**FORM NO. CAA.3**
**[Pursuant to Section 230(5) and Rule 8]**
**Company Application No. CA/1022 /CAA/2019**

**In the matter of the Composite Scheme of Amalgamation amongst Harita Limited ("Transferor Company 1") and Harita Venu Private Limited ("Transferor Company 2") and Harita Cheema Private Limited ("Transferor Company 3") and Harita Financial Services Limited ("Transferor Company 4") and Harita Seating Systems Limited ("Transferor Company 5") and Minda Industries Limited ("Transferee Company") and their respective Shareholders (Scheme)**

## NOTICE TO CENTRAL GOVERNMENT, REGULATORY AUTHORITIES

To,

1. The Income Tax Officer
   Company Circle 2(2)
   Chennai – 600 034

2. Reserve Bank of India,
   Fort Glacis, No. 16, Rajaji Salai,
   Chennai - 600 001

3. Securities and Exchange Board of India
   SEBI Bhavan, Plot No. C4-A,
   G Block, Bandra Kurla Complex, Bandra (East),
   Mumbai – 400 051

4. National Stock Exchange of India Ltd.,
   Exchange Plaza, 5th Floor, "G" Block,
   Bandra-Kurla Complex,
   Bandra (E), Mumbai 400 051.

Notice is hereby given in pursuance of sub-section (5) of Section 230 of the Companies Act, 2013 (the Act), that the Hon'ble National Company Law Tribunal, Chennai Bench at Chennai (NCLT) by an order dated 18th October 2019 under section 230(1) of the Act, a meeting of the Equity Shareholders of Harita Seating Systems Limited (HSSL) shall be held at Kasturi Srinivasan Hall (Mini Hall), The Music Academy, New No. 168 (Old No. 306), T.T.K. Road, Royapettah, Chennai - 600 014 on Wednesday, 4th December, 2019 at 10.00 a.m. to consider and approve the proposed Scheme.

A copy of the printed booklet sent to the Equity Shareholders of HSSL which *inter-alia* contains the notice, explanatory statement under Sections 102 and 230 of the Act, form of proxy and attendance slip and a certified copy of the proposed Scheme along with a copy of NCLT's order are enclosed herewith.

You are hereby informed that representations, if any, in connection with the proposed Scheme may be made to NCLT within thirty days from the date of receipt of this notice. Copy of the representation may simultaneously be sent to HSSL at its registered office situated at Jayalakshmi Estates, No. 29, Haddows Road, Chennai 600 006, Tamil Nadu.

HARITA SEATING SYSTEMS LIMITED
CHENNAI
600 006

In case no representation is received within the stated period of thirty days, it shall be presumed that you have no representation to make on the proposed Scheme.

For HARITA SEATING SYSTEMS LIMITED

Iswarya Lakshmi .N

N. Iswarya Lakshmi
Company Secretary

Dated this the 6th day of November 2019

Authorized Signatory

Place: Chennai

Enclosures:

1. Copy of the order dated 18th October 2019 passed by the Hon'ble National Company Law Tribunal, Chennai Bench;
2. Copy of the booklet containing Notice, Explanatory Statement, proposed Scheme etc;

# IN THE NATIONAL COMPANY LAW TRIBUNAL
# SPECIAL BENCH, CHENNAI

**CA's /1018 to 1022/CAA/2019**

**Under Sections 230 to 232 of the Companies Act, 2013**

In the matter of **Scheme of Amalgamation**
Between
**M/s. HARITA LIMITED**
(Transferor Company-1)
And
**M/s. HARITA VENU PRIVATE LIMITED**
(Transferor Company-2)
**And**
**M/s. HARITA CHEEMA PRIVATE LIMITED**
(Transferor Company-3)
And
**M/s. HARITA FINANCIAL SERVICES LIMITED**
(Transferor Company-4)
**And**
**M/s. HARITA SEATING SYSTEMS LIMITED**
(Transferor Company-5)
With
**M/s. MINDA INDUSTRIES LIMITED**
(Transferee Company)
And
Their Respective Shareholders

**Order delivered on: 18.10.2019**

**CORAM:**
**B.S.V PRAKASH KUMAR, MEMBER (JUDICIAL)**
**ANIL KUMAR B, MEMBER (TECHNICAL)**

For Applicant(s) : *Shri. Vishnu Mohan, Advocate*

## ORDER

**Per: B.S.V PRAKASH KUMAR, MEMBER (JUDICIAL)**

**Order Pronounced on: 18.10.2019**

Under consideration five Company Applications No's. 1018/CAA/2019 and CA/1019/CAA/2019 and CA/1020/CAA/2019 and CA/1021/CAA/2019 and CA/1022/CAA/2019 filed under Section 230 of the Companies Act, 2013 r/w the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The instant applications have been filed in respect of Scheme of Amalgamation of *M/s. Harita Limited* (hereinafter referred to as **"Transferor Company-1"**) and *M/s. Harita Venu Private Limited* (hereinafter referred to as **"Transferor Company-2"**) and *M/s. Harita Cheema Private Limited* (hereinafter referred to as **"Transferor Company-3"**) and *M/s. Harita Financial Services Limited* (hereinafter referred to as **"Transferor Company-4"**) and *M/s. Harita Seating Systems Limited* (hereinafter referred to as **"Transferor Company-5"**) will get merged with *M/s. Minda Industries Limited* (hereinafter referred to as **"Transferee Company"**). The Board of Directors of the Transferor Companies-1 to 5 vide their resolutions dated 14th February, 2019 respectively approved the said Scheme of Amalgamation.

*"Counsel for the Transferee Company stated that M/s. Minda Industries Limited, the Transferee Company, having its registered office* ***at B-64/1 Wazirpur, Industrial Area, New Delhi-110052, the same is falling within the jurisdiction of NCLT, New Delhi Bench. Hence, the applications in respect of Transferee Company have been filed before the NCLT, New Delhi Bench"***

The Applicant Companies-1 to 5 through this Applications have prayed for seeking directions:-

***i)*** *For convening, holding and conducting of the meeting of the Equity Shareholders of the Transferor Companies-1 to 5 and fix the date, time, place, quorum and appointment of Chairman for the meeting; and*

***ii)****For convening, holding and conducting of the meeting of the secured and unsecured Creditors of the Transferor Companies-1 to 5 are* ***"Dispensed with"***

**1. M/s. Harita Limited** (Transferor Company-1).
**CIN: U74110TN1995PLC030473 [CA/1018/CAA/2019]**

**i)** The Transferor Company-1 viz., M/s. Harita Limited, is Public Limited Company, it was incorporated on 13.03.1995, under the Companies Act, 1956. The Transferor Company-1 has 9 (Nine) Equity Shareholders. The list of Equity Shareholders is placed at page 166 of the typed set, certified to this effect by **M/s. Raghu &**

**Gopal.,** Chartered Accountants filed as **Annexure-A7** with the Application.

**ii)** This Bench appoints Mr. H. Lakshmanan as Chairman or in his absence Mr. K. Gopala Desikan as Chairman and M/s. B. Chandra & Associates, (Practising Company Secretary), as Scrutinizer. The meeting of Equity Shareholders will be held on 04.12.2019 at 1:30 P.M at Jayalakshmi Estates, No.29, Haddows Road, Chennai-600006, Tamil Nadu. The quorum for meeting of the Equity Shareholders shall be 4 in number either in person or by proxy. In case, the said quorum is not present at the time fixed for meeting, the meeting shall be adjourned by half an hour and thereafter, the persons present for voting shall be deemed to constitute the quorum. The notice of the meeting shall be issued at least not less than 30 days prior to the date fixed for meeting. The service of notice shall be effected by speed post / through electronic means, provided the e-mail address of the shareholders are available with the Transferor Company-1. The Chairman shall ensure that the proceedings of the meeting may take place in a just, free and fair manner and within 7 days of the meeting, the

Chairman shall file the report of the meeting of Shareholders before this Bench.

