

AURIONPRO SOLUTIONS LIMITED

404, 4th Floor, Winchester, High Street, Hiranandani Business Park, Powai, Mumbai – 400 076.

COURT CONVENED MEETING OF THE EQUITY SHAREHOLDERS

Day : Monday
Date : 24th January, 2011
Time : 10.00 a.m.
Venue : 404, 4th Floor, Winchester, High Street, Hiranandani Business Park, Powai, Mumbai – 400 076.

CONTENTS	PAGES
• Notice of Court Convened Meeting of the Equity shareholders of Aurionpro Solutions Limited.	1
• Explanatory Statement under Section 393 of the Companies Act, 1956	2
• The Scheme of Amalgamation under Section 391 to 394 of the Companies Act, 1956	12
• Form of Proxy	19
• Attendance Slip	19

IN THE HIGH COURT OF JUDICATURE AT BOMBAY ORDINARY ORIGINAL CIVIL JURISDICTION COMPANY APPLICATION NO. 829 OF 2010

In the matter of the Companies Act 1 of 1956;
AND

In the matter of Section 391 to 394 of the Companies Act, 1956;
AND

In the matter of Scheme of Amalgamation of E2E INFOTECH (INDIA) PRIVATE LIMITED and
KAIROLEAF ANALYTIC PRIVATE LIMITED with AURIONPRO SOLUTIONS LIMITED

AURIONPRO SOLUTIONS LIMITED, a company incorporated under the }
Companies Act, 1956 having its registered office at 404, 4th Floor, Winchester, }
High Street, Hiranandani Business Park, Powai, Mumbai – 400 076. } ...Applicant Company.

NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS

To,
The Equity Shareholders of AURIONPRO SOLUTIONS LIMITED, the Applicant Company,

TAKE NOTICE that by an Order made on Thursday, the 16th day of December, 2010, in the above Company Application, the Hon'ble High Court of Judicature at Bombay has directed that a meeting of the Equity Shareholders of AURIONPRO SOLUTIONS LIMITED, the Applicant Company be convened and held at 404, 4th Floor, Winchester, High Street, Hiranandani Business Park, Powai, Mumbai – 400 076, on Monday, 24th day of January, 2011 at 10:00 a.m. for the purpose of considering, and if thought fit, approving, with or without modification, the arrangement embodied in the Scheme of Amalgamation of E2E INFOTECH (INDIA) PRIVATE LIMITED, the First Transferor Company and KAIROLEAF ANALYTIC PRIVATE LIMITED, the Second Transferor Company with AURIONPRO SOLUTIONS LIMITED, the Applicant / Transferee Company.

TAKE FURTHER NOTICE that in pursuance of the said Order, a meeting of the Equity Shareholders of the Applicant company will be held at 404, 4th Floor, Winchester, High Street, Hiranandani Business Park, Powai, Mumbai – 400 076, on Monday, 24th day of January, 2011 at 10:00 a.m. when you are requested to attend.

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy provided that a proxy in the prescribed form, duly signed by you or your authorised representative, is deposited at the Registered Office of the Applicant at 404, 4th Floor, Winchester, High Street, Hiranandani Business Park, Powai, Mumbai – 400 076, not later than 48 hours before the Meeting.

The Hon'ble Court has appointed Mr. Sanjay Desai, Director of the Applicant Company, failing him, Mr. Paresh Zaveri, Director of the Applicant Company, failing him Mr. Mehul Raval, Company Secretary of AurionPro Solutions Limited to be the Chairman of the said Meeting.

A copy each of the Scheme of Amalgamation, the Statement under Section 393 of the Companies Act, 1956, the Attendance Slip and Form of Proxy are enclosed.

Dated this 27th Day of December , 2010

Sd/-
Sanjay Desai
Chairman appointed for the Meeting

Registered Office:

404, 4th Floor, Winchester, High Street, Hiranandani Business Park,
Powai, Mumbai – 400 076

Note: All alterations made in the Form of Proxy should be initialed.

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION NO. 829 OF 2010**

In the matter of the Companies Act 1 of 1956;

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In the matter of Scheme of Amalgamation of In the matter of Scheme of Amalgamation of
E2E INFOTECH (INDIA) PRIVATE LIMITED and KAIROLEAF ANALYTIC PRIVATE LIMITED with AURIONPRO SOLUTIONS LIMITED

AURIONPRO SOLUTIONS LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at 404, 4th Floor, Winchester, High Street, Hiranandani Business Park, Powai, Mumbai – 400 076 }
...Applicant Company.

**EXPLANATORY STATEMENT UNDER SECTION 393 OF
THE COMPANIES ACT, 1956**

- 1) Pursuant to an Order dated 16th day of December, 2010 passed by the Hon'ble High Court of Judicature at Bombay in the Company Application referred to hereinabove, a Meeting of the Equity Shareholders of AURIONPRO SOLUTIONS LIMITED is being convened at 404, 4th Floor, Winchester, High Street, Hiranandani Business Park, Powai, Mumbai – 400 076, on Monday, 24th day of January, 2011 at 10:00 a.m. for the purpose of considering, and if thought fit, approving, with or without modification, the arrangement embodied in the proposed Scheme of Amalgamation of E2E INFOTECH (INDIA) PRIVATE LIMITED, the First Transferor Company and KAIROLEAF ANALYTIC PRIVATE LIMITED, the Second Transferor Company with AURIONPRO SOLUTIONS LIMITED, the Applicant / Transferee Company. The Scheme of Amalgamation (hereinafter referred to as "the Scheme") is presented inter alia for the Amalgamation of E2E INFOTECH (INDIA) PRIVATE LIMITED, the First Transferor Company and KAIROLEAF ANALYTIC PRIVATE LIMITED, the Second Transferor Company with AURIONPRO SOLUTIONS LIMITED, the Applicant / Transferee Company.
2. A copy of the Scheme setting out the terms and conditions of the proposed Amalgamation is enclosed.
3. a) AURIONPRO SOLUTIONS LIMITED, the Applicant/Transferee Company, was incorporated on 31st day of October, 1997 under the Companies Act, 1956 under the name and style of 'Value Added Information Distribution Services Private Limited'. The name was changed to 'Vaid's Technologies Private Limited' on 30th day of April, 2001. The name was changed to 'Vaid's Technologies Private Limited' on 30th day of April, 2001. The name was again changed to 'Aurionpro Solutions Private Limited' on 18th day of September, 2003. Further the name was again changed to 'AURIONPRO SOLUTIONS LIMITED' on 9th day of March, 2005.
- b) The Registered Office of the Transferee Company was situated at 404, 4th Floor, Winchester, High Street, Hiranandani Business Park, Powai, Mumbai – 400 076.
- c) The Authorized Share Capital of the Applicant Company, as on the 30th September, 2010 is as under:

<u>Authorised</u>	<u>Amount (Rs.)</u>
2,50,00,000 Equity shares of Rs. 10/-	25,00,00,000
TOTAL	<u>25,00,00,000</u>
<u>Issued, Subscribed and Paid-up</u>	
1,47,99,417 Equity shares of Rs. 10/- each.	14,79,94,170
TOTAL	<u>14,79,94,170</u>

As on date there is no change in the capital structure of the Applicant/Transferee Company.

- d) The objects of the Applicant/Transferee Company are set out in the Memorandum of Association.
The main objects to be pursued by the company on its incorporation:
"To engage in and carry on the business of development of software application, packages, system, modules and to provide technical, management and project consultancy service for development of systems, packages etc. and various location for development of Software application, packages, systems, modules and engage in marketing and distribution of software, system, modules computer hardware, and peripherals."
- e) The Applicant Company commenced its business in the year 1997 and has been carrying on business of providing software solutions, a combination of domain knowledge and technical expertise, and IT outsourcing services to the Banking & Financial services Industry and Technological Companies.

4. a) E2E INFOTECH (INDIA) PRIVATE LIMITED (hereinafter referred to as "The First Transferor Company" or "EIPL") was incorporated on 12th day of December, 2003 under the Companies Act, 1956 under the name and style of 'E2E INFOTECH (INDIA) PRIVATE LIMITED'.
- b) The Registered Office of the First Transferor Company is situated at 23, Raju Mansion, 1, Garodia Nagar, Vallabh Baug Lane (Exit), Ghatkopar (East) Mumbai.
- c) The Share Capital of the First Transferor Company as on the 30th day of September, 2010 is as under:

<u>Authorised Share Capital</u>	<i>Figures in Rs</i>
50,000 Equity Shares of Rs. 10/- each.	5,00,000
TOTAL	5,00,000
<u>Issued, Subscribed and Paid-up</u>	
10,000 Equity shares of Rs. 10/- each Fully Paid.	1,00,000
TOTAL	1,00,000

As on date, there is no change in the capital structure of the First Transferor Company.

