture partners for investing in the subsidiaries should be abandoned, since the present parent Company of these subsidiaries is not principally a manufacturing Company any more, post the demerger.
 - ii. The real estate business could be carried out directly by the Transferee Company itself.
 - iii. Transferor Company-2 has neither commenced any operations nor have any projects in renewable energy currently under consideration by it. Apart from owning some land, the Transferor Company-2 has no activity whatsoever at present. Hence the ownership of the property can be conveniently held by the parent Company, namely the Transferee Company.
 - iv. There was considerable unproductive duplication of work in respect of maintaining separate accounts and complying with the provisions of different statutes by each of the Transferee Company, which could be avoided.
- 4.7 Taking all the above factors into consideration, the Board of Directors of the Transferee Company decided to merge the Transferor Companies with itself through a Scheme of Arrangement for Amalgamation under Section 233 of the Companies Act 2013.
- 4.8 The merger of the three companies into a single Company will lead to considerable benefits, namely
- a. consolidation of entities;
 - b. optimization of the operations and operational costs of the merging entities;
 - c. ease of management;
 - d. Better asset coverage for debts.
 - e. Pooling of resources, creating better synergies across the group, optimal utilisation of resources and greater economies of scale; and
 - f. Faster and effective decision making, better administration and cost reduction (including reduction in administrative and other common costs)
- 4.9 The Boards of Directors of the Transferor Companies also agreed with the above rationale and decided to approve the Scheme of Arrangement for amalgamation of the merging companies into a single entity.

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Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

PART V

5. FINANCIAL POSITION OF THE MERGING COMPANIES

5.1. CAPITAL STRUCTURE OF MERGING COMPANIES AS ON 31st
MARCH, 2020-as follows

a)Transferor Company-1

Particulars	Amount (Rs.)
Authorised Capital 2,00,000 Equity Shares of Rs.100/- each	2,00,00,000/-
Subscribed and Paid-up Capital 1,61,050 Equity Shares of Rs.100/- each	1,61,05,000/-

b)Transferor Company-2

Particulars	Amount (Rs.)
Authorised Capital 10,00,000 Equity Shares of Rs.10/- each	1,00,00,000/-
Subscribed and Paid-up Capital 5,30,000 Equity Shares of Rs.10/- each	53,00,000/-

c)Transferee Company

Particulars	Amount (Rs.)
Authorised Capital 90,00,000 Equity Shares of Rs.10/- each	9,00,00,000/-
Subscribed and Paid-up Capital 57,84,938 Equity Shares of Rs.10/- each	5,78,49,380/-

For NCL Green Habitats (P) Ltd

Authorised Signatory/Managing
Director

For Eastern Ghat Renewable Energy Ltd

Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

5.2 STATEMENT OF ASSETS & LIABILITIES OF THE MERGING COMPANIES AS ON 31st MARCH, 2020- as follows

a) **Transferor Company-1**

SI No	Particulars	Amount (Rs.)
	Share Capital and Liabilities	
1	Equity Share Capital	1,61,05,000
2	Reserves and Surplus	8,44,97,793
3	Non-current Liabilities	7,56,444
4	Short term and current Liabilities	76,90,15,412
	TOTAL	87,03,74,649
	Assets	
5	Fixed Assets	83,400
6	Deferred Tax Assets(Net)	3,75,598
7	Current Assets	86,99,15,651
	TOTAL	87,03,74,649

b) **Transferor Company-2**

SI No	Particulars	Amount (Rs.)
	Share Capital and Liabilities	
1	Equity Share Capital	53,00,000
2	Reserves and Surplus	-
3	Non-current Liabilities	-
4	Short term and current Liabilities	1,96,89,657
	TOTAL	2,49,89,657
	Assets	
5	Fixed Assets	2,49,89,015
6	Deferred Tax Asset(Net)	-
7	Current Assets	642
	TOTAL	2,49,89,657