**iii)** There is no Secured Creditor in relation to the Transferor Company-1 as on 31.07.2019 and the Certificate issued to this effect by **M/s. Raghu & Gopal.,** Chartered Accountants is placed at page 167 as **Annexure-A8** with the Application.

**iv)** There are 2 (Two) Unsecured Creditors in relation to the Transferor Company-1 as on 31.07.2019, whose particulars are placed at page 168 of the typed set filed with the Application and the same has been certified **M/s. Raghu & Gopal.,** Chartered Accountants to this effect. The 100% consent affidavits given by both the unsecured Creditors are placed at pages 169-171 of the typed set filed with the Application as **Annexure-10.** Therefore, the meeting of the unsecured creditors is allowed to be dispensed with under clause (9) of the Section 230 of the Companies Act, 2013.

**2. M/s. Harita Venu Private Limited** (Transferor Company-2)
**CIN: U65993TN1981PTC008722 [CA/1019/CAA/2019]**

**i)** The Transferor Company-2 viz., M/s. Harita Venu Private Limited, is a Private Limited Company, it was incorporated on

18.04.1981, under the Companies Act, 1956. The Transferor Company-2 has 3 (Three) Equity Shareholders. The list of Equity Shareholders is placed at page 124 of the typed set, certified to this effect by **M/s. Raghu & Gopal.,** Chartered Accountants filed with the Application as **Annexure-A7**.

**ii)** This Bench appoints Mr. H. Lakshmanan as Chairman or in his absence Mr. K. Gopala Desikan as Chairman and M/s. B. Chandra & Associates, (Practising Company Secretary), as Scrutinizer. The meeting of Equity Shareholders will be held on 04.12.2019 at 2:30 P.M at Jayalakshmi Estates, No.29, Haddows Road, Chennai-600006, Tamil Nadu. The quorum for meeting of the Equity Shareholders shall be 2 in number either in person or by proxy. In case, the said quorum is not present at the time fixed for meeting, the meeting shall be adjourned by half an hour and thereafter, the persons present for voting shall be deemed to constitute the quorum. The notice of the meeting shall be issued at least not less than 30 days prior to the date fixed for meeting. The service of notice shall be effected by speed post / through electronic means, provided the e-mail address of the shareholders

are available with the Transferor Company-2. The Chairman shall ensure that the proceedings of the meeting may take place in a just, free and fair manner and within 7 days of the meeting, the Chairman shall file the report of the meeting of Shareholders before this Bench.

**iii)** There is no Secured Creditor in relation to the Transferor Company-2 as on 31.07.2019 and the Certificate issued to this effect by **M/s. Raghu & Gopal.,** Chartered Accountants is placed at page 125 as **Annexure-A8** with the Application.

**iv)** There are 2 (Two) Unsecured Creditors in relation to the Transferor Company-2 as on 31.07.2019, whose particulars are placed at page 126 of the typed set filed with the Application and the same has been certified **M/s. Raghu & Gopal.,** Chartered Accountants to this effect. The 100% consent affidavits given by both the unsecured Creditors are placed at pages 127 to 130 of the typed set filed with the Application as **Annexure-A9.** Therefore, the meeting of the Unsecured Creditors is allowed to be dispensed with under clause (9) of the Section 230 of the Companies Act, 2013.

**3. M/s. Harita Cheema Private Limited** (Transferor Company-3)
**CIN: U65993TN1981PTC009001 [CA/1020/CAA/2019]**

**i)** The Transferor Company-3 viz., M/s. Harita Cheema Private Limited, is a Private Limited Company, it was incorporated on 18.09.1981, under the Companies Act, 1956. The Transferor Company-3 has 3 (Three) Equity Shareholders. The list of Equity Shareholders is placed at page 125 of the typed set, certified to this effect by **M/s. Raghu & Gopal.,** Chartered Accountants filed with the Application as **Annexure-A7.**

**ii)** This Bench appoints Mr. H. Lakshmanan as Chairman or in his absence Mr. K. Gopala Desikan, as Chairman and M/s. B. Chandra & Associates, (Practising Company Secretary), as Scrutinizer. The meeting of Equity Shareholders will be held on 04.12.2019 at 3:30 P.M at Jayalakshmi Estates, No.29, Haddows Road, Chennai-600006, Tamil Nadu. The quorum for meeting of the Equity Shareholders shall be 2 in number either in person or by proxy. In case, the said quorum is not present at the time fixed for meeting, the meeting shall be adjourned by half an hour and thereafter, the persons present for voting shall be deemed to

constitute the quorum. The notice of the meeting shall be issued at least not less than 30 days prior to the date fixed for meeting. The service of notice shall be effected by speed post / through electronic means, provided the e-mail address of the shareholders are available with the Transferor Company-3. The Chairman shall ensure that the proceedings of the meeting may take place in a just, free and fair manner and within 7 days of the meeting, the Chairman shall file the report of the meeting of Shareholders before this Bench.

**iii)** There is no Secured Creditor in relation to the Transferor Company-3 as on 31.07.2019 and the Certificate issued to this effect by **M/s. Raghu & Gopal.,** Chartered Accountants is placed at page 126 as **Annexure-A8** with the Application.

**iv)** There are 3 (Three) Unsecured Creditors in relation to the Transferor Company-3 as on 31.07.2019, whose particulars are placed at page 127 of the typed set filed with the Application and the same has been certified **M/s. Raghu & Gopal.,** Chartered Accountants to this effect. The 100% consent affidavits given by all the unsecured loan Creditors are placed at pages 128 to 133 of

the typed set filed with the Application as **Annexure-A10.** Therefore, the meeting of the unsecured creditors is allowed to be dispensed with under clause (9) of the Section 230 of the Companies Act, 2013.

**4. M/s. Harita Financial Services Limited** (Transferor Company-4)
**CIN: U67190TN1996PLC035318** **[CA/1021/CAA/2019]**

**i)** The Transferor Company-4 viz., M/s. Harita Financial Services Limited, is an Unlisted Public Limited Company, it was incorporated on 25.04.1996, under the Companies Act, 1956. The Transferor Company-4 has 7 (Seven) Equity Shareholders. The list of Equity Shareholders is placed at page 134 of the typed set, certified to this effect by **M/s. Raghu & Gopal.**, Chartered Accountants filed with the Application as **Annexure-A7.**

**ii)** This Bench appoints Mr. H. Lakshmanan, as a Chairman or in his absence Mr. K. Gopala Desikan, as a Chairman and M/s. B. Chandra & Associates, (Practising Company Secretary), as a Scrutinizer. The meeting of Equity Shareholders will be held on 04.12.2019 at 4:30 P.M at Jayalakshmi Estates, No.29, Haddows Road, Chennai-600006, Tamil Nadu. The quorum for meeting of the Equity Shareholders shall be 3 in number either in person or

by proxy. In case, the said quorum is not present at the time fixed for meeting, the meeting shall be adjourned by half an hour and thereafter, the persons present for voting shall be deemed to constitute the quorum. The notice of the meeting shall be issued at least not less than 30 days prior to the date fixed for meeting. The service of notice shall be effected by speed post / through electronic means, provided the e-mail address of the shareholders are available with the Transferor Company-4. The Chairman shall ensure that the proceedings of the meeting may take place in a just, free and fair manner and within 7 days of the meeting, the Chairman shall file the report of the meeting of Shareholders before this Bench.