- d) The objects of the First Transferor Company are set out in the Memorandum of Association.

Main objects of the Company to be pursued by the Company on its Incorporation:

"To establish and carry on business in India and abroad to provide consultancy in computer programming in various languages especially in the fields relating to application software's, educational learning and teaching software, designer software, software for Capital markets and Stock markets including programmes for derivative products, programming software's, television transmission programming software, software for entertainment industry/resource planning and systems software, accounting and costing software's for all types of organizations, software for enhancing telecommunications, transmissions, reception and broadcasting through satellites, problem shooters and anti-virus software & in all types and kinds and computers made of high technology products such as micro computers, mini computers, word processors, image projectors, scanners and micro processor based systems, data processors, regulators and products which possess an internal intelligence for recognizing and correlating any type of data or information to be processed, recognized and saved in memory, devices, appliances, instruments, apparatus, equipment's, components of every kind using digital technology and activation for use including time displays for industries, commercial ventures, banking, racing, stock exchanges, various markets, super stores, transport authorities, civil aviation, railway, defense and various medical and statistical data, or other purpose and to impart training in electronic data processing, computer software and systems, computer hardware to customers and others in all fields relating to Computers and electronic data processing and consultancy to provide floppy diskettes, CD ROMs, computer related materials and articles, stationary, programs, software's, designs or other substance used in operation of or otherwise in connection therewith and operate, manage and maintain computer bureau and of computer consultants and provide personal training and other kind of service or facility relating to computers, computer programming, systems, information retrieval, data retrieval, data preparation and processing equipment's and provide technical and advisory service for users and potential users of computers and other electronic or automatic equipment's and to devise and supply programs and other software's for such users using technological equipment's and techniques of data transfer making use of telecommunication lines and satellites with the help of modem."

- e) The First Transferor Company commenced its business in 2003 and has been carrying on business of to provide consultancy in computer programming in various languages especially in the fields relating to application softwares.
5. a) KAIROLEAF ANALYTIC PRIVATE LIMITED (hereinafter referred to as "The Second Transferor Company" or "KAPL") was incorporated on 18th day of October, 2005 under the Companies Act, 1956 under the name and style of 'KAIROLEAF ANALYTIC PRIVATE LIMITED'.
- b) The Registered Office of the Second Transferor Company is situated at 31 Utasvpoddar Street, Santacruz (West) Mumbai 400054.
- c) The Share Capital of the Second Transferor Company as on the 30th day of September, 2010 is as under:

<u>Authorised Share Capital</u>	<i>Figures in Rs</i>
10,50,000 Equity Shares of Rs. 10/- each.	1,05,00,000
TOTAL	105,00,000
<u>Issued, Subscribed and Paid-up</u>	
8,05,627, Equity shares of Rs. 10/- each Fully Paid.	80,56,270
TOTAL	80,56,270

As on date, there is no change in the capital structure of the Second Transferor Company.

- d) The objects of the Second Transferor Company are set out in the Memorandum of Association.

Main objects of the Company to be pursued by the Company on its Incorporation:

"to carry on and engaged in the business of software consultancy service and analytical solution like MIS, data warehousing a cleaning, data mining, dashboard and statistical modeling services to banks, telecom companies, airline companies and other service industries in India as well in the overseas market."

- e) The second Transferor Company commenced its business in 2005 and has been carrying on business of to provide to carry on and engaged in the business of software consultancy service and analytical solution.

6. The management is of the opinion that the proposed Scheme of Amalgamation will lead to synergies of operations and more particularly the following benefits:

The main benefits of the Amalgamation of the Transferor Companies with the Transferee Company will be as follows:

- The amalgamation would enable optimum utilization of Funds & Resources.
- It will provide the benefit of operational synergies to the combined entity, which can be put to the best advantage of the stakeholders.
- Improved organizational capability and leadership, arising from the pooling of human capital that has diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.
- Greater efficiency in cash management of the amalgamated entity, and unfettered access to cashflow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value.
- Cost savings are expected to flow from more focused operational efforts, rationalization, standardisation and simplification of business processes, productivity improvements, improved procurement, and the elimination of duplication, and rationalization of administrative expenses.
- The amalgamated entity will have the ability to leverage on its large asset base, diverse range of products and services, and vast pool of intellectual capital, to enhance shareholder value.
- The amalgamated company will be in a position to generate/raise additional funds and diversify and expand into other profitable ventures with larger resources.

7. The Board of Directors of the Applicant Company resolved on 24th day of September, 2010 that subject to the directions and sanctions of the appropriate court as may be required under law and subject to such permission of the Central Government and other Authorities that may be necessary, Scheme of Amalgamation of E2E INFOTECH (INDIA) PRIVATE LIMITED, the First Transferor Company and KAIROLEAF ANALYTIC PRIVATE LIMITED, the second Transferor Company with AURIONPRO SOLUTIONS LIMITED, the Applicant Company be made on the broad basis referred to in the Scheme of Amalgamation

8. The financial position of the Transferee Company and the Transferor companies as on 30th September, 2010 on the basis of Unaudited Accounts is summarized as under:

DETAILS	AURIONPRO SOLUTIONS LIMITED (Transferee Company)	E2E INFOTECH (INDIA) PRIVATE LIMITED (First Transferor Company)	KAIROLEAF ANALYTIC PRIVATE LIMITED (Second Transferor Company)
<u>Sources of Funds</u>			
Share Capital	147,994,170	100,000	8,056,270
Share Application Money - ESOS	850,500	Nil	Nil
Reserves & Surplus	2,023,710,638	14,461,223	60,311,534
<u>Loan Funds</u>			
Secured Loans	549,654,935	Nil	Nil
Unsecured Loans	33,511,973	Nil	22,050,000
<u>Deferred Tax Liabilities</u>	53,532,654	435,527	304,594
TOTAL	2,809,254,872	14,996,750	90,722,398
<u>Application of Funds</u>			
Fixed Assets (Net)	284,064,125	4,344,251	1,515,689
Capital Work In progress	117,700,000	Nil	73,938,712
Investment	1,483,526,925	Nil	43
Net Current Assets	923,963,821	10,652,499	(1,259,317)
Profit & Loss A/c	Nil	Nil	16,527,271
TOTAL	2,809,254,872	14,996,750	90,722,398

9. The material provisions of the proposed Scheme of Amalgamation are as under:

“4. TRANSFER OF UNDERTAKING:

4.1 With effect from the Appointed Date and subject to the provisions of this Scheme and pursuant to the provisions of Section 394 and other applicable provisions of the Act and in relation to the mode of transfer and vesting, the Undertaking of the Transferor Companies shall, without any further act, instrument or deed, be and shall stand transferred to and/or vested in or deemed to have been and stand transferred to or vested in the Transferee Company as a going concern so as to become as and from the Appointed Date, the estate, rights, titles and interests and authorities of the Transferee Company pursuant to the provisions of Section 394 and other applicable provisions of the Act.

4.2 The transfer and/or vesting as aforesaid shall be subject to the existing charges, hypothecation and mortgages, if any, over or in respect of all the aforesaid assets or any part thereof of the Transferor Company:

Provided however, that any reference on any security documents or arrangements, to which the Transferor Company is a party, to the assets of the Transferor Company which it has offered or agreed to be offered as security for any Financial assistance or obligations, to the secured creditors of the Transferor Company, shall be construed as reference only to the assets pertaining to the assets of the Transferor Company as are vested in the Transferee Company by virtue of the aforesaid clause, to the end and intent that such security mortgage and charge shall not extend or be deemed to extend, to any of the assets or to any of the other units or divisions of the Transferee Company, unless specifically agreed to by the Transferee Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of the Transferee Company.

Provided always that the Scheme shall not operate to enlarge the security of any loan deposit or facility created by or available to the Transferor Company which shall vest in the Transferee Company by virtue of the Scheme and the Transferee Company shall not be obliged to create any further or additional security there for after the Scheme has become effective or otherwise.

4.3 Without prejudice to sub-clause 4.1 above, it is expressly provided that in respect of such of the said assets as are movable in nature or are otherwise capable of transfer 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 in pursuance of the provisions of Section 394 and other applicable provisions of the said Act.

