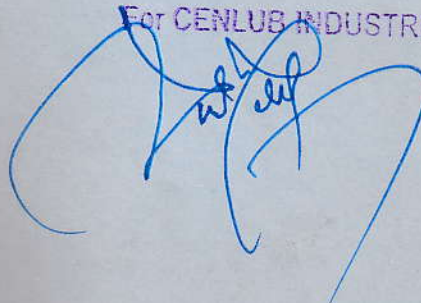


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**MEMORANDUM**  
**AND**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**CENLUB INDUSTRIES LIMITED**

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For CENLUB INDUSTRIES LTD.



Director

COMPANY NO. L67120HR1992PLC035087

(Section 18(3) of Companies Act, 1956)

M/s. **Cenlub Industries Limited** having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office by changing it from the **NCT of Delhi** to the **State of Haryana** and such alteration having been confirmed by an order of **CLB Northern Region Bench vide C.P. No. 174/17/2001-CLB** bearing the date **26th February, 2003**.

I hereby certify that certified copy of the said order has this day been registered.

Given under my hand at New Delhi this Ninth day of April Two Thousand Three.



*(Signature)*

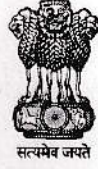
DY. REGISTRAR OF COMPANIES

NCT of DELHI & HARYANA

FOR **CENLUB INDUSTRIES LTD.**

*(Signature)*  
Director





सत्यमेव जयते  
प्रारूप एक

## Form 1

निगमन का प्रमाण पत्र

### Certificate of Incorporation

सं०.....55-48186.....शक.....1914.....

No.....55-48186.....of .....1991.....

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज.....सेनन्यूब इण्डस्ट्रीज लिमिटेड.....  
कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that.....**CENLUB INDUSTRIES LIMITED**

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

मेरे हस्ताक्षर से आज ता०.....6 चैत्र, 1914.....को दिया गया।

Given under my hand at .....NEW DELHI.....this.....TWENTY SIXTH .....day of.....MARCH.....one thousand nine hundred and.....NINETY-TWO.....



for CENLUB INDUSTRIES LTD.

Sd/-  
(वी. एस. गलगली)  
Director  
कम्पनी रजिस्ट्रार  
कम्पनी रजिस्ट्रार  
(V.S. GALGALI)  
Registrar of Companies  
DELHI & HARYANA

Company No.....55-48186.....



## Certificate of Commencement of Business

व्यापार प्रारम्भ करने का प्रमाण-पत्र

Pursuant of Section 149 (3) of the Companies Act, 1956

कम्पनी अधिनियम, १९५६ की धारा १४९ (३) के अनुसरण में

I hereby certify that.....**CENLUB INDUSTRIES**

**LIMITED** .....

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज.....सेनन्यूब  
इन्डस्ट्रीज लिमिटेड.....

which was incorporated under the Companies Act, 1956 on

जो कम्पनी अधिनियम, १९५६ के अधीन पंजीकृत की गई थी दिनांक.....6, चैत्र, १९१४

the.....TWENTY SIXTH.....day of.....MARCH.....1992.....

and which has filed duty verified declaration in the

और जिस ने कि यथावत निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत

prescribed form that the condition of section 149(2) (a) to (c)

कर दिया है कि उस ने धारा १४९ (२) (क) से (ग)

of the said Act, have been complied with is entitled to commence business.

की सभी शर्तों का अनुपालन का दिया है, अतः व्यापार आरम्भ करने का अधिकारी है।

Given under my hand at.....NEW DELHI.....

मेरे हस्ताक्षरसे आज दिनांक .....21 चैत्र, १९१४.....

this.....TENTH.....day.

of.....APRIL.....One thousand nine hundred.

and.....NINETY-TWO.....

को जारी किया गया।



Sd/-

(वी. एस. गलगली)

कम्पनी रजिस्ट्रार

कम्पनी रजिस्ट्रार

(V.S. GALGALI)

Registrar of Companies  
DELHI & HARYANA



THE COMPANIES ACT, 2013  
(COMPANY LIMITED BY SHARES)  
MEMORANDUM OF ASSOCIATION  
OF  
**CENLUB INDUSTRIES LIMITED**

- I. The Name of the Company is **CENLUB INDUSTRIES LIMITED**.
- II. The Registered office of the Company will be situated in the State of Haryana.
- III. The objects for the Company is established are :-
  - (A) **THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :**
    1. To manufacture, produce, refine process, assemble, mine or otherwise acquire, invest in own, hold, use, lease mortgage, pledge, buy, sell, exchange, distribute, assign, transfer or otherwise dispose of, trade, deal in and deal with, import and export any and all classes and kinds of lubrication systems, pumps their sub-assemblies, accessories and any and all classes/types of engineering parts, source materials, ingredients thereof, and any and all kinds of product of which any of the foregoing constitute an ingredients thereof, and any all kinds of product of which any of the foregoing constitute an ingredient in production of which any of foregoing is used.
    2. To acquire and take over as a going concern the firm M/s Cenlub Engineers situated at Faridabad with all or any of its assets including land and building and liabilities of the firm on such terms and conditions as may be mutually agreed upon the said firm shall cease to exist after such takeover is done by the company after incorporation.
    3. To carryon the business of share brokers and to underwrite, sub-underwrite, to invest in, and acquire and hold, sell by otherwise deal, in shares, debentures, debentures, debenture-stock, bonds, units obligations and securities issue- 'or guaranteed by Indian or Foreign Government, State, Dominions, Sovereigns, Municipalities, or Public Authorities or Bodies and share, stock, debentures, debenture-stock bonds, obligations and securities issued and guaranteed by any company, corporation, firm or person whether incorporated on established in India or elsewhere.
    4. To carryon business of exporters, importers, clearing agents, consultants and liasioning relating thereto.
    5. To manufacture and deal in all type of machine tools and accessories and to act as importers, exporters, dealers, consultants, brokers, agents, mechanical engineers of engineering products, machine tools and their allied products.



**(B) THE OBJECTS WHICH ARE NECESSARY FOR THE FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE :-**

1. To acquire by purchase, lease, exchange or otherwise any movable or immovable property and any right or privileges which the Company may deem necessary or convenient for the purpose of its main business.
2. To enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in the main business or transaction of this Company.
3. To import, by, exchange, alter, improve and manipulate in all kinds of plants, machinery, apparatus, tools and things necessary for convenient for carrying on the main business of the Company.
4. To vest any movable or immovable property, rights or interests required by or received or belonging, tools and things necessary for convenient for carrying on the main business of the Company.
5. To purchase or otherwise acquire, build, carry out, equip, maintain, alter, improve, develop, manage, work, control, superintend any plants, warehouse, sheds, offices, shops, stores, buildings, machinery, apparatus, labour lines and houses, warehouses, and such other works and conveniences necessary for carrying on the main business of the Company.
6. To undertake or promote scientific research to the main business or class of business of the Company.
7. To acquire and take over the whole or any part of the business, goodwill, trader marks, properties and liabilities of any person or persons, firm, companies or undertakings either existing or new engaged in or carrying on or proposing to carry on business, this Company is authorized to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash in shares or otherwise.
8. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporations and such other organizations for technical, financial or any other such assistance for carrying out all or any of the main objects of the Company or for the purpose of activity research and development of manufacturing projects on the basis of know how, financial participation or technical collaboration and acquire necessary formulas and patent rights for furthering the main objects of the Company.
10. Subject to Sections 230 to 232 of the Act amalgamate with any other company of which all or any of their objects companies having similar to the objects of the company in any manner whether with or without the liquidation.
11. To apply for, obtain, purchase or otherwise acquire and prolong and prolong and renew any patents, patent-rights, brevets, inventions, processes scientific technical or other assistance manufacturing processes know-how other information, designs, patterns, copyrights, trade-mark, licenses concessions and the like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company on payments of any fee, royalty or other consideration and to use, exercise or develop the



- same under or grant licenses in respect thereof otherwise deal with same and to spend money in experimenting upon testing or improving any such patents, inventions, right or concessions.
12. To apply for and obtain any order under any Act or Legislature, charter, privilege concession, license or authorization of any Government, State or other Authority for enabling the Company to carry on any of its main objects into effect or for extending any of the powers of the Company or for effecting and modification of the constitution of the Company or for any other such purpose which may seem expedient and to oppose any proceeding or applications which may seem expedient directly or indirectly to prejudice the interest of the Company.
  13. To enter into any arrangements with any governments or authorities or any persons or companies that may seem conducive to the main objects of the company or any of them and to obtain from any such government, authority, person or company any rights, charters, contracts, licenses any concessions which the company may think desirable to obtain and to carry out, exercise and comply therewith.
  14. To procure the Company to be registered or recognized in or under the laws of any place outside India and to do all act necessary for carrying on any foreign country for the business or profession of the Company.
  15. To draw, make, accept, discount, execute and issue bills of exchanges, promissory notes, bills of lading, warrants, debentures and such other negotiable or transferable instruments, of all type or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of the Company.
  16. To advance money either with or without security, and such persons and upon such terms and conditions as the Company may deem fit and also invest and deal with the money of the Company not immediately required in or upon such investments and in such manner as from time to time may be determined provided that the Company shall not carry on the business of banking as provided in the Banking Regulations Act, 1949.
  17. Subject to section 74 and 179, 180, 185 & 186 of the Act and the Regulations made there under and the Directions issued by the Reserve Bank of India to receive money on deposit or loan and borrow or raise money in such manner and at such time or times as the Company thinks fit and in particular by issue of debentures, debentures stock, perpetual or otherwise and to secure the repayment of any money borrowed, raised or owing by mortgage, charge of lien upon all or any of the properties or assets or revenues and profits of the Company both present and future including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or other person or company of any obligation undertaken by the Company or such other persons or company to give the lenders the power to sale to and such other powers as may seem expedient and purchase, redeem or pay off any such securities.
  18. To undertake and execute any trusts the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.
  19. To establish or promote or concur in establishing or promote any company for the purpose of acquiring all or any of the properties, rights and liabilities of the Company.
  20. To sell, lease, mortgage, exchange, grant licenses and other rights improve, manage, develop and dispose of undertakings, investments, properties, assets and effects of the company or any part thereof for such consideration as may be expedient and in particular for any shares, stocks, debentures or other securities of any other such company having main objects altogether or in part similar to those of the Company.



21. Subject to the provisions of Section 66 of Act to distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.
22. To distribute as dividend or bonus among the member or to place to reserve or otherwise to apply, as the Company may, from time to time, determine any money received by way of premium on debentures issued at a premium by Company and any money received in respect of forfeited shares, money arising from the sale by the Company of forfeited shares, subject to provisions of Sec, 52 of the Company Act, 2013.
23. To employ agents or experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concern and undertaking and generally of any assets, properties or rights which the Company propose to acquire.
24. To accept gifts, bequests, devises or donations of any movable or immovable property or any right or interest therein from members or others.
25. To create any reserve fund, sinking fund, insurance fund, or any other such special funds whether for depreciation, repairing, improving and research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the interest of the Company.
26. Subject to the provisions of Section 179, 180, 182 & 183 of the companies Act, 2013 to subscribe contribute, gift or donate any money, rights or assets for national educational, religious, charitable, scientific, public, general or usual objects or to make gifts or donations of money or such other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, college or any individual body of individuals or bodies corporate.
27. To establish and maintain or procure the establishment maintenance of any contributory or non-contributory pension or superannuation, provident or gratuity funds for the benefit of the give or procure the giving of the donations, gratuities, pensions, allowances, bonuses or emoluments of any persons who are or were at any time in the employment or service of the company or any company which is a subsidiary company or is allied to or associated with the Company or with any subsidiary company or who are or were at any time Directors or officers the Company or any other company as aforesaid and the wives, windows, families and dependants of any such persons and also to establish and subsidies and or advance aforesaid and make payments to or towards the insurance of any such persons as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
28. To establish, for any of the main objects of the company, branches or to establish any firm or firms at places in or outside India as the Company may deem expedient.
29. To pay for any property or rights acquired by or for any services rendered to the Company and in particulars to remunerate any person, firm or company introducing business to the Company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has power to issue or by the grant or any rights or options or partly in one mode and partly in another and generally on such terms as the Company may determine Subject to the provision of section 188 of Act.