**iii)** There is no Secured Creditor in relation to the Transferor Company-4 as on 31.07.2019 and the Certificate issued to this effect by **M/s. Raghu & Gopal.,** Chartered Accountants is placed at page 135 as **Annexure-A8** with the Application.

**iv)** There are 2 (Two) Unsecured Creditors in relation to the Transferor Company-4 as on 31.07.2019, whose particulars are placed at page 136 of the typed set filed with the Application and

the same has been certified **M/s. Raghu & Gopal.,** Chartered Accountants to this effect. The 100% consent affidavits given both by all the unsecured loan Creditors are placed at pages 137 to 140 of the typed set filed with the Application as **Annexure-A10.** Therefore, the meeting of the unsecured creditors is allowed to be dispensed with under clause (9) of the Section 230 of the Companies Act, 2013.

**5. M/s. Harita Seating Systems Limited** (Transferor Company-5)
**CIN: L27209TN1996PLC035293 [CA/1022/CAA/2019]**

**i)** The Transferor Company-5 viz., M/s. Harita Seating Systems Limited, is a Listed Public Company, it was incorporated on 24.04.1996, under the Companies Act, 1956. The Transferor Company-5 has 9053 Equity Shareholders as on 30.09.2019, whose particulars are placed at page 302 of the typed set Volume-2 filed with the Application and the same has been certified to this effect by **M/s. Raghu & Gopal.,** Chartered Accountants filed with the Application as **Annexure-A7.**

**ii)** This Bench appoints Mr. H. Lakshmanan, as Chairman or in his absence Mr. K. Gopala Desikan, as Chairman and M/s. B. Chandra & Associates, (Practising Company Secretary), as Scrutinizer. The

meeting of Equity Shareholders will be held on 04.12.2019 at 10:00 A.M at Kasturi Srinivasan Hall (Mini Hall), the Music Academy, New No.168(Old No. 306) T.T.K. Road, Royapettah, Chennai-600 014 Tamil Nadu. The quorum for meeting of the Equity Shareholders shall be 30 in number either in person or by proxy. In case, the said quorum is not present at the time fixed for meeting, the meeting shall be adjourned by half an hour and thereafter, the persons present for voting shall be deemed to constitute the quorum. The Transferor Company-5 is also directed to make available the facility for E – Voting by making appropriate arrangements as per Rule 22 of the Companies (Management and Administration) Rules, 2014. The notice of the meeting shall be issued at least not less than 30 days prior to the date fixed for meeting. The service of notice shall be effected by speed post / through electronic means, provided the e-mail address of the shareholders are available with the Transferor Company-5. The Chairman shall ensure that the proceedings of the meeting may take place in a just, free and fair manner and

within 7 days of the meeting, the Chairman shall file the report of the meeting of Shareholders before this Bench.

**iii)** There is (1) One Secured Creditor namely State Bank of India in relation to the Transferor Company-5 as on 31.07.2019 and Certificate issued to this effect by **M/s. Raghavan, Chaudhuri & Narayanan.,** Chartered Accountants is placed at page 303 as **Annexure-A8** with the Application. The 100% consent affidavit given by Secured Creditor. The value of the secured Credit ₹21,54,01,215 as on 31.07.2019 are placed at page 4 of Additional Volume of the typed set filed with the Application.

**iv)** There are 505 ( Five Hundred Five) Unsecured Creditors in relation to the Transferor Company-5 as on 31.07.2019, whose particulars are placed at page 304 to 317 of the typed set filed with the Application and the same has been certified **M/s. Raghavan, Chaudhuri & Narayanan.**, Chartered Accountants to this effect. Out of 505 Unsecured Creditors, 127 (One Hundred Twenty Seven) unsecured creditors have given their consent affidavits those are placed at page 321 of Volume-2 onwards upto volume-3 and additional volume of the typed set filed with the

Application. The value of the consenting Unsecured Creditors constitutes 91% the total value of unsecured credit ₹778,724,832/. Therefore, the meeting of the Secured Creditor and Unsecured Creditors is allowed to be dispensed with under clause (9) of the Section 230 of the Companies Act, 2013.

**6.** Looking at the prayers made in the Applications by the Transferor Companies-1 to 5 in relation to the Scheme of Amalgamation, this Bench hereby directs in term of Clause (5) of Section 230 and Sub-section (3) of the Companies Act, 2013 to issue notices to the Regional Director, Ministry of Corporate Affairs, ROC concerned, Income Tax Authorities and such other sectoral regulators or authorities, if necessary. In case the scheme is exempted under the Competition Act, 2002, an Affidavit to this effect is to be given. Otherwise, notice to CCI may also be issued. Since the Transferor Companies-1 to 4 Unlisted Companies, there is no need to issue notices to SEBI and to the Stock Exchanges. In relation to Transferor Company-5 which is a listed company to issue notices to SEBI and to the Stock Exchanges and RBI. The authorities are directed to make objections / representations, if any, within 30 days from the date of receipt of notice. In case no objection / representation is received

within the stipulated time it shall be deemed that they do not have any objections.

7. In respect of the Transferor Companies-1 to 5, the Registry is directed to issue notice to the Official Liquidator, who in turn, may appoint a Chartered Accountant and submit a report with regard to the Transferor Companies-1 to 5 within **four weeks** from the date of receipt of this Order.

8. The Transferor Companies-1 to 5 are directed to make separate publication of notices in newspapers one in English, preferably in **Business Standard (English All India Edition)** and another in vernacular, preferably in **Makkal Kural (Tamil Nadu Edition)** having wide circulation in the State of Tamil Nadu, not less than 30 days before the date(s) fixed for the meetings. The Applicant Companies are directed to place the notice on their website, if any, and also place the same on the notice board at the registered office of the Applicant Companies. The Transferor Companies-1 to 5 are also directed to send private notices to the authorities by way of speed post and file proof of sending and effecting service of notices along with the paper publication by way of an Affidavit at the time of filing Petition(s). The

Registry is also directed to display the notice on the notice board of the NCLT, Chennai.

**9.** The Petition(s) may be presented after two weeks from the date of filing the reports by the Chairman of the meetings.