4.4 With effect from the Appointed Date, and subject to the provisions of this Scheme, all the Liabilities of the said Transferor Company shall also be and shall stand transferred or deemed to have been transferred without any further act, instrument or deed of the Transferee Company, pursuant to the provisions of Section 394 and other applicable provisions of the Act, so as to become as and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company and further that it shall not be necessary to obtain consent of any third party or other person who is a party to the contract or arrangements by virtue of which such debts, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this Clause.

4.5 The Transferor Companies shall give notice in such form as it may deem fit and proper to each party, debtor or depositors as the case may be that pursuant to the High Court of Judicature at Bombay sanctioning the Scheme, the said debt, loan, advance, etc. be paid or made good or held on account of the Transferee Company as the person entitled thereto to the end and intent that the right of the Transferor Companies to recover or realize the same stands extinguished.

4.6 The Transferee Company may, if required, give notice in such form as it may deem fit and proper to each person, debtor or depositors that pursuant to the High Court of Judicature at Bombay having sanctioned the Scheme, the said person, debtor or depositor should pay the debt, loan or advance or make good the same or hold the same to its account and that the right of the Transferee Company to recover or realize the same is in substitution of the right of the Transferor Companies.

4.7 In so far as the various rights, quality certifications, licenses, registrations, incentives, licenses and customs duty benefits, CENVAT credits benefits, VAT credit benefits, subsidies, rehabilitations scheme and other benefits and privileges (granted by any Government body, local authorities or any other person) enjoyed or availed by the Transferor Companies are concerned, the same shall vest with and be available to the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies.

5. CONTRACTS, DEEDS AND OTHER INSTRUMENTS:

Subject to all the provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature to which the Transferor Company is a party or to the benefits of which the Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favour of the Transferee Company as the case may be and may be enforced as fully and effectively as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto. The Transferee Company shall enter into and/or

issue and/or execute deeds, writings or confirmations or enter into a tripartite arrangement, confirmation or novation to which the Transferor Company will, if necessary, also be a party in order to give formal effect to this Clause if so required or become necessary.

6. LEGAL PROCEEDINGS:

- 6.1 Upon coming into effect of this Scheme all suits, claims, actions and proceedings by or against the Transferor Companies pending and/or arising on or before the Effective date shall be continued and be enforced by or against the Transferee Company as effectually as if the same had been pending and/or arising by or against the Transferee Companies.
- 6.2 The Transferee Company will undertake to have all legal or other proceedings initiated by or against the Transferor Companies referred to in sub-clause 6.1 above transferred to its name and to have the same continued, prosecuted and enforced by or against the Transferee Company.

7. OPERATIVE DATE OF THE SCHEME:

This Scheme though effective from the Appointed Date shall be operative from the Effective Date.

8. CONDUCT OF BUSINESS BY TRANSFEROR COMPANIES TILL EFFECTIVE DATE:

With effect from the Appointed Date and upto the Effective Date:

- 8.1 The Transferor Companies shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall be deemed to have held and stood possessed of the Undertaking on account of, and for the benefit of and in trust for the Transferee Company.
- 8.2 All the profits or incomes accruing or arising to the Transferor Companies or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) of the Transferor Companies shall, for all purposes be treated and be deemed to be and accrued as the profits or incomes or expenditure or losses or taxes of the Transferee Company, as the case may be.
- 8.3 The Transferor Companies shall carry on its business and activities with reasonable diligence, business prudence and shall not, alienate, charge, mortgage, encumber or otherwise deal with the said assets or any part thereof except in the ordinary course of business or if the same is expressly permitted by this Scheme or pursuant to any pre-existing obligation undertaken by the Transferor Companies prior to the Appointed Date, except with prior written consent of the Transferee Company.

Provided that as far as the obligations referred as above are concerned, the restrictions thereunder shall be applicable from the date of the acceptance of the present Scheme by the respective Board of Directors of the Transferor Companies and Transferee Company even if the same are prior to the Appointed Date.

- 8.4 The Transferor Companies shall not vary the terms and conditions and employment of permanent employees except in ordinary course of business
- 8.5 The Transferor Companies shall not, without prior written consent of the Transferee Company, undertake any new business.
- 8.6 The Transferor Companies shall not, without prior written consent of the Transferee Company, take any major policy decisions in respect of management of the Company and for business of the Company and shall not change its present Capital Structure.
- 8.7 The Transferor Companies and the Transferee Company shall not make any change in their respective capital structure either by any increase, (by issue of equity or shares on a right basis, bonus shares, convertible debentures or otherwise) decrease, reduction, reclassification, sub-division or consolidation, re-organisation, or in any other manner, except by mutual consent of the respective Board of Directors of the Transferor Companies and the Transferee Company or except as may be expressly permitted under this Scheme.

9. ISSUE OF SHARES BY THE TRANSFEE COMPANY:

- 9.1. Since the entire equity shares of the First Transferor Company is held by the Transferee Company, upon the coming into the effect of this scheme and in consideration of the transfer and vesting of the undertaking of the First Transferor Company in the transferee Company in terms of this Schemes, all these shares shall stand cancelled and no allotment of shares shall be made against shares held in First Transferor Company.
- 9.2. Upon the coming into the effect of this scheme and in consideration of the transfer and vesting of the undertaking of the Second Transferor Company in the transferee Company in terms of this Schemes, Transferee Company shall, subject to the provisions

the Scheme and without any further application, act, instrument or deed, to the shareholders of the Transferor Company, whose names are registered in the Register of Members of the Second Transferor Company on the Record Date (to be fixed by the Board of Directors of the Transferee Company) or his /her/ its legal heirs, executors or administrators or, as the case may be, successors, Equity Shares in the Transferee Company in the proportion of 13.43 Equity Shares of the face value of Rs. 10/- (Rupees Ten only) each, credited as fully paid up for every 10 (Ten) Equity Shares of the face value of Rs. 10/- (Rupees Ten only) held in the Second Transferor Company.

9.3. Fraction of Shares: No fractional Share shall be issued by the Transferee Company in respect of the fractional Share entitlement, if any, arising out of such allotment, which shall be rounded off to the nearest complete Share.

9.4. The Said Equity Shares transferred and delivered by the Transferee Company in terms of this Scheme shall continue to remain listed on the Stock Exchanges where they are listed at present and shall be subject to lock-in restrictions, if any, applicable to them. The shareholders of the Second Transferor Company to whom the shares are transferred in terms of Clause 9.2 above, shall accept the shares subject to the lock-in requirement.

9.5. Upon the transfer and delivery of the Equity Shares by the Transferee Company to the members of the Second Transferor Company as provided in the Clause 9.2 above, the existing Equity Shares held by them in the Second Transferor Company shall automatically stand cancelled / extinguished.

10. ACCOUNTING TREATMENTS OF ASSETS, LIABILITIES AND RESERVES OF THE TRANSFEROR COMPANIES

10.1. Transferee Company shall, upon the amalgamation contemplated in this Scheme becoming operative, record the assets and liabilities of all the Transferor Companies vested in it pursuant to this Scheme, in accordance with Accounting Standard-14 (AS-14) notified by the Central Government pursuant to Section 211 of the Companies Act.

10.2. As on the Appointed Date, and subject to any corrections and adjustments as may, in the opinion of the Board of Directors of the Transferor Companies be required, the Reserves of the Transferor Companies will be merged with the Transferee Company in the same form as they appeared in the financial statements of the Transferor Companies.

10.3. Further, in case of any difference in accounting policy between the Transferor Companies and Transferee Company, the impact of the same till the amalgamation will be quantified and adjusted in the Revenue Reserve(s) as mentioned earlier to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistency in the accounting policy.

10.4. An amount equal to the balance lying to the credit/ debit of Profit and Loss Account in the books of the Transferor Companies shall be credited/ debited by the Transferee Company to its Profit and Loss Account and shall constitute (or reduce, as the case may be) the Transferee Company's free reserves as effectively as if the same were created by the Transferee Company and credited by the Transferor Companies out of its own earned and distributable profits, subject to any corrections and adjustments as may, in the opinion of the Board of Directors of the Transferor Companies or Transferee Company be required, the Reserves of the Transferor Companies will be merged with the Transferee Company in the same form as they appeared in the financial statements of the Transferor Companies.

10.5. The excess or deficit remaining after recording the aforesaid entries, shall be credited/ debited by the Transferee Company to its Capital Reserve/ Goodwill Account as the case may be.