30. To pay out of the funds of the Company all costs, charges and expenses of and incidental to the formation and registration of the Company and any company promoted by the Company and also all costs, charges, duties, impositions and expenses of and incidental to the acquisition by the Company of any property or assets.
31. To send out to foreign countries, its directors, employees or any other person or persons for investigation possibilities of main business or trader procuring and buying any machinery or establishing trade and business connections or for promoting the interest of the Company and to pay all expenses incurred in this connection.
32. To compensate for loss of office of any Managing Director or Directors or other officers of the Company within the limitations prescribed under the Companies Act, 2013 or such other status or rule having the force of law and to make payments to any persons whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.
33. To agree to refer to arbitration any dispute, present or present or future between the Company and any other company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.
34. To appoint agents, sub-agents, dealers, managers, canvassers, sale representatives or salesmen for transacting all or any kind of the main business of which this Company is authorized to carry on and to constitute agencies of the Company in India or in any other country and establish depots and agencies in different parts of the world.

**IV. The Liability of the members is Limited.**

- V. The Authorised Share Capital of the Company is Rs. 5, 00,00,000/- (Rs Five Crores) divided into 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10/- (Rs. Ten) each. (Resolution approved at EGM held on 27-11-92)**

We the several person whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names

Name, Addresses, Description and Occupation of Subscribers	No. of Equity Share taken by each Subscriber	Signatures of the subscribers	Names, Address, Description Occupation and Signature of the Witness
VIJENDRA KUMAR MITTAL S/o Shri. M.S. Mittal 383, Sector-16A, Faridabad Engineer (Service) - Director	100 (One Hundred)	Sd/ Vijendra Kumar Mittal	<p>I witness the signatures of all the above subscribers. who have signed in my presence..</p> <p>Sd/- (J. B. GUPTA) S/o Shri Om Prakash 71-B, Nehru Ground Faridabad Advocate</p>
MADHU MITTAL W/o Shri V.K. Mittal 383, Sector-16, Faridabad Businessman Director	100 (One Hundred)	Sd/- Madhu Mittal	
AMOD AGRAWAL S/o Shri Shanti Parkash 438, Sector-16A, Faridabad Service - Director	100 (One Hundred)	Sd/- Amod Agarwal	
UMA AGRAWAL W/o Shri A. K. Agarwal 438, Sector-16A, Faridabad Businessman - Subscriber	100 (One Hundred)	Sd/- Uma Agarwal	
ANOOP KR. GUPTA S/o Shri H.C. Gupta K-97, Sector-29 Awho Colony, Faridabad Service - Subscriber	100 (One Hundred)	Sd/- Anoop Kr. Gupta	
S. K. GUPTA S/o Shri H. S. Gupta 383, Sector-16A, Faridabad Service-Subscriber	100 (One Hundred)	Sd/- S. K. Gupta	
SATISH SINGLA S/o Shri G.S. Singla 71-B, Nehru Ground Faridabad Chartered Accountant Subscriber	100 (One Hundred)	Sd/- Satish Singla	

New Delhi

Dated this

11th

days of

March,

199



be desirous of  
ve respectively  
pective names.

ess, Descriptions  
n and Signature  
e Witness

(J. B. GUPTA)  
S/o Shri Om Prakash  
71-B, Nehru Ground  
Faridabad  
Advocate

**THE COMPANIES ACT, 2013  
(COMPANY LIMITED BY SHARES)  
ARTICLE OF ASSOCIATION**

**OF**

**CENLUB INDUSTRIES LIMITED**

**PRELIMINARY**

1. Subject as hereinafter provided the Regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall apply to the Company except in so far as otherwise expressly incorporated herein below.

**INTERPRETATION**

2. (1) In these Regulations:-
- (a) "Company" means CENLUB INDUSTRIES LIMITED.
  - (b) "Office" means the Registered Office of the Company.
  - (c) "Act" means the Companies Act, 1956, and Companies Act, 2013 and statutory modification thereof.
  - (d) "Seal" means the Common Seal of the Company.
  - (e) "Director" means a director appointed to the Board of a company.
- (2) Unless the context otherwise require words or expressions contained in these Articles shall be the same meaning as in the Act, or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

**PUBLIC COMPANY**

3. The Company is Public Company within the meaning of Section 2(71) of the Companies Act, 2013 and accordingly -:
- (a) is not a private company;

(b) has a minimum paid up share capital as may be prescribed :

Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles.

### **Share capital and variation of rights**

- II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may, allot or otherwise dispose of the same or any of them to such persons, in such proportion and such term and conditions and either at a premium or at and at such time as they may from time to time think fit.
2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,-
- (a) one certificate for all his shares without payment of any charges; or
- (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.



- (ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.

4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5.
  - (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate percent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
  - (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
  - (iii) The commission may be satisfied by the payment of each or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
6.
  - (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
  - (ii) To every such separate meeting, the provisions of these regulations relating to general meeting shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *par-passu* therewith.
8. Subject to the provisions of section 55, any preference shares may, with the sanction of ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issued of the shares may, by special resolution, determine.



## Lien

9. (i) The company shall have a first and paramount lien— (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and (b) on all share (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company :

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

- (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien :

- (a) unless a sum in respect of which the lien exists is presently payable; or  
(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

- (ii) To purchaser shall be registered as the holder of the shares comprised in any such transfer.

- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. (i) To proceeds of the sale be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.



### 13. Dematerialisation of Securities

#### (a) Definitions

**For the purpose of this Article :**

**'Beneficial Owner'** means a person or persons whose name is recorded as such with a depository

**'SEBI'** means the Securities & Exchange Board of India.

**'Depository'** means a company formed and registered under the Act and which has been granted a certificate or registration to act as a depository under the Securities and Exchange Board of India Act, 1992, and

**Security** means such security as may be specified by SEBI from time to time

#### (b) Dematerialisation of Securities :

Notwithstanding anything contained in these Articles, the company shall be entitled to dematerialized its securities and to offer securities in a dematerialized form pursuant to the provisions of the depositories Act, 1996 or any amendments thereof.

#### (c) Issue of Securities and Option for investors :

Notwithstanding anything contained in these Articles, the company shall be entitled to dematerialized its securities under the Depositories Act and offer and issue its securities in the dematerialized form and the company shall intimate the details of allotment to the Depository immediately on allotment of such securities.

Investors in a new issue and the beneficial owner shall have the option to rematerialised the share subsequent to the allotment or dematerilaisation, as the case may be, in which event the company shall issue the investors/beneficiary the required certificates of securities subject to the provisions of applicable laws, rules, regulations or guidelines.

#### (d) Securities in Depository mode to be in fungible form :

All securities held in the depository mode with a depository shall be dematerialized and be in fungible form. To such securities held by depositories on behalf of the beneficial owner, nothing contained in section 88, 89 and 375A of the Act shall apply.

**(e) Rights of Depositories and Beneficial Owner:**

- I. Notwithstanding anything to the contrary contained in the Articles, a depositories shall be deemed to the registered owner for the purpose of effecting transfer or ownership of security on behalf of beneficial owner.
- II. Save as otherwise provided in (a) above, the depository as a registered owner of securities shall not have any voting or other rights in respect of securities held by it.
- III. Every person holding securities of the Company and whose name is entered as the beneficial owner in the register maintained by depository shall be deemed to be the member of the company. The beneficial owner of the securities shall alone be entitled to the rights and the benefits and be subject to all liabilities in respect to the securities held by the depository.

**(f) Service of documents:**

Notwithstanding anything to the contrary in the Act or these Articles, where securities are held in a depository mode, the recorded of the beneficial owner may be served my depository on the Company be means of electronic or by delivery of floppies or discs.

**(g) Transfer of Securities:**

Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered in the register maintained under Depositories Act by a Depository as beneficial owners.

**(h) Distinctive Numbers of Securities held in a depository mode:**

Nothing contained in the Act or these Articles regarding the necessities of having the distinctive numbers for securities issued by the company shall apply to the securities held in the depository mode.

**(i) Register and index of beneficial owners:**

The registers and index of beneficial owners maintained by a depository under the depositories Act, 1996 shall be deemed to be register and index of members and holders of securities for the purpose of these Articles and the Act.



### Calls on shares

14. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.
15. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.
16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
17. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
18. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, for the purpose of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

19. The Board—

- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest as such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve percent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

**Transfer of shares**

- 20. (i) the instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
  - (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
21. The Board may, subject to the right of appeal conferred by section 58 declines to register—
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
  - (b) any transfer of shares on which the company has a lien.
22. The Board may decline to recognise any instrument of transfer unless—
- (a) The instrument of transfer is in the form as prescribed in rule made under sub-section (1) of section 56;
  - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
  - (c) the instrument of transfer is in respect of only one class of shares.
23. On giving not less than seven days previous notice in accordance with section 91 and rule made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:



Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any days.

### Transmission of shares

24. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which has been jointly held by him with other persons.
25. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
26. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.



27. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

28. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

29. The notice aforesaid shall—

- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

30. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

31. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

32. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.



- (ii) The liability so such person shall cease if and when the company shall have received payment in full of all such monies in respects of the shares.

33. (i) A duly verified declaration in writing that the declarant is a director, the manger or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (ii) To company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

34. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

### **Alteration of Capital**

35. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
36. Subject to the provisions of section 61, the company may, be ordinary resolution, -
- (a) Consolidate and divide all or any of its share capital into share of large amount than its existing share;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

37. Where shares are converted into stock,–

- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit;

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

38. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,–

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

**Capitalisation of profits**

39. (i) The company in general meeting may, upon the recommendation of the Board, resolve–

- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and



- (b) that such sum be accordingly set free distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportion.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—
  - (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
  - (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportion aforesaid;
  - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
  - (D) A securities premium account and a capital redemption reserve account may, for the purpose of this regulation, be applied in the paying up unissued shares to be issued to members of the company as fully paid bonus shares;
  - (E) The Board shall give effect to the resolution passed by company in pursuance of this regulation.

40. (i) Whenever such a resolution of aforesaid shall have been passed, the Board shall—

- (a) make all appropriations and applications of the undivided profits resolved to be capitalised hereby, and all allotments and issues of fully paid shares if any; and
- (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power—
  - (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
  - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

- (iii) Any agreement made under such authority shall be effective and binding on such members.

### **Buy-back of share**

41. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

### **General meetings**

42. All general meetings other than annual general meeting shall be called extraordinary general meeting.
43. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

### **Proceedings at general meetings.**

44. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
45. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
46. If there is no such chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.



47. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

### **Adjournment of meeting**

48. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

### **Voting rights**

49. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
- (a) on a show of hands, every member present shall have one vote; and
- (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
50. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
51. (i) In the case of joint holders, the vote of the senior who tender a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
52. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
53. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
54. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
55. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

### Proxy

56. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
57. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
58. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:



Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

### **Board of Director**

59. The number of the directors shall be determined in accordance with the provisions of the Act.
60. The following is the First Directors of the Company.
1. **Vijendra Kumar Mittal**
  2. **Madhu Mittal**
  3. **Amod Aggarwal**
61. (i) the remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
  - (b) in connection with the business of the company.
62. The Board may pay all expenses incurred in getting up and registering the company.
63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
64. All cheques, promissory notes, draft, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the cause may be, by such person and in such manner as the Board shall from time to time by resolution determine.
65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

66. (i) Subject to the provisions of section 149, the Board shall have power at any time, any from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
67. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
68. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
69. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
71. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (ii) Any committee so formed shall, in the exercise of the power so delegated, conform to any regulations that may be imposed on it by the Board.



72. (a) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or it at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

73. (a) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

74. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

75. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

76. The Directors may, from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respects as they deem fit and in particular by the issue of bonds or debentures or by pledge, mortgage, charge or any other security on all or any properties of the Company (both present and future) including its uncalled capital for the time being.

**Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer**

77. Subject to the provisions of the Act, -

(a) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;



- (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

78. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

### **The Seal**

79. (i) The Board shall provide for the safe custody of the seal.

- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

### **Dividends and Reserve**

80. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

81. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

- 82. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.



83. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
84. The Board may deduct from any dividend to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the share of the company.
85. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
86. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
87. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
88. No dividend shall bear interest against the company.

### Accounts

89. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

- (ii) No member (not being a director) shall have any right of inspecting an account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

### Winding up

90. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine if he considers necessary, shall be carried out as between the members or different classes of members.
- (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

### Indemnity

91. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.



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We the several person whose names and addresses are subscribed below are desirous of  
being formed into a Company in pursuance of this Memorandum of Association, and we respectively  
agree to take the number of shares in the Capital of the Company set opposite our respective names.

