ELECTROPARTS (INDIA) PRIVATE LIMITED

CIN: U31909PN1987PTC043206
Regd. Office: Gangapur Gin Compound, Station Road, Ahmednagar 414 001

31st August, 2017

To,

The Secretary Corporate Relations Department BSE Limited P. J. Towers, Dalal Street Mumbai – 400 001	The Secretary Corporate Relations Department The National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra East, Mumbai – 400059
Videocon Industries Limited 14 KM Stone, Aurangabad-Paithan Road, Village: Chittegaon, Taluka: Paithan, Dist.: Aurangabad – 431 105	

Dear Sir,

Sub.: Disclosure under Regulation 10 (6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please find enclosed herewith a disclosure under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the prescribed format.

You are requested to take the same on record and do the needful.

Thanking you,

Yours truly,

For **ELECTROPARTS (INDIA) PRIVATE LIMITED**

AUTHORISED SIGNATORY

Electroparts (India) Pvt. Ltd.

Encl.: As above

Tel No. : 0241-2451922
Fax No.: 0241-2451405

Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Videocon Industries Limited
2.	Name(s) of the acquirer(s)	Electroparts (India) Private Limited
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited National Stock Exchange of India Limited
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares	**Amalgamation of Promoter Group Entities:** In terms of the Scheme of Amalgamation as approved by the Hon'ble National Company Law Tribunal, Mumbai Bench at Mumbai vide its order dated 19th July, 2017, M/s. Platinum Appliances Private Limited (the "Transferor Company"), (the Promoter Group entity of Videocon Industries Limited, holding 1,48,31,666 Equity Shares representing 4.43% of paid-up share capital of the Company and representing 3.99% of diluted share capital) and M/s. Shree Dhoot Trading And Agencies Limited (the "Transferor Company"), (the Promoter Group entity of Videocon Industries Limited, holding 2,09,19,521 Equity Shares representing 6.25% of paid-up share capital of the Company and representing 5.63% of diluted share capital) got amalgamated with M/s. Electroparts (India) Private Limited (the "Transferee Company"), (the other Promoter Group entity of Videocon Industries Limited holding 110 Equity Shares representing 0.00% of paid-up share capital of the Company and representing 0.00% of diluted share capital). The Scheme became effective on 24th August, 2017. M/s. Electroparts (India) Private Limited already holds 110 Equity Shares representing 0.00% of the paid-up Share Capital of the Company and representing 0.00% of diluted share capital, shall now hold total 3,57,51,297

Electroparts (India) Pvt. Ltd.

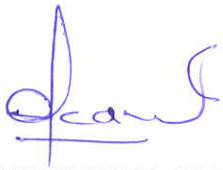
			Equity Shares of the Company, representing 10.69% share capital of the Company and representing 9.63% of diluted share capital. Consequent to Amalgamation there is no change in the total holding of Promoters & Promoter Group and there will not be any change in control or management of the Target Company. A separate statement of holding of each of the Promoter(s) and Promoter Group Companies as on 24th August, 2017, i.e. the date on which the Scheme of Amalgamation became effective is attached herewith along with certified true copy of the Order passed by NCLT.	
5.	Relevant regulation under which the acquirer is exempted from making open offer		10(1) (d) (iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.	
6.	Where disclosure of proposed acquisition was required to be made under regulation 10(5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under the regulations. - Date of filing with the stock exchange.		Not Applicable	
7.	Details of the acquisition		Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a.	Name of the transferor/seller	Disclosure of acquisition was not required to be made under regulation 10(5)	
	b.	Date of acquisition	Disclosure of acquisition was not required to be made under regulation 10(5)	
	c.	Number of shares/ voting rights in respect of acquisitions from each person mentioned in 7(a) above	Disclosure of acquisition was not required to be made under regulation 10(5)	

Electroparts (India) Pvt. Ltd.

	d.	Total shares proposed to be acquired/ actually as a % of diluted share capital of TC	Disclosure of acquisition was not required to be made under regulation 10(5)			
	e.	Price at which shares are proposed to be acquired/ actually acquired	Disclosure of acquisition was not required to be made under regulation 10(5)			
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	A	Each Acquirer/ Transferee(*)				
		Electroparts (India) Private Limited	110	0.00%	3,57,51,297	10.69%
	B	Each Seller/ Transferor				
		Platinum Appliances Private Limited	1,48,31,666	4.43%	Nil	0.00%
		Shree Dhoot Trading And Agencies Limited	2,09,19,521	6.25%	Nil	0.00%

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For **ELECTROPARTS (INDIA) PRIVATE LIMITED**





AUTHORISED SIGNATORY

Place: Mumbai
Date: 31st August, 2017

VIDEOCON INDUSTRIES LIMITED

SHAREHOLDING DETAILS OF EACH OF THE PROMOTER AND PROMOTER GROUP ENTITY PRE-TRANSACTION AND POST-TRANSACTION ON 24TH AUGUST, 2017

Name of the Promoter	Pre-Transaction		Post-Transaction	
	No. of Shares held	% w.r.t. total share capital of TC	Number of Shares held	% w.r.t. total share capital of TC
RAJKUMAR NANDLAL DHOOT	134,592	0.04	134,592	0.04
PRADIPKUMAR NANDLAL DHOOT	156,808	0.05	156,808	0.05
VENUGOPAL NANDLAL DHOOT	89,575	0.03	89,575	0.03
KESHARBAI NANDLAL DHOOT	8,210	0.00	8,210	0.00
SUSHMA R DHOOT	14,942	0.00	14,942	0.00
NALINIBAI PRADIPKUMAR DHOOT	14,934	0.00	14,934	0.00
RAMABAI VENUGOPAL DHOOT	14,097	0.00	14,097	0.00
ANIRUDHA VENUGOPAL DHOOT	8,098	0.00	8,098	0.00
SAURABH PRADIPKUMAR DHOOT	18,088	0.01	18,088	0.01
SUSHMABAI RAJKUMAR DHOOT	50,624	0.02	50,624	0.02
AKSHAY RAJKUMAR DHOOT	54,265	0.02	54,265	0.02
DOME-BELL ELECTRONICS INDIA PVT LTD	16,181,970	4.84	16,181,970	4.84
WALUJ COMPONENTS PVT LTD (*)	15,445,432	4.62	15,445,432	4.62
CENTURY APPLIANCES LTD	1,093,110	0.33	1,093,110	0.33
SHREE DHOOT TRADING AND AGENCIES LTD (#)	20,919,521	6.25	-	-
ELECTROPARTS (INDIA) PVT LTD (#)	110	0.00	35,751,297	10.69
FORCE APPLIANCES PVT LTD	1,000,222	0.30	1,000,222	0.30
KAIL LTD	4,800,110	1.44	4,800,110	1.44
CLUSTER TRADE & INVESTMENTS PVT LTD	45,100	0.01	45,100	0.01
KOALA HOLDINGS PVT LTD	39,966	0.01	39,966	0.01
VALUE INDUSTRIES LTD	35,411	0.01	35,411	0.01
THE INVEX PVT LTD	1,832	0.00	1,832	0.00
GREENFIELD APPLIANCES PVT LTD	14,462,140	4.32	14,462,140	4.32
TEKCARE INDIA PVT LTD	6,957,377	2.08	6,957,377	2.08
SYNERGY APPLIANCES PVT LTD (*)	-	-	-	-
PLATINUM APPLIANCES PVT LTD (#)	14,831,666	4.43	-	-
SOLITAIRE APPLIANCES PVT LTD	11,458,330	3.43	11,458,330	3.43
SYNLENE FABRICS LTD	28,942	0.01	28,942	0.01
TANGENT ELECTRONICS PVT LTD	12,222,220	3.65	12,222,220	3.65
TREND ELECTRONICS LTD	2,906,478	0.87	2,906,478	0.87
HOLLY- HOCK INVESTMENTS PVT LTD	830	0.00	830	0.00
VIDEOCON REALTY AND INFRASTRUCTURES LTD	60,816,101	18.18	60,816,101	18.18
EVANS FRASER AND CO. (INDIA) LTD	3,138,911	0.94	3,138,911	0.94
NIPPON INVESTMENT & FINANCE CO PVT LTD	14,665,199	4.38	14,665,199	4.38
CE INDIA LTD	54,640	0.02	54,640	0.02
LEO COMMUNICATIONS PVT LTD	986	0.00	986	0.00
ROSHI APPLIANCES PVT LTD	271,725	0.08	271,725	0.08
Total Promoter Holding	**201,942,562**	**60.38**	**201,942,562**	**60.38**