11. DIVIDEND, PROFIT, BONUS/RIGHTS SHARES, AUTHORISED CAPITAL, MANAGEMENT AND ADMINISTRATION:

At any time upto the Effective Date,

11.1 The Transferor Companies and the Transferee Company shall not declare/or pay dividends which are interim or final to the respective members relating to any period commencing on or after the Appointed Date unless agreed to by the Board of Directors of the Transferor Companies and the Transferee Company.

11.2 The resolutions of the Transferor Companies, which are valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be valid and shall constitute for the Transferee Company.

11.3 The borrowing limits of the Transferee Company in terms of Section 293(1)(d) of the Act shall, without any further act, instrument or deed, stand enhanced by an amount equivalent to the aggregate value of the paid up share capital and free reserves of the Transferee Company (apart from temporary loan obtained from the bankers in the ordinary course of business) over and above the paid up share capital and free reserves of the Transferee Company.

11.4 The Transferor Companies shall not after the Appointed date, issue or allot any further securities, either rights or bonus or otherwise, without the prior written consent of the Board of Directors of the Transferee Company.

11.5 Subject to the provisions of the Scheme, the profits of the Transferor Companies for the period beginning from Appointed Date shall belong to and be the profits of the Transferee Company and will be available to the Transferee Company for being disposed of in any manner as it deems thinks fit including declaration of dividend by the Transferee Company.

12. TRANSFEROR COMPANIES' EMPLOYEES:

12.1 Upon the Scheme coming into effect, all permanent Employees of the Transferor Companies, shall become employees of the Transferee Company on such date as if they were in continuous service without any break or interruption in service and on the terms and conditions as to remuneration not less favorable than those subsisting with reference to the respective Transferor Company as on the said date. It shall not be necessary to obtain consent of any third party or other person, in order to give effect to the provisions of this Clause.

12.2 It is provided that so far as the Provident Fund, Gratuity Fund, or any other Special Scheme(s)/Fund(s), if any, created or existing for the benefit of the employees of the Transferor Companies are concerned, upon the coming into effect of this Scheme, the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever related to the administration or operation of such Schemes or Funds or in relation to the obligation to make contributions to the said Schemes/Funds in accordance with provisions of such Schemes/Funds as per the terms provided in the respective Trust Deeds, to the end and intent that all the rights, duties, powers and obligations of the Transferor Companies in relation to such Schemes/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 continuous for the purpose of the aforesaid Schemes/Funds.

13. COMBINATION OF AUTHORISED CAPITAL

13.1 Upon sanction of this Scheme, the authorized share capital of the Transferee Company shall automatically stand increased without any further act, instrument or deed on the part of the Transferee Company including payment of stamp duty and fees payable to Registrar of Companies, for the authorized Capital of the First Transferor Company Rs.5,00,000 (Rupees Five Lac Only) Comprising of 50,000 (Fifty thousand only) Equity shares of Rs 10 each and for authorised Capital of the Second Transferor Company Rs. 1,05,00,000 (One Crore Five Lac Only) comprising 10,50,000 (Ten lac and Fifty Thousand) equity shares of Rs. 10 each and the combined authorised share capital of the Both the First and Second Transferor Companies amounting to Rs. 1,10,00,000 (One Crore Ten Lac Only) comprising of 11,00,000 (Eleven Lac Only) Equity shares of Rs. 10 each and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, pursuant to Sections 16, 31, 94 and 391 to 395 and applicable provisions of the Act, as the case may be and for this purpose the stamp duties and fees paid on the authorized capital of all the transferor companies shall be utilized and applied to the increased authorized share capital of the transferee company and no payment of any extra stamp duty and/or fee shall be payable by transferee company for increase in the authorised share capital to that extent.

13.2 Consequent upon the amalgamation, the authorized share capital of the Transferee Company will be as under:

“Rs.26,10,00,000 (Rupees Twenty Six Crores Ten Lac Only) divided into 2,61,00,000 (Two Crores Sixty One Lac) Equity Shares of Rs. 10/- (Rupees Ten Only) each”.

13.3 It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum and Articles of Association of the Transferee Company as may be required under the Act.

14. DISSOLUTION OF THE COMPANY:

The Transferor Companies shall be dissolved without winding up on an order made by the High Court of Judicature at Bombay approving the Scheme.

15. APPLICATION TO THE HIGH COURT:

The Transferor Companies shall make all applications/petitions under Sections 391 to 394 and other applicable provisions of the Act to the High Court of Judicature at Bombay, Maharashtra for sanctioning of this Scheme and for dissolution of Transferor Companies without winding up under the Provisions of Act and obtain all approvals as may be required under law. The Transferee Company shall also, with reasonable dispatch, make all applications/petitions under Sections 391 to 394 and other applicable provisions of the Act to the High Court of Judicature at Bombay, Maharashtra for sanctioning of this Scheme under the Provisions of Act and obtain all approvals as may be required under law.”

The members are requested to read the entire text of the Scheme to get better acquainted with the particulars thereof what is stated hereinabove are brief salient features.

10. No investigation proceedings have been instituted or are pending under Sections 235 and 251 of the Companies Act, 1956 in respect of the Transferee Company.
11. The rights and interests of the members and creditors of the Transferor Company will not be prejudicially affected by the Scheme.
12. The pre-amalgamation and post-amalgamation (provisional) shareholding pattern of the Transferee Company based on the shareholding as on 30th September 2010 is as under:

Pre-amalgamation Shareholding Pattern of Transferee Company:

Category of Shareholder		Total number of Equity shares of Rs. 10/- each	Total shareholding as a percentage of (A+B+C)
(A) Shareholding of Promoter and Promoter Group			
1 Indian			
Individuals/ Hindu Undivided Family		26,77,969	18.10
Sub Total(A)(1)		26,77,969	18.10
2 Foreign			
Individuals (Non-Residents Individuals / Foreign Individuals)		18,01,240	12.17
Sub Total(A)(2)		18,01,240	12.17
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)		44,79,209	30.27
(B) Public shareholding			
1 Institutions			
Mutual Funds/ UTI		5,29,341	3.57
Financial Institutions / Banks		1,79,429	1.21
Foreign Institutional Investors		2,88,252	1.94
NRI Company		6,10,817	4.13
Sub-Total (B)(1)		16,07,839	10.85
2 Non-institutions			
Bodies Corporate		21,32,622	14.41
Individuals			
i. Individual shareholders holding nominal share capital up to Rs 1 lakh		8,31,517	5.61
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.		44,64,730	30.17
Any Other (specify)			
NRIs		11,18,556	7.56
Clearing Member		34,271	0.23
Foreign Nationals		1,30,673	0.88
Sub-Total (B)(2)		87,12,369	58.86
(B) Total Public Shareholding (B)= (B)(1)+(B)(2)		1,03,20,208	69.73
TOTAL (A)+(B)		1,47,99,417	100.00
(C) Shares held by Custodians and against which Depository Receipts have been issued			
		0	0.00
GRAND TOTAL (A)+(B)+(C)		1,47,99,417	100.00

Post-amalgamation Shareholding Pattern of Transferee Company:

Category of Shareholder	Total number of Equity shares of Rs. 10/- each	Total shareholding as a percentage of (A+B+C)
(A) Shareholding of Promoter and Promoter Group		
1 Indian		
Individuals/ Hindu Undivided Family	26,85,515	16.91
Sub Total(A)(1)	26,85,515	16.91
2 Foreign		
Individuals (Non-Residents Individuals / Foreign Individuals)	18,01,240	11.34
Bodies Corporate	7,74,047	4.87
Sub Total(A)(2)	25,75,287	16.22
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	52,60,802	33.13
(B) Public shareholding		
1 Institutions		
Mutual Funds/ UTI	5,29,341	3.33
Financial Institutions / Banks	1,79,429	1.13
Foreign Institutional Investors	2,88,252	1.82
NRI Company	6,10,817	3.85
Sub-Total (B)(1)	16,07,839	10.12
2 Non-institutions		
Bodies Corporate	21,84,150	13.75
Individuals		
i. Individual shareholders holding nominal share capital up to Rs 1 lakh	9,24,766	5.82
ii. Individual shareholders holding nominal share capital in excess of Rs.1lakh.	45,83,488	28.86
Any Other (specify)		
NRIs	11,18,556	7.04
Clearing Member	34,271	0.22
Foreign Nationals	1,30,673	0.82
Employees	36,831	0.23
Sub-Total (B)(2)	90,12,735	56.75
(B) Total Public Shareholding (B)= (B)(1)+(B)(2)	1,06,20,574	66.87
TOTAL (A)+(B)	1,58,81,376	100.00
(C) Shares held by Custodians and against which Depository Receipts have been issued	0	0.00
GRAND TOTAL (A)+(B)+(C)	1,58,81,376	100.00

13. The Directors of Transferor and Transferee Companies may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding in the respective companies, or to the extent said directors are common directors in the companies, or to the extent the said directors are the partners, directors, members of the companies, firms, association of persons, body corporate and/or beneficiary of trust that holds shares in any of the companies or to the extent they may be allotted shares in the Transferee Company as a result of the Scheme. Save as aforesaid, none of the Directors of the company have any material interest in the proposed Scheme.