Name, Addresses, Description and Occupation of Subscribers	Signatures of the subscribers	Names, Address, Descriptions, Occupation and Signature of the Witness
VIJENDRA KUMAR MITTAL S/o Shri. M.S. Mittal 383, Sector-16A, Faridabad Engineer (Service) - Director	Sd/ Vijendra Kumar Mittal	I witness the signatures of all the above subscribers. who have signed in my presence..  Sd/- (J. B. GUPTA) S/o Shri Om Prakash 71-B, Nehru Ground Faridabad Advocate
MADHU MITTAL W/o Shri V.K. Mittal 383, Sector-16, Faridabad Businessman Director	Sd/- Madhu Mittal	
AMOD AGARWAL S/o Shri Shanti Parkash 408, Sector-16A, Faridabad Service-Director	Sd/- Amod Agarwal	
UMA AGARWAL W/o Shri A. K. Agarwal 408, Sector-16A, Faridabad Businessman - Subscriber	Sd/- Uma Agarwal	
ANOOOP KR. GUPTA S/o Shri R.C. Gupta 44-27, Sector-29 Anand Colony, Faridabad Service-Subscriber	Sd/- Anoop Kr. Gupta	
S. K. GUPTA S/o Shri H. S. Gupta 383, Sector-16A, Faridabad Service-Subscriber	Sd/- S. K. Gupta	
SATISH SINGLA S/o Shri G.S. Singla 71-B, Nehru Ground Faridabad Chartered Accountant Subscriber	Sd/- Satish Singla	

Delhi Dated this 11th days of March, 1992

800  
29/9/17



**NATIONAL COMPANY LAW TRIBUNAL  
CHANDIGARH BENCH  
CORPORATE BHAWAN, PLOT NO. 4-B  
GROUND FLOOR, SECTOR 27-B, MADHYA MARG,  
CHANDIGARH-160019**

**CP (CAA) NO. 09/Chd/Hry/2017**

1. **Cenlub Industries Ltd.**, having its Registered office at Plot No-233&234 Sector-58, Faridabad Haryana-121004.

.....Applicant No.1/Transferee Company

2. **Minihyd Hydraulics Ltd.**, having its registered office at 1158 Sector-15, Faridabad.Haryana-121007.

..... Applicant No.2Transferor Company 1

3. **Ganpati Handtex Pvt Ltd.**, having its registered office at Plot No-233 & 234.Sector-58, Faridabad, Haryana-121004.

..... Applicant No.3/Transferor Company 2

**Subject:- In the matter of Scheme of Amalgamation Under Sections 230 & 232 of the Companies Act, 2013.**

Please find enclosed herewith formal order as per Form No. CAA 7 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 containing the directions of the Hon'ble National Company Law Tribunal, Chandigarh Bench, for compliance.

  
(Manjit Singh)  
Registrar



**FORM No. CAA.7**

**(Pursuant to section 232 and rule 20)  
Before the National Company Law Tribunal,  
Chandigarh Bench, Chandigarh**

**CP (CAA) NO. 09/Chd/Hry/2017  
Under Sections 230 & 232  
of the Companies Act, 2013.**

**In the matter of Scheme of Amalgamation between:**

**1. Cenlub Industries Ltd.,** having its Registered office at Plot No-233&234  
Sector-58, Faridabad Haryana-121004.

.....Applicant No.1/Transferee Company

**2. Minihyd Hydraulics Ltd.,** having its registered office at 1158 Sector-15,  
Faridabad, Haryana-121007.

..... Applicant No.2 Transferor Company 1

**3. Ganpati Handtex Pvt. Ltd,** having its registered office at Plot No-233 &  
234 Sector-58, Faridabad, Haryana-121004.

..... Applicant No.3/Transferor Company 2

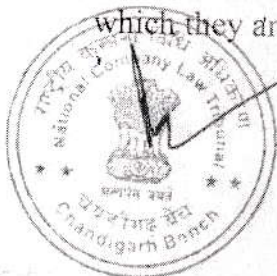
Upon reading the said petition, hearing Mr. Swaran Kumar Jain, Practicing  
Company Secretary for the petitioner, the Official Liquidator for himself and also  
representing the Regional Director, and going through the Reports of the Official Liquidator  
and the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi, this  
Tribunal sanction the scheme of Amalgamation, as a result of which the Transferor  
Companies No. 1 & 2 shall be dissolved without the process of winding up pursuant to the  
provisions of the Companies Act, 2013 as a result of which the share capital of the  
Transferee Company shall stand enhanced. It is also clarified that this order should not  
be construed as an order in any way granting exemption from payment of any stamp duty,  
stamp or any other charges, if any, and payment in accordance with law or in respect of any



payment in accordance with law or in respect of any permission/compliance with any other requirement which may be specifically required under any law.

1. AND THIS TRIBUNAL DO FURTHER ORDER:

- (i) That all the property, rights and powers of the Transferor Companies No. 1 and 2 be transferred, without further act or deed, to the Transferee Company and accordingly the same shall pursuant to sections 230 and 232 of the Companies Act, 2013, be transferred to and vest in the Transferee Company for all the estate and interest of the Transferor Companies No. 1 & 2 but subject nevertheless to all charges now affecting the same; and
- (ii) That all the liabilities and duties of the Transferor Companies No 1 & 2 respectively, be transferred, without further act or deed, to the Transferee Company and accordingly the same shall pursuant to sections 230 and 232 of the Companies Act, 2013 be transferred to and become the liabilities and duties of the Transferee Company; and
- (iii) That all the proceedings now pending by or against the Transferor Companies No 1 & 2 respectively, be continued by or against the Transferee Company; and
- (iv) That all the employees of the Transferor Companies No. 1 and 2 shall be transferred to the Transferee Company in terms of the 'Scheme'; and
- (v) That the Transferee Company do without further application, allot to the members of the Transferor Company 1 shares in the Transferee Company to which they are entitled under the said Scheme; and





- (vi) The appointed date shall be commencement of business on 1<sup>st</sup> April, 2016 on the Scheme becoming effective, with effect from the appointed date. The authorized share capital of the Transferee Company shall stand enhanced from ₹5.00 crores divided into fifty lac equity shares of ₹10/- each to ₹5.51 crore divided into rupees fifty five lac ten thousand equity shares of ₹10/- each fully paid up; and
- (vii) That the Petitioner Companies do, within 30 days after the date of receipt of this order, cause a certified copy of this order to be delivered to the Registrar of Companies, NCT of Delhi and Haryana for registration and on such certified copy being so delivered, the Transferor Companies No. 1 and 2 shall be dissolved without undergoing the process of winding up and the Registrar of Companies shall place all documents relating to these Transferor Companies No. 1 & 2 and registered with him on the file kept in relation to the Transferee Company and files relating to the said Transferor Companies and Transferee Company shall be consolidated accordingly, as the case may be, and
- (viii) That the Transferee Company shall deposit an amount of ₹60,000/- (Rupees sixty thousand only) with the Official Liquidator within a period of five weeks from the date of receipt of certified copy of this order; and



(ix) That any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary. \*

Dated: 11.09.2017

(By the Tribunal)

  
(Manjit Singh)

Registrar

National Company Law Tribunal,  
Chandigarh Bench

### SCHEDULE

(attached as supplied by the Transferor Company)







No. ....

Date of Presentation As per order dt 11/9/17 of  
of application for Copy. Hon'ble... Tribunal, CHD Bench

No of Pages 01 & 04 .....

Copying Fee Nil .....

Registration & Postage Fee .....

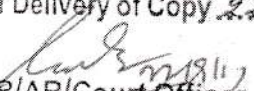
Total ₹ Nil .....

Date of Receipt &

Record of Copy .....

Date of Preparation of Copy 22/9/17

Date of Delivery of Copy 22/9/17

  
DDDR/AR/Court Officer

National Company Law Tribunal

Chandigarh Bench

IN THE NATIONAL COMPANY LAW TRIBUNAL  
"CHANDIGARH BENCH, CHANDIGARH"

CP (CAA) No. 09/Chd/Hry/2017

Under Sections 230 & 232 of the  
Companies Act, 2013.

In the matter of scheme of amalgamation:

Cenlub Industries Limited  
having its Registered office at  
Plot No-233 & 234 Sector-58,  
Faridabad Haryana-121004.

...Petitioner No.1/Transferee Company

Minihyd Hydraulics Limited  
having its registered office at  
1158 Sector-15, Faridabad,  
Haryana-121007

... Petitioner No.2/Transferor Company No.1

AND

Ganpati Handtex Private Limited  
having its registered office at  
Pot No-233 & 234, Sector-58,  
Faridabad, Haryana-121004

... Petitioner No.3/Transferor Company No.2

Ordered delivered on 11.09.2017

Coram: Hon'ble Mr. Justice R.P. Nagrath, Member (Judicial).

For the petitioners:

Mr. Swaran Kumar Jain, Practising Company  
Secretary.

For Official Liquidator:  
and Regional Director,  
Northern Region, MCA,  
New Delhi.

Mr. D.K. Singh, Official Liquidator.

**ORDER**

This is a second motion petition jointly filed by the three companies for sanction  
of the Scheme of amalgamation Annexure A of petitioner No.2 ( for brevity, Transferor



Company No.1) and petitioner No.3 (for brevity, Transferor Company No.2) with Cenlub Industries Limited petitioner No.1 (for brevity, Transferee Company) under Sections 230-232 of the Companies Act, 2013 (for brevity, the 'Act') read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (for brevity, 'Rules') duly supported by affidavits of Mr. Vijendra Kumar Mittal, Managing Director of Transferee Company, Ms. Madhu Mittal, Director of Transferor Company No.1 and Mr. Ansh Mittal, Director of Transferor Company No.2.

2. The Scheme provides for the following:-

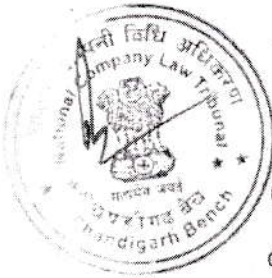
(i) Amalgamation and arrangement amongst Cenlub Industries Limited, Minihydraulics Limited, Ganpati Handtex Private Limited and their shareholders and creditors:

(ii) The provisions of this Scheme, so far as they relate to the transfer and vesting of all assets, all liabilities and entire businesses of Transferor Companies into the Transferee Company, shall be applicable and come into operation from the appointed date.

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

(iv) That the investment held by the Transferor Company 1 in the Equity share capital of the Transferee Company shall stand cancelled. Accordingly, the share capital of the Transferee Company shall stand reduced to the extent of the face value of share held by the Transferor Company 1 in the Transferee Company.

(v) The Transferor Company 2 is the wholly owned subsidiary of the Transferee Company and hence the entire share capital of the Transferor Company 2 is held by



the Transferee Company. Upon the scheme becoming effective, the entire share capital of the Transferor Company 2 shall get automatically cancelled/ extinguished. The Transferee Company shall not be required to issue and allot any shares as Transferor Company and its nominees are themselves the only shareholders of the Transferor Company 2. All the three petitioner companies have given details of their share Capital, Authorized Share Capital and Paid up Capital which was described in detail in the order dated 15.05.2017 while disposing of the First Motion Petition in CA (CAA) No. 04 Chd/Hry/2017.

3. The Scheme provides for the manner in respect of share exchange ratio for which valuation report was also filed. The Share Exchange Ratio under the Scheme has been determined in accordance with the Report on Valuation of Shares determining the share exchange ratio dated 10.09.2016 issued by M/s B N Misra & Co., Chartered Accountants, New Delhi, as per the settled principles of valuation as Annexure R. The following Share Exchange Ratio has been proposed:



*"The Transferee Company shall issue and allot to each shareholder of the Petitioner No.2/Transferor Company 1 equity shares in the Applicant No.1/Transferee Company in the ratio of 40 (Forty) equity shares of Rs. 10/- each credited as fully paid up for every 1 (one) equity shares of Rs. 100 each fully paid up held by such shareholders in the Transferor Company 1.*

*If, any of the shareholders of the Transferor Company 1 become entitled to receive fraction of such an Equity Share in the capital of the Transferee Company, such fraction shall be rounded off to the next higher integer."*



4. It has also been stated that no investigation or proceedings under the Companies Act, 1956 / Companies Act, 2013 have been instituted or pending in relation to the Petitioner Companies.

5. It is further submitted that the sanctioning of the Scheme of Amalgamation will be for the benefit and in the best interests of the petitioner companies and their respective shareholders and creditors, and does not in any way prejudice the interests of their constituents.

6. The First Motion Petition No.04/Chd/Hry/2017 was disposed of on 15.05.2017 directing the holding of the meeting of all the shareholders, unsecured creditors of transferor company No.1, there being no secured creditor of transferor company No.1. The meeting was also directed to be held in respect of the secured creditors of Transferor Company No.2. There being no unsecured creditor of the Transferor Company No.2 and all the shareholders having consented to the Scheme, the convening of their meeting in respect of Transferor Company No.2 was dispensed with. The meetings of Transferee Company were directed to be held. Ms.Justice Navita Singh (Retd.) was appointed as the Chairperson, Mr.Gautam Bhardwaj, Advocate as the Alternate Chairperson and Mr.Ajay Garg as the Scrutiniser.

