Momai Apparels Ltd.
(Formerly known as Momai Apparels Private Ltd.)
CIN: L18109MH2010PLC199178
Regd. Office: Shop No. 305- 309, 3rd Floor, Pacific Plaza, Plot No. 570, TPS IV, Off Bhawani Shankar Road, Mahim Division, Dadar (West), Mumbai- 400 028. Tel: 022-24331551
Email: momaiapparels2010@gmail.com **Website: www.momaiapparels.com**
Factory: Plot No.-240, Sardar Chowk, Opp. Kinjal Chemical Factory, A1 Type Shed No. 30, G.I.D.C, Tal: Vapi, Dist: Valsad, Gujarat -369 195. Tel:- 0260-2400332. **Email - vapi@momaiapparels.com**

Detailed note on the Scheme covering Business and Financial aspects of Scheme including the share entitlement to the shareholders

The Transferor Company is a subsidiary of Transferee Company by virtue of control over management of the Transferor Company, one of the leading companies in the loungewear. The Transferor Company is engaged in the business of manufacturing of non-branded Intimate garments such as loungewear, bridal night wear, honeymoon sets, bathrobes, night wear, sportswear, leggings, camisole, slips and women's innerwear.

The Transferee Company is in the business of designing, branding, marketing and retailing Intimate garments such as loungewear, bridal night wear, honeymoon sets, bathrobes and night wear. Its products such as loungewear, bridal night wear, honeymoon sets and bathrobes under the brands "Valentine" and "N-Line" are available through large network of distributors to customers in India as well as other countries;

The merger of the Transferor Company with the Transferee Company would result in

a) backward integration of business activities, thereby consolidation of business operations;
b) greater integration and greater financial strength and flexibility for the amalgamated entity;
c) improved competitive position of the combined entity in the market;
d) greater efficiency in cash management, by cost reduction and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value;
e) opportunity to leverage on brand, goodwill and combined assets, build a stronger sustainable business and will enable optimal utilization of existing resources and provide an opportunity to fully leverage capabilities and experience of both the companies;
f) accessibility to broader markets and improved organizational capability and leadership arising from pooling of human capital that has diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry; and
g) reduce regulatory compliance and multi-layer taxation of inter-se transaction;

The Scheme would be in the best interest of the shareholders, creditors and employees of the Transferor Company and the Transferee Company, resulting in enhancement of shareholders and other stakeholder's value.

MOMAI APPARELS LIMITED Thane 421301 Mumbai 400028

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Details of revenue, results and capital employed as on 31st March, 2017.

(Amount in Lacs)

Particulars	Momai Apparels Limited	Ashapura Intimates fashion Limited(Resultant Company)
Revenues (Sales)	14122.46	31,121.83
Results(Net profit after tax)	429.74	2030.14
Capital Employed	11687.00	25937

Share Entitlement to the Shareholders

Upon the effectiveness of the Scheme, in consideration of the transfer of and vesting of the Undertaking of the Transferor Company in the Transferee Company and in terms of the Scheme, the Transferee Company shall, without any further application, act, instrument or deed, issue and allot to the equity shareholders of the Transferor Company (whose names are registered in the Register of Members of the Transferor Company /register of beneficial owner with depository on the Record Date, or his /her/its legal heirs, executors or administrators or, as the case may be, successors):

"10 (Ten) fully paid up Equity Shares of Rs 10/- each of the Transferee Company ("New Equity Shares") to the shareholders of the Transferor Company for every 27 (Twenty Seven) fully paid up Equity Shares of Rs. 10/- each held by them in the Transferor Company."

***Momai Apparels Limited will be ceased to be exits from the effective of scheme of arrangement.**

The detailed information can readily be taken from the scheme of Amalgamation of Momai Apparels Limited and Ashapura Intimates Fashion Limited as approved by Hon'ble National Company Law Tribunal, Mumbai.

For MOMAI APPAREL LIMITED

Bhoomi Mewada
Company Secretary

MOMAI APPARELS LIMITED Thane 421329 Mumbai 400028