(*) In terms of the Scheme of Amalgamation as approved by the Hon'ble National Company Law Tribunal, Mumbai Bench at Mumbai ("NCLT") vide its Order dated 5th July, 2017, M/s. Synergy Appliances Private Limited (the "Transferor Company") Promoter Group Entity of Videocon Industries Limited, got amalgamated with the other Promoter Group entity M/s. Waluj Components Private Limited (the "Transferee Company"). The Scheme became effective on 10th August, 2017. As on date of this reporting M/s. Waluj Components Private Limited holds 34,857 shares in its own name. M/s. Waluj Components Private Limited has initiated the process to transfer the shares held by M/s. Synergy Appliances Private Limited in its own name. As on 10th August, 2017, M/s. Synergy Appliances Private Limited holds 1,54,10,575 Equity Shares representing 4.61% of the paid-up Share Capital of the Company. Out of 1,54,10,575 Equity Shares held by M/s. Synergy Appliances Private Limited, 1,53,92,548 Equity Shares representing 4.60% of the paid-up Share Capital of the Company have been pledged by M/s. Synergy Appliances Private Limited, in favour of various Pledgees as Security. Due to this technical difficulty, the said 1,53,92,548 Equity Shares representing 4.60% of the paid-up Share Capital of the Company shall be held in the name of M/s. Synergy Appliances Private Limited till the date of release of pledge by the Pledgees. As per the information received from M/s. Waluj Components Private Limited, post such transfer, it will hold 1,54,45,432 Equity Shares constituting 4.62% in Videocon Industries Limited.



(#) In terms of the Scheme of Amalgamation as approved by the Hon'ble National Company Law Tribunal, Mumbai Bench at Mumbai vide its order dated 19th July, 2017, M/s. Platinum Appliances Private Limited (the "Transferor Company"), (the Promoter Group entity of Videocon Industries Limited, holding 1,48,31,666 Equity Shares representing 4.43% of paid-up share capital of the Company and representing 3.99% of diluted share capital) and M/s. Shree Dhoot Trading And Agencies Limited (the "Transferor Company"), (the Promoter Group entity of Videocon Industries Limited, holding 2,09,19,521 Equity Shares representing 6.25% of paid-up share capital of the Company and representing 5.63% of diluted share capital) got amalgamated with M/s. Electroparts (India) Private Limited (the "Transferee Company"), (the other Promoter Group entity of Videocon Industries Limited holding 110 Equity Shares representing 0.00% of paid-up share capital of the Company and representing 0.00% of diluted share capital). The Scheme became effective on 24th August, 2017. M/s. Electroparts (India) Private Limited already holds 110 Equity Shares representing 0.00% of the paid-up Share Capital of the Company and representing 0.00% of diluted share capital, shall now hold total 3,57,51,297 Equity Shares of the Company, representing 10.69% share capital of the Company and representing 9.63% of diluted share capital.

Consequent to Amalgamation there is no change in the total holding of Promoters & Promoter Group and there will not be any change in control or management of the Target Company. A separate statement of holding of each of the Promoter(s) and Promoter Group Companies as on 24th August, 2017, i.e. the date on which the Scheme of Amalgamation became effective is attached herewith along with certified true copy of the Order passed by NCLT.

For **ELECTROPARTS (INDIA) PRIVATE LIMITED**

AUTHORISED SIGNATORY

Electroparts (India) Pvt. Ltd.

Place: Mumbai
Date: 31st August, 2017

IN THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

CSP NO. 350 OF 2017

AND

CSP NO. 351 OF 2017

AND

CSP NO. 352 OF 2017

AND

CSP NO. 353 OF 2017

AND

CSP NO. 354 OF 2017

Under Section 230-232 of the Companies Act, 2013

In the matter of Scheme of Amalgamation of JOSHUA PROPERTIES & FINVEST PRIVATE LIMITED, the First Transferor Company, SIRIUS SEMICONDUCTOR LIMITED, the Second Transferor Company, PLATINUM APPLIANCES PRIVATE LIMITED, the Third Transferor Company, and SHREE DHOOT TRADING AND AGENCIES LIMITED, the Fourth Transferor Company with ELECTROPARTS (INDIA) PRIVATE LIMITED, the Transferee Company.

JOSHUA PROPERTIES & FINVEST PRIVATE LIMITED

....Petitioner/ the First Transferor Company

AND

SIRIUS SEMICONDUCTOR LIMITED

....Petitioner/ the Second Transferor Company

AND

PLATINUM APPLIANCES PRIVATE LIMITED

....Petitioner/ the Third Transferor Company

AND

SHREE DHOOT TRADING AND AGENCIES LIMITED

....Petitioner/ the Fourth Transferor Company

AND

ELECTROPARTS (INDIA) PRIVATE LIMITED

....Petitioner/ the Transferee Company

Judgement/ order delivered on 19th July, 2017

Coram:

Hon'ble B.S.V. Prakash Kumar Hon'ble Member (J)

Hon'ble V. Nallasenapathy Hon'ble Member (T)

For the Petitioner(s): Mr. Rajesh Shah with Mr. Ahmed M Chunawala

i/b M/s. Rajesh Shah & Co., Advocate for the Petitioner.

Per : V. Nallasenapathy, Member (T)

ORDER:

1. Heard learned counsel for parties. No objector has come before this Tribunal to oppose the Scheme and nor has any party controverted any averments made in the Petitions to the Scheme of Amalgamation of JOSHUA PROPERTIES & FINVEST PRIVATE LIMITED, the First Transferor Company, SIRIUS SEMICONDUCTOR LIMITED, the Second Transferor Company, PLATINUM APPLIANCES PRIVATE LIMITED, the Third Transferor Company, and SHREE DHOOT TRADING AND AGENCIES LIMITED, the Fourth Transferor Company with ELECTROPARTS (INDIA) PRIVATE LIMITED, the Transferee Company.

2. The sanction of the Tribunal is sought under Sections 391 to 394 of the Companies Act, 1956 and Sections 230 to 232 of the Companies Act, 2013 to a Scheme of Amalgamation of JOSHUA PROPERTIES & FINVEST PRIVATE LIMITED, the First Transferor Company, SIRIUS SEMICONDUCTOR LIMITED, the Second Transferor Company, PLATINUM APPLIANCES PRIVATE LIMITED, the Third Transferor Company, and SHREE DHOOT TRADING AND AGENCIES LIMITED, the Fourth

Transferor Company with ELECTROPARTS (INDIA) PRIVATE LIMITED, the Transferee Company.

3. The Petitioner Companies have approved the said Scheme of Amalgamation by passing the Board Resolutions which are annexed to the respective Company Scheme Petitions.

4. The Learned Advocate appearing on behalf of the Petitioners states that the Petitions have been filed in consonance with the order passed in their Company Scheme Application Nos. 99 to 103 of 2017 of the National Company Law Tribunal.

5. The Learned Advocate appearing on behalf of the Petitioners further states that the Petitioner Companies have complied with all requirements as per directions of the National Company Law Tribunal, Mumbai Bench and they have filed necessary affidavits of compliance in the National Company Law Tribunal, Mumbai Bench. Moreover, Petitioner Companies undertake to comply with all the statutory requirements if any, as required under the Companies Act, 1956/2013 and the Rules made there under whichever is applicable. The said undertaking is accepted.