7. The individual notices alongwith the explanatory statement, copy of the Scheme and other related documents of the said meetings were directed to be sent by the petitioner companies through registered post or speed post or through courier or through e-mail, 30 days in advance before the scheduled date of the meetings. Further, all applicant companies were directed to jointly publish advertisement of notice in the newspapers with the gap of at least 30 days before the aforesaid meetings, indicating

the day, date, place and time as aforesaid, to be published in the "Business Standard" (English) and "Dainik Jagran" (Hindi) stating that the copies of Scheme, the Explanatory Statement required to be furnished pursuant to sections 230 to 232 of the Companies Act, 2013 and the form of proxy shall be provided free of charge at the registered office of the petitioner companies. The Transferee Company being a listed entity the notice was also directed to be published on the official website of the company and on the website of SEBI and other recognized stock exchanges where the securities are listed.

8. That petitioner companies were also directed, individually and in compliance of sub-section (5) of section 230 and Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, to send notices in Form No. CAA.3 along with copy of the Scheme, the Explanatory Statement and the disclosures mentioned in Rule 6 to (i) the Central Government through the Regional Director, Northern Region, (ii) the Registrar of Companies, NCT of Delhi and Haryana, (iii) the Income Tax Authorities (iv) The Official Liquidator, Chandigarh; and any other regulator(s) stating that representation, if any, to be made by them shall be sent to the Tribunal within a period of 30 days from the date of receipt of such notice and copy of such representation shall be simultaneously sent to the concerned companies, failing which it shall be presumed that they have no objection to the proposed Scheme. The petitioner was directed to send notice to the Securities and Exchange Board of India (SEBI) and BSE Limited (Stock Exchange) stating that representations, if any, to be made by it shall be sent to the Tribunal within a period of 30 days from the date of receipt of such notice and copies of such representations/objections shall be





simultaneously sent to the concerned companies, failing which it shall be presumed that they have no objection to the proposed Scheme.

9. The Authorised Representative for the petitioner companies confirmed that the petitioner companies have duly complied with all the directions issued by this Tribunal in the order dated 15.05.2017. It is further submitted that notice of meetings was published on 07.06.2017 in the "Business Standard" (English) and "Dainik Jagran" (Hindi).

10. The petitioner companies have filed necessary affidavits dated 24.06.2017, confirming the compliances with the directions of this Tribunal with regard to the dispatch of notice of meetings, publication of notice in the newspapers, service of notice of the Meetings/Company Application to the Statutory Authorities and other matters. Affidavit of compliance of sending the notices to all the authorities was also sent and the petitioners attached the list of the authorities along with the copies of the notices sent to them. List of the authorities to whom the notice was sent in Form CAA 3 is attached at Annexure A-4 at page 262 of the First Motion application. The Authorised Representative also stated that the notices had been served by hand on Regional Director (Northern Region), Registrar of Companies, NCT of Delhi & Haryana and Income Tax Department on 12.06.2017 and Official Liquidator on 13.06.2017 and notice was sent by email to BSE Ltd. and SEBI on 12.06.2017. Copy of proof of service has also filed.

11. The Chairperson appointed by this Tribunal filed his reports dated 13.07.2017 wherein it was reported that there was unanimous approval to the Scheme by the Equity Shareholders and Un-secured creditors of Transferor Company 1, by the Secured



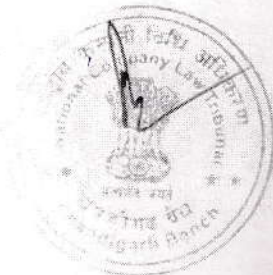
creditors of Transferor Company 2 and by the Equity Shareholders, Unsecured creditors and Secured Creditors of the Transferee Company.

12. This Second Motion Petition was listed on 24.07.2017 and it was fixed for hearing for today i.e. 11.09.2017. Notice of the hearing was directed to be published in daily "Business Standard" (English, Delhi Edition) and "Dainik Jagran" (Hindi, Faridabad Edition), not later than 10 days before the said date. The notice was also directed to be issued to the Official Liquidator and the Registrar of Companies, NCT of Delhi and Haryana.

13. Authorized Representative for the petitioner companies confirmed that in compliance with the directions of this Tribunal's order dated 24.07.2017, notice has been duly published in the Business Standard [(in English), Delhi Edition] and Dainik Jagran [(in Hindi), Faridabad Edition] on 02.08.2017.

14. The petitioner companies have filed affidavits of the Authorized Representatives of the petitioner companies dated 05.09.2017, confirming the compliance of the directions of this Tribunal with regard to publication of notice of hearing of the petition in the newspapers. Original cuttings of the newspapers dated 02.08.2017 as proof of publication have also been enclosed (Annexure A 1) along with the affidavits of publication filed on behalf of the petitioners.

15. In the affidavit of the petitioners dated 07.09.2017, it is stated by the Authorised Representative of the petitioner companies that the petitioner companies have not received any objection to the proposed Scheme. The office has also reported that no objection to the Scheme has been received in the Registry of this Tribunal.

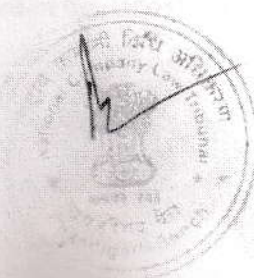




16. Registrar of Companies, NCT of Delhi and Haryana submitted in his report dated 05.07.2017 that the petitioner companies be directed to provide the calculation of the value of shares. Certain defects were pointed out in the Annual Report of M Ganpati Handtex Private Limited (Transferor Company 2) for the Financial Year 2012.

17. The Authorized Representative of the petitioners referred to the affidavit filed by the Authorized Signatory of Transferee Company dated 05.09.2017 stating that the copy of the Valuation Report along with the calculation was duly submitted in the office of Registrar of Companies, NCT of Delhi and Haryana on 11.08.2017. The proof of submission of the Valuation Report is attached as Annexure A3 to this affidavit. The Regional Director has also reaffirmed in paragraph 11(a) of his affidavit that the Valuation Report was submitted by the company in his office.

18. The reports by way of affidavit of S.B.Gautam, the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi and that of the Official Liquidator have also been filed. The Official Liquidator submits that the Transferee Company No.1 is a closely held company, whereas the Transferor Company No.2 is a wholly owned subsidiary of the Transferee Company. The Official Liquidator representing the Regional Director made a specific reference to the observation with regard to para 5 of the affidavit of Regional Director which shows that SEBI wrote a letter dated 21.01.2017 to the company directing it to include provisions of Section 9(a) and 9(b) of SEBI Circular dated 30.11.2015 in respect of the applicability of the voting rights in the draft scheme before filing in the Court. It was submitted for the petitioners' companies that the said



compliance has already been included as per clause 22.2 of the proposed Scheme Annexure A.

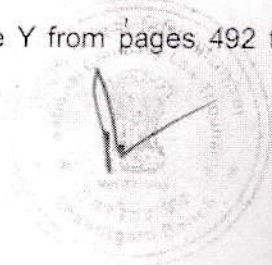
19. There is also a reference to the observations of the Regional Director with regard to the fact that the transferee company is a foreign/the non-residential shareholders, but it is admitted in the report that the transferor companies do not have any foreign/non-residential holding.

20. The petitioner companies have also relied upon the Valuation Report which states that the share exchange ratio in respect of the shareholders of transferor company No.1 would be 40 equity shares for every one shareholder in the Transferor Company. It was however, observed that the calculation of the value of such shares has not been enclosed with the Valuation Report. This observation was clarified from the company and the Regional Director in his report has stated that the said compliance has been made.

21. The Official Liquidator submits that there is no other objection to the Scheme either by the Official Liquidator or in the report of the Regional Director.

22. In the present petition the petitioner-companies have also attached the copies of the audited Balance Sheets, in respect of each of the petitioner companies for the year ending 31.03.2016 and un-audited provisional accounts for the period ending 31.03. 2017 with the Second Motion petition and it is represented that copies of the same were sent along with notices required to be issued for the meetings.

23. The Authorised Representative of the petitioner further states that the Companies' Auditors in respect of all the three companies have furnished their Certificates at Annexure Y from pages 492 to 499 to the effect that the account term CP (CAA) No. 09/Chd/Hry/2017





contained in the Scheme is in compliance with the Applicability Accounting Standard specified under Section 133 of the Companies Act, 2013 in order to make compliance with the provisions of Section 230 (a) and Section 230 (3) of the Companies Act, 2013. It is also stated that no prosecution is pending against the petitioner companies or any of its Directors under the Companies Act, 2013 or the Companies Act, 1956.

24. Authorized representative of petitioner companies referred to the Schedule Properties of Transferor Company 1 and Transferor Company 2 filed with this Tribunal along with the affidavit dated 05.09.2017 giving details of freehold properties of Transferor Companies and further represented that there are no lease hold properties being held by both the Transferor Companies.

25. In view of the above there is no impediment for the sanction of the Scheme. The Scheme (Annexure A) is approved. While approving the Scheme as above, the Tribunal further clarified that this order should not be construed as an order in any way granting exemption from payment of stamp duty, taxes or any other charges, if any and payment in accordance with law or in respect to any permission/compliance with any other requirement which may be specifically required under any law. Upon the sanction of the Scheme, Transferor Company No.1 and 2 shall be dissolved without the process of winding up pursuant to the provisions of the Companies Act, 2013 as a result of which the share capital of the Transferor Companies shall stand enhanced.

AND THIS TRIBUNAL DO FURTHER ORDER:

- (i) That all the property, rights and powers of the Transferor Companies No. 1 and 2 be transferred, without further act or deed, to the Transferee Company and accordingly the same shall pursuant to sections 230 and 232 of the Companies Act, 2013.

Act, 2013, be transferred to and vest in the Transferee Company for all the estate and interest of the Transferor Companies No. 1 & 2 but subject nevertheless to all charges now affecting the same; and

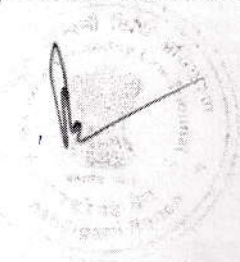
(ii) That all the liabilities and duties of the Transferor Companies No 1 & 2 respectively, be transferred, without further act or deed, to the Transferee Company and accordingly the same shall pursuant to sections 230 and 232 of the Companies Act, 2013 be transferred to and become the liabilities and duties of the Transferee Company; and

(iii) That all the proceedings now pending by or against the Transferor Companies No 1 & 2 respectively, be continued by or against the Transferee Company; and

(iv) That all the employees of the Transferor Companies No.1 and 2 shall be transferred to the Transferee Company in terms of the 'Scheme'; and

(v) That the Transferee Company do without further application, allot to the members of the Transferor Company 1 shares in the Transferee Company to which they are entitled under the said Scheme; and

(vi) The appointed date shall be commencement of business on 1<sup>st</sup> April, 2016 on the Scheme becoming effective, with effect from the appointed date. The authorized share capital of the Transferee Company shall stand enhanced from ₹5.00 crores divided into fifty lac equity shares of ₹10/- each to ₹5.51 crores divided into rupees fifty five lac ten thousand equity shares of ₹10/- each fully paid up; and





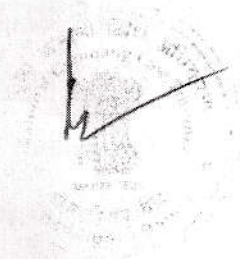
(vii) That the Petitioner Companies do, within 30 days after the date of receipt of this order, cause a certified copy of this order to be delivered to the Registrar of Companies, NCT of Delhi and Haryana for registration and on such certified copy being so delivered, the Transferor Companies No. 1 and 2 shall be dissolved without undergoing the process of winding up and the Registrar of Companies shall place all documents relating to these Transferor Companies No. 1 and 2 and registered with him on the file kept in relation to the Transferor Company and files relating to the said Transferor Companies and Transferor Company shall be consolidated accordingly, as the case may be; and

(viii) That the Transferee Company shall deposit an amount of ₹60,00,000 (Rupees sixty thousand only) with the Official Liquidator within a period of four weeks from the date of receipt of certified copy of this order; and

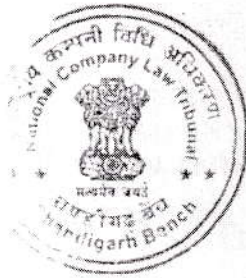
(ix) That any person interested shall be at liberty to apply to the Tribunal for the above matter for any directions that may be necessary.

26. As per the above directions and Form No.CAA.7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, formal orders issued mentioning the Schedule of freehold property of the Transferor-Companies per the affidavit already filed.