14. a) a) The extent of the shareholding of the Directors of Aurionpro Solutions Limited in Aurionpro Solutions Limited and Kairoleaf Analytic Private Limited and E2E Infotech (India) Private Limited either singly or jointly or as nominee as on 30th September, 2010 is as under:

Name of the Director	Number of equity shares in		
	Aurionpro Solutions Limited	Kairoleaf Analytic Private Limited	E2E Infotech (India) Private Ltd.
Mr. Sanjay A. Desai	800085	5619	Nil
Mr. Amit Sheth	956704	Nil	Acting as nominee of Aurionpro Solutions Ltd for 100 shares
Mr. Paresh C. Zaveri	1551240	Nil	Nil
Mr. Vishwanath Prabhu	950948	7429	Nil
Mr. Prem G. Rajani	Nil	Nil	Nil
Mr. Sandeep Daga	265559	Nil	Nil
Mr. Mahendra Mehta	277838	Nil	Nil
Mr. Nikunj Kapadia	6000	743	Nil

- b) The extent of the shareholding of the Directors of Kairoleaf Analytic Private Limited in Aurionpro Solutions Limited and Kairoleaf Analytic Private Limited and E2E Infotech (India) Private Limited either singly or jointly or as nominee as on 30th September, 2010 is as under:

Name of the Director	Number of equity shares in		
	Aurionpro Solutions Limited	Kairoleaf Analytic Private Limited	E2E Infotech (India) Private Ltd.
Mr. Sanjay A. Desai	800085	5619	Nil
Mr. Paresh C. Zaveri	1551240	Nil	Nil

- c) The extent of the shareholding of the Directors of E2E Infotech (India) Private Limited in Aurionpro Solutions Limited and Kairoleaf Analytic Private Limited and E2E Infotech (India) Private Limited either singly or jointly or as nominee as on 30th September, 2010 is as under:

Name of the Director	Number of equity shares in		
	Aurionpro Solutions Limited	Kairoleaf Analytic Private Limited	E2E Infotech (India) Private Ltd.
Mr. Sanjay A. Desai	800085	5619	Nil
Mr. Amit Sheth	956704	Nil	Acting as nominee of Aurionpro Solutions Ltd for 100 shares
Mr. Vaibhav Shukla	56710	Nil	Nil

15. Inspection of the following documents may be held at the Registered Office of AURIONPRO SOLUTIONS LIMITED on any working day (except Saturdays, Sundays and public holidays) prior to the date of the Meeting, between 3:30 p.m. and 5:30 p.m.
- Order dated 16th December, 2010 of the Hon'ble High Court of Judicature at Bombay directing the convening of the Meeting of the Equity Shareholders of AURIONPRO SOLUTIONS LIMITED.
 - Proposed Scheme of Amalgamation.
 - Memorandum and Articles of Association of E2E INFOTECH (INDIA) PRIVATE LIMITED, KAIROLEAF ANALYTIC PRIVATE LIMITED and AURIONPRO SOLUTIONS LIMITED.
 - The Balance Sheet and Profit and Loss Account of AURIONPRO SOLUTIONS LIMITED for the year ended 31st March, 2010.
 - The Balance Sheet and Profit and Loss Account of E2E INFOTECH (INDIA) PRIVATE LIMITED and KAIROLEAF ANALYTIC PRIVATE LIMITED for the year ended 31st March, 2010.
 - No Objection Letter from the Bombay Stock Exchange Limited dated 6th December, 2010.
 - No Objection Letter from the National Stock Exchange Limited dated 25th November, 2010.

A copy of the Scheme, Explanatory Statement and form of proxy may be obtained from the Registered office of the Applicant and / or at the office of the Advocates M/s. RAJESH SHAH & CO., 16, Oriental Building, 30, Nagindas Master Road, Flora Fountain, Mumbai - 400 001.

Sd/-
Mr. Sanjay Desai

Chairman appointed for the meeting

Dated this 27th day of December, 2010

Registered Office :

404, 4th Floor, Winchester, High Street, Hiranandani Business Park,
Powai, Mumbai – 400 076

NOTE: All Alterations made in the form of proxy should be initialed.

SCHEME OF AMALGAMATION
UNDER SECTION 391 TO 394 OF THE COMPANIES ACT, 1956 FOR THE AMALGAMATION OF
E2E INFOTECH (INDIA) PRIVATE LIMITED
AND
KAIROLEAF ANALYTIC PRIVATE LIMITED
WITH
AURIONPRO SOLUTIONS LIMITED

1. PREAMBLE

- (i) This Scheme of Amalgamation provides for amalgamation of E2E INFOTECH (INDIA) PRIVATE LIMITED (hereinafter referred to as "First Transferor Company") and KAIROLEAF ANALYTIC PRIVATE LIMITED (hereinafter referred to as "Second Transferor Company") with AURIONPRO SOLUTIONS LIMITED (hereinafter referred to as "The Transferee Company"), pursuant to Sections 391 to 394 and other relevant provisions of the Companies Act, 1956. The First Transferor Company is wholly owned subsidiary of the Transferee Company.
- (ii) The First Transferor Company, E2E INFOTECH (INDIA) PRIVATE LIMITED was incorporated on 12th December, 2003 as a Private Limited Company under the Companies Act, 1956.
- (iii) The Second Transferor Company, KAIROLEAF ANALYTIC PRIVATE LIMITED is a Company incorporated on 18th October, 2005 as a Private Limited Company under the Companies Act, 1956.
- (iv) The Transferee Company, AURIONPRO SOLUTIONS LIMITED was incorporated on 31st October, 1997 under the Companies Act, 1956.

2. DEFINITIONS:

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

- 2.1. "The First Transferor Company" means E2E INFOTECH (INDIA) PRIVATE LIMITED, a Private Limited Company incorporated under the Companies Act, 1956 having its Registered Office at 23, Raju Mansion, Garodia Nagar, Vallabh Baug Lane, Ghatkopar (East), Mumbai 400075, Maharashtra.
- 2.2. "The Second Transferor Company" means KAIROLEAF ANALYTIC PRIVATE LIMITED, a Private Limited Company incorporated under the Companies Act, 1956 having its Registered Office at 31, Utsav Poddar Street, Santacruz (West), Mumbai – 400054, Maharashtra, India.
- 2.3. "Transferor Companies" collectively means E2E INFOTECH (INDIA) PRIVATE LIMITED and KAIROLEAF ANALYTIC PRIVATE LIMITED.
- 2.4. "The Transferee Company" means AURIONPRO SOLUTIONS LIMITED, a Company incorporated under the Companies Act, 1956 having its Registered Office at 404, 4th Floor, Winchester, High Street, Hiranandani Business Park, Powai, Mumbai – 400 076, Maharashtra.
- 2.5. "The Act" means Companies Act, 1956 including any statutory modifications, re-enactments or amendments thereof.
- 2.6. "The Appointed Date" means April 1, 2010 or such other date as may be fixed or approved by the High Court of Judicature at Bombay.
- 2.7. "The Effective Date" means the date as referred to in Clause No.18 of this Scheme.
- 2.8. "Undertaking" shall mean and include:
 - (a) All the assets and properties and the entire business of both the Transferor Companies as on the Appointed Date, (hereinafter referred to as "the said assets")
 - (b) All the debts, liabilities, contingent liabilities, duties, obligations and guarantees of both the Transferor Companies as on the Appointed Date (hereinafter referred to as "the said liabilities")
 - (c) without prejudice to the generality of sub-clause (a) above, the undertaking of both the Transferor Companies shall include all the reserves, movable and immovable properties, assets including investments in shares, debentures, bonds and other securities, loan and advances, deposits, lease-hold rights, tenancy rights, hire purchase contracts, leased assets, lending contracts, revisions, powers, permits, authorities, licenses, consents, approvals, municipal permissions, industrial and other licenses, permits,

authorizations, quota rights, registrations, import export licenses, bids, tenders, letter of intent connections for water, electricity and drainage, sanctions, product registrations, quota rights, allotments, approvals, freehold land, buildings, plant & machinery, electrical installations and equipments, furniture and fittings, tube well, capital expenditure on scientific research, software packages, vehicles and contracts, engagements, titles, interest, benefits, allocations exemptions, concessions, remissions, subsidies, tax deferrals, easement, tenancy rights, authorizations, trademarks, patents and other industrial and intellectual properties, import quotas, telephones, telex, facsimile and all other rights obligation, benefit available under any rules, regulations, statutes including Direct and Indirect Tax laws and particularly sale tax benefits, service tax and excise credit benefits, import and export benefits and custom duty benefits and other communication facilities and equipments, rights and benefits of all agreements and all other interests, rights and power of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals and all necessary records, files papers, process information, data catalogues and all books of accounts, document and records relating thereof of each of the Transferor Companies.