6. The Learned Counsel for the Petitioners states that the First Transferor Company is engaged in the business of Trading & Properties and the Second Transferor Company is engaged in the business of semiconductors and electronics components and the Third Transferor Company is engaged in the business of manufacturing and trading in electronic home appliances and consumer durables and their components and the Fourth Transferor Company is engaged in the business of trading and the Transferee Company is engaged in the business of manufacturing and trading of electronic home appliances and consumer durables and their components. The amalgamation will

enable the Transferee Company to consolidate the businesses and lead to synergies in operation and create a stronger financial base for future growth and expansion of the Transferee Company and that the amalgamation will provide significant impetus to the growth of the Transferee Company and it would be advantageous to combine the activities and operation of all companies into a single Company as it would provide benefits of combining the resources in a single Company and to economize on administrative and other expenses and that the Amalgamation of the Transferor Companies with the Transferee Company will also provide an opportunity to leverage combined assets and build a stronger sustainable business; which specifically, the merger will enable optimal utilization of existing resources and provide an opportunity to fully leverage assets, capabilities, experience, expertise and infrastructure of all the companies and that the Scheme of Amalgamation will result in cost saving for all the companies as they are capitalizing on each other's core competency and resources which is expected to result in stability of operations, cost savings and higher profitability levels for the Transferee Company and that the Scheme of Amalgamation will result in reduction in multiplicity of legal and regulatory compliances required at present and elimination of administrative functions and multiple record-keeping thus leading to reduction in overall administrative costs.

7. The Regional Director has filed a Report on 12th day of June, 2017 stating therein, save and except as stated in paragraph IV, it appears that the Scheme is not prejudicial to the interest of shareholders and public. In paragraph IV of the said Report, the Regional Director has stated that:-

"IV. The observations of the Regional Director on the proposed Scheme to be considered by the Hon'ble NCLT are as under:

1. The tax implication if any arising out of the scheme is subject to final decision of Income Tax Authorities. The approval of the scheme by this Hon'ble Tribunal may not deter the Income Tax

Authority to scrutinize the tax return filed by the transferee Company after giving effect to the scheme. The decision of the Income Tax Authority is binding on the petitioner Company.

2. The Petitioner Companies have not submitted the proof of serving notice, upon the Income Tax Authorities for comments.

   In this regard, Petitioner Companies have to undertake to serve notice to the I.T. Authorities and produce acknowledgement copy of service of notice before Regional Director and Hon'ble NCLT.

3. Certificate by the Company's Auditor stating that the accounting treatment if any proposed in the scheme of compromise or arrangement is in conformity with the accounting standards prescribed under section 133 of the Companies Act, 2013 is not available.

   In this regard, petitioner companies undertake to submit the same.

4. Minutes of order is not provided along with the application.

   In this regard petitioner companies undertake to submit the same.

5. Petitioner Transferor Company – 1 is in to properties and investments whereas companies have not provided copy of notice served to RBI and the Regulator of Real estate companies:

   In this regard petitioner companies to produce proof of serving notice to them.

6. Petitioner in clause 12 of the Scheme has inter alia mentioned that as on date, the transferee company shall issue and allot without any application or deed in the following manner to the transferor companies' shareholders:

   1 One fully paid up equity share of Rs. 10/- each for every 35 fully paid up equity shares of Rs. 10/- each held in the transferor company-1.

   1 One fully paid up equity share of Rs. 10/- each for every 14 fully paid up equity shares of Rs. 10/- each held in the transferor company-2.

   1 One fully paid up equity share of Rs. 10/- each for every 1 fully paid up equity shares of Rs. 10/- each held in the transferor company-3.

   1 One fully paid up equity share of Rs. 10/- each for every 35 fully paid up equity shares of Rs. 10/- each held in the transferor company-4.

   Whereas Chartered Accountant recommending the share exchange ratio have mentioned in their recommendation that shareholder of Joshua Properties And Finvest Private Limited

holding 86,510 fully paid up equity share having face value of Rs. 10/- each will receive 1 fully paid up equity share of face value of Rs. 10/- each in the transferee company for 35 shares held in Transferor Company -1.

Whereas Chartered Accountant recommending the share exchange ratio have mentioned in their recommendation that shareholder of Sirius Semiconductor Limited holding 50000 fully paid up equity share having face value of Rs. 10/- each will receive 1 fully paid up equity share of face value of Rs. 10/- each in the transferee company for 14 shares held in Transferor Company -2.

Whereas Chartered Accountant recommending the share exchange ratio have mentioned in their recommendation that shareholder of Platinum Appliances Private Limited holding 10,000 fully paid up equity share having face value of Rs. 10/- each will receive 384 fully paid up equity share of face value of Rs. 10/- each in the transferee company for 1 shares held in Transferor Company -3.

Whereas Chartered Accountant recommending the share exchange ratio have mentioned in their recommendation that shareholder of Shree Dhoot Trading And Agencies Limited holding 50,000 fully paid up equity share having face value of Rs. 10/- each will receive 1 fully paid up equity share of face value of Rs. 10/- each in the transferee company for 35 shares held in Transferor company -4.

In this regard petitioner companies undertake to provide the explanation for deviation in the recommendation of the Chartered Accountant with regard to the share exchange ratio.

7. Petitioner companies in clause 3.2 has mentioned that Appointment Date would be 1.1.2017 whereas B/S has been filed before the ROC only upto 31.3.2016.

   In this regard petition companies undertake to file audited B/S for period 1.1.2016 to 31.12.2016

8. Petitioner companies in their reply inter alia informed that the authorised share capital of the transferee company is not sufficient to allot shares to the members of Transferor companies and therefore upon the scheme becoming effective the transferee company shall increase authorised share capital before allotment of the shares.

   In this regard the petitioner companies undertake to comply with provisions increase the authorised share capital under Companies Act, 2013.

9. Petitioner companies in the scheme inter alia has mentioned that the Transferor company-1 incorporated in Karnataka and having its registered office in Mumbai.

In this regard petitioner companies undertake to provide the explanation thereof.

8. So far as the observation in paragraph IV (1) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Companies submits that the Petitioner Company undertakes to comply with all applicable provisions of the Income-tax Act and all tax issues arising out of the Scheme of Amalgamation will be met and answered in accordance with law.

9. So far as the observation in paragraph IV (2) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Companies submits that the Petitioner Company have served copy of notice upon the Income Tax Authorities for their comments and the same is filed by way of Affidavit-in-reply to Regional Director and the National Company Law Tribunal with the same.

10. So far as the observation in paragraph IV (3) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Companies submits that the Petitioner Companies has submitted to this Hon'ble Tribunal the Certificate from the Auditors stating that the accounting treatment proposed in the Scheme is in conformity with the accounting standards prescribed under section 133 of the Companies Act, 2013.

11. So far as the observation in paragraph IV (4) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Companies submits that the Petitioner Companies have submitted the minutes of the order. The same has been given by way of Affidavit-in-reply to Regional Director and the National Company Law Tribunal.

12. So far as the observation in paragraph IV (5) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Companies

submits that the Petitioner Companies that the Transferor Company 1 namely Joshua Properties And Finvest Private Limited is incorporated to undertake the business of properties. However, the Transferor Company 1 is not engaged in any activity relating to development of a building or a building consisting of apartments, or converting an existing building or a part thereof into apartments, or the development of land into plots or apartment, as the case may be, for the purpose of selling all or some of the said apartments or plots or building, as the case may be, and includes the common areas, the development works, all improvements and structures thereon, and all easement, rights and appurtenances belonging thereto (**Real Estate Projects**). Accordingly, the provisions of REAL ESTATE (REGULATION AND DEVELOPMENT) ACT, 2016 are not applicable to the Transferor Company 1. Further, the Transferor Company 1 is **neither registered nor required to be registered** with any regulators of Real Estates. The Transferor Company 1 is not engaged in any finance NBFC or finance activity, therefore is not a NBFC Company and not required to register with the Reserve Bank of India. Thus, it is submitted by the Petitioner Company that as the Transferor Company 1 is not registered with Reserve Bank of India or the Regulator administering real estate business, the Transferor Company 1 is not required to serve notice to them. Further copy of Certificate obtained from the Statutory Auditor of the Transferor Company 1 namely Joshua Properties And Finvest Private Limited confirming that the Transferor Company 1 is neither registered nor required to be registered with any regulators of Real Estates and confirming that the Transferor Company 1 is not engaged in any Finance NBFC or Finance activity, therefore is not a NBFC Company and not required to register with the Reserve Bank of India was enclosed by way of Affidavit-in-reply to Regional Director and the National Company Law Tribunal for the same.