September 11, 2017.  
arora

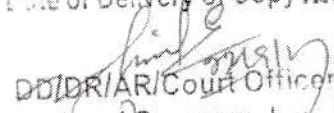


- sd -  
(Justice R.P. Nagra  
Member (Judicial))



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No .....  
Date of Presentation As per order dated 11/9/17 of  
of application for Copy...Hon'ble. Tribunal, CHD Bench  
No. of Pages...012.....  
Copying Fee...Nil.....  
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Total ₹...Nil.....  
Date of Receipt &  
Preparation of Copy.....  
Date of Preparation of Copy 22/9/17  
Date of Delivery of Copy 22/9/17

  
DDDR/AR/Court Officer  
National Company Law Tribunal  
Chandigarh Bench





# Minihyd HYDRAULICS LTD.

PLOT NO. 104, SECTOR-58, BALLABGARH, FARIDABAD-121004  
Tel. : 0129-4046960, 4140959; Website : www.minihyd.com

**SCHEDULE OF ASSETS TO BE TRANSFERRED FROM MINIHVD HYDRAULICS LIMITED (TRANSFEROR COMPANY -1) TO CENLUB INDUSTRIES LTD (TRANSFEEEE COMPANY) AS ON APRIL 1 2016 i.e THE APPOINTED DATE**

## First Part

*A short description of the freehold properties to be transferred by Transferor Company 1 to Transferee Company*

Sl no	Address and Location of the property	Description
1.	Industrial Shed No. 60B, Type B, HSIDC Industrial Estate, Sector - 31, Faridabad measuring 36.9' X 45' = 1654.0 Sq. Feet.	Factory and Office
2.	Plot No. B-20, Sector - 57, Faridabad measuring 43.04 MTR. X 14.83 MTR. = 638-29 SQ MTR	Factory Land

## Second Part

*A short description of the leasehold property of transferor Company 1 to be transferred by Transferor Company 1 to Transferee Company*

Sl no	Address and Location of the property	Description
	There is no lease hold property in the transferor company 1	

## Third Part

*Short Description of all Stocks, Shares, loans, advances, Debentures and Other Charges in Section of Transferor Company 1 to be transferred to Transferee Company)*

- A. All assets including movable properties, tangible and intangible assets and current and non current assets including but not limited to capital work in progress as appearing in the books of accounts of the transferor Company 1 as on appointed date.
- B. Short description of Authorized capital of transferor company 1 to be transferred to Transferee Company  
Rs 50,00,000 divided in 50,000 equity shares of Rs. 100 each





# Minihyd HYDRAULICS LTD.

PLOT NO. 104, SECTOR-58, BALLABGARH, FARIDABAD-121004  
Tel. : 0129-4046960, 4140959; Website : [www.minihyd.com](http://www.minihyd.com)

## C. Short description of contract deeds, bonds and other instrument

All contracts, deeds, agreements, bonds and other instruments of whatsoever nature to which the Transferor company 1 is a party subsisting or having effect immediately of the Transferor company 1 to be transferred or effected in favour of the Transferee Company

## D. Short description of Licenses, permissions, approvals, sanctions, registrations, consents and NOC's

All licenses permissions, approval, sanctions, registrations, consents and NOC's from Government agencies, government authorities, regulatory authorities of whatsoever nature to be transferred in favour of Transferee Company including all registrations, certificates issued in relations to market standing for each product, performance certificate, manufacturing capacity certificate, quality and capacity certificate for each product, non conviction certificate, licenses, permits or approvals relating to existing manufacturing facility of Transferor Company 1.

## E. Current Investments

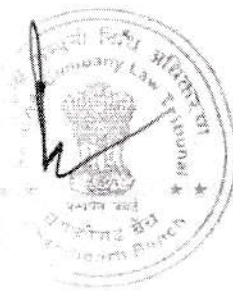
		Qty Shares	Values on 01.04.2016
1	Mercator Ltd.	1000	56,367
2	Sintex Industries Ltd.	80	8,325
3	Roto Pumps Ltd.	900	94,742
4	Goodluck Steel Ltd.	950	75,498
5	Temptation Food Ltd.	2000	45,065
6	Single Finance Ltd.	2000	200,000

## F. Cash and bank balance

	Rs.
a) Cash in Hand	310,329
b) Bank Balance in S.B.I. A/C NO. 10410094013	135,010

For Minihyd Hydraulics Limited

Vijendra Kumar Mittal  
Director  
DIN: 00006398





# Ganpati Handtex Pvt. Ltd.

PLOT NO. 233-234, SECTOR-58, FARIDABAD, MOBILE : 9350843231

SCHEDULE OF ASSETS TO BE TRANSFERRED FROM GANPATI HANDTEX PRIVATE LTD (TRANSFEROR COMPANY -2) TO CENLUB INDUSTRIES LTD (TRANSFeree COMPANY) AS ON APRIL 12016 i.e THE APPOINTED DATE

## First Part

A short description of the freehold properties to be transferred by Transferor Company 2 to Transferee Company

Sl no	Address and Location of the property	Description
1.	Industrial Land measuring 3600 Sq. Meter of size 60X60 at Plot No. 233-234, Sector - 58, Faridabad	Factory and Office

## Second Part

A short description of the leasehold property of transferor Company 2 to be transferred by Transferor Company 2 to Transferee Company

Sl no	Address and Location of the property	Description
	There is no lease hold property in the transferor company 2	

## Third Part

(Short Description of all Stocks, Shares, loans, advances, Debentures and Other Charges in action of Transferor Company 2 to be transferred to Transferee Company)

- A. All assets including movable properties, tangible and intangible assets and current and non current assets including but not limited to capital work in progress as appearing in the books of accounts of the transferor Company 2 as on appointed date.

### Correspondence Address :

Plot No. 35, DLF Industrial Estate - 1, Faridabad - 121 003, (Haryana)  
Tel. : 0129-4113761, 62, 63, 64, 0129-2275483, Fax : 0129-2275484



# Ganpati Handtex Pvt. Ltd.

PLOT NO. 233-234, SECTOR-58, FARIDABAD, MOBILE : 9350843231

**B. Short description of Authorized capital of transferor company 2 to be transferred to Transferee Company**

Rs 1,00,000 divided into 10,000 equity shares of Rs. 10 each

**C. Short description of contract deeds, bonds and other instrument**

All contracts , deeds, agreements, bonds and other instruments of whatsoever nature to which the Transferor company 2 is a party subsisting or having effect immediately of the Transferor company 2 to be transferred or effected in favour of the Transferee Company

**D. Short description of Licenses , permissions, approvals, sanctions, registrations, consents and NOC's**

All licenses permissions, approval, sanctions, registrations, consents and NOC's from Government agencies, government authorities, regulatory authorities of whatsoever nature to be transferred in favour of Transferee Company including all registrations, certificates issued in relations to market standing for each product, performance certificate, manufacturing capacity certificate, quality and capacity certificate for each product, nonconviction certificate, licenses, permits or approvals relating to existing manufacturing facility of Transferor Company 2.

**E. Cash and bank balance**

Rs.

a) Cash in Hand	18,485
b) Balance in HDFC bank A/C No. 00932320005455	11,995

For Ganpati Handtex Private Limited



Virendra Kumar Gupta  
Director  
DIN: 00006461

  
22/9/17  
MANJIT SINGH  
Designated Registrar  
National Company Law Tribunal  
Chandigarh Bench

**Correspondence Address :**

Plot No. 35, DLF Industrial Estate - 1, Faridabad - 121 003, (Haryana)  
Tel. : 0129-4113701, 02, 03, 04, 0129-2275483, Fax : 0129-2275484



SCHEME  
OF  
AMALGAMATION & ARRANGEMENT  
AMONGST  
MINIHYD HYDRAULICS LIMITED  
(CIN - U51909HR1982PLC013890)  
AND  
GANPATI HANDTEX PRIVATE LIMITED  
(CIN - U29100HR2007PTC036973)  
AND/WITH  
CENLUB INDUSTRIES LIMITED  
(CIN - L67120HR1992PLC035087)  
AND  
THEIR RESPECTIVE  
SHAREHOLDERS AND CREDITORS

U/S 391 & 394 OF THE COMPANIES ACT, 1956 & ANY OTHER APPLICABLE  
PROVISIONS THEREOF

AND/OR

UNDER THE APPLICABLE PROVISIONS OF THE COMPANIES ACT 2013

(TO THE EXTENT NOTIFIED)

CENLUB INDUSTRIES LTD.

For MINIHYD HYDRAULICS LIMITED For GANPATI HANDTEX PVT.

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THE ORIGINAL

DIRECTOR

DIRECTOR

DIRECTOR

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➤ Costs, Charges etc.	25-25

DIRECTOR

DIRECTOR

DIRECTOR



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MINIHYD HYDRAULICS LIMITED

For GANPATI HANDTEX PVT. LTD.



## PREAMBLE

### Description of the Companies involved in the Scheme of Amalgamation & Arrangement

<b><u>MINIHYD HYDRAULICS LIMITED</u></b>  (A Company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 1158, Sector- 15, Faridabad, Haryana-121004)	(TRANSFEROR COMPANY 1)
<b><u>GANPATI HANDTEX PRIVATE LIMITED</u></b>  (A Company incorporated under the provisions of the Companies Act, 1956, and having its registered office at Plot no. 233 & 234, Sector -58, Faridabad, Haryana-121004)	(TRANSFEROR COMPANY 2)
<b><u>CENLUB INDUSTRIES LIMITED</u></b>  (A Company incorporated under the provisions of the Companies Act, 1956, and having its registered office at Plot No. 233 & 234, Sector -58, Faridabad, Haryana-121004)	(TRANSFeree COMPANY)

CENLUB INDUSTRIES LTD.

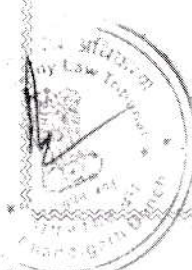
For MINIHYD HYDRAULICS LIMITED

For GANPATI HANDTEX PVT. LTD.

  
DIRECTOR

  
DIRECTOR

  
DIRECTOR

  
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## PARTS OF THE SCHEME

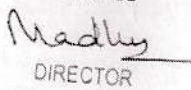
This Scheme is divided into the following parts:

- (A) PART I which deals with the Definitions;
- (B) PART II which deals with the Details of Transferor Companies and the Transferee Company;
- (C) PART III which deals with the date on which the Scheme shall be operational;
- (D) PART IV which deals with transfer and vesting of the all assets, all liabilities & entire businesses of Transferor Companies into the Transferee Company;
- (E) PART V which deals with the Dissolution of the Transferor Companies;
- (F) PART VI which deals with the re-organization of capital of the Transferor Companies and of the Transferee Company;
- (G) PART VII which deals with accounting treatment for the amalgamation & arrangement in the books of the Transferor Companies and of the Transferee Company;
- (H) PART VIII which deals with general terms and conditions applicable to the Scheme.

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DIRECTOR

For MINIHYPHYDRAULICS LIMITED

  
DIRECTOR

For GANRATI HANDTEX PVT. LTD.

  
DIRECTOR

  
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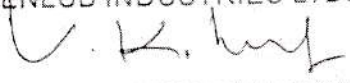
## PART I – DEFINITIONS

### DEFINITIONS

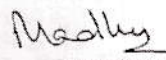
1.1 In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

- a) "Act" means the Companies Act, 1956 (1 of 1956) and the Rules made there under for the provisions presently applicable or the Companies Act 2013 and the Rules made there under for the provisions which may be applicable;
- b) "Appointed Date" means commencement of business on 1<sup>st</sup> April, 2016 or such other date as the Hon'ble High Court may direct.
- c) "Applicable Laws" shall mean any statute, notification, bye laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or instructions having the force of law enacted or issued by any Appropriate Authority including any statutory modification or re-enactment thereof for the time being in force.
- d) "Appropriate Authority" means and include any governmental, statutory, departmental or public or authority, Registrar of Companies NCT of Delhi & Haryana, National Company Law Tribunal, Competition Commission of India, the Hon'ble High Court of Punjab & Haryana at Chandigarh, Official liquidator, Sub Registrar, Stamp Duty department.
- e) "Board of Directors" or "Board" means the board of directors of the transferor companies or the transferee company, as the case may be and shall include a duly constituted committee thereof (if any);
- f) "BSE" shall mean the BSE Limited.
- g) "Effective Date" means the date on which the certified copy of the High Court Order sanctioning the Scheme are filed with the concerned Registrar of Companies.

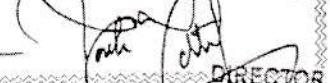
CENLUB INDUSTRIES LTD.

  
DIRECTOR

For MINIHVD HYDRAULICS LIMITED

  
DIRECTOR

For GANRATI HANDTEX PVT. LTD.