2.9. "The Scheme" means this Scheme of Amalgamation in its present form or with any modification(s) approved or imposed or directed by the High Court of Judicature at Bombay.

3. SHARE CAPITAL

A. The Share Capital of the First Transferor Company is as follows

Nos. of Shares	Type of Shares	Rs. in Lacs
<i>Authorised:</i> 50,000	Equity Shares of Rs. 10 each	5.00
Total		5.00
<i>Issued, Subscribed and Paid-up:</i> 10,000	Equity Shares of Rs. 10 each	1.00
Total		1.00

B. The Share Capital of the Second Transferor Company is as follows

Nos. of Shares	Type of Shares	Rs. in Lacs
<i>Authorised:</i> 10,50,000	Equity Shares of Rs. 10 each	105.00
Total		105.00
<i>Issued, Subscribed and Paid-up:</i> 8,05,627	Equity Shares of Rs. 10 each	80.56
Total		80.56

C. The Share Capital of the Transferee Company is as follows:

Nos. of Shares	Type of Shares	Rs. in Lacs
<i>Authorised:</i> 2,50,00,000	Equity Shares of Rs. 10 each	2,500.00
Total		2,500.00
<i>Issued, Subscribed and Paid-up:</i> 1,47,99,417	Equity Shares of Rs. 10 each	1,479.94
Total		1,479.94

4. TRANSFER OF UNDERTAKING:

4.1 With effect from the Appointed Date and subject to the provisions of this Scheme and pursuant to the provisions of Section 394 and other applicable provisions of the Act and in relation to the mode of transfer and vesting, the Undertaking of the Transferor Companies shall, without any further act, instrument or deed, be and shall stand transferred to and/or vested in or deemed to have been and stand transferred to or vested in the Transferee Company as a going concern so as to become as and from the Appointed Date, the estate, rights, titles and interests and authorities of the Transferee Company pursuant to the provisions of Section 394 and other applicable provisions of the Act.

4.2 The transfer and/or vesting as aforesaid shall be subject to the existing charges, hypothecation and mortgages, if any, over or in respect of all the aforesaid assets or any part thereof of the Transferor Company:

Provided however, that any reference on any security documents or arrangements, to which the Transferor Company is a party, to the assets of the Transferor Company which it has offered or agreed to be offered as security for any Financial assistance or obligations, to the secured creditors of the Transferor Company, shall be construed as reference only to the assets pertaining to the assets of the Transferor Company as are vested in the Transferee Company by virtue of the aforesaid clause, to the end and intent that such security mortgage and charge shall not extend or be deemed to extend, to any of the assets or to any of the other units or divisions of the Transferee Company, unless specifically agreed to by the Transferee Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of the Transferee Company.

Provided always that the Scheme shall not operate to enlarge the security of any loan deposit or facility created by or available to the Transferor Company which shall vest in the Transferee Company by virtue of the Scheme and the Transferee Company shall not be obliged to create any further or additional security there for after the Scheme has become effective or otherwise.

- 4.3 Without prejudice to sub-clause 4.1 above, it is expressly provided that in respect of such of the said assets as are movable in nature or are otherwise capable of transfer 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 in pursuance of the provisions of Section 394 and other applicable provisions of the said Act.
- 4.4 With effect from the Appointed Date, and subject to the provisions of this Scheme, all the Liabilities of the said Transferor Company shall also be and shall stand transferred or deemed to have been transferred without any further act, instrument or deed of the Transferee Company, pursuant to the provisions of Section 394 and other applicable provisions of the Act, so as to become as and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company and further that it shall not be necessary to obtain consent of any third party or other person who is a party to the contract or arrangements by virtue of which such debts, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this Clause.
- 4.5 The Transferor Companies shall give notice in such form as it may deem fit and proper to each party, debtor or depositors as the case may be that pursuant to the High Court of Judicature at Bombay sanctioning the Scheme, the said debt, loan, advance, etc. be paid or made good or held on account of the Transferee Company as the person entitled thereto to the end and intent that the right of the Transferor Companies to recover or realize the same stands extinguished.
- 4.6 The Transferee Company may, if required, give notice in such form as it may deem fit and proper to each person, debtor or depositors that pursuant to the High Court of Judicature at Bombay having sanctioned the Scheme, the said person, debtor or depositor should pay the debt, loan or advance or make good the same or hold the same to its account and that the right of the Transferee Company to recover or realize the same is in substitution of the right of the Transferor Companies.
- 4.7 In so far as the various rights, quality certifications, licenses, registrations, incentives, licenses and customs duty benefits, CENVAT credits benefits, VAT credit benefits, subsidies, rehabilitations scheme and other benefits and privileges (granted by any Government body, local authorities or any other person) enjoyed or availed by the Transferor Companies are concerned, the same shall vest with and be available to the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies.

5. CONTRACTS, DEEDS AND OTHER INSTRUMENTS:

Subject to all the provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature to which the Transferor Company is a party or to the benefits of which the Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favour of the Transferee Company as the case may be and may be enforced as fully and effectively as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto. The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into a tripartite arrangement, confirmation or novation to which the Transferor Company will, if necessary, also be a party in order to give formal effect to this Clause if so required or become necessary.

6. LEGAL PROCEEDINGS:

- 6.1 Upon coming into effect of this Scheme all suits, claims, actions and proceedings by or against the Transferor Companies pending and/or arising on or before the Effective date shall be continued and be enforced by or against the Transferee Company as effectually as if the same had been pending and/or arising by or against the Transferee Companies.
- 6.2 The Transferee Company will undertake to have all legal or other proceedings initiated by or against the Transferor Companies referred to in sub-clause 6.1 above transferred to its name and to have the same continued, prosecuted and enforced by or against the Transferee Company.

7. OPERATIVE DATE OF THE SCHEME:

This Scheme though effective from the Appointed Date shall be operative from the Effective Date.

8. CONDUCT OF BUSINESS BY TRANSFEROR COMPANIES TILL EFFECTIVE DATE:

With effect from the Appointed Date and upto the Effective Date:

- 8.1 The Transferor Companies shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall be deemed to have held and stood possessed of the Undertaking on account of, and for the benefit of and in trust for the Transferee Company.
- 8.2 All the profits or incomes accruing or arising to the Transferor Companies or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) of the Transferor Companies shall, for all purposes be treated and be deemed to be and accrued as the profits or incomes or expenditure or losses or taxes of the Transferee Company, as the case may be.
- 8.3 The Transferor Companies shall carry on its business and activities with reasonable diligence, business prudence and shall not, alienate, charge, mortgage, encumber or otherwise deal with the said assets or any part thereof except in the ordinary course of business or if the same is expressly permitted by this Scheme or pursuant to any pre-existing obligation undertaken by the Transferor Companies prior to the Appointed Date, except with prior written consent of the Transferee Company.

Provided that as far as the obligations referred as above are concerned, the restrictions thereunder shall be applicable from the date of the acceptance of the present Scheme by the respective Board of Directors of the Transferor Companies and Transferee Company even if the same are prior to the Appointed Date.