13. So far as the observation in paragraph IV (6) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Companies submits that there is no deviation in the Valuation Report and the Scheme except the typographical mistake in the Scheme of Amalgamation relating to share exchange ratio relating to Transferor Company 3 namely Platinum Appliances Private Limited, as pointed out by Hon'ble Regional Director. There appears to be some interpretation issue by the office of the Hon'ble Regional Director in interpretation to share exchange ratio for Transferor Company 1, Transferor Company 2 and Transferor Company 4. The first sentence in the valuation report set out outstanding shares in the Company and the continual sentence provides for the share exchange ratio. The Transferee Company hereby undertakes that the Transferee Company shall allot shares to the shareholders of the Transferor Companies as recommended by the Chartered Accountant in Valuation Report. The same is submitted/ addressed by way of Affidavit-in-reply to Regional Director and the National Company Law Tribunal regarding the same.

14. So far as the observation in paragraph IV (7) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Companies submits that the Petitioner Companies they have submitted the Financial Statements (Provisional) of the Petitioner Transferor Companies for the financial period from 1st April, 2016 to 31st December, 2016 by way of Affidavit-in-reply to Regional Director and the National Company Law Tribunal for the same.

15. So far as the observation in paragraph IV (8) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Companies submits that the Transferee Company shall, on or before the allotment of shares in terms of the Scheme of Amalgamation, increase its Authorized

Share Capital by creation of such number of new Equity Shares of Rs.10/- each as may be necessary to fulfill its obligations under the said clause including filing of prescribed form on increase of capital as per the Act, read with the rules.

16. So far as the observation in paragraph IV (9) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Companies submits that First Transferor Company namely Joshua Properties And Finvest Private Limited, was incorporated on 12th January, 1995 as a private limited company under the jurisdiction of Registrar of Companies – Karnataka, Bangalore. Subsequently, the Registered Office of the Petitioner Company was shifted from the State of Karnataka to the State of Maharashtra, i.e. from the jurisdiction of the Registrar of Companies – Karnataka, Bangalore to the jurisdiction of the Registrar of Companies – Maharashtra at Mumbai. The Petitioner Companies have submitted copy of the Certificate of Incorporation, copy of the Certificate issued by the Registrar of Companies – Maharashtra, Mumbai for Registration of Company Law Board Order for change of State and copy of Order passed by Company Law Board, Southern Region Bench, Chennai and copy of Form 21 and Form 18 filed with the Registrar of Companies confirming shifting of the Registered Office of the Company from the State of Karnataka to the State of Maharashtra, i.e. from the jurisdiction of the Registrar of Companies – Karnataka to the jurisdiction of the Registrar of Companies – Maharashtra at Mumbai by way of Affidavit-in-reply to Regional Director and the National Company Law Tribunal for the same..

17. The observations made by the Regional Director have been explained by the Petitioner Companies in Para 8 to 16 above. The clarifications and undertakings given by the Petitioner Companies are accepted.

18. The Official Liquidator has filed his report on 17th July, 2017 in the Company Scheme Petition Nos. 351 to 353 of 2017 inter alia, stating therein that the affairs of the Transferor Companies have been conducted in a proper manner and that the Transferor Companies may be ordered to be dissolved by this Tribunal.

19. From the material on record, the Scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to public policy.

20. Since all the requisite statutory compliances have been fulfilled, Company Petition Nos. 350 to 353 of 2017 is made absolute in terms of prayers clause (a) to (d) and 354 of 2017 is made absolute in terms of prayer clauses (a) to (c).

21. Petitioners are directed to lodge a copy of this order along with a copy of the Scheme of Amalgamation as corrected with the concerned Registrar of Companies, electronically along with E-Form INC-28, in addition to physical copy, as per the relevant provisions of the Companies Act 1956 / 2013.

22. The Petitioner Companies to lodge a copy of this order and the Scheme duly certified by the Deputy Registrar, National Company Law Tribunal, Mumbai Bench, with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty payable within 60 days from the date of receipt of the order, if any.

23. The Petitioner Companies to pay costs of Rs.25,000/- each to the Regional Director, Western Region, Mumbai and the Petitioner in the Company Petition Nos. 350 to 353 of 2017 to pay costs of Rs.25,000/- to the Official Liquidator, High Court, Bombay. Cost to be paid within four weeks from the date of the receipt of the Order.

24. All concerned regulatory authorities to act on a copy of this order along with Scheme duly authenticated by the Deputy Registrar, National Company Law Tribunal, Mumbai.

Sd-

V. Nallasenapathy, Member(T)

Sd-

B.S.V. Prakash Kumar, Member (J)

Certified True Copy
Copy issued "free of cost"
On 03/08/2017

Deputy Director
National Company Law Tribunal, Mumbai Bench

SCHEME OF AMALGAMATION

OF

JOSHUA PROPERTIES & FINVEST PRIVATE LIMITED,

(The First Transferor Company)

AND

SIRIUS SEMICONDUCTOR LIMITED,

(The Second Transferor Company)

AND

PLATINUM APPLIANCES PRIVATE LIMITED,

(The Third Transferor Company)

AND

SHREE DHOOT TRADING AND AGENCIES LIMITED

(The Forth Transferor Company)

WITH

ELECTROPARTS (INDIA) PRIVATE LIMITED,

(The Transferee Company)



1. PREAMBLE

This Scheme of Amalgamation is presented under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 for the amalgamation of JOSHUA PROPERTIES & FINVEST PRIVATE LIMITED, (hereinafter referred to as "The First Transferor Company") and SIRIUS SEMICONDUCTOR LIMITED, (hereinafter referred to as "The Second Transferor Company") and PLATINUM APPLIANCES PRIVATE LIMITED, (hereinafter referred to as "The Third Transferor Company") and SHREE DHOOT TRADING AND AGENCIES LIMITED, (hereinafter referred to as "The Forth Transferor Company") with ELECTROPARTS (INDIA) PRIVATE LIMITED (hereinafter referred to as "The Transferee Company"), pursuant to Sections 391 to 394 and other relevant provisions of the Companies Act, 1956 and the same is divided into the following Parts:

Part A - deals with Definitions and Share Capital;

Part B- deals with Amalgamation of Transferor Companies with Transferee Company.

Part C – deals with General Clauses, Terms and Conditions.

2. RATIONALE FOR THE SCHEME OF AMALGAMATION

2.1 The amalgamation will enable the Transferee Company to consolidate the businesses and lead to synergies in operation and create a stronger financial base for future growth and expansion of the Transferee Company. The amalgamation will provide significant impetus to the growth of the Transferee Company.

2.2 It would be advantageous to combine the activities and operation of all companies into a single Company as it would provide benefits of combining the resources in a single Company.

2.3 To economize on administrative and other expenses.

2.4 The Amalgamation of the Transferor Companies with the Transferee Company will also provide an opportunity to leverage combined assets and build a stronger sustainable business. Specifically, the merger will enable optimal utilization of existing resources and provide an opportunity to fully leverage assets, capabilities, experience, expertise and infrastructure of all the companies.

2.5 The Scheme of Amalgamation will result in cost saving for all the companies as they are capitalizing on each other's core competency and resources which is expected to result in stability of operations, cost savings and higher profitability levels for the Transferee Company.

2.6 The Scheme of Amalgamation will result in reduction in multiplicity of legal and regulatory compliances required at present and elimination of administrative functions and multiple record-keeping thus leading to reduction in overall administrative costs.

PART A – DEFINITIONS AND SHARE CAPITAL

3. DEFINITIONS

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

3.1 "**Act**" or "the said Act" means the Companies Act, 1956 to the extent not repealed and the Companies Act, 2013 where applicable and the rules and regulations made there under as the case may be and shall include any statutory modifications, re–enactment or amendments thereof for the time being in force. It is being clarified that as on the date of approval of this

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Scheme by the Board of Directors of Transferor Companies and Transferee Company Section 391 to 394 of the Companies Act, 1956 shall continue to be in force with the corresponding provisions of the Companies Act, 2013, not having been notified. Accordingly, reference in the Scheme to particular provisions of the Act are reference to the particular provisions of the Companies Act, 1956. Upon such provisions standing re-enacted by enforcement of the Companies Act, 2013 such reference shall, unless a different appears, be construed as reference to the provisions so re-enacted.