  
DIRECTOR



- h) "Hon'ble High Court" means the Hon'ble High Court of Punjab & Haryana at Chandigarh, and will include any other Judicial or Other Authority, including the National Company Law Tribunal (NCLT), that may be conferred with the powers to sanction the Scheme at the relevant time.
- i) "Parties to the Scheme" shall mean Transferor Company 1, Transferor Company 2 and Transferee Company collectively.
- j) "Scheme" means the present Scheme of Amalgamation & Arrangement framed under the provisions of sections 391 and 394 of the Companies Act, 1956, and other applicable provisions thereof, if any, and/or under the applicable provisions of Companies Act 2013, if any (to the extent notified), where the Transferor Companies, proposed to be amalgamated with the Transferee Company in the present form or with any modification(s) approved or imposed or directed by Members/Creditors of the respective Companies and/or by any competent authority and/or by the Hon'ble High Court.
- k) "Transferor Company 1" means **MINIHYD HYDRAULICS LIMITED** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 1158, Sector- 15, Faridabad, Haryana-121004
- l) "Transferor Company 2" means **GANPATI HANDTEX PRIVATE LIMITED** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at Plot no. 233 & 234, Sector -58, Faridabad, Haryana-121004.
- m) "Transferee Company" means **CENLUB INDUSTRIES LIMITED** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at Plot No. 233 & 234, Sector -58, Faridabad, Haryana-121004
- 1.2 All terms/expressions not defined but used in this scheme shall, unless repugnant or contrary to the context or meaning thereof, have the meaning ascribed to them under the Act, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Depositories Act 1996 and other applicable laws, rules, regulations and bye laws, as the case may be, or any statutory amendment(s) or re-enactment thereof for the time being in force.

CENLUB INDUSTRIES LTD.

DIRECTOR

For MINIHYD HYDRAULICS LIMITED

DIRECTOR

For GANPATI HANDTEX PVT. LTD.

DIRECTOR

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## PART II – DETAILS OF TRANSFEROR COMPANIES & TRANSFeree COMPANY

### DETAILS OF TRANSFEROR COMPANIES & TRANSFeree COMPANY

#### 2.1 Details of Minihyd Hydraulics Limited (Transferor Company 1)

- a) Transferor Company 1 is a public limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 1158, Sector- 15, Faridabad, Haryana-121004. It was originally incorporated as a private limited company on June 21, 1982 under the name of Minihyd Hydraulics Private Limited and was later on converted into Public Limited Company on August, 30, 2012 and consequently the name was changed to Minihyd Hydraulics Limited. The CIN of the company is U51909HR1982PLC013890.
- b) The share capital structure of the Transferor Company 1 as on March 31<sup>st</sup>, 2016 is as under: -

Particulars	In Rs.
Authorized Share Capital	
50,000 equity shares of Rs. 100/- each	50,00,000
Issued, Subscribed & Fully Paid Up Share Capital	
16,859 equity shares of Rs. 100/- each fully paid up	16,85,900

#### 2.2 Details of Ganpati Handtex Pvt. Ltd. (Transferor Company 2)

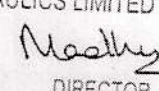
- a) Transferor Company 2 is a Private limited company incorporated under the provisions of the Companies Act, 1956, on June 22, 2007 and is having its registered office at Plot no. 233 & 234, Sector -58, Faridabad, Haryana-121004.

It was originally having its registered office at 567- R Model Town, Panipat, Haryana-132103 which was subsequently shifted to 35, DLF Industrial Estate - 1, Faridabad -121003, Haryana, on January 1, 2011 and which was again shifted to Plot no. 233 & 234, Sector -58, Faridabad, Haryana-121004 on August 15, 2013.

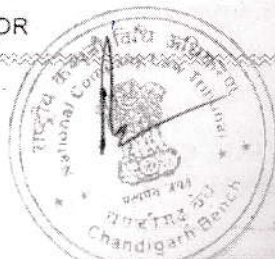
CENLUB INDUSTRIES LTD.

For MINIHVD HYDRAULICS LIMITED For GANPATI HANDTEX PVT. LTD.

  
DIRECTOR

  
DIRECTOR

  
DIRECTOR



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It is a wholly owned subsidiary of the Transferee Company. The CIN of the company is U29100HR2007PTC036973.

- b) The share capital structure of the Transferor Company 2 as on March 31<sup>st</sup>, 2016 is as under: -

Particulars	In Rs.
<b>Authorized Share Capital</b>	
10,000 equity shares of Rs. 10/- each	1,00,000
<b>Issued, Subscribed &amp; Fully Paid Up Share Capital</b>	
10,000 equity shares of Rs. 10/- each fully paid up	1,00,000

**2.3 Details of Cenlub Industries Ltd. (Transferee Company)**

- a) Transferee Company is a BSE listed public limited company within the meaning of the Act, incorporated on March 26, 1992, under the provisions of the Companies Act, 1956 and commenced its business on April 10, 1992. The transferee company was originally incorporated in the State of Delhi having its registered office at 205, K/138, Kalkaji, New Delhi-110019.

The registered office was shifted to the State of Haryana at 35, DLF Industrial Estate, Faridabad -121003, Haryana, vide order of CLB Northern Region Bench (C.P. No. 174/17/2001-CLB) Dated February 26, 2003, and was further shifted to its present registered office i.e. Plot No. 233 & 234, Sector -58, Faridabad, Haryana-121004 on August 15, 2013. The CIN of the company is L67120HR1992PLC035087.

- b) The share capital structure of the Transferee Company as on March 31<sup>st</sup>, 2016 is as under: -

Particulars	In Rs.
<b>Authorized Share Capital</b>	
50,00,000 equity shares of Rs. 10/- each	5,00,00,000
<b>Issued, Subscribed &amp; Fully Paid Up Share Capital</b>	
41,20,000 equity shares of Rs. 10/- each fully paid up	4,12,00,000

CENLUB INDUSTRIES LTD.

DIRECTOR

For MINIHYD HYDRAULICS LIMITED

DIRECTOR

For SANPATI HANDTE (PVT.)

DIRECTOR

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## 2.4 Status of the Companies

Transferor Company 1 is a closely held private limited company; Transferor Company 2 is a wholly owned subsidiary of Transferee Company and Transferee Company is a listed company.

## PART III – DATE OF OPERATION OF SCHEME

### DATE WHEN THE SCHEME COMES INTO OPERATIONS

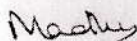
- 3.1 This Scheme shall be effective from the last of the dates, on which the certified copy of the Hon'ble High Court order under Sections 391 and 394 of the Act are filed in the office of the concerned Registrar of Companies. Such date is called as the Effective Date.
- 3.2 Though this Scheme shall become effective from the Effective Date, the provisions of this Scheme, so far as they relate to the transfer & vesting of all assets, all liabilities and entire businesses of Transferor Companies into the Transferee Company, shall be applicable and come into operation from the Appointed Date.


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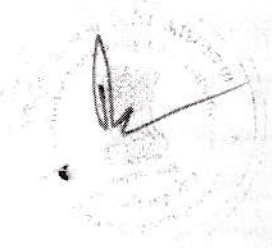
For MINIHVD HYDRAULICS LIMITED

For GANPATI HANDTEX PVT. LTD.

  
DIRECTOR

  
DIRECTOR

  
DIRECTOR

  
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**PART IV – Transfer & vesting of all asset, all liabilities & entire businesses of transferor companies into the transferee company**

**TRANSFER & VESTING**

**4.1 Transfer & Vesting of all assets, all liabilities and entire businesses of the Transferor Companies into the Transferee Company**

- a) With effect from the commencement of business on 1<sup>st</sup> April, 2016, i.e., the Appointed Date, subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, all assets & liabilities and entire business and all immovable properties where so ever situated and incapable of passing by physical delivery as also all other assets, capital work-in-progress, current assets, investments, bookings and advances against bookings for/in residential and commercial plots and buildings, powers, authorities, allotments, approvals and consents, licenses, registrations, contracts, engagements, Amalgamation, rights, intellectual property rights, titles, interests, benefits, benefits of all agreements namely joint venture agreements, all records, files, papers, computer programs, manuals, data, catalogue, sales & advertising materials, lists & other details of present and former customers & suppliers, customer credit information, customer & suppliers pricing information and other record and other interest/ advantages of whatsoever nature belonging to or in the ownership, power, possession, control of or vested in or granted in favor of or enjoyed by the Transferor Companies, including but without being limited to, all licenses, liberties, easements, advantages, benefits, privileges, leases, tenancy rights, ownership, intellectual property rights including trade- marks, brands, copy rights; quota rights, subsidies, capital subsidies, concessions, exemptions, sales tax exemptions, concessions/ obligations under EPCG/ Advance/ DEPB licenses, approvals, clearances, environmental clearances, authorizations, certification, quality certification, utilities, electricity connections, electronics and computer link UPS, services of all types, reserves, provisions, funds, benefit of all agreements and all other interests arising to the respective Transferor Companies (hereinafter collectively referred to as "the said assets") shall, without any further act or deed or without payment of any duty or other charges, be transferred to and

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For MINIHVD HYDRAULICS LIMITED

For GANPATI HANDTEX PVT. LTD.

DIRECTOR

DIRECTOR

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vested in the Transferee Company pursuant to the provisions of Section 394 of the Act, for all the estate, right, title and interest of the Transferor Companies therein so as to become the property of the Transferee Company but, subject to mortgages, charges and encumbrances, if any, then affecting the undertaking of the Transferor Companies without such charges in any way extending to the Transferee Company.

- b) Notwithstanding what is provided herein above, it is expressly provided that in respect to such of the said assets as are movable in nature or are otherwise capable of being transferred by physical delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Companies to the Transferee Company after the Scheme is duly sanctioned and given effect to without requiring any order of the Court or any deed or instrument of conveyance for the same or without the payment of any duty or other charges and shall become the property of the Transferee Company accordingly.
- c) All the properties including freehold & leasehold properties, leases, estates, assets, rights, titles, interests licenses, approvals, permissions and authorities etc, as described in clause 4.1 (a) accrued to and/ or acquired by the Transferor Companies after the Appointed Date shall have been and deemed to have accrued to and / or acquired for and behalf of the Transferee Company and shall upon coming into effect of the Scheme, pursuant to the provisions of Section 394 of the Act and without any further act, instrument or deed, be and stand transferred to or vested in the Transferee Company to that extent and shall become the properties, leases, estates, assets, rights, title, interests, licenses, approvals, permissions and authorities etc. of the Transferee Company.
- d) Upon coming into effect of the Scheme, all taxes paid (including the Advance Tax/ Self Assessment Tax/TDS/ VAT/ Service Tax/ or such other Taxes or Cess etc.) by the Transferor Companies from the Appointed Date, regardless of the period to which they relate, shall be deemed to have been paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company had paid the same.

- e) On and from the Appointed Date, all liabilities, provisions, duties and obligations including Income Tax and other statutory liabilities, if any, of every kind, nature

GENLUB INDUSTRIES LTD.

For MINIHVD HYDRAULICS LIMITED For GANPATI HANDTEX PVT. LTD.

DIRECTOR

DIRECTOR

DIRECTOR



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and description of the Transferor Companies whether provided for or not in the books of accounts of the Transferor Companies shall devolve and shall stand transferred or be deemed to be transferred without any further act or deed, to the Transferee Company with effect from the Appointed Date and shall be the liabilities, provisions, duties and obligations of the Transferee Company.

- f) Without prejudice to the generality of the provisions contained in Clauses 4.1 (a) (b) & (c) above, upon the Scheme becoming effective, the Transferee Company shall file such forms as may be required or necessary with the Registrar of Companies with respect to the charges and mortgages created or to be created.
- g) On the Scheme being effective, the Transferee Company shall be entitled to file and revise its income tax returns, TDS Returns, Service Tax Returns & VAT Returns and other Statutory Returns, if required, and shall have right to claim refund of depreciation benefits, advance tax credits, etc., if any, as also the income tax returns, filed by the Transferor Companies, so far as is necessitated on account of the Scheme becoming effective with effect from the Appointed Date under the Scheme.
- h) Further aforesaid Transfer of Capital asset from the Transferor Companies to the Transferee company shall not amount to transfer under the Income Tax Act, 1961, in accordance with the provision of section 47 (vi) of the Income Tax Act, 1961 or such other enactment as may be applicable.

4.2 Without prejudice to Clause 4.1, all debentures, bonds or other debt securities, if any of the Transferor Companies relating to the liabilities comprised in the Transferor Companies, whether convertible into equity or otherwise (hereinafter referred to as the "Debt Securities") shall, pursuant to the provisions of Sections 391 to 394 and other relevant provisions of the Act, without any further act, instrument or deed, become the Debt Securities of the Transferee Company on the same terms and conditions except to the extent modified under the provisions of this Scheme and all rights, powers, duties and obligations in relation thereto shall be and stand transferred to and vested in or be deemed to have been transferred to and vested in and shall be exercised by or against the Transferee Company to the same extent as if it were the Transferor Companies in respect of the Debt Securities so transferred.