For NCL Green Habitats (P) Ltd

Authorised Signatory/Managing Director

For Eastern Ghat Renewable Energy Ltd

Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

c) **Transferee Company**

SI No	Particulars	Amount (Rs.)
	Share Capital and Liabilities	
1	Equity Share Capital	5,78,49,380
2	Reserves and Surplus	52,01,94,135
3	Non-current Liabilities	22,95,265
4	Short term and current Liabilities	11,46,98,104
5	Deferred Tax Liabilities (Net)	56,808
	TOTAL	69,50,93,692
	Assets	
5	Fixed Assets	33,05,725
6	Investments, long term loans etc.	47,32,33,551
7	Current Assets	21,85,54,416
	TOTAL	69,50,93,692

5.3 PROVISIONAL UNAUDITED FINANCIAL POSITION OF THE MERGING COMPANIES AS ON 28TH FEBRUARY 2021 is as follows:

a) **Transferor Company-1**

SI No	Particulars	Amount (Rs.)
	Share Capital and Liabilities	
1	Equity Share Capital	1,61,05,000
2	Reserves and Surplus	8,12,61,822
3	Non-current Liabilities	39,30,92,412
4	Short term and current Liabilities	41,64,84,938
	TOTAL	90,69,44,172
	Assets	
5	Fixed Assets	73,496
6	Deferred Tax Asset(Net)	3,75,598
7	Current Assets	90,64,95,078
	TOTAL	90,69,44,172

For NCL Green Habitats (P) Ltd

Authorised Signatory/Managing
Director

For Eastern Ghat Renewable Energy Ltd

Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

b) Transferor Company-2

SI No	Particulars	Amount (Rs.)
	Share Capital and Liabilities	
1	Equity Share Capital	53,00,000
2	Reserves and Surplus	-
3	Non-current Liabilities	-
4	Short term and current Liabilities	1,97,44,094
	TOTAL	2,50,44,094
	Assets	
5	Fixed Assets	2,50,43,452
6	Current Assets	642
	TOTAL	2,50,44,094

c) Transferee Company

SI No	Particulars	Amount (Rs.)
	Share Capital and Liabilities	
1	Equity Share Capital	5,78,49,380
2	Reserves and Surplus	55,34,49,210
3	Non-current Liabilities	16,12,202
4	Deferred Tax Liabilities (Net)	56,808
5	Short term and current Liabilities	10,93,42,977
	TOTAL	72,23,10,577
	Assets	
5	Fixed Assets	4,98,64,669
6	Investments, long term loans etc.	52,70,30,562
7	Current Assets	14,54,15,346
	TOTAL	72,23,10,577

For NCL Green Habitats (P) Ltd

Authorised Signatory/Managing
Director

For Eastern Ghat Renewable Energy Ltd

Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

PART VI THE SCHEME

6. TRANSFER OF THE UNDERTAKINGS OF TRANSFEROR COMPANIES TO THE TRANSFEREE COMPANY

- 6.1 Upon the coming into effect of the Scheme and with effect from the Appointed Date, the respective undertakings of the Transferor Companies (including all the estate, assets, rights, claims, title, interests and authorities including accretions and appurtenances) shall, subject to the provisions of Sections 233 of the Act and all other applicable provisions of applicable laws, rules and regulations for the time being in force, without any further act or deed, shall stand transferred to, at their respective book values and vested in and deemed to have been transferred to or vested in, as going concern, into the Transferee Company together with all the estates, assets, titles, interest and employees therein.
- 6.2 All the movable assets including cash in hand of the respective Transferor Companies capable of being passed by manual delivery or by endorsement, shall be physically handed over by manual delivery or endorsement and delivery, to the end and intent that the ownership and property therein passes to the Transferee Company without requiring any deed or instrument of conveyance for transfer of the same, subject to the provisions of this Scheme in relation to encumbrances in favour of banks and /or financial institutions, Debenture Trustee. Such delivery and transfer shall be made on a date to be mutually agreed upon between the respective Board of Directors of Transferor Companies and the Transferee Company within 60 days from the Effective Date.
- 6.3 All liabilities of the Transferor Companies, secured and unsecured, shall be transferred to and become the liabilities of the Transferee Company, at the same terms and conditions as applicable in case of the respective Transferor Companies, along with the charge or other encumbrance created on the assets of the said Transferor Companies.
- 6.4 The Petitioner Company Should ensure Statutory Compliance of all applicable laws and shall not be absolved from any Statutory Liability on approval of the Scheme.

