

DHUNSERI INVESTMENTS LIMITED

Registered Office : "Dhunseri House", 4A, Woodburn Park, Kolkata 700020

Note on Scheme of Amalgamation of Plenty Valley Intra Limited with Dhunseri Investments Limited

Plenty Valley Intra Limited "the Transferor Company" duly registered Non-Banking Financial Companies is listed on Calcutta Stock Exchange and Dhunseri Investments Limited "the transferee Company" duly registered Non-Banking Financial Companies is Listed on BSE Limited and the National Stock Exchange of India Limited.

The Scheme of Amalgamation of Plenty Valley Intra Limited with Dhunseri Investments Limited has been sanctioned by the Hon'ble High Court of Calcutta vide its order dated August 7, 2015.

Rationale behind the scheme as per the Scheme are as under:

- i. Pursuant to the Scheme of Amalgamation, Plenty Valley Intra Limited shall be amalgamated with Dhunseri Investments Limited.
- ii. 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.
- iii. 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.
- iv. 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.

- v. 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.

Entitlement Ratio:

In consideration of the amalgamation, Dhunseri Investments Ltd.(DIL) issue and allot to the members of Plenty Valley Intra Limited (PVIL) holding fully paid up Equity Shares in the PVIL and whose name appear in the Register of Members of PVIL on "Record Date" i.e. 25th August, 2015, New Equity Shares in the ratio of 1(One) New Equity Share of Rs. 10/- each in the DIL credited as fully paid up for every 8 (Eight) Equity Shares of Rs. 10/- each fully paid up held by them in the capital of PVIL.No fractional shares shall be issued by DIL in respect of the fractional entitlements, if any, to which the members of PVIL may be entitled on issue and allotment of the New Equity Shares in DIL

The Board of Directors of DIL or a committee thereof shall consolidate all such fractional entitlements, and issue and allot the New Equity Shares in lieu thereof to a Director and / or Officer(s) of DIL who shall sell the same in the market and pay to DIL the net sale proceeds thereof, whereupon DIL shall distribute such net sale proceeds to the members of PVIL in proportion to their fractional entitlements.

Pursuant to the Scheme, 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.

For Dhunseri Investments Limited

Aditi Chavhanke

Secretary