3.2 "**Appointed Date**" means 1st January, 2017 or such other date as the High Court of Judicature at Mumbai or other competent authority may otherwise direct/ fix.

3.3 "**Effective Date**" means the date on which certified copies of the Order(s) of the High Court at Mumbai vesting the assets, properties, liabilities, rights, duties, obligations and the like of all the Transferor Companies in the Transferee Company under Section 391 and 394 of the Companies Act, 1956 and Section 230 to 232 of the Companies Act, 2013, as may be applicable, are filed with the Registrar of Companies, after obtaining the necessary consents, approvals, permissions, resolutions, agreements, sanctions and orders in this regard. Any reference in the Scheme to "Upon the Scheme becoming effective" or "Effectiveness of the Scheme" shall mean the Effective Date.

3.4 "**High Court**" shall for the purpose of this Scheme, mean the High Court of Judicature at Mumbai and the expression shall include, all the powers of the High Court being vested in the National Company Law Tribunal constituted under Section 10 FB of the Act, the National Company Law Tribunal and the provisions of the Act as applicable to the Scheme shall be construed accordingly.



3.5 **"Income Tax Act, 1961"** means the Income-tax Act, 1961 of the Republic of India as amended from time to time.

3.6 "**Scheme or Scheme of Amalgamation**" means this Scheme of Amalgamation in its present form or with any modification(s) approved or imposed or directed by the High Court at Mumbai.

3.7 "**Transferor Companies**" collectively mean and include:

JOSHUA PROPERTIES & FINVEST PRIVATE LIMITED, (hereinafter referred to as "The First Transferor Company" or "Joshua") means a company incorporated on 12th January, 1995, under the Companies Act, 1956 under the name and style of 'JOSHUA PROPERTIES & FINVEST PRIVATE LIMITED' with the Registrar of Companies Karnataka, Bangalore, and having its Registered Office situated at 171, C Wing, Mittal Court Nariman Point Mumbai, Maharashtra, 400021. The First Transferor Company is involved in the business of Trading & Properties.

SIRIUS SEMICONDUCTOR LIMITED, (hereinafter referred to as "The Second Transferor Company" or "Sirius") means a company originally incorporated as Videocon Semiconductor Limited on 1st January, 2008, under the Companies Act, 1956. Subsequently, the name was changed to Sirius Semiconductor Limited on 23rd July, 2013 and having its Registered Office situated at 171-C, Floor-17, Plot-224, C Wing, Mittal Court, Jamnalal Bajaj Marg, Nariman Point Mumbai Mumbai City Maharashtra 400021. The Second Transferor Company was incorporated to undertake business of semiconductors and electronic components etc.

PLATINUM APPLIANCES PRIVATE LIMITED, (hereinafter referred to as "The Third Transferor Company" or "Platinum") means a company originally incorporated as Dhoot Brothers Investment Co Pvt Ltd

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on 13th December, 1979, under the Companies Act, 1956. Subsequently, the name was changed to Platinum Appliances Private Limited on 19th November, 2009 and having its Registered Office situated at 2275, Adat Bazar, Ahmednagar, Maharashtra 414001. The Third Transferor Company is involved in the business of manufacturing and trading in electronic home appliances and consumer durables and their components.

SHREE DHOOT TRADING AND AGENCIES LIMITED, (hereinafter referred to as "The Forth Transferor Company" or "Shree Dhoot"), means a company incorporated on 10th December, 1979, under the Companies Act, 1956, and having its Registered Office situated at 2275, Adat Bazar, Ahmednagar, Maharashtra 414001. The Forth Transferor Company is involved in the business of trading.

"**The Transferee Company**" means **ELECTROPARTS (INDIA) PRIVATE LIMITED,** (hereinafter referred to as "The Transferee Company" or "Electroparts") means a company originally incorporated as Venugopal Engineering Private Limited on 21st April, 1987, under the Companies Act, 1956. Subsequently, the name was changed to Electroparts (India) Private Limited on 5th May, 1999 and having its Registered Office situated at Gangapur Gin Compound, Station Road, Ahmednagar, Maharashtra 414001. The Transferee Company is involved in the business of manufacturing and trading in electronic home appliances and consumer durables and their components.

3.8 "**Undertakings**" shall mean and include:

(a) All the assets and properties and the entire business of 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 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 Undertakings of the Transferor Companies shall include all the Transferor Companies' reserves, all properties, including movable and immovable, all other assets including investments in shares, debentures, bonds and other securities, statutory and other claims of whatsoever nature, amount receivable from any person, company, firm, body corporate, any board, government, local authority whether Indian or Foreign consequent to any arbitration or legal proceedings, suit, petition (including but not limited to writ petition or special leave petition), appeal or revision before any court, tribunal, arbitral tribunal, state/central government authorities, local body, forum, judicial or quasi-judicial authority in India or abroad, loans and advances, deposits, ownership rights, lease-hold rights, tenancy rights, occupancy rights, hire purchase contracts, leased assets, lending contracts, revisions, powers, permits, authorities, licenses, consents, furniture & fittings, vehicles, telephones, facsimile, websites, e-mail connections, networking facilities and other communication facilities and equipments, investments, 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, documents and records relating thereof.

4. SHARE CAPITAL

4.1 The Share Capital of the First Transferor Company as at 31st March, 2016 and as on date is as under:

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Particulars	Amount in (Rs.)
Authorised Capital	
1,000,000 Equity shares of Rs.10/- each	10,000,000
Total	**10,000,000**
Issued, Subscribed and Paid-up	
86,510 Equity shares of Rs.10/- each	865,100
Total	**865,100**

4.2 The Share Capital of the Second Transferor Company as at 31st March, 2016 and as on date is as under:

Particulars	Amount in (Rs.)
Authorised Capital	
50,000 Equity shares of Rs.10/- each	500,000
Total	**500,000**
Issued, Subscribed and Paid-up	
50,000 Equity shares of Rs.10/- each	500,000
Total	**500,000**

4.3 The Share Capital of the Third Transferor Company as at 31st March, 2016 and as on date is as under:

Particulars	Amount in (Rs.)
Authorised Capital	

10,000 Equity shares of Rs.10/- each	100,000
Total	**100,000**
Issued, Subscribed and Paid-up	
10,000 Equity shares of Rs.10/- each	100,000
Total	**100,000**

4.4 The Share Capital of the Forth Transferor Company as at 31st March, 2016 and as on date is as under:

Particulars	**Amount in (Rs.)**
Authorised Capital	
100,000 Equity shares of Rs.10/- each	1,000,000
Total	**1,000,000**
Issued, Subscribed and Paid-up	
50,000 Equity shares of Rs.10/- each	500,000
Total	**500,000**

4.5 The Share Capital of the Transferee Company as at 31st March, 2016 and as on date is as under:

Particulars	**Amount in (Rs.)**
Authorised Capital	
3,000,000 Equity shares of Rs.10/- each	30,000,000
Total	**30,000,000**

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Issued, Subscribed and Paid-up	
2,500,000 Equity shares of Rs.10/- each	25,000,000
Total	**25,000,000**

PART-B – AMALGAMATION OF TRANSFEROR COMPANIES WITH THE TRANSFEREE COMPANY

5 TRANSFER AND VESTING OF UNDERTAKINGS

5.1 Upon coming into effect of the Scheme and with effect from the Appointed Date (i.e. 1st January, 2017) and subject to the provisions of this Scheme, the entire Undertakings of the Transferor Companies including the assets and liabilities as on the Appointed Date, shall pursuant to Section 391 to 394 and other applicable provisions of the Act, without any further act, instrument or deed, be and shall stand transferred to and vested in and/or deemed to have been transferred to and vested in the Transferee Company as a going concern subject, however, to all charges, liens, mortgages, if any, then affecting the same or any part thereof.

PROVIDED FURTHER THAT all such existing charges, liens, hypothecation, pledge, mortgages etc., if any, shall not be extinguished till the time all the obligations for which such charges, liens, mortgages, are fulfilled.

PROVIDED ALWAYS that the Scheme shall not operate to enlarge the security charges, liens, claims if any created by the Transferor Companies for any loan, deposit or facility made available to the transferor companies and which shall vest in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be obliged to create any further or additional security or charge or lien or other impediments after the amalgamation has become effective.