CENLUB INDUSTRIES LTD.

For MINIHVD HYDRAULICS LIMITED

For GANPATI HANDTEX PVT. LTD.

*V. K. Kulkarni*

DIRECTOR

*Madhav*

DIRECTOR

*[Signature]*  
DIRECTOR

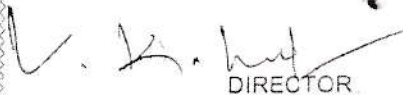


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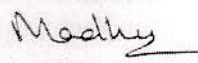


- 4.3 (a) The transfer and vesting of the assets of the Transferor Companies to and in the Transferee Company under Clause 4.1 of this Scheme shall be subject to the mortgages and charges, if any, affecting the same as hereinafter provided.
- (b) The existing securities, mortgages, charges, encumbrances or liens (the "Encumbrances") or those, if any created by the Transferor Companies after the Appointed Date, in terms of this Scheme, over its assets to the Transferee Company by virtue of this Scheme, shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which, they relate or were attached prior to the Effective Date and as are transferred to the Transferee Company, and such Encumbrances shall not relate or attach to any of the other assets of that Transferee Company. Provided, that no Encumbrances shall have been created by the Transferor Companies in relation to any of the assets etc. of the Transferor Companies after the Appointed Date without prior written consent of the Transferee Company.
- (c) Without prejudice to the provisions of the foregoing clauses and upon the effectiveness of this Scheme, the Transferor Companies and the Transferee Company shall execute any instruments or documents or do all the acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the Registrar of Companies, NCT of Delhi & Haryana to give formal effect to the above provisions, if required.
- (d) Subject to the necessary consents being obtained in accordance with the terms of this Scheme, the provisions of this Clause 4.3 shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.

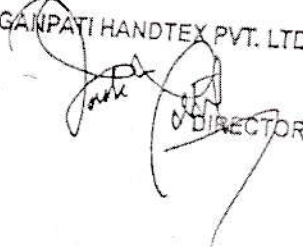
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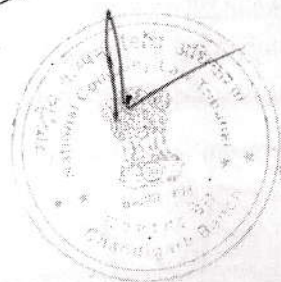
  
DIRECTOR

For MINIHVD HYDRAULICS LIMITED

  
DIRECTOR

For GANPATI HANDTEX PVT. LTD.

  
DIRECTOR



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CONTRACTS, DEEDS & LEGAL PROCEEDINGS ETC. RELATING TO THE  
TRANSFEROR COMPANIES

- 5.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature, to which the Transferor Companies is a party, subsisting or having effect immediately before or after the Effective date, shall remain in full force and effect against or in favor of the Transferee Company and may be enforced as fully and effectively, as if instead of the Transferor Companies, the Transferee Company had been a party thereto.
- 5.2 The transfer of the said assets and liabilities of the Transferor Companies to the Transferee Company and the continuance of all the contracts or legal proceedings by or against the Transferee Company shall not affect any contract or proceedings relating to the said assets or the liabilities already concluded by the Transferor Companies on or after the Appointed Date.
- 5.3 The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of the secured creditors of the Transferor Companies or in favour of any other party to any contract or Amalgamation to which the Transferor Companies was a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of this Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Companies and, to implement and carry out all such formalities or compliance referred to above on the part/benefit of the Transferor Companies to be carried out or performed.
- 5.4 All legal proceedings of whatever nature by or against the Transferor Companies pending on the Effective Date, shall not be abated, be discontinued or be, in any way, prejudicially affected by reason of the transfer of the undertaking of the Transferor Companies or of anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if the Scheme had not been

made  
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For MINIHYD HYDRAULICS LIMITED For GANPATI HANDTEX PV

  
DIRECTOR

  
DIRECTOR

  
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### TRANSFER AT BOOK VALUES

- 6.1 All the assets, properties and liabilities of the Transferor Companies shall be transferred to the Transferee Company at the values appearing in the books of the Transferor Companies (at historical cost less depreciation) as at 1<sup>st</sup> April 2016.

### CONDUCT OF BUSINESS

- 7.1 The Transferor Companies, with effect from the Appointed Date and up to and including the Effective Date:
- (a) shall be deemed to have been carrying on and to be carrying on all business activities relating the Transferor Companies and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all the estates, assets, rights, title, interest, authorities, contracts, investments and strategic decisions of the Transferor Companies for and on account of, and in trust for, the Transferee Company;
  - (b) all profits and income accruing or arising to the Transferor Companies, and losses and expenditure arising or incurred by the Transferor Companies (including taxes, if any, accruing or paid in relation to any profits or income) based on the audited accounts of the Transferor Companies shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure, as the case may be, of the Transferee Company; and
  - (c) any of the rights, powers, authorities, privileges, attached, related or pertaining to the Transferor Companies exercised by the Transferor Companies shall be deemed to have been exercised by the Transferor Companies for and on behalf of, and in trust for and as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the Transferor Companies that have been undertaken or discharged by the Transferor Companies shall be deemed to have been undertaken for and on behalf of and as an agent for the Transferee Company.

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DIRECTOR

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7.2 With effect from the Appointed Date and until the Effective Date, the Transferor Companies undertake that they will preserve and carry on the business of the Transferor Companies with reasonable diligence and business prudence and shall not undertake financial commitments or sell, transfer, alienate, charge, mortgage, or encumber any of the Undertaking(s) of the Transferor Companies or any part thereof save and except in each case:

- (a) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the High Court; or
- (b) if the same is expressly permitted by this Scheme; or
- (c) if the prior written consent of the Board of Directors of the Transferee Company has been obtained.

7.3 As and from the Appointed Date and till the Effective Date:

- (a) All debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations as on 1<sup>st</sup> April 2016, whether or not provided in the books of the Transferor Companies in, and all debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations relating thereto which arise or accrue to the Transferor Companies on or after the Appointed Date in accordance with this Scheme, shall be deemed to be the debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations of the Transferee Company.
- (b) All assets and properties comprised in the Transferor Companies as on the date immediately preceding the Appointed Date, whether or not included in the books of the Transferor Companies, and all assets and properties relating thereto, which are acquired by the Transferor Companies in relation to any of the Undertaking(s) of the Transferor Companies, on or after the Appointed Date, in accordance with this Scheme, shall be deemed to be the assets and properties of the Transferee Company.

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## EMPLOYEES

- 8.1 All the employees of the Transferor Companies in service on the date immediately preceding the date on which the Scheme finally takes effect, i.e., the Effective Date, shall become the employees of the Transferee Company on such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the Transferor Companies on the said date.
- 8.2 Provident Fund, Gratuity Fund, Superannuation Fund and any other special fund or trusts created or existing for the benefit of the employees of the Transferor Companies, if any, upon the Scheme becoming finally effective, the Transferee Company shall stand substituted for the Transferor Companies for all purposes and intents, whatsoever, relating to the administration or operation of such schemes or funds or in relation to the obligation to make contributions to the said funds in accordance with the provisions of such funds. It is the intent that all the rights, duties, powers and obligations of the Transferor Companies in relation to such funds shall become those of the Transferee Company. It is clarified that the services of the employees of the Transferor Companies will be treated as having been continued for the purpose of the aforesaid funds or provisions.

## SAVING OF CONCLUDED TRANSACTIONS

- 9.1 The transfer and vesting of the assets, liabilities and obligations of the Transferor Companies under Clause 4-8 hereof shall not affect any transactions or proceedings already completed by the Transferor Companies on or before the Appointed Date to the end and intent that, of the Transferee Company accept all acts, deeds and things done and executed by and/or on behalf of the Transferor Companies in terms of this Scheme as acts, deeds and things made, done and executed by and on behalf of that Transferee Company.

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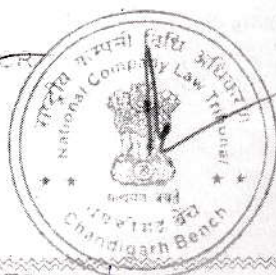
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## PART V – DISSOLUTION OF TRANSFEROR COMPANIES

- 10.1 On this Scheme, becoming effective as provided in Clause 3.1 above, the Transferor Companies shall stand dissolved without the process of winding up.

## PART VI – REORGANIZATION OF CAPITAL

### REORGANISATION OF SHARE CAPITAL

- 11.1 In consideration of the transfer and vesting of all assets, all liabilities and entire businesses of the Transferor Companies in the Transferee Company in accordance with the provisions of Part IV of this Scheme and as an integral part of this Scheme, the share capital of the Transferee Company shall be increased in the manner set out in Clauses 12 to 16 below.

### CHANGES IN AUTHORIZED SHARE CAPITAL

- 12.1 As an integral part of the scheme, upon this scheme becoming effective and with effect from the Appointed Date, the authorized share capital of the Transferor Companies as on the effective date shall, without any further act, instrument or deed or payment of additional fees payable to the Registrar of Companies NCT of Delhi & Haryana or Stamp Duty, stand transferred to and be merged with the authorized share capital of the Transferee Company. Consequentially, the authorised share capital of the Transferee Company of Rs. 5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 ( Fifty Lacs only) Equity Shares of Rs.10/- each shall stand enhanced to an aggregate amount of Rs. 5,51,00,000 ( Rs. Five Crore Fifty One Lac only) divided into 55,10,000 (Fifty Five Lac Ten Thousand only) Equity Shares of Rs.10/- each fully paid up.
- 12.2 Clause V of the Memorandum of Association of the Transferee Company shall, without any further act, instrument or deed, be and stand altered, modified/consolidated and amended pursuant to Section 13 of the Companies Act 2013 and be replaced by the following clause: -

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*"The Authorised share capital of the Company is Rs. 5,51,00,000 (Rs. Five Crore Fifty One Lac only) divided into 55,10,000 (Fifty Five Lac Ten Thousand only) Equity Shares of Rs. 10/- (Ten) each."*

- 12.3 The Transferee Company shall further increase/modify its Authorised Share Capital for implementing the terms of the Scheme, to the extent necessary.
- 12.4 Further the resolution approving the Scheme shall be deemed to be the approval of the Shareholders of the Transferee Company under Section 61 and any other applicable provisions of the Act and no further approval or resolution of the Shareholders will be required for alteration/modification of the Authorized Share Capital of the Transferee Company.

**CONSIDERATION BETWEEN TRANSFEROR COMPANY 1 AND TRANSFEE COMPANY**

- 13.1 Upon this scheme coming into effect and upon transfer and vesting of all assets, all liabilities and entire business of the Transferor Company 1 in the Transferee Company, the consideration in respect of such transfer shall, subject to the provisions of the Scheme, be paid and satisfied by the Transferee Company as follows: -

*"The Transferee Company shall (without further application, act or deed) issue and allot to each shareholders of the Transferor Company 1 (Whose names are registered in the Register of Members of the Transferor Company 1 on the Record Date, or his/her/its legal heirs, executors, administrators or successors), equity shares in the Transferee Company in the ratio of 40 (Forty) equity shares of Rs. 10/- each credited as fully paid up for every 1 (one) equity shares of Rs. 100 each fully paid up held by such shareholders in the Transferor Company 1 ("Share Exchange Ratio").*

*If, any of the shareholders of the Transferor Company 1 become entitled to receive fraction of such an Equity Share in the capital of the Transferee Company, such fraction shall be rounded off to the next higher integer."*

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OTHER TERMS APPLICABLE TO ISSUE OF SHARES

- 14.1 The new equity shares issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and shall inter-se rank *pari passu* in all respects.
- 14.2 For the purpose of issue of equity shares to the shareholders of the Transferor Companies, the Transferee Company shall, if and to the extent required, apply for and obtain the required statutory approvals including approval of Reserve Bank of India and other concerned regulatory authorities for the issue and allotment by the Transferee Company of such equity shares.
- 14.3 Any fraction of share arising out of the aforesaid share exchange process, if any, the fraction arising there from shall be paid into cash to the respective shareholder.
- 14.4 The equity shares to be issued by the Transferee Company pursuant to this Scheme in respect of any equity shares of the Transferor Companies which are held in abeyance under the provisions of Section 126 of the Companies Act, 2013 or otherwise shall pending allotment or settlement of dispute by order of Court or otherwise, be held in abeyance by the Transferee Company.
- 14.5 The equity shares to be issued by the Transferee Company pursuant to this Scheme in respect of shares of the Transferor Companies, which are not fully paid up shall also be kept in abeyance and dealt with by the Transferee Company based on information periodically provided by the Transferor Companies to the Transferee Company.
- 14.6 Inter-company shareholdings, if any, will stand cancelled.
- 14.7 Unless otherwise determined by the Board of Directors or any committee thereof of the Transferor Companies and the Board of Directors or any committee thereof of the Transferee Company, issuance of equity shares in terms of Clause 13 above shall be done within 45 days from the Effective Date or such other date as may be decided by Board of Directors of the Transferee Company.