- 8.4 The Transferor Companies shall not vary the terms and conditions and employment of permanent employees except in ordinary course of business
- 8.5 The Transferor Companies shall not, without prior written consent of the Transferee Company, undertake any new business.
- 8.6 The Transferor Companies shall not, without prior written consent of the Transferee Company, take any major policy decisions in respect of management of the Company and for business of the Company and shall not change its present Capital Structure.
- 8.7 The Transferor Companies and the Transferee Company shall not make any change in their respective capital structure either by any increase, (by issue of equity or shares on a right basis, bonus shares, convertible debentures or otherwise) decrease, reduction, reclassification, sub-division or consolidation, re-organisation, or in any other manner , except by mutual consent of the respective Board of Directors of the Transferor Companies and the Transferee Company or except as may be expressly permitted under this Scheme.

9. ISSUE OF SHARES BY THE TRANSFEE COMPANY:

- 9.1. Since the entire equity shares of the First Transferor Company is held by the Transferee Company, upon the coming into the effect of this scheme and in consideration of the transfer and vesting of the undertaking of the First Transferor Company in the transferee Company in terms of this Schemes, all these shares shall stand cancelled and no allotment of shares shall be made against shares held in First Transferor Company.
- 9.2. Upon the coming into the effect of this scheme and in consideration of the transfer and vesting of the undertaking of the Second Transferor Company in the transferee Company in terms of this Schemes, Transferee Company shall, subject to the provisions the Scheme and without any further application, act, instrument or deed, to the shareholders of the Transferor Company, whose names are registered in the Register of Members of the Second Transferor Company on the Record Date (to be fixed by the Board of Directors of the Transferee Company) or his /her/ its legal heirs, executors or administrators or, as the case may be, successors, Equity Shares in the Transferee Company in the proportion of 13.43 Equity Shares of the face value of Rs. 10/- (Rupees Ten only) each, credited as fully paid up for every 10 (Ten) Equity Shares of the face value of Rs. 10/- (Rupees Ten only) held in the Second Transferor Company.
- 9.3. Fraction of Shares: No fractional Share shall be issued by the Transferee Company in respect of the fractional Share entitlement, *if any*, arising out of such allotment, which shall be rounded off to the nearest complete Share.
- 9.4. The Said Equity Shares transferred and delivered by the Transferee Company in terms of this Scheme shall continue to remain listed on the Stock Exchanges where they are listed at present and shall be subject to lock-in restrictions, if any, applicable to them. The shareholders of the Second Transferor Company to whom the shares are transferred in terms of Clause 9.2 above, shall accept the shares subject to the lock-in requirement.

- 9.5. Upon the transfer and delivery of the Equity Shares by the Transferee Company to the members of the Second Transferor Company as provided in the Clause 9.2 above, the existing Equity Shares held by them in the Second Transferor Company shall automatically stand cancelled / extinguished.

10. ACCOUNTING TREATMENTS OF ASSETS, LIABILITIES AND RESERVES OF THE TRANSFEROR COMPANIES

- 10.1. Transferee Company shall, upon the amalgamation contemplated in this Scheme becoming operative, record the assets and liabilities of all the Transferor Companies vested in it pursuant to this Scheme, in accordance with Accounting Standard-14 (AS-14) notified by the Central Government pursuant to Section 211 of the Companies Act.
- 10.2. As on the Appointed Date, and subject to any corrections and adjustments as may, in the opinion of the Board of Directors of the Transferor Companies be required, the Reserves of the Transferor Companies will be merged with the Transferee Company in the same form as they appeared in the financial statements of the Transferor Companies.
- 10.3. Further, in case of any difference in accounting policy between the Transferor Companies and Transferee Company, the impact of the same till the amalgamation will be quantified and adjusted in the Revenue Reserve(s) as mentioned earlier to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistency in the accounting policy
- 10.4. An amount equal to the balance lying to the credit/ debit of Profit and Loss Account in the books of the Transferor Companies shall be credited/ debited by the Transferee Company to its Profit and Loss Account and shall constitute (or reduce, as the case may be) the Transferee Company's free reserves as effectively as if the same were created by the Transferee Company and credited by the Transferor Companies out of its own earned and distributable profits, subject to any corrections and adjustments as may, in the opinion of the Board of Directors of the Transferor Companies or Transferee Company be required, the Reserves of the Transferor Companies will be merged with the Transferee Company in the same form as they appeared in the financial statements of the Transferor Companies.
- 10.5. The excess or deficit remaining after recording the aforesaid entries, shall be credited/ debited by the Transferee Company to its Capital Reserve/ Goodwill Account as the case may be.

11. DIVIDEND, PROFIT, BONUS/RIGHTS SHARES, AUTHORISED CAPITAL, MANAGEMENT AND ADMINISTRATION:

At any time upto the Effective Date,

- 11.1 The Transferor Companies and the Transferee Company shall not declare/or pay dividends which are interim or final to the respective members relating to any period commencing on or after the Appointed Date unless agreed to by the Board of Directors of the Transferor Companies and the Transferee Company.
- 11.2 The resolutions of the Transferor Companies, which are valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be valid and shall constitute for the Transferee Company.
- 11.3 The borrowing limits of the Transferee Company in terms of Section 293(1)(d) of the Act shall, without any further act, instrument or deed, stand enhanced by an amount equivalent to the aggregate value of the paid up share capital and free reserves of the Transferee Company (apart from temporary loan obtained from the bankers in the ordinary course of business) over and above the paid up share capital and free reserves of the Transferee Company.
- 11.4 The Transferor Companies shall not after the Appointed date, issue or allot any further securities, either rights or bonus or otherwise, without the prior written consent of the Board of Directors of the Transferee Company.
- 11.5 Subject to the provisions of the Scheme, the profits of the Transferor Companies for the period beginning from Appointed Date shall belong to and be the profits of the Transferee Company and will be available to the Transferee Company for being disposed of in any manner as it deems thinks fit including declaration of dividend by the Transferee Company.

12. TRANSFEROR COMPANIES' EMPLOYEES:

- 12.1 Upon the Scheme coming into effect, all permanent Employees of the Transferor Companies, shall become employees of the Transferee Company on such date as if they were in continuous service without any break or interruption in service and on the terms and conditions as to remuneration not less favorable than those subsisting with reference to the respective Transferor Company as on the said date. It shall not be necessary to obtain consent of any third party or other person, in order to give effect to the provisions of this Clause.
- 12.2 It is provided that so far as the Provident Fund, Gratuity Fund, or any other Special Scheme(s)/Fund(s), if any, created or existing for the benefit of the employees of the Transferor Companies are concerned, upon the coming into effect of this Scheme, the

Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever related to the administration or operation of such Schemes or Funds or in relation to the obligation to make contributions to the said Schemes/Funds in accordance with provisions of such Schemes/Funds as per the terms provided in the respective Trust Deeds, to the end and intent that all the rights, duties, powers and obligations of the Transferor Companies in relation to such Schemes/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 continuous for the purpose of the aforesaid Schemes/Funds.

13. COMBINATION OF AUTHORISED CAPITAL

13.1 Upon sanction of this Scheme, the authorized share capital of the Transferee Company shall automatically stand increased without any further act, instrument or deed on the part of the Transferee Company including payment of stamp duty and fees payable to Registrar of Companies, for the authorized Capital of the First Transferor Company Rs.5,00,000 (Rupees Five Lac Only) Comprising of 50,000 (Fifty thousand only) Equity shares of Rs 10 each and for authorized Capital of the Second Transferor Company Rs. 1,05,00,000 (One Crore Five Lac Only) comprising 10,50,000 (Ten lac and Fifty Thousand) equity shares of Rs. 10 each and the combined authorised share capital of the Both the First and Second Transferor Companies amounting to Rs. 1,10,00,000 (One Crore Ten Lac Only) comprising of 11,00,000 (Eleven Lac Only) Equity shares of Rs. 10 each and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, pursuant to Sections 16, 31, 94 and 391 to 395 and applicable provisions of the Act, as the case may be and for this purpose the stamp duties and fees paid on the authorized capital of all the transferor companies shall be utilized and applied to the increased authorized share capital of the transferee company and no payment of any extra stamp duty and/or fee shall be payable by transferee company for increase in the authorised share capital to that extent.

13.2 Consequent upon the amalgamation, the authorized share capital of the Transferee Company will be as under:

“Rs.26,10,00,000 (Rupees Twenty Six Crores Ten Lac Only) divided into 2,61,00,000 (Two Crores Sixty One Lac) Equity Shares of Rs. 10/- (Rupees Ten Only) each”.

13.3 It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum and Articles of Association of the Transferee Company as may be required under the Act.

14. DISSOLUTION OF THE COMPANY:

The Transferor Companies shall be dissolved without winding up on an order made by the High Court of Judicature at Bombay approving the Scheme.