5.2 The entire business of the Transferor Companies as going concerns and all the properties whether movable or immovable, real or personal, corporeal or incorporeal, present or contingent including but without being limited to all assets, authorized capital, fixed assets, capital work-in-progress, current assets and debtors, investments, rights, claims and powers, authorities, allotments, approvals and consents, reserves, provisions, permits, ownership rights, lease, tenancy rights, occupancy rights, hire purchase contracts, leased assets, lending contracts, revisions, powers, permits, authorities, licenses, contracts, engagements, arrangements, all other intellectual property rights, other intangibles of the Transferor Companies whether registered or unregistered or any variation thereof as a part of its name or in a style of business, lease, tenancy rights, flats, telephones, facsimile connections, e-mail connections, internet connections, websites, installations and utilities, benefits of agreements and arrangements, that have accrued or which may accrue to the Transferor Companies on and from the Appointed Date and prior to the Effective Date in connection with or in relation to the operation of the undertaking and all the rights, titles, interests, benefits, facilities and advantages of whatsoever nature and where so ever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Companies as on the Appointed Date and prior to the Effective Date shall, pursuant to the provisions of Section 394(2) of the Act, without any further act, instrument or deed, be and stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company.

a. With effect from the Appointed Date, all the equity shares, or other securities held by the Transferor Companies, whether convertible into equity or not and whether quoted or not shall, without any further act or deed, be and stand transferred to the Transferee Company as also all the movable assets including cash in hand, if any, of the Transferor Companies shall be

capable of passing by manual delivery or by endorsement and delivery, as the case may be, to the Transferee Company to the end and intent that the property therein passes to the Transferee Company on such manual delivery or by endorsement and delivery.

b. In respect of all the movable properties of the Transferor Companies other than specified in Clause 5.2 (a) above, including sundry debtors, outstanding loans and advances, if any recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with government, semi government, local and other authorities and bodies, all and every person and other receivables, the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, give notice in such form as it may deem fit and proper to each person, debtor or depositor, as the case may be, that pursuant to the High Court having sanctioned the Scheme, the said debts, loans, advances or deposits and receivables 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 all such debts, deposits, receivables and advances (including the debts payable by such persons, debtor or deposit to the Transferor Companies) stands transferred and assigned to the Transferee Company and that appropriate entries should be passed in their respective books to record the aforesaid changes. The issuing of such notice by the Transferee Company shall be a conclusive proof of the debt having been transferred and assigned.

5.3 With effect from the Appointed Date, all the debts, secured and unsecured debts, liabilities, duties and obligations of the Transferor Companies shall under the provision of Sections 391 to 394 of the Act, be transferred to or be deemed to be transferred to the Transferee Company so as to become as and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies.

5.4 It is clarified that all assets and receivables whether contingent or otherwise of the Transferor Companies as on start of business on the Appointed Date, whether provided for or not, in the books of accounts and all other assets and receivables which may accrue or arise on or after the Appointed Date but which relate to the period upto the Appointed Date shall be the assets and receivables or otherwise as the case may be of the Transferee Company.

5.5 Any loans or other obligations due between or amongst the Transferor Companies and the Transferee Company shall stand discharged and there shall no liability or debt in that behalf. It is clarified that all debts, liabilities, duties, responsibilities and obligations of the Transferor Companies as on the start of business on the Appointed Date, whether provided for or not, in the books of accounts and all other liabilities etc which may accrue or arise on or after the Appointed Date but which relate to the period upto the Appointed Date shall be the debts, liabilities, duties and obligations as the case may be of the Transferee Company. It is further specifically clarified, admitted, assured and declared by the Transferee Company that on this Scheme becoming effective, it will take over, absorb and pay and discharge on due dates all the liabilities including liabilities for income tax, wealth tax, central sales tax, value-added tax, service tax, excise duty, custom duty, fringe benefit tax,

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dividend distribution tax, if any, of the Transferor Companies that have arisen upto the effective date of take over.

5.6 This Scheme has been drawn up to comply and come within the definition and the conditions relating to 'Amalgamation' as specified under Section 2(1B) and Section 47 of the Income Tax Act, 1961. If any terms or provisions of the Scheme is/are found or interpreted to be inconsistent with the provisions of said Sections of the Income Tax Act, 1961, at a later date, including resulting from an amendment of any applicable law or for any reason whatsoever, the Scheme shall stand modified/amended to the extent determined necessary to comply and come within the definition and conditions relating "Amalgamation" as specified in the Income Tax Act, 1961. In such an event, the Clauses which are inconsistent shall be read down or if the need arises be deemed to be deleted and such modification/reading down or deemed deletion shall however not affect the other parts of the Scheme.

All Taxes, levies, cess etc (whether direct or indirect) that might have been paid by the Transferor Companies (whether before the Appointed Date or after the Appointed Date) during the period when the merger has not become effective for any tax liability that arises after the Appointed Date shall be deemed to be tax paid by the Transferee Company and credit in respect thereof shall be given to the Transferor Company accordingly.

5.7 It is clarified that any rights, benefits and interest held by the transferor companies including the right to get indemnified and/or get reimbursement of any debt, liabilities and obligations from its directors/promoters pursuant to any arrangement, understanding, agreement, by and between the transferor companies and its directors and/or its shareholders from time to time shall, upon the scheme becoming effective, vest with the transferee company in the same manner and the transferee company and its directors/promoters shall be entitled to proceed

against the erstwhile directors and shareholders of the transferor companies in the same manner as it is entitled to before the amalgamation.

5.8 With effect from the Appointed Date all debts, liabilities, duties and obligations including income tax, wealth tax, central sales tax, value added tax, service tax, excise duty, custom duty, fringe benefit tax, dividend distribution tax and other Government and Semi-Government and Statutory liabilities of the Transferor Companies shall pursuant to the applicable provisions of the Act and without any further act or deed be also transferred or be deemed to be transferred to and vested in and be assumed by the Transferee Company so as to become as from the Appointed Date the debts, liabilities, duties and obligations of Transferee Company on the same terms and conditions as were applicable to the Transferor Companies.

Upon the Scheme becoming effective, the Transferee Company is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under Income Tax Act, 1961 (including for minimum alternate tax purposes and tax benefits), service tax and other applicable tax laws and to claim refunds and / or credit for taxes paid and to claim benefits under Income-tax Act, 1961 and for matters incidental thereto, if required to give effect to the provisions of this Scheme.

6 CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

Subject to other provisions contained in the Scheme, all contracts, bonds, agreements, indentures and other instruments to which the Transferor Companies are parties subsisting or having effect immediately before the Amalgamation order/ 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 as

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effectually as if, instead of the Transferor Companies, the Transferee Company had been a party thereto. The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into tripartite arrangement, confirmations or novations to which the Transferor Companies will, if necessary, also be party in order to give formal effect to the provisions of this Clause, if so required, or it becomes necessary.

7 LEGAL PROCEEDINGS

If any suit, writ petition, appeal or revision (hereinafter called "the Proceedings") by or against any one or more or all of the Transferor Companies are pending before the appropriate authorities, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the Undertakings of the Transferor Companies or of anything contained in the Scheme, but all such Proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against any one or more or all of the Transferor Companies as if the Scheme had not been made. On and from the Effective Date, the Transferee Company shall and may initiate any legal proceedings for and on behalf of the Transferor Companies in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Transferor Companies as if the Scheme had not been made.

8 OPERATIVE DATE OF THE SCHEME

The Scheme set out herein in its present form with or without any modifications(s) approved or imposed or directed by the High Court shall be effective from the Appointed Date but shall become operative from the Effective Date.



9 TRANSFEROR COMPANIES' STAFF, WORKMEN AND EMPLOYEES

All the staff, workmen and other employees in the service of the Transferor Companies immediately before the transfer of the Undertakings under the Scheme shall become the staff, workmen and employees of the Transferee Company on the basis that:

9.1 Their respective services shall have been continuous and shall not have been interrupted by reason of the transfer of the Undertakings of the Transferor Companies;

9.2 The terms and conditions of service applicable to the said staff, workmen or employees after such transfer shall not in any way be less favorable to them than those applicable to them immediately before the transfer.