For NCL Green Habitats (P) Ltd

Authorised Signatory/Managing Director

For Eastern Ghat Renewable Energy Ltd

Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

- 6.5 The Transferee Company shall issue secured, Non-Convertible Debentures to the Debenture holders of Transferor Company-1, at the same terms and conditions as applicable to the remaining tenure of the said Debentures, and the Debenture Trustee in respect of the said Debentures shall be treated as the Debenture Trustee for such Debentures to be issued pursuant to this Clause. The transferee Company shall on the issue of debentures, replace the charge created by the transferor company-1 in favour of debenture trustee
- 6.5 Should any such liabilities in respect of the Transferor Companies come to light or crystallise at a future date, such liabilities and obligations shall be discharged by the Transferee Company.
- 6.6 All the encumbrances, if any, in respect of the assets transferred to the Transferee Company in terms of this Scheme shall continue to operate and shall be effective vis a vis the Transferee Company, as if they have been originally created by the Transferee Company.
- 6.7 Upon this Scheme coming into effect, all the transactions entered into by the Transferor Companies with effect from the Appointed Date shall be deemed to be the transactions of the Transferee Company, which shall honour the obligations and liabilities in respect of such transactions, as if they have been originally entered into or contracted by the Transferee Company.
- 6.8 Without prejudice to the above and upon the effectiveness of this Scheme, the respective Transferor Companies and the Transferee Company shall execute any instruments or documents and do all acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, if any with the Registrar of Companies and other authorities to give formal effect to the above provisions, if required.
- 6.9 Subject to the necessary consents being obtained in accordance with the terms of this Scheme, the provisions of the above sub-clauses shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue of any security document, all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.
- 6.10 The Transferee Company shall file an application with the Registrar along with the Scheme to be registered, duly approved by majority of the creditors, indicating the revised authorized capital and pay the prescribed fees due on revised capital terms of provisions of Section 233(11) of the Companies Act, 2013

For NCL Green Habitats (P) Ltd

Authorised Signatory/Managing
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For Eastern Ghat Renewable Energy Ltd

Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

- 6.11 With effect from the Appointed Date, all Permits, Quotas, Rights, Entitlements, Tenancies and Licenses relating to the Business, Premises, Privileges, Powers, Facilities of every kind and description of whatsoever nature in relation to the respective Transferor Companies and which are subsisting or having effect immediately before the Appointed Date, shall be and remain transferred in full force and effect in favour of the Transferee Company and may be enforced fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been beneficiaries or obligee thereto.
- 6.12 With effect from the Appointed Date, any and all Statutory Licenses, Permissions, Approvals and/or Consents held by the respective Transferor Companies required to carry on its business and operations shall stand vested in or deemed to be transferred to the Transferee Company without any further act or deed and shall be appropriately mutated by the statutory authorities or any other person concerned therewith in favour of the Transferee Company. The benefit of all statutory and regulatory permissions or approvals or consents required to carry on the operations of the Transferor Companies shall vest in and become available to the Transferee Company pursuant to the Scheme coming into effect.
- 6.13 The entitlement to various benefits under incentive schemes and policies in relation to the Transferor Companies shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in the Transferee Company with all benefits, entitlements and incentives of any nature whatsoever. Such entitlements shall include (but shall not be limited to) Income-Tax, Sales Tax, Value Added Tax, Turnover Tax, Excise Duty, Service Tax, Customs, GST and other Incentives in relation to the Transferor Companies to be claimed by the Transferee Company with effect from the Appointed Date as if the Transferee Company was originally entitled to all such benefits under such incentive schemes and/or policies, subject to continued compliance by the Transferee Company of all the terms and conditions subject to which the benefits under such incentive schemes were made available to the Transferor Companies.