15. APPLICATION TO THE HIGH COURT:

The Transferor Companies shall make all applications/petitions under Sections 391 to 394 and other applicable provisions of the Act to the High Court of Judicature at Bombay, Maharashtra for sanctioning of this Scheme and for dissolution of Transferor Companies without winding up under the Provisions of Act and obtain all approvals as may be required under law. The Transferee Company shall also, with reasonable dispatch, make all applications/petitions under Sections 391 to 394 and other applicable provisions of the Act to the High Court of Judicature at Bombay, Maharashtra for sanctioning of this Scheme under the Provisions of Act and obtain all approvals as may be required under law.

16. MODIFICATIONS, AMENDMENTS TO THE SCHEME:

16.1 The Transferor Companies (through its Boards of Directors) and Transferee Company (through its Board of Directors) may assent from time to time on behalf of all persons concerned to any modifications or amendments or addition to this Scheme or to any conditions or limitations which the respective High Court or any authorities under the Law may deem fit to approve of or impose and to resolve any doubt or difficulties that may arise for carrying out this Scheme and to do and execute all such acts, deeds, matters and things as may be necessary, desirable or proper for carrying the Scheme into effect.

16.2 For the purpose of giving effect of this Scheme or to any modifications or amendments, thereof, the Directors of the Transferor Companies and Transferee Company may give and are authorised to give all such directions that are necessary or are desirable including directions for settling any doubts or difficulties that may arise.

17. SCHEME CONDITIONAL UPON APPROVALS/SANCTIONS:

This Scheme is specifically conditional upon and subject to:

17.1 The approval of and agreement to the Scheme by the requisite majorities of such Classes of persons of the Transferor

Companies and the Transferee Company as may be directed by the High Court of Judicature at Bombay on the applications made for directions under Section 391 of the said Act for calling meetings and necessary resolutions being passed under the Act for the purpose.

17.2 The sanction of the High Court of Judicature at Bombay being obtained under Sections 391 to 394 and other applicable provisions of the Act, if so required on behalf of the Transferor Companies and Transferee Company.

17.3 It being fully effective in accordance with sanctions 391 to 394 of the Act.

17.4 Filing certified copies of the court orders referred to in this Scheme being filed with the Registrar of Companies, Maharashtra.

18. EFFECTIVE DATE OF THE SCHEME:

This Scheme although to come into operation from Appointed Date shall not come into effect until the last of the following dates viz.

18.1 The date on which the last of all the consents, approvals, permissions resolutions sanctions and/or orders as are here in above referred to have been obtained or passed; and

18.2 The date on which all necessary certified copies of the order under sections 391 and 394 of the Act are duly filed with the Registrar of Companies, Maharashtra and such date shall be referred to as Effective Date for the purpose of the Scheme.

19. EFFECT OF NON-RECEIPT OF APPROVAL/SANCTION:

In the event of any of the said sanction and approvals not being obtained and/or the Scheme not being sanctioned by the High Court and/or the Order(s) not being passed as aforesaid before September 30, 2011 or within such further period(s) as may be agreed upon from time to time by the Transferor Companies (by its Directors) and by the Transferee Company (by its Directors) and the Board of the Directors of the Transferee Company are hereby empowered and authorised to agree to and extend the aforesaid period from time to time without any limitations in exercise of their power through and by its delegates, this Scheme shall stand revoked, cancelled and be of no effect save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, obligation and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in this Scheme and or otherwise arise as per Law.

20. EXPENSES CONNECTED WITH THE SCHEME:

All costs, charges and expenses, including any taxes and duties of the Transferor Companies and the Transferee Company respectively in relation to or in connection with this scheme and incidental to the completion of the amalgamation of the Transferor Companies in pursuance of this scheme shall be borne by the Transferee Company Only.

21. GENERAL TERMS AND CONDITIONS

21.1 All taxes payable by Transferor Companies from the appointed date onwards including all or any refunds and claims shall, for all purposes, be treated as the tax liabilities or refunds and claims of the Transferee Company. Accordingly, upon the Scheme becoming effective, the Transferee Company is expressly permitted to revise its Sales Tax/VAT returns, Service Tax and Cenvat return, any other tax returns, and to claim refunds/credits, pursuant to the provisions of this Scheme.

21.2 Upon the Scheme becoming effective, the Transferee Company is also expressly permitted to revise its income tax returns and to claim refunds advance tax, TDS and withholding tax credits, etc, pursuant to the provisions of this Scheme.

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION NO. 829 OF 2010.**

In the matter of the Companies Act 1 of 1956;

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956;

AND

In the matter of Scheme of Amalgamation of E2E INFOTECH (INDIA) PRIVATE LIMITED and
KAIROLEAF ANALYTIC PRIVATE LIMITED with AURIONPRO SOLUTIONS LIMITED.

AURIONPRO SOLUTIONS LIMITED, a company incorporated under the
Companies Act, 1956 having its registered office at 404, 4th Floor, Winchester,
High Street, Hiranandani Business Park, Powai, Mumbai – 400 076. } ...Applicant Company.

FORM OF PROXY

I/We, the undersigned, being an Equity Share holder(s) of AURIONPRO SOLUTIONS LIMITED, the above Applicant Company do hereby appoint _____ of _____ and failing him/ her _____ of _____ as my /our Proxy, to act for me/ us at the Court convened meeting of the Equity Share holders of the Applicant Company to be held at 404, 4th Floor, Winchester, High Street, Hiranandani Business Park, Powai, Mumbai – 400 076, 24th day of January, 2011 at 10:00 a.m., for the purpose of considering and if thought fit, approving with or without modification, the arrangement embodied Scheme of Amalgamation of E2E INFOTECH (INDIA) PRIVATE LIMITED, the First Transferor Company and KAIROLEAF ANALYTIC PRIVATE LIMITED the Second Transferor Company with AURIONPRO SOLUTIONS LIMITED, "the Applicant / Transferee Company". and at such meeting any adjournment / adjournments thereof to vote, for me / us and in my / our name _____ *(here, "if for", insert "for", "if against", insert "against", and in the later case, strike out the words below after "Amalgamation") the said Amalgamation either with or without modification as my proxy may approve.

*(Strike out what is not necessary)

Dated this _____ day of _____, 20____

Name : _____

Address : _____

Signature across the stamp

Revenue
Stamp of
Re. 1 to be
affixed.

No. of Shares _____

Reg. Folio No. _____ (For Physical holding)

DPID/ Client ID. _____ (For Demat holding)

NOTES:

1. PROXY TO BE DEPOSITED AT THE REGISTERED OFFICE OF THE APPLICANT COMPANY, NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE MEETING.
2. In case of multiple proxies, proxy later in time shall be accepted.
3. The signature of the holder should be as per the specimen lodged with the Company.
4. All alternations made in the form of proxy should be initialed.

AURIONPRO SOLUTIONS LIMITED

404, 4th Floor, Winchester, High Street, Hiranandani Business Park, Powai, Mumbai – 400 076.

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)

Reg. Folio No. _____ (For Physical holding) No. of Equity Shares held _____

DPID/ Client ID. _____ (For Demat holding)

EQUITY' SHAREHOLDERS' MEETING

Name and address of the attending member (in Block letters) _____

Name of Proxy (in block letters, to be filled in by the proxy attending instead of the member) _____

I hereby record my presence at the meeting of the Equity shareholders of the Applicant company, convened pursuant to the Order dated 16th December, 2010 of the Hon'ble High Court of Judicature at Bombay, at 404, 4th Floor, Winchester, High Street, Hiranandani Business Park, Powai, Mumbai – 400 076, on Monday, 24th day of January, 2011 at 10:00 a.m.

Name of the Member/Proxy: _____

Signature of the Member/Proxy

Notes:

1. Interested joint members may obtain attendance slips from the Registered Office of the Company.
2. Members/joint members/proxies are requested to bring this slip with them. Duplicate slips will not be issued at the entrance of the venue of the meeting.
3. Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.
4. The proxy form must be deposited so as to reach the Registered Office of the Applicant Company not less than FORTY-EIGHT HOURS BEFORE THE TIME OF THE meeting.
5. Equity shareholders/Proxies are requested to bring with them a copy of the scheme of amalgamation while attending the meeting.

BOOK - POST

If undelivered, please return to

AURIONPRO SOLUTIONS LIMITED

404, 4th Floor, Winchester, High Street,
Hiranandani Business Park,
Powai, Mumbai – 400 076.