10 CONDUCT OF BUSINESS BY TRANSFEROR COMPANIES TILL EFFECTIVE DATE

With effect from the Appointed Date and upto the Effective Date, the Transferor Companies:

10.1 shall carry on and shall be deemed to be carrying on all their respective business activities and shall stand possessed of their respective properties and assets for and on account of and in trust for the Transferee Company and all the profits or income accruing or arising to the Transferor Companies and/or any cost, charges, expenditure or losses arising or incurred by them shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes or cost, charges, expenditure or losses of the Transferee Company;

10.2 shall in the ordinary course of their respective business activities, assign, transfer or sell or exchange or dispose off or deal with all or any part of the rights vested with or title and interest in the property, assets, immovable or movable properties including assignment, alienation, charge, mortgage, encumbrance or otherwise deal with the rights, title and interest in the actionable claims, debtors and other

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assets etc., with the consent of the Transferee Company and such acts or actions would be deemed to have been carried on by the Transferor Companies for and on behalf of the Transferee Company and such acts or actions would be enforceable against or in favour of the Transferee Company and all the profits or incomes or losses or expenditure accruing or arising or incurred by the Transferor Companies shall, for all purposes, be treated as the profits or incomes or expenditure or losses of the Transferee Company;

10.3 shall not vary the terms and conditions of the employment of their employees except in the ordinary course of business.

10.4 pay all statutory dues relating to their respective Undertakings for and on account of the Transferee Company.

10.5 the Transferor Companies shall also be entitled, pending the sanction of the Scheme, to apply to the Appropriate Authorities, as are necessary for such consents/approvals and sanctions which the Transferee Company may require.

10.6 The Transferee Company shall carry on the business of the Transferor Company after the Effective Date.

11 CONCLUDED MATTERS

The transfer and vesting of the assets and the liabilities in the Transferee Company and the continuance of contracts or proceedings by or against the Transferee Company as provided in this Scheme shall not affect any contract or proceedings relating to the assets and the liabilities, fully performed, and completed by the Transferor Companies before the Appointed Date and the Transferee Company accepts and adopts all such acts, deeds, matters and things; done and or executed by the Transferor Companies in this regard.

12 CONSIDERATION FOR AMALGAMATION

Upon this Scheme becoming effective and in consideration for merger of the Transferor Companies with the Transferee Company, including the transfer and

vesting of the Undertaking in the Transferee Company, the Transferee Company shall, without any application or deed, issue and allot shares, credited as fully, paid up, to the extent indicated below, to the members of the Transferor Companies, whose names appear in the register of members, on the Effective Date or such other date as fixed by the Company as Record Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as the case may be recognized by the Board of Directors of the Transferee Company in the following proportion viz:

Sr. No.	***Name of the Transferor Company***	***Swap Ratio***
1	*Joshua Properties & Finvest Private Limited*	*1 (One) fully paid up equity shares of face value of Rs. 10/- in the Transferee Company for every 35 (Thirty Five) equity shares of Rs. 10/- held in Joshua Properties & Finvest Private Limited.*
2	*Sirius Semiconductor Limited*	*1 (One) fully paid up equity shares of face value of Rs. 10/- in the Transferee Company for every 14 (Fourteen) equity shares of Rs. 10/- held in Sirius Semiconductor Limited.*
3	*Platinum Appliances Private Limited*	*384 (Three Hundred Eighty Four) fully paid up equity shares of face value of Rs. 10/- in the Transferee Company for every 1 (One) equity share of Rs. 10/- held in Platinum Appliances Private Limited.*
4	*Shree Dhoot Trading And Agencies Limited*	*1 (One) fully paid up equity shares of face value of Rs. 10/- in the Transferee Company for every 35 (Thirty Five) equity shares of Rs. 10/- held in Shree Dhoot Trading and Agencies Limited.*

The said equity shares shall rank pari passu, in all respects, with the existing equity shares of the Transferee Company.

(New equity shares to be issued as above are hereinafter referred to as "**New Equity Shares**").

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In case any equity shareholder's holding in the Transferor Companies is such, that the shareholder becomes entitled, pursuant to Clause 12 above, to a fraction of equity share of the Transferee Company, the Transferee Company shall round off the said entitlement to the nearest integer and allot equity shares accordingly.

The Transferee Company shall, on or before the allotment of shares in terms of Clause No.12 above hereof, if required, increase its Authorized Share Capital by creation of such number of new Equity Shares of Rs.10/- each as may be necessary to fulfill its obligations under the said clause. Approval to the Scheme by the shareholders of the Transferee Company and by the Hon'ble High Court shall be deemed to be due compliance of the provisions of of the Act for the issue and allotment of shares to the shareholders of the Transferor Companies as provided in the Scheme.

Approval of this Scheme by the equity shareholders of the Transferor Companies and by the shareholders of the Transferee Company shall be deemed to be due compliance of the provisions of Section 62 and Section 42 of the Companies Act. 2013 and other relevant and applicable provisions of the Companies Act, 2013 and rules made thereunder for the issue and allotment of New Equity Shares issued by the Transferee Company to the equity shareholders of the Transferor Companies as provided in this Scheme.

13 PROFITS, DIVIDENDS, BONUS/ RIGHTS SHARES

13.1 With effect from the Appointed Date, the Transferor Companies shall not without the prior written consent of the Transferee Company, utilize the profits, if any, for declaring or paying of any dividend to its shareholders and shall also not utilize, adjust or claim adjustment of profits/reserves,as the case may be earned/ incurred or suffered after the Appointed Date.

13.2 Save as provided for in this Scheme, except by the mutual consent of the respective Board of Directors of Transferor Companies and the Transferee Company, the Transferor Companies shall not make any change in its capital structure either by any increase (by fresh issue of equity shared whether by way of public issue, private placement, on a rights basis, or issuance of bonus

shares, convertible debentures or otherwise), decrease, reduction, reclassification, sub-division, consolidation, re-organisation or in any other manner which may in any way affect the operation of the Scheme, except by the mutual consent of the respective Board of Directors of Transferor Companies and the Transferee Company.

14 **ACCOUNTING TREATMENT:**

Upon the Scheme becoming effective, the Transferee Company shall account for the amalgamation of the Transferor Companies in the books of accounts with effect from the Appointed Date as per the 'Purchase Method' as prescribed in Accounting Standard-14 on "Accounting for Amalgamations" prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014, such that:-

14.1 All the assets, including intangibles whether recorded or otherwise, and the liabilities, excluding reserves, of the Transferor Companies transferred to and vested in the Transferee Company pursuant to the Scheme, shall be recorded by Transferee Company at their respective fair values to be decided by the Board of Directors of Transferee Company, as on the Appointed Date.

14.2 With effect from the Appointed Date and upon the Scheme becoming effective, the investments held by the Transferee Company in the Transferor Companies and vice- versa shall stand cancelled.

14.3 Loans, advances, amount receivables or payable inter-se between the Transferor Company and the Transferee Companies as appearing in the books of accounts of the Transferor Company and the Transferee Companies, if any, shall stand cancelled. Further no interest shall be provided on loan and advances or outstanding, if any, after Appointed Date.

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14.4 Surplus or deficit, if any, arising as a result of this amalgamation i.e. excess or shortfall of the value of the net assets of the Transferor Companies transferred to the Transferee Company shall be recorded as and credited to the capital reserve or debited to goodwill, as the case may be, in the financial statements of the Transferee Company. Goodwill arising on amalgamation, if any, shall be amortised over a period not exceeding 5(five) years.

14.5 In case of any difference in accounting policy between the Transferee Company and the Transferor Companies, the impact of the same till the Appointed Date will be quantified and adjusted in the reserves of Transferee Company to ensure that the financial statements of Transferee Company reflect the financial position on the basis of the consistent accounting policy.

15 ALTERATION TO THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE TRANSFEREE COMPANY

15.1 Upon sanction of this Scheme, the authorised share capital of the Transferee Company as on the date of sanction shall automatically stand increased without any further act, instrument or deed on the part of the Transferee Company including therein the payment of stamp duty and filing and other fees payable to Registrar of Companies, by the authorised share capital of each of the Transferor Companies aggregating in all to Rs. 41,600,000/- (Rupees Four Crore Sixteen Lakhs Only) comprising of 4,160,000 (Forty One Lakhs Sixty Thousand) Equity Shares of Rs. 10/- each.

The Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorised share capital) as on the date of sanction of the Scheme shall, without any further act, instrument or deed, be and stand altered, modified and amended, pursuant to Sections 13, 14, 61 of the Companies Act, 2013 and the rules made thereunder and also pursuant to Sections 16, 31, 94 and such other relevant provisions of the Companies Act, 1956, if and where applicable and Sections 391 to 394 and applicable

provisions of the Companies Act, 1956, and relevant provisions of the Companies Act, 2013 as amended from time to time as the case may be and for this purpose the stamp duties and the fees paid on the authorised capital of the Transferor Companies shall be utilised and applied to the above referred increase in authorised share capital of the Transferee Company and no payment of any extra stamp duty and/or fee shall be due and or payable by the Transferee Company for increase in its authorised share capital to that extent. It is clarified that all the formalities for effecting increase in authorized capital to the aforesaid extent shall be deemed to have been duly completed.

15.2 Consequent upon the amalgamation, the authorised share capital of the Transferee Company as appearing in Clause 4.5 of the Scheme shall stand increased as under:

Authorised Capital	**Amount in Rs.**
4,160,000 Equity Shares of Rs. 10/- each	41,600,000
Total	**41,600,000**

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 in this regard as may be required under the Act.

15.3 Clause V of the Memorandum of Association of the Transferee Company stands amended as follows:

The Authorised Share Capital of the Transferee Company is Rs. 41,600,000/- (Rupees Four Crore Sixteen Lakhs Only) comprising of 4,160,000 (Forty One Lakhs Sixty Thousand) Equity Shares of Rs. 10/- each.

The Transferee Company has power from time to time to increase, or reduce its capital and to divide the shares in the capital for the time being

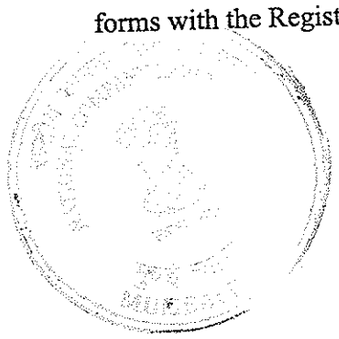
components including cathod ray tubes, assemblies, instruments, equipments, systems, computers and its accessories, softwares, audio and video equipments and also their accessories and to acquire or make investment, whether partially or wholly, in joint venture or in collaboration with any other person, companies or entities carrying on the same or similar business and to make investments in equity, debt or other instruments convertible into equity of such other companies carrying on the same or similar business.

5. To carry on in India and/or elsewhere in the world, trade, occupation or business as general merchants, concessionaires, exporters, importers and traders in any goods, commodities, merchandise, produce, things and shares on ready or forward basis on its own account or otherwise.

6. To carry on in India and/or elsewhere in the world the business as agents, brokers, factors, commission agents, adaties. buying and selling agents, distributors, indenting agent, sub-agents, estate agents and to act as manufacturers' representatives.

Consequent to insertion of above new main object clause all the subsequent clauses of Memorandum of Association shall be renumbered accordingly.

15.4.2 Upon the Scheme becoming effective, it shall be deemed that the members of the Transferee Company have also resolved and accorded to relevant consents as applicable under Section 17 of the Act (Corresponding notified Section 13 of the Companies Act, 2013). It is further clarified that there will be no need to pass a separate shareholders' resolution as required under Section 17 of the Act (Corresponding notified Section 13 of the Companies Act, 2013) for the amendments of the Memorandum of Association of the Transferee Company as above. Pursuant to this Scheme, the Transferee Company shall file the requisite forms with the Registrar of Companies, Mumbai, for amending the main objects.



16 DISSOLUTION OF THE TRANSFEROR COMPANIES

On the Scheme becoming effective, the Transferor Companies shall be dissolved without being wound up without any further acts by the parties and its names shall be struck off from the list of companies maintained by Registrar of Companies.

PART-C – GENERAL

17 APPLICATIONS TO HON'BLE HIGH COURT, NATIONAL COMPANY LAW TRIBUNAL (NCLT) AND OTHER APPLICABLE AUTHORITIES

The Transferor Companies and the Transferee Company herein shall, with all reasonable dispatch, make applications to the High Court of judicature at Mumbai or the NCLT as applicable, where the registered offices of the Transferor Companies and the Transferee Company is situated for sanctioning the Scheme under Sections 391 to 394 of the Companies Act, 1956 and Section 230 to 232 of the Companies Act, 2013, as may be applicable, for an order or orders thereof sanctioning the Scheme and for the carrying this Scheme into effect and for dissolution of the Transferor Companies without being wound up.

18 MODIFICATIONS/AMENDMENTS TO THE SCHEME

18.1 The Transferor Companies (by their respective Directors) and the Transferee Company (by its Directors) may assent to any modifications or amendments to the Scheme or agree to any terms and/or conditions which the Courts and/or any other authorities under law may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for putting the Scheme into effect. All amendments/modification to the Scheme shall be subject to approval of High Court.

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18.2 For the purpose of giving effect to the Scheme or to any modification thereof, the Directors of the Transferee Company are hereby authorised to give such directions and/or to take such steps as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise.

19 SCHEME CONDITIONAL ON APPROVALS/ SANCTIONS

The Scheme is conditional on and subject to:

19.1 The approval to the Scheme by the requisite majorities of the members and creditors of the Transferor Companies and of the members and creditors of the Transferee Company.

19.2 The sanction of the High Court of Judicature at Mumbai under Sections 391 to 394 of the said Act, in favour of the Transferor Companies and the Transferee Company and to the necessary Order or Orders under Section 394 of the said Act, being obtained.

19.3 Any other sanction or approval of the Appropriate Authorities concerned, as may be considered necessary and appropriate by the respective Boards of Directors of the Transferor Companies and the Transferee Company being obtained and granted in respect of any of the matters for which such sanction or approval is required.

19.4 The requisite consent, approval or permission of the Central Government or any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme.

20 EFFECT OF NON RECEIPT OF APPROVALS/ SANCTIONS

In the event of any approvals or conditions enumerated in the Scheme not being obtained or complied with, or for any other reason, the Scheme cannot be implemented, the Board of Directors of the Transferee Company and the respective Transferor Companies shall mutually waive such conditions as they

consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, or in case the Scheme not being sanctioned by the Hon'ble High Court, the Scheme shall become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

21 EXPENSES CONNECTED WITH THE SCHEME

All costs, charges, taxes including duties, levies and all other expenses of the Transferor Companies and the Transferee Company respectively in relation to or in connection with the Scheme and of carrying out and implementing/completing the terms and provisions of the Scheme and/or incidental to the completion of Amalgamation of the said Undertakings of the Transferor Companies in pursuance of the Scheme shall be borne and paid solely by the Transferee Company.

Certified True Copy
Copy Issued "free of cost"
On 03/08/2017
Deputy Director
National Company Law Tribunal, Mumbai Bench

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

COMPANY SCHEME PETITION NO. 354 OF 2017

IN

COMPANY SCHEME APPLICATION NO. 103 OF 2017.

In the matter of the Companies Act, 2013 (18 of 2013);

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 2013 along with the Companies Act, 1956.

AND

In the matter of Sections 230 to 232 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 along with the Companies Act, 1956.

AND

In the matter of Scheme of Amalgamation of JOSHUA PROPERTIES & FINVEST PRIVATE LIMITED, the First Transferor Company, SIRIUS SEMICONDUCTOR LIMITED, the Second Transferor Company, PLATINUM APPLIANCES PRIVATE LIMITED, the Third Transferor Company, and SHREE DHOOT TRADING AND AGENCIES LIMITED, the Fourth Transferor Company with ELECTROPARTS (INDIA) PRIVATE LIMITED, the Transferee Company.

ELECTROPARTS (INDIA) PRIVATE LIMITED,

... Petitioner Company.

Certified copy of the Minutes of the Order dated 19th July, 2017 alongwith Scheme

M/S.RAJESH SHAH & CO
Advocates for the Petitioner
16, Oriental Building,
30, Nagindas Master Road,
Flora Fountain,
Mumbai-400 001.