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Authorised Signatory/Managing Director

- 6.14 Since each of the Permissions, Approvals, Consents, Sanctions, Remissions (including remissions under Income Tax, Sales Tax, Value Added Tax, Turnover Tax, Excise Duty, Service Tax, Customs), Special reservations, GST, Holidays, Incentives, Concessions and other authorizations relating to the Transferor Companies, shall stand transferred under this Scheme to the Transferee Company, the Transferee Company shall file the relevant intimations, if any, for the record of the statutory authorities who shall take them on file, pursuant to the Scheme coming into effect.
- 6.15 It is clarified that all the taxes including withholding taxes and duties paid or payable by the Transferor Companies from the Appointed Date onwards including all or any refunds and claims shall, for all purposes, be treated as the tax and/or duty liabilities or refunds and claims of the Transferee Company. Accordingly, upon the Scheme becoming effective, pursuant to the provisions of this Scheme, the Transferee Company is expressly permitted to file its respective Income-Tax, Sales Tax, Value Added Tax, Turnover Tax, Excise Duty, Service Tax, Customs and any other return(s) (including revised returns) to claim advance tax, withholding tax, Input tax, Refunds/ Credits. Notwithstanding the above, tax compliances (including payment of taxes, maintenance of records, payments, returns, etc.) carried out by the Transferor Companies from the Appointed Date up to the Effective Date should be considered as adequate compliance by the Transferee Company and the Transferee Company should be considered to have met their obligations under the respective tax legislations.
- 6.16 Further, if any taxes are deducted at source by the Transferor Companies on any payments or credit of any sum in the books (from Appointed Date to the Effective Date), and the said transaction needs to be cancelled in the books of the Transferor Companies as a result of the transfer, such taxes shall be deemed to be taxes paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.
- 6.17 Upon coming into effect of this Scheme, the Transferee Company shall be entitled to any tax credit (including Tax deducted at Source, Advance Tax and Self-Assessment Tax availed or paid under the provision of the Income tax Act, 1961) whether Central, State or Local availed/ paid by the Transferor Companies up to the Appointed Date and that the same shall stand vested in the Transferee Company as and when paid by the Transferor Companies.

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6.18 **CONTRACTS AND DEEDS**

Notwithstanding anything contrary contained in this Scheme, any and all existing contracts, deeds, bonds, agreements, undertakings, guarantees, indemnities and other instruments if any, of whatsoever nature to which the Transferor Companies are parties or beneficiaries and subsisting or having effect on the Effective Date, shall be in full force and effect transferred in favour of the Transferee Company and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto, without any further act or deed.

6.19 Without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of the Scheme, all Consents, Permissions, Licenses, Certificates, Insurance covers, Clearances, Authorities, Powers of Attorney given by, issued to or executed in favour of the Transferor Companies shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

6.20 **LEGAL PROCEEDINGS**

Upon the Scheme becoming effective, all legal, taxation or other proceedings, suits, claims, actions before any statutory or quasijudicial authority or tribunal of whatsoever nature, by or against the Transferor Companies pending and/or arising on or before the date on which this Scheme shall take effect, shall be continued and enforced by or against the Transferee Company only, to the exclusion of the Transferor Companies in the manner and to the same extent as would have been continued and enforced by or against the Transferor Companies. On and from the Effective Date, the Transferee Company shall and may, if required, initiate any legal proceedings in relation to the relevant matters pertaining to the Transferor Companies in the same manner and to the same extent as would or might have been initiated by the Transferor Companies. Except as otherwise provided herein, the Transferor Companies shall in no event be responsible or liable in relation to any such legal, taxation or other proceedings against the Transferee Company. The Transferee Company shall replace the Transferor Companies or be added as party to such proceedings and shall prosecute or defend such proceedings at its own cost, in co-operation with the Transferor Companies.