-SD-
**ANIL KUMAR B**
MEMBER (TECHNICAL)

-Sd-
**(B. S.V. PRAKASH KUMAR)**
**Member (Judicial)**

TJS

# HARITA SEATING SYSTEMS LIMITED

## Notice of NCLT Convened Meeting of the Equity Shareholders

# HARITA SEATING SYSTEMS LIMITED

**Registered Office**: Jayalakshmi Estates, No. 29, Haddows Road,
Chennai 600 006 Tamil Nadu

**CIN**: L27209TN1996PLC035293

**Tel**: 044 – 28272233 • **Fax**: 044 - 28257121• **Email**: harita@haritaseating.com •
**Website**: www.haritaseating.com

## NOTICE OF MEETING OF THE EQUITY SHAREHOLDERS OF HARITA SEATING SYSTEMS LIMITED CONVENED AS PER THE DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH

| **MEETING:** | |
|---|---|
| Day | Wednesday |
| Date | 4th December 2019 |
| Time | 10.00 a.m. |
| Venue | Kasturi Srinivasan Hall (Mini Hall), The Music Academy, New No. 168 (Old No. 306), T.T.K. Road, Royapettah, Chennai 600 014. |
| **POSTAL BALLOT AND E-VOTING:** | |
| Start Date | Monday, 4th November 2019 at 9.00 a.m. (IST) |
| Last Date | Tuesday, 3rd December 2019 at 5.00 p.m. (IST) |

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**IN THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH**
**COMPANY APPLICATION NO. CA's/1018 TO 1022/CAA/2019**

**IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**

**AND**

**IN THE MATTER OF THE COMPOSITE SCHEME OF AMALGAMATION AMONGST HARITA LIMITED ("TRANSFEROR COMPANY 1") AND HARITA VENU PRIVATE LIMITED ("TRANSFEROR COMPANY 2") AND HARITA CHEEMA PRIVATE LIMITED ("TRANSFEROR COMPANY 3") AND HARITA FINANCIAL SERVICES LIMITED ("TRANSFEROR COMPANY 4") AND HARITA SEATING SYSTEMS LIMITED ("COMPANY" OR "TRANSFEROR COMPANY 5" OR "APPLICANT") AND MINDA INDUSTRIES LIMITED ("TRANSFEREE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS ("SCHEME")**

**HARITA SEATING SYSTEMS LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Jayalakshmi Estates, No 29, Haddows Road, Chennai 600 006, Tamil Nadu

**APPLICANT / TRANSFEROR COMPANY 5 / COMPANY**

**NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF THE COMPANY PURSUANT TO THE ORDER DATED 18TH OCTOBER 2019 OF THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH**

To,

The equity shareholders of Harita Seating Systems Limited **("Company")**.

Notice is hereby given that by an Order dated 18th October 2019, the National Company Law Tribunal, Chennai Bench **("NCLT")** has directed a meeting of the equity shareholders of the Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**") and Harita Venu Private Limited ("**Transferor Company 2**") and Harita Cheema Private Limited ("**Transferor Company 3**") and Harita Financial Services Limited ("**Transferor Company 4**") and Harita Seating Systems Limited ("**Transferor Company 5" or the "Company**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders **("Scheme")**.

In pursuance of the said Order and as directed therein, a meeting of the equity shareholders of the Company will be held at Kasturi Srinivasan Hall (Mini Hall), The Music Academy, New No. 168 (Old No. 306), T.T.K. Road, Royapettah, Chennai - 600 014 on Wednesday, 4th December 2019 at 10.00 a.m. and the said equity shareholders of the Company are requested to attend to consider and, if thought fit, approve with or without modification(s), the following resolution under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 with requisite majority:

***"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Chennai Bench **("NCLT")** and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the*

*Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**") and Harita Venu Private Limited ("**Transferor Company 2**") and Harita Cheema Private Limited ("**Transferor Company 3**") and Harita Financial Services Limited ("**Transferor Company 4**") and Harita Seating Systems Limited ("**Transferor Company 5" or the "Company**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders and creditors ("**Scheme**") placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.*

***RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, at any time and for any reason whatsoever, which Parties deem appropriate or which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."*

**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, signed by you or your authorised representatives, is deposited at the registered office of the Company not later than 48 (forty eight) hours before the commencement of the meeting. The form of proxy can be obtained from the registered office of the Company or can be downloaded from the website of the Company (www.haritaseating.com).

**TAKE FURTHER NOTICE** that in compliance with the provisions of (i) Section 230(4) read with Sections 108 and 110 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 22 read with Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014; and (iv) Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility of voting by postal ballot and remote e-voting (e-voting) so as to enable the equity shareholders to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, you may cast your vote either through postal ballot or through e-voting or through Insta Poll facility provided at the venue of the meeting.

It is clarified that the votes cast by means of postal ballot or e-voting does not disentitle an equity shareholder as on the cut-off date from attending the meeting. However, the equity shareholders who have cast their votes by postal ballot or e-voting will not be eligible to cast their votes at the meeting. It is further clarified that votes may be cast personally or by proxy at the meeting as provided in this notice.

Copies of the Scheme and of the Explanatory Statement under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index are enclosed and copies can also be obtained at the registered office of the Company, Jayalakshmi Estates, No. 29, Haddows Road, Chennai 600 006, Tamil Nadu.

The NCLT has appointed Mr H Lakshmanan, Chairman of the Company or in his absence Mr K Gopala Desikan to be the Chairman of the Meeting. The above Scheme, if approved by the equity shareholders, will be subject to the subsequent approval of the NCLT.

**Sd/-**
**H. Lakshmanan**
**Chairman appointed for the Meeting**
**(DIN: 00057973)**

**Place:** Chennai
**Date:** 22nd October 2019

**Registered Office:** Jayalakshmi Estates, No. 29, Haddows Road, Chennai 600 006, Tamil Nadu.

**Notes:**

1. **Only registered equity shareholders of the Company may attend and vote either in person or by proxy (a proxy need not be an equity shareholder of the Company) or in the case of a body corporate or Registered Foreign Portfolio Investors ("RFPI") or Foreign Institutional Investor ("FII"), by a representative authorised under Section 113 of the Companies Act, 2013 (the Act) at the meeting of the equity shareholders of the Company. The authorised representative of a body corporate/RFPI/FII which is a registered equity shareholder of the Company may attend and vote at the meeting of the equity shareholders of the Company provided a copy of the resolution of the Board of Directors or other governing body of the body corporate/RFPI/FII authorising such representative to attend and vote at the meeting of the equity shareholders of the Company, duly certified to be a true copy by a director, the manager, the secretary or other authorised officer of such body corporate/RFPI/FII, is deposited at the registered office of the Company not later than 48 (forty eight) hours before the scheduled time of the commencement of the meeting of the equity shareholders of the Company.**

   **As per Section 105 of the Act, 2013 and the rules made thereunder, a person can act as proxy on behalf of not more than 50 (fifty) equity shareholders holding in aggregate, not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. Equity shareholders holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other equity shareholder.**

2. The form of proxy can be obtained free of charge from the registered office of the Company or can be downloaded from the website of the Transferor Company 5 (www.haritaseating.com).

3. Any alteration made in the form of proxy should be initialled.

4. During the period beginning 24 (twenty-four) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, an equity shareholder would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 (three) days of notice in writing is given to the Company.

5. As per the Order of NCLT dated 18th October 2019, the quorum of the meeting of the equity shareholders of the company shall be 30 in number either in person or by proxy. Further, in terms of said Order, in case, the said quorum as mentioned above or not present at the time fixed for meeting, the meeting shall be adjourned by half an hour, and thereafter the persons present for voting shall be deemed to constitute the quorum.

6. A registered equity shareholder or his proxy, attending the meeting, is requested to bring the Attendance Slip duly filled-in and signed.

7. The registered equity shareholders who hold shares in dematerialized form and who are attending the meeting are requested to bring their DP ID and Client ID for easy identification.

