

Scheme of Amalgamation
(PURSUANT TO SECTIONS 391 AND 394 OF THE COMPANIES ACT, 1956)
of

Plenty Valley Intra Limited
with
Dhunseri Investments Limited

PART - I
(Preliminary)

1. DEFINITIONS:

In this Scheme, unless inconsistent with the meaning or context thereof, the following expressions shall have the following meanings:

- i. **"Act"** means the Companies Act, 1956 or the Companies Act, 2013 as in force from time to time. As on the date of approval of this Scheme by the Boards of Directors of the Transferor Company and the Transferee Company, Sections 391 and 394 of the Companies Act, 1956 continue to be in force with the corresponding provisions of the Companies Act, 2013 not having been notified. References in this Scheme to particular provisions of the Act are references to particular provisions of the Companies Act, 1956, unless stated otherwise. Upon such provisions of the Companies Act, 1956 standing re-enacted by enforcement of provisions of the Companies Act, 2013, such references shall, unless a different intention appears, be construed as references to the provisions so re-enacted.
- ii. **"Appointed Date"** means the 1st day of April, 2014.
- iii. **"Transferor Company"** means Plenty Valley Intra Limited, a Company incorporated under the provisions of the Act and having its registered office at 'Dhunseri House', 4A, Woodburn Park, Kolkata 700 020 in the State of West Bengal.

For Dhunseri Investments Limited

Aditi Ashanika

Secretary

- iv. **"Transferee Company"** means Dhunseri Investments Limited, a Company incorporated under the provisions of the Act and having its registered office at 'Dhunseri House', 4A, Woodburn Park, Kolkata 700 020 in the State of West Bengal.
- v. **"Scheme"** means this Scheme of Amalgamation of the Transferor Company with the Transferee Company in its present form or with such modifications as sanctioned by the Hon'ble High Court at Calcutta.
- vi. **"Effective Date"** means the date or last of the dates on which certified copies of the order sanctioning this Scheme are filed by the Transferor Company and the Transferee Company with the Registrar of Companies.
- vii. **"Undertaking of the Transferor Company"** means and includes:
- (i) All the properties, assets, rights and powers of the Transferor Company; and
 - (ii) All the debts, liabilities, duties and obligations of the Transferor Company.

Without prejudice to the generality of the foregoing clause the said Undertaking shall include all rights, powers, interests, authorities, privileges, liberties and all properties and assets, real or personal, corporeal or incorporeal, in possession or reversion, present or contingent of whatsoever nature and wherever situate including all office equipments, inventories, investments in shares, debentures, bonds and other securities, sundry debtors, cash and bank balances, loans and advances, leases and all other interests and rights in or arising out of such property together with all liberties, easements, advantages, exemptions, approvals, licenses, trade marks, patents, copyrights, import entitlements and other quotas, if any, held, applied for or as may be obtained hereafter by the Transferor Company or which the Transferor Company is entitled to together with the benefit of all respective contracts and engagements and all respective books, papers, documents and records of the Transferor Company.



- viii. Word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed thereto.

2. SHARE CAPITAL:

The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferor Company and the Transferee Company as on the date of the meetings of Board of Directors of the said Companies considering and approving this Scheme, i.e. as on 13th November 2014, is as under:

i. The Transferor Company:

Authorised Share Capital: (Rs.)

50,00,000 Equity Shares of Rs.10/- each 5,00,00,000/-

Issued, Subscribed and Paid up Share Capital:

50,00,000 Equity Shares of Rs.10/- each fully paid up 5,00,00,000/-

ii. The Transferee Company:

Authorised Share Capital: (Rs.)

59,05,448 Equity Shares of Rs.10/- each 5,90,54,480/-

Issued, Subscribed and Paid up Share Capital:

58,55,448 Equity Shares of Rs.10/- each fully paid up 5,85,54,480/-

3,83,270 Equity Shares of the Transferee Company are held by the Transferor Company.

3. OBJECTS AND REASONS:

- i. The Transferor Company and the Transferee Company are both duly registered Non-Banking Financial Companies engaged primarily in the business common to them of investing and/or dealing in shares and securities and providing loans and advances. The Transferor Company and the Transferee Company are Associate Companies and their registered offices are also situated in the same premises.



- ii. In the circumstances it is considered desirable and expedient to amalgamate the Transferor Company with the Transferee Company in the manner and on the terms and conditions stated in this Scheme of Amalgamation.
- iii. The amalgamation will enable appropriate consolidation of the undertakings of the Transferor Company and the Transferee Company and enable the business of the amalgamated entity to be carried on more conveniently and advantageously with pooling and more efficient utilization of their resources, reduction in overheads and other expenses and improvement in various other operating parameters.
- iv. The market value of the investments held by the Transferor Company and the Transferee Company are far in excess of their book values and liabilities. The amalgamated Transferee Company will continue to have a positive net worth in its books. The amalgamation will lead to the formation of a larger and stronger entity having greater capacity for conducting its operations more efficiently and competitively with a wider and larger capital and asset base.
- v. The shares held by the Transferor Company in the Transferee Company shall be cancelled without issue and allotment of any new shares in lieu thereof to any person whatsoever. Such cancellation of cross holding is only consequential to the amalgamation and will rationalise and adjust the relationship between capital and assets suitably.
- vi. The amalgamation will enable optimum running, growth and development of the combined undertakings of the Transferor Company and the Transferee Company. It will enable the amalgamated entity to pursue its objects more effectively. Since the Transferor Company and the Transferee Company are Associate Companies, there will be no change in control or management of the amalgamated Transferee Company consequent to the Scheme.
- vii. The Scheme is proposed to the advantage of the Transferor Company and the Transferee Company and will have beneficial results for the said Companies, their shareholders and all concerned.



PART - II

(The Scheme)

4. TRANSFER OF UNDERTAKING:

- 4.1 With effect from the Appointed Date, the Transferor Company shall stand amalgamated with the Transferee Company, as provided in the Scheme. Accordingly, the Undertaking of the Transferor Company shall, pursuant to the provisions contained in Section 394 and other applicable provisions of the Act and subject to the provisions of the Scheme in relation to the mode and manner of vesting, stand transferred to and vest in or be deemed to be transferred to and vested in the Transferee Company, as a going concern without any further act, deed, matter or thing (save as provided in Clause 4.2 below) so as to become on and from the Appointed Date the Undertaking of the Transferee Company.
- 4.2 It is expressly provided that in respect of such of the said assets as are movable in nature or otherwise capable of being transferred by manual delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Company and shall become the property of the Transferee Company accordingly without requiring any deed or instrument of conveyance for the same. The Transferor Company does not have any immovable property in the State of West Bengal.
- 4.3 All debts, liabilities, duties and obligations of the Transferor Company shall be transferred to the Transferee Company, without any further act or deed, pursuant to the provisions of Section 394 of the Act, so as to become the debts, liabilities, duties and obligations of the Transferee Company.
- 4.4 The transfer of the Undertaking of the Transferor Company, as aforesaid, shall be subject to the existing charges, if any, over or in respect of any of the assets or any part thereof, provided however that such charges shall be confined only to the relative assets of the Transferor Company or part thereof on or over which they are subsisting on transfer of such assets to the Transferee Company and no such charges shall extend over or apply to any