For NCL Green Habitats (P) Ltd

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Authorised Signatory/ Director

For NCL Holdings (A&S) Ltd

Authorised Signatory/Managing Director

6.21 SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the properties, liabilities and obligations pertaining to the Transferor Companies pursuant to this Scheme shall not affect any transactions or proceedings already completed by the Transferor Companies before the Appointed Date to the end and intent that, the Transferee Company accepts all acts, deeds and things done and executed by and/or on behalf of the Transferor Companies which shall vest in the Transferee Company in terms of this Scheme as acts, deeds and things made, done and executed by and on behalf of the Transferee Company.

6.22 EMPLOYEES

- a. Employees on the Rolls of the Transferor Companies in service on the Effective Date shall be deemed to have become the employees of the Transferee Company with effect from the Appointed Date or from the date of their appointment after the Appointed Date without any interruption or break in their service as a result of the transfer and vesting of the Transferor Companies to the Transferee Company. The terms and conditions of their employment with the Transferee Company with effect from the Effective Date shall not be less favourable than those applicable to them with reference to the Transferor Companies on the Effective Date.
- b. The existing Provident Fund, Gratuity Fund, Superannuation Fund, trusts, retirement fund or benefits and any other funds or benefits created by the Transferor Companies inter alia for the said Employees (collectively referred to as the "**Funds**") in terms of this Scheme shall be continued for the benefit of such employees on the same terms and conditions in the Transferee Company. With effect from the Effective Date, the Transferee Company shall make the necessary contribution for such Employees taken over. Upon the Scheme being effective, the Transferee Company shall, to the extent stand substituted for the Transferor Companies for all purposes whatsoever related to the administration or operation of such Fund or in relation to the obligations to make a contribution to the said Funds in accordance with the provisions of the Fund or according to the terms provided in the respective Fund deeds or other documents or, in the alternative, create / establish / setup / provide the facility of one or more alternative trusts being not less favourable than the existing Fund in the Transferor Companies. The Transferee Company shall undertake and assume all the duties and obligations and takes over and assumes all the rights and powers of the Transferor Companies in this regard.

For NCL Green Habitats (P) Ltd

Authorised Signatory/Managing
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Authorised Signatory/ Director

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Authorised Signatory/Managing Director

The services of the permanent Employees of the Transferor Companies will be treated as having been continuous for the purposes of availing the benefits of the aforesaid Funds or provisions of any Funds for Employees.

- c. The Transferee Company shall for the purpose of payment of any compensation, gratuity and other terminal benefits, take into account, the past services of such Employees with Transferor Companies, and agrees and undertakes to pay the same as and when payable.
- d. In so far as the existing benefits or funds created by the Transferor Companies for the Employees of the remaining Business are concerned, the same shall continue and Transferee Company shall continue to contribute to such funds and trusts in accordance with the provisions thereof, and such funds and trusts, if any, shall be held inter alia for the benefit of the Employees of the remaining business.

6.23 COSTS, CHARGES & EXPENSES

The entire costs, charges & expenses of implementation of the Scheme shall be borne by the Transferee Company.

6.24 ENHANCEMENT OF EQUITY SHARE CAPITAL OF TRANSFEEE COMPANY

Upon the Scheme becoming effective, pursuant to the provisions of section 233(11) of the Act, the Authorised Share Capital of the Transferee Company shall stand enhanced by the aggregate of the Authorised Share Capitals of the Transferor Companies.

6.25 CANCELLATION OF INVESTMENTS OF THE TRANSFEEE COMPANY

Upon the Scheme becoming effective, pursuant to the Scheme becoming effective, the investment of the Transferee Company in the form of shares of the Transferor Companies shall stand cancelled pursuant to the provisions of Section 233(10) of the Act.

6.26 DISSOLUTION OF THE TRANSFEROR COMPANIES

Upon registration of the Scheme by the Central Government pursuant to the provisions of Section 233(3) or 233(7), the Transferor Companies stand dissolved without winding up, as provided in Section 233(8) of the Act.

For NCL Green Habitats (P) Ltd

Authorised Signatory/Managing
Director

For Eastern Ghat Renewable Energy Ltd

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