8. The registered equity shareholders are informed that in case of joint holders attending the meeting, only such joint holder whose name stands first in the Register of Members of the Applicant Company/ list of beneficial owners as received from National Securities Depository Limited **("NSDL")**/ Central Depository Services (India) Limited **("CDSL")** in respect of such joint holding, will be entitled to vote.

9. The documents referred to in the accompanying Explanatory Statement shall be open for inspection by the equity shareholders at the registered office of the Company between 11 a.m. to 1 p.m. on all working days other than Saturdays up to the date of the meeting.

10. NCLT by its said Order has directed that a meeting of the equity shareholders of the Company shall be convened and held at Kasturi Srinivasan Hall (Mini Hall), The Music Academy, New No. 168 (Old No. 306), T.T.K. Road, Royapettah, Chennai 600 014 on Wednesday, 4th December 2019 at 10.00 a.m for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme. Equity shareholders would be entitled to vote in the said meeting either in person or through proxy.

    In addition, the Company is seeking the approval of its equity shareholders to the Scheme by way of voting through postal ballot and e-voting.

11. The Company has provided voting through Insta Poll facility at the venue of the meeting.

12. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating e-voting for the said meeting to be held on Wednesday, 4th December 2019.

13. The Notice convening the meeting, the date of dispatch of the Notice and the Explanatory Statement along with the postal ballot, amongst others, will be published through advertisement in the following newspapers, namely, (i) Business Standard in the English language; and (ii) translation thereof in Makkal Kural in the Tamil language.

14. M/s B. Chandra & Associates, Company Secretaries (Firm No. P2017TN065700), Chennai has been appointed as the Scrutinizers to conduct the postal ballot, e-voting and Insta Poll processes in a fair and transparent manner.

15. In compliance with the provisions as stated hereinabove, the Company is pleased to offer postal ballot and e-voting and Insta Poll facility to its equity shareholders holding equity shares as on 25th October 2019, being the cut-off date, to exercise their right to vote on the above resolution. A person, whose name is not recorded in the Register of Members or in the Register of Beneficial Owners maintained by NSDL/CDSL as on the cut-off date, shall not be entitled to avail the facility of e-voting or voting through postal ballot or voting at the meeting to be held on Wednesday, 4th December 2019. Voting rights shall be reckoned on the paid-up value of the equity shares registered in the names of the equity shareholders as on the cut-off date. Persons who are not equity shareholders of the Company as on the cut-off date should treat this notice for information purposes only.

16. The equity shareholders have the option either to vote through e-voting process or through the postal ballot form.

17. A postal ballot form along with self-addressed postage pre-paid envelope is also enclosed. Equity shareholders voting in physical form are requested to carefully read the instructions printed in the attached postal ballot form. Equity shareholders who have received the postal ballot notice by e-mail and who wish to vote through postal ballot form can download the postal ballot form from the Company's website (www.haritaseating.com) or seek duplicate postal ballot form from the Company.

18. Equity shareholders shall fill in the requisite details and send the duly completed and signed postal ballot form in the enclosed self-addressed postage pre-paid envelope to the scrutinizer so as to reach the scrutinizer before 5.00 p.m. on or before Tuesday, the 3rd December 2019. Postal ballot form, if sent by courier or by registered post/speed post at the expense of an equity shareholder will also be accepted. Any postal ballot form received after the said date and time period shall be treated as if the reply from the equity shareholders has not been received.

19. Incomplete, unsigned, improperly or incorrectly tick marked postal ballot forms will be rejected.

20. The vote on postal ballot cannot be exercised through proxy.

21. There will be only 1 (one) postal ballot form for every registered folio/client ID irrespective of the number of joint equity shareholders.

22. The postal ballot form should be completed and signed by the equity shareholders (as per specimen signature registered with the Company and/or furnished by the Depositories). In case, shares are jointly held, this form should be completed and signed by the first named equity shareholder and, in his/her absence, by the next named equity shareholder. Holder(s) of Power of Attorney **("PoA")** on behalf of an equity shareholder may vote on the postal ballot mentioning the registration number of the PoA with the Company or enclosing a copy of the PoA authenticated by a notary. In case of shares held by companies, societies etc., the duly completed postal ballot form should be accompanied by a certified copy of the board resolution/ authorization giving the requisite authority to the person voting on the postal ballot form.

23. Kindly note that the equity shareholders of the Company can opt for only one mode of voting i.e. either by physical postal ballot or e-voting or Insta Poll facility . If an equity shareholder has opted for e-voting, then he/she should not vote by physical postal ballot form or Insta Poll facility provided at the venue of meeting also and vice versa. However, in case equity shareholder(s) cast their vote both via physical postal ballot and e-voting, then voting validly done through e-voting shall prevail and voting done by physical postal ballot shall be treated as invalid.

24. The equity shareholders of the Company attending the meeting and who have not cast their vote either through postal ballot or e-voting shall be entitled to exercise their vote at the venue of the meeting. Equity shareholders who have already cast their votes through postal ballot or e-voting may also attend the meeting but shall not be entitled to cast their vote again.

25. In addition, the Company is seeking the approval of its equity shareholders to the Scheme by way of voting through postal ballot and e-voting. Circular No. CFD/DIL3/CIR/2017/21 dated 10 March 2017 (**"SEBI Circular"**) issued by the Securities and Exchange Board of India (**"SEBI"**), *inter alia*, provides that approval of public shareholders of the Company to the Scheme shall be obtained by way of voting through e-voting. Since, the Company is seeking the approval of its equity shareholders (which includes Public Shareholders) to the Scheme by way of voting through postal ballot and e-voting, this notice will be deemed (i) to be issued in accordance with the provisions of the Act; and (ii) to be the notice sent to the public shareholders of the Company in accordance with the SEBI Circular. For this purpose, the term **"Public"** shall have the meaning assigned to it in Rule 2(d) of the Securities Contracts (Regulations) Rules, 1957 and the term **"Public Shareholders"** shall be construed accordingly.

26. In accordance with the provisions of Sections 230 – 232 of the Companies Act, 2013, the Scheme shall be acted upon only if a majority in number representing three fourth in value of the equity shareholders (which includes Public Shareholders) of the Applicant Company, voting in person or by proxy or by postal ballot and e-voting, agree to the Scheme.

    Further, in accordance with the SEBI Circular, the Scheme shall be acted upon only if the votes cast by the Public Shareholders in favour of the aforesaid resolution for approval of Scheme are more than the number of votes cast by the Public Shareholders against it.

27. The scrutinizers will submit their combined report to the Chairman of the meeting after completion of the scrutiny of the votes cast by the equity shareholders, which includes Public Shareholders, of the Company through (i) e-voting process or postal ballot and (ii) Insta Poll facility provided at the venue of the meeting. The scrutinizers will also submit a separate report with regard to the result of the postal ballot and e-voting in respect of Public shareholders. The scrutinizer's decision on the validity of the vote (including e-votes)

shall be final. The results of votes cast through (i) e-voting process or postal ballot and (ii) Insta Poll facility provided at the venue of the meeting including the separate results of the postal ballot and e-voting exercised by the Public Shareholders will be announced on or before Friday, the 6th December 2019 at the registered office of the Company. The results, together with the scrutinizer's Reports, will be displayed at the registered office of the Company, on the website of the Company, (www.haritaseating.com) and on the website of NSDL, (www.evoting.nsdl.com), besides being communicated to NSE.