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- 14.8 The issue and allotment of Shares by the Transferee Company, to the shareholders of the Transferor Companies, as provided in this Scheme, is an integral part thereof. The members of the Transferee Company, on approval of the Scheme, shall be deemed to have given their approval u/s 62 of the Companies Act, 2013 and other applicable provisions, if any, for issue of fresh shares to the members of the Transferor Companies in terms of this Scheme.
- 14.9 (a) The cost of acquisition of the shares of the Transferee Company in the hands of the shareholders of the Transferor Companies shall be the amount which bears to the cost of acquisition of shares held by the shareholder in the Transferor Companies prior to the sanction of this Scheme.
- (b) The period for which the share(s) in Transferor Companies were held by the shareholders shall be included in determining the period for which the shares in the Transferee Company have been held by the respective shareholder.
- 14.10 In the event of any increase or decrease in the paid up share capital of the Transferor Company 1 or the Transferee Company, at any time before the Record Date, the share exchange ratio will be adjusted appropriately to take into account the effect of such change.
- 14.11 The New Equity Shares to be allotted shall, subject to applicable laws, be listed and admitted to trading on the BSE. Upon the New Equity Shares being allotted to the shareholders of the Transferor Company 1, the shares held by them in the Transferor Company 1 shall be deemed to have been automatically cancelled.

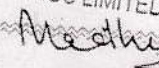
**CANCELLATION OF EQUITY SHARES OF TRANSFEE COMPANY HELD BY  
TRANSFEROR COMPANY 1 & CONSEQUENTIAL REDUCTION OF CAPITAL IN  
THE TRANSFEE COMPANY**

- 15.1 On the Scheme becoming effective and with effect from the Appointed Date, the investment held by the Transferor Company 1 in the equity share capital of the Transferee Company shall stand cancelled. Accordingly, the share capital of the Transferee Company shall stand reduced to the extent of face value of shares held by the Transferor Company 1 in Transferee Company and so cancelled.

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15.2 Such reduction of share capital of Transferee Company as provided in Clause 15 above shall be effective as an integral part of the Scheme and the Order of Hon'ble High Court sanctioning the Scheme shall be deemed to be an Order under Section 100 of the Companies Act 1956 or under the applicable provisions of the Companies Act 2013 (To the extent notified and applicable), confirming such reduction of share capital of Transferee Company and no separate sanction under Section 100 to 103 of the Companies Act 1956 or under applicable provisions of Companies Act 2013 (To the extent notified and applicable) will be necessary. Transferee Company shall not be required to add the words "And Reduced" as a suffix to its name consequent upon such reduction.

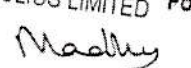
#### CANCELLATION OF SHARES OF TRANSFEROR COMPANY 2

- 16.1 The Transferor Company 2 is the wholly owned subsidiary of the Transferee Company and hence the entire share capital of the Transferor Company 2 is held by the Transferee Company. Upon the scheme becoming finally effective, the entire share capital of the Transferor Company 2 shall get automatically cancelled/ extinguished. The Transferee Company shall not be required to issue and allot any shares as the Transferee Company and its nominee are themselves the only shareholders of the Transferor Company 2.
- 16.2 Approval to the Scheme by members of the Transferee Company pursuant to Sections 391 to 394 read with Section 100-103 and other relevant provisions of the Companies Act 1956 and/or relevant provisions of the Companies Act 2013 (to the extent notified and applicable) shall constitute consent required under any other provisions of the Companies Act 1956 and Companies Act 2013 (To the extent notified & applicable) for implementing any other provisions of the Scheme.

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## PART VII – ACCOUNTING TREATMENT

### ACCOUNTING TREATMENT

17.1 Upon the Scheme becoming effective, amalgamation of the Transferor Companies with the Transferee Company will be accounted in the following manner:

- (a) The amalgamation shall be an 'Amalgamation in the nature of Merger' as defined in the Accounting Standard (AS) 14 issued by the Institute of Chartered Accountants of India and shall be accounted for under the 'pooling of interests' method in accordance with the said AS-14.
- (b) Accordingly, all the assets and liabilities recorded in the books of the Transferor Companies shall be transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company at the respective book values in the books of the Transferor Companies respectively, as on the Appointed Date.
- (c) Inter-company balances, if any, will stand cancelled.
- (d) All the reserves of the Transferor Companies under different heads shall become the corresponding reserves of the Transferee Company. The debit balance of the Profit & Loss Account of the Transferor/Transferee Companies, if any, will be adjusted/ offset against the credit balance of the Profit & Loss Account of the (other) Transferor/Transferee Companies.
- (e) In terms of the provisions of the Accounting Standard 14, any surplus/deficit arising out of Amalgamation shall be adjusted in the General Reserve or such other reserves of the Transferee Company.
- (f) Accounting policies of the Transferor Companies will be harmonized with that of the Transferee Company following the amalgamation.

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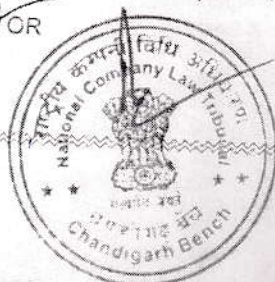
*V. K. Singh*  
DIRECTOR

For MINIHVD HYDRAULICS LIMITED

*Madhu*  
DIRECTOR

For GANPATI HANDTEX PVT. LTD.

*[Signature]*  
DIRECTOR



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## PART VIII – GENERAL TERMS & CONDITIONS

### DIVIDENDS

- 18.1 The Transferor Companies and the Transferee Company shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period after the Appointed Date and prior to the Effective Date. Provided that the shareholders of the Transferor Companies shall not be entitled to dividend, if any, declared and paid by a Transferee Company to its shareholders for the accounting period prior to the Appointed Date.
- 18.2 The holders of the shares of the Transferor Companies and the Transferee Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends.
- 18.3 It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Companies and/or the Transferee Company to demand or claim any dividends which, subject to the provisions of the said Act, shall be entirely at the discretion of the respective Boards of Directors of the Transferor Companies and the Transferee Company and subject to the approval of the shareholders of the Transferor Companies and the Transferee Company respectively.

### APPROVALS

- 19.1 The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Central Government or any State Government and all other agencies, departments and authorities concerned as may be necessary under any law for such consents, approvals and sanctions which the Transferee Company may require to own the Undertaking(s) of the Transferor Companies and carry on the business relating to the Undertaking(s) of the Transferor Companies.

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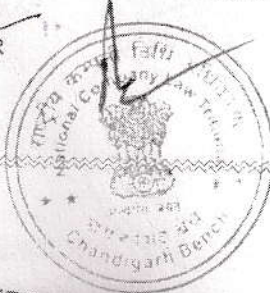
  
DIRECTOR

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## FILING OF APPLICATIONS

- 20.1 The Transferor Companies and the Transferee Company shall make joint/separate application(s)/ petition(s) under the provisions of sections 391 & 394 of the Companies Act, 1956, the Companies (Court) Rules, 1959 and other applicable provisions, if any, to the Hon'ble High Court and for sanctioning of this Scheme and other connected matters.

## MODIFICATION OF SCHEME

- 21.1 The Transferor Companies and the Transferee Company by their respective Boards of Directors or any committee thereof or any director authorized in that behalf (hereinafter referred to as the "Delegate") may assent to, or make, from time to time, any modifications or amendments or additions to this Scheme which the High Court or any authorities under law may deem fit to approve of or impose and which the Transferor Companies and the Transferee Company may in their discretion accept such modifications or amendments or additions as the Transferor Companies and the Transferee Company or as the case may be, their respective Delegate may deem fit, or required for the purpose of resolving any doubts or difficulties that may arise for carrying out this Scheme, and the Transferor Companies and the Transferee Company by their respective Boards of Directors or Delegate are hereby authorized to do, perform and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible under law) for bringing this Scheme into effect.
- 21.2 Further, approval of the Board of Directors of the respective companies shall be sufficient to carry on the modification/ amendment in the Scheme, no further approval/ consent (i.e. NOC) from the shareholders of the respective companies shall be required to carry of the said modification/ amendment in the Scheme.
- 21.3 In the event that any conditions may be imposed by the High Court or any authorities, which the Transferor Companies or the Transferee Company find unacceptable for any reason, then Transferor Companies and/ or the Transferee Company shall be at liberty to withdraw the Scheme. The aforesaid powers of the Transferor Companies and the

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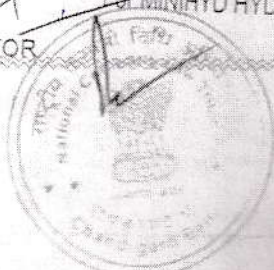
DIRECTOR

For MINIHVD HYDRAULICS LIMITED

DIRECTOR

For GANPAT HANDTEX PVT. LTD.

DIRECTOR





Transferee Company may be exercised by the Board of Directors of the respective companies.

- 21.4 For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the Delegates (acting jointly) of the Transferor Companies and the Transferee Company may give such directions as they may consider necessary to settle any question or difficulty arising under this Scheme or in regard to and of the meaning or interpretation of this Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders, depositors or debenture holders of the respective Companies), or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any of those conditions (to the extent permissible under law).

#### SCHEME CONDITIONAL UPON

22.1 This Scheme is conditional upon and subject to:

- (a) This Scheme being agreed to by the respective requisite majorities of the various classes of members and creditors (where applicable) of the Transferor Companies and the Transferee Company as required under the Act and the requisite orders of the High Court;
- (b) The requisite sanctions and approvals including but not limited to in-principle approvals, sanctions of any Governmental Authority, as may be required by law in respect of this Scheme being obtained; and
- (c) The certified copy of the order of the High Court/National Company Law Tribunal {clause 1.1(h)} sanctioning this Scheme being filed with the Registrar of Companies, NCT of Delhi & Haryana.

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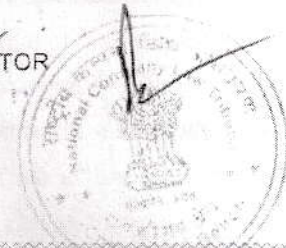
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22.2 Approval of Shareholders of Transferee Company, a Listed Public Company, through Postal Ballot & E-Voting  
(Compliance of Para I (A) 9(a) & Para I (A) 9(b) of Annexure I of SEBI Circular No. CIR/CFD/CMD/16/2015 Dt. 30<sup>th</sup> November, 2015)

- Public Shareholders of Transferee Company shall have a right to cast their votes through Postal Ballot and E-Voting too for the approval of this Scheme.
- This Scheme shall be acted upon only if, in the meeting of shareholders to be convened for the approval of this Scheme, the votes cast by the Public Shareholders in favor of the proposal are more than the number of vote cast by the public shareholder against it.
- Transferee Company shall disclose all material facts in the Explanatory Statement sent to the shareholders in relation to the approval of this Scheme.
- Further, the scheme shall be in compliance with the applicable provision of SEBI Circular bearing No. CIR/CFD/CMD/16/2015 dated November, 30, 2015.

#### INDEMNITY

23.1 In the event of non fulfillment of any or all obligations under this Scheme by any party towards any other party, inter-se or to third parties, the non performance of which will place any other party under any obligation, then the defaulting party will indemnify all costs and interest to such other affected party.

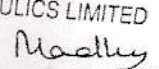
#### COSTS, CHARGES, ETC.

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


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## VALIDITY OF THE SCHEME

- 25.1 In the event of this Scheme failing to take effect within 12 months of first filing in High Court or such later date as may be agreed by the respective Boards of Directors of the Transferor Companies and the Transferee Company, this Scheme shall stand revoked, cancelled and be of no effect and become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or their shareholders or creditors or employees or any other person. In such case, each Company shall bear its own costs, charges and expenses or shall bear costs, charges and expenses as may be mutually agreed.
- 25.2 The Transferee Company shall be at liberty to withdraw this Scheme at any time as may be mutually agreed by the Transferee Company and the Transferor Companies. In such case, the Transferee Company and the Transferor Companies shall bear their own costs and expenses, or as may be mutually agreed amongst them.

CENLUB INDUSTRIES LTD.

  
DIRECTOR

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For MINIHVD HYDRAULICS LIMITED

  
DIRECTOR

For GANPATI HANDTEX PVT. LT

  
DIRECTOR

  
22/9/17  
MANJIT SINGH  
Designated Registrar  
National Company Law Tribunal  
Chandigarh Bench