28. **INSTRUCTIONS FOR ELECTRONIC VOTING BY EQUITY SHAREHOLDERS**

I. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India, the Company is pleased to provide equity shareholders facility to exercise their right to vote on a resolution proposed to be considered at the NCLT Convened Meeting ("**NCM**") by electronic means and the business may be transacted through e-voting. The facility of casting the votes by the equity shareholders using an electronic voting system from a place other than venue of the NCM ("**remote e-voting**" or "**e-voting**") will be provided by NSDL.

II. The facility for casting the vote through Insta Poll shall be made available at the venue of the meeting and the equity shareholders attending the meeting who have not cast their vote by e-voting/postal ballot shall be able to exercise their right at the meeting through Insta Poll.

III. The equity shareholders who have cast their vote by e-voting/postal ballot prior to the NCM may also attend the NCM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on Monday, 4th November 2019 (9.00 a.m.) and ends on Tuesday, 3rd December 2019 (5.00 p.m.). During this period, equity shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 25th October 2019, may cast their vote by e-voting. The remote e-voting shall be disabled by NSDL after the e-voting period ends. Once the vote is cast, the equity shareholders shall not be allowed to change it subsequently.

V. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting as well as voting at the NCM through Insta Poll.

VI. The voting rights of equity shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date.

VII. The process and manner for remote e-voting are as under:

a. In case of Members receiving e-mail from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)];

b. Open e-mail and then open PDF file viz., "Harita Seating Systems Limited e-Voting.pdf" with their Client ID or Folio No. as password. The said PDF file contains the User ID and password for e-Voting. Please note that the password is an initial password;

c. Launch internet browser by typing the following URL: www.eVoting.nsdl.com;

d. Click on shareholder – Login;

e. Enter User ID and password as initial password noted in step (i) above. Click Login;

f. Password change menu appears. Change the password with new password with minimum 8 digits/ characters or combination thereof;

g. Note the new password. It is strongly recommended not to share the password with any other person and take utmost care to keep the password confidential;

h. Home page of e-Voting opens. Go to “e-Voting” icon and select “Active e-Voting Cycles”;

i. Select “EVEN” of Harita Seating Systems Limited;

j. Members can cast their vote online from Monday, the 4th November 2019 (9.00 a.m) to Tuesday, the 3rd December (5.00 p.m) through e-Voting. Once the vote on a resolution is cast by the member, the member will not be allowed to change it subsequently. The e-Voting will not be allowed beyond the aforesaid date and time. The e-Voting module will be disabled by NSDL thereafter;

k. Now Members are ready for e-Voting as Cast Vote page opens;

l. Cast the vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted;

m. Upon confirmation, the message "Vote cast successfully" will be displayed;

n. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies), who are authorized to vote, to the Scrutinizer through e-mail: bchandraandassociates@gmail.com, with a copy marked to evoting@nsdl.co.in and raman@scl.co.in;

o. Members who have cast their vote through Postal Ballot Form shall not be entitled to vote electronically;

p. In case of Members receiving Postal Ballot Form by Post:

   i. Initial password is provided as below/at the bottom of the Postal Ballot Form:

| EVEN (e-Voting Event Number) | USER ID | PASSWORD I PIN |
|---|---|---|
| | | |

Please follow all steps from Sl. No. (a) to Sl. No.(n) of item No. VII above to cast vote;

   ii. If Members are already registered with NSDL for e-Voting, then they can use their existing user ID and password for casting the vote;

q. Members can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s);

r. Members, who have registered their e-mail ids for receipt of documents in electronic mode under the Green Initiative of MCA have been sent Postal Ballot Notice by e-mail and who wish to vote through Postal Ballot Form can obtain the Ballot Form from Share Transfer Agent, Sundaram-Clayton Limited, "Jayalakshmi Estates", 1st Floor, 29, Haddows Road, Chennai - 600 006;

s. The Scrutinizers, after completion of the scrutiny, will submit their report to the Chairman of the meeting. The results of the postal ballot, e-Voting and Insta Poll will be declared by Chairman of the meeting on or before Friday, the 6th Dcember 2019 at 5.00 p.m. at the Registered Office of the Company. The results shall also be announced to the Stock Exchange where shares of the Company are listed and on the Company’s notice board and website www.haritaseating.com;

t. In case of any query, Members may contact the Company at "Jayalakshmi Estates", No. 29, Haddows Road, Chennai - 600 006; and

u. Attendance Slip, Proxy Form and the Route Map is annexed with the notice.

**General Guidelines for shareholders**

1. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
2. The Chairman will, at the end of discussion on the resolution on which voting is to be held, allow voting by use of Insta Poll for all those equity shareholders who are present at the NCM and have not cast their votes by availing the e-voting or postal ballot facility.
3. The Scrutinizers shall, after the conclusion of voting at the NCM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the NCM, a consolidated scrutinizer's report of the total votes cast in favor or against, to the Chairman of the meeting who shall countersign the same and declare the result of the voting forthwith.
4. The Results declared alongwith the report of the Scrutinizers shall be placed on the website of the Company (www.haritaseating.com) and on the website of NSDL (www.evoting.nsdl.com) immediately after the declaration of result by the Chairman of the meeting. The results shall also be immediately forwarded to the stock exchange where the shares of the Company are listed.

**IN THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH**
**COMPANY APPLICATION NO. CA's/1018 TO 1022/CAA/2019**

**IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**

**AND**

**IN THE MATTER OF THE COMPOSITE SCHEME OF AMALGAMATION AMONGST HARITA LIMITED ("TRANSFEROR COMPANY 1") AND HARITA VENU PRIVATE LIMITED ("TRANSFEROR COMPANY 2") AND HARITA CHEEMA PRIVATE LIMITED ("TRANSFEROR COMPANY 3") AND HARITA FINANCIAL SERVICES LIMITED ("TRANSFEROR COMPANY 4") AND HARITA SEATING SYSTEMS LIMITED ("COMPANY" OR "TRANSFEROR COMPANY 5" OR "APPLICANT") AND MINDA INDUSTRIES LIMITED ("TRANSFEREE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS ("SCHEME")**

**HARITA SEATING SYSTEMS LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Jayalakshmi Estates, No 29, Haddows Road, Chennai 600 006, Tamil Nadu

**APPLICANT / TRANSFEROR COMPANY 5/ COMPANY**

**EXPLANATORY STATEMENT UNDER SECTION 230(3) READ WITH SECTION 232(2) AND 102 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016**

1. Pursuant to the Order dated 18th October 2019, passed by the Hon'ble National Company Law Tribunal, Chennai Bench, **("NCLT")**, in Company Application No. **CA's/1018 TO 1022/CAA/2019** of 2019 **("Order")**, a meeting of the equity shareholders of Harita Seating Systems Limited **("Transferor Company")** is being convened at Kasturi Srinivasan Hall (Mini Hall), The Music Academy, New No. 168 (Old No. 306), T.T.K. Road, Royapettah, Chennai 600 014**,** on Wednesday, 4th December 2019 at 10.00 a.m. for the purpose of considering, and if thought fit, approving, with or without modification(s), the Composite Scheme of Amalgamation amongst Harita Limited and Harita Venu Private Limited and Harita Cheema Private Limited and Harita Financial Services Limited and Harita Seating Systems Limited and Minda Industries Limited and their respective shareholders **("Scheme")**.

2. As per the Order of NCLT dated 18th October 2019, the quorum of the meeting of the equity shareholders of the company shall be 30 in number either in person or by proxy. Further, in terms of said Order, in case, the said quorum as mentioned above or not present at the time fixed for meeting, the meeting shall be adjourned by half an hour, and thereafter the persons present for voting shall be deemed to constitute the quorum. Further in terms of the said Order, NCLT, has appointed Mr H Lakshmanan, Chairman of the Transferor Company or in his absence, Mr K Gopala Desikan as Chairman of the meeting of the equity shareholders of the Transferor Company including for any adjournment(s) thereof.

3. This statement is being furnished as required under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 **("Act")** read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 **("Rules")**.

4. As stated earlier, NCLT by the said Order has, *inter alia*, directed that a meeting of the equity shareholders of the Transferor Company shall be convened and held at Kasturi Srinivasan Hall (Mini Hall), The Music Academy, New No. 168 (Old No. 306), T.T.K. Road, Royapettah, Chennai 600 014 on Wednesday, the 4th December 2019 at 10.00 a.m. for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme. Equity shareholders would be

entitled to vote in the said meeting either in person or through proxy. In addition, the Transferor Company is seeking the approval of its equity shareholders to the Scheme by way of voting through postal ballot and e-voting.

5. In accordance with the provisions of Sections 230 – 232 of the Act, the Scheme shall be acted upon only if a majority in number representing three fourths in value of the equity shareholders, or class of equity shareholders, of the Transferor Company, as the case may be, voting in person or by proxy or by postal ballot (which includes e-voting), agree to the Scheme.

In addition, the Applicant Company is seeking the approval of its equity shareholders to the Scheme by way of voting through postal ballot and e-voting. Circular No. CFD/DIL3/CIR/2017/21 dated 10th March 2017 (**"SEBI Circular"**) issued by the Securities and Exchange Board of India (**"SEBI"**), *inter alia*, provides that approval of Public Shareholders of the Company to the Scheme shall be obtained by way of voting through postal ballot and e-voting. Since, the Applicant Company is seeking the approval of its equity shareholders (which includes Public Shareholders) to the Scheme by way of voting through postal ballot and e-voting, this notice will be deemed (i) to be issued in accordance with the provisions of the Act; and (ii) to be the notice sent to the Public Shareholders of the Company in accordance with the SEBI Circular. For this purpose, the term **"Public"** shall have the meaning assigned to it in Rule 2(d) of the Securities Contracts (Regulations) Rules, 1957 and the term **"Public Shareholders"** shall be construed accordingly.

6. **Background:**

6.1. **Details of the Transferor Company 1:**

a) The Transferor Company 1 is an unlisted public company incorporated on 13th March 1995 under the provisions of Companies Act, 1956.

b) Corporate identity number (CIN): U74110TN1995PLC030473

c) Permanent Account Number (PAN): AAACH0886J

d) Registered office: No.29, Haddows Road, Chennai 600 006

e) E-mail address: corpsec@scl.co.in

f) The relevant main objects of the Transferor Company 1 as set out in its Memorandum of Association are as follows:

"III***(A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION ARE:***

"(1) To carry on and undertake the business of trading, hire purchase and leasing company and to finance lease / hire purchase operations of all kinds either singly / jointly / on a syndication / consortium / participative / lead basis including import leasing hire purchase, cross border leasing / hire purchase, lease / hire purchase funding, lease / hire management, provide venture capital, vendor plans, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment that the company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidize, finance or assist in subsidizing or financing the sale of maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable property including land and buildings, plant and machinery, equipment, ship, aircraft, automobiles including two wheelers and three wheelers, tractors off the highway

vehicles, engines, generators, computer software and hardware, all types and kinds of appliances, domestic or otherwise, computers and all consumer, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof, regardless of whether the property purchased and leased be new and/or used and to undertake and carry on all operations and transactions in regard to business of any kind in the same way as an individual capitalist may lawfully undertake and carry out and, in particular, the financing Hire Purchase Contracts relating to property or assets of any description, either fixed or movable, such as houses, lands, vehicles, Government bonds.

(2) To carry on the businesses of a finance, foreign exchange and to invest in and/or finance and/or promote and/or establish in its own name or as a holding company or by entering into partnership with others, investment companies, finance companies and brokerage houses, borrow and raise monies, to underwrite, sub-underwrite, to invest in, to acquire and hold, sell by or otherwise deal in shares, debentures, debenture-stocks, bonds, units, obligations and securities issued or guaranteed by Indian or Foreign Governments, States, Dominions, Sovereigns, Municipalities or Public Authorities or bodies and shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued and guaranteed by any company, corporation, society, firm or person whether incorporated or established in India or elsewhere and to acquire any shares, stocks, debentures, debenture-stock, bonds, obligations or securities by original subscription, participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for the same whether or not fully paid-up, either conditionally or otherwise, to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to advance, deposit or lend money against securities and properties to or with any company, body corporate, firms, person or association or without security and on such terms as may be determined from time to time and without doing banking finance under Banking Regulations Act, 1949.

(3) To act as technical advisers or consultants, investment advisers, financial consultants, management consultants, market surveyors and provide advice, services, consultancy in various fields, general administrative, commercial, financial, legal, economic, labour, industrial, public relations, scientific, technical, direct and indirect taxation and other levies, statistical, accountancy, quality control, inventory control, data processing, human behavior, on Portfolio management, and/or to offer such services or technical know-how and/or management services to any Company, body corporate, firm or person or persons and also all merchant banking activities and organizing collections and repayment of Public Deposits to various Corporate Bodies.

4(a) To apply for and become a corporate member in one or more Stock Exchanges in India recognized under the Securities Contracts (Regulations) Act, 1956, and operate on Over the Counter Exchange of India (OTCEI), National Stock Exchange and any other regional stock exchanges, as member, dealers, share broker, stock broker, sub-broker, underwriters and/or any other financial intermediary and market makers in shares, stocks, units, convertible and non-convertible debentures, bonds, gilt edged securities, obligations and such other securities issued or guaranteed by any company, firm or person constituted or carrying on business in the republic of India or elsewhere and debentures, stocks, bonds, obligations and such other securities issued or guaranteed by any government or public body or authority supreme, municipal, local or otherwise, whether in India or abroad.

4(b) To act as merchant bankers, portfolio managers, underwriters, sub-underwriters, consultants for capital issues, advisors to capital issues, investment consultants and management advisors to corporate bodies, individuals and promoters in commercial,

industrial management and policy matters and to receive funds from others in trust and to manage and invest and deploy them as deemed fit or to advise them in such manner as deemed fit, to make project evaluation, feasibility studies, project reports, forecasts and surveys, and to give expert advice and suggest ways and means for improving efficiency in business organizations whether by amalgamation, mergers, de-mergers, or otherwise in any manner and concerns and industries of all kinds and/or to act as lead managers, co-managers to issue of shares, stocks, bonds, debentures, commercial paper or other securities etc., of bodies corporate or industrial undertakings and/or shares, stocks, bonds, debentures, commercial paper or other securities etc., issued by any Government or semi Government authority or public authority or Government undertaking or corporation and/or to undertake venture capital funding, project financing, promoter funding, funding of shares, stocks, bonds, debentures or other securities and to act as issue house, registrars to issues of any kind, transfer agents for securities of all kinds to manage and administer computer centres and clearing houses for the securities, money managers/liability managers, intermediary broking and advisory services of all kinds, to act as credit rating agency and credit appraisal agency and to credit rate all kinds of securities and deposits of all bodies corporate whether private or public or Government and whether Indian or foreign entities.

g) The authorised, issued, subscribed and paid-up share capital of the Transferor Company 1 as on 30th September 2019 is as under:

| Particulars | INR |
|---|---|
| **Authorised Share Capital** | |
| 50,00,000 equity shares of INR 10 each | 5,00,00,000 |
| 20,00,000 14% Non-cumulative Redeemable Preference shares of INR 10 each | 2,00,00,000 |
| **Total** | **7,00,00,000** |
| **Issued, Subscribed and Paid-up Capital** | |
| 26,90,719 equity shares of INR 10 each | 2,69,07,190 |
| **Total** | **2,69,07,190** |

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferor Company 1.

h) Names of the promoters and directors along with their addresses :

**Details of Promoters**

| Name of the Promoter (M/s.) | Address |
|---|---|
| Venu Srinivasan | "West Side House" No.3, Adyar Club Gate Road, Chennai 600 028 |
| Mallika Srinivasan | |
| Harita Venu Pvt Ltd | No. 29, Haddows Road, Chennai 600 006 |
| Harita Cheema Pvt Ltd | |
| Dr. Lakshmi Venu | No. 11/5, Murugappa Road, Kotturpuram, Chennai – 600 085 |
| Sudarshan Venu | 18, Nassim Hill, #01-12, The Nassim, Singapore, Singapore 258485 |

**Details of Directors**

| Name of the Director (M/s.) | Designation | Address |
|---|---|---|
| K Gopala Desikan | Director | T-3, Mithila, Old No.8 & 8A, New No.15 & 17, Justice Sundaram Street, Mylapore, Chennai 600 004. |
| R Sankaranarayanan | Director | New No.34, Old No. 19, Lakshmanan Street, Mahalingapuram, Chennai 600 034 |
| C Mukundhan | Director | Old No.8, New No.25 Radhakrishnan Street, T Nagar, Chennai 600 017. |

**6.2. Details of the Transferor Company 2 :**

a) The Transferor Company 2 is a private limited company incorporated on 18th April 1981 under the provisions of Companies Act, 1956.

b) Corporate identity number (CIN): U65993TN1981PTC008722

c) Permanent Account Number (PAN): AAACH0927J

d) Registered office: No.29, Haddows Road, Chennai 600 006

e) E-mail address: corpsec@scl.co.in

f) The relevant main objects of the Transferor Company 2 as set out in its Memorandum of Association are as follows:

"III***(A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION ARE:***

a) To carry on the business of an Investment Company and for that purpose to invest in, acquire, underwrite, subscribe for, hold shares, bonds, stocks, securities, debentures, debenture stocks issued or guaranteed by any Company constituted and carrying on business in India or elsewhere; any Government, State dominions, sovereign, Central or Provincial Commissioners, Port Trust, Public Body or Authority, Supreme, Municipal, Local or otherwise, whether in India or elsewhere.

b) To invest money (not amounting to banking business) on personal security or on the security of leasehold and freehold, land, shares, securities, stocks, merchandise and other property and assets and generally to lend and advance money to such persons, firms or companies and upon such term and subject to such conditions, as may seem expedient.

c) To purchase for investment or re-sale and to deal in land and house and other property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents.

d) To carry on and transact every kind or guarantee and indemnity business and to undertake obligations of every kind and description and also to undertake trusts of all kinds.

e) To deal in, manage, purchase, accept gift or otherwise acquire and let on hire and sell, dispose of, import, export, exchange, hold and deal in diamonds, gems, stones, jewellery, bullion, precious metals, precious stones, pearls, coins, cups, medals, valuables, shields, curios, articles of virtue, art and antiques, and to manufacture and establish factories for manufacturing goods for the above business.

f) To store or keep in safe custody the jewellery, silver wares, diamonds, gems, stones, bullion, precious metals, stones, pearls and other valuables for and on behalf of others to finance against the security of these items.

g) To act as advisor and/or consultants on all matters and problems relating to administration, management, organisation, manufacture, production, storage, process, systems and account training of personnel, marketing, distributing and selling methods and principles, to develop procedures and principles of, and engage in research of all the problems, relating to the administration, business methods, techniques, personnel for commercial, industrial and business purposes, distribution, marketing and selling, to collect, analyse, process, interpret, distribute and circulate data, statistics and information relating to any type of business or industry, to analyse, collate, examine, consider, formulate, report and recommend on the means and/or methods for extending and/or managing any type of commerce, business or industry, organisation and methods, techniques and procedures, to consider and evaluate problems relating to manufacture, production, storage, distribution, finance, purchasing, marketing and sale and/or relating to the rendering of any services, to render the above services to any person, firm, company, trust, association, institution society, body corporate, government or government department, public or local authority, any other organization, whatsoever and to render all such other services as may be ancillary or incidental to any of the foregoing matters and problems.

g) The authorised, issued, subscribed and paid-up share capital of the Transferor Company 2 as on 30th September 2019 is as under:

| Particulars | INR |
|---|---|
| **Authorised Share Capital** | |
| 46,000 equity shares of INR 10 each | 4,60,000 |
| 1,000 – 13.5% 'A' Class Preference Shares of INR 10 each | 10,000 |
| 300 – 13.5% 'B' Class Preference Shares of INR 100 each | 30,000 |
| 55,000 – 2% 'C' Class Redeemable Preference Shares of INR 10 each | 5,50,000 |
| **Total** | **10,50,000** |
| **Issued, Subscribed and Paid-up Capital** | |
| 30,100 equity shares of INR 10 each | 3,01,000 |
| **Total** | **3,01,000** |

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferor Company 2.

h) Names of the promoters and directors along with their addresses:

**Details of Promoters**

| Name of the Promoter (M/s.) | Address |
|---|---|
| Mallika Srinivasan | "West Side House" No.3, Adyar Club Gate Road<br>Chennai 600 028 |
| Dr. Lakshmi Venu | No. 11/5, Murugappa Road,<br>Kotturpuram, Chennai – 600 085 |
| Sudarshan Venu | 18, Nassim Hill, #01-12, The Nassim, Singapore,<br>Singapore 258485 |

**Details of Directors**

| Name of the Director (M/s.) | Designation | Address |
|---|---|---|
| Venu Srinivasan | Director | 3, Adyar Club Gate Road, R A Puram, Chennai, 600 028 |
| V N Venkatanathan | Director | Old No.25, New No.34, Nachiappan Street, Mahalingapuram, Chennai 600 034 |

**6.3. Details of the Transferor Company 3 :**

a) Transferor Company 3 is a private limited company incorporated on 18th September 1981 under the provisions of the Companies Act, 1956.

b) Corporate Identity Number (CIN): U65993TN1981PTC009001

c) Permanent Account Number (PAN): AAACH0921Q

d) Registered Office: No.29, Haddows Road, Chennai 600006

e) E-mail address: corpsec@scl.co.in

f) The relevant main objects of the Transferor Company 3 as set out in its Memorandum of Association are as follows:

*"3**(a) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:***

1. To carry on the business of an Investment Company and for that purpose to invest in, acquire, underwrite, subscribe for, hold shares, bonds, stocks, securities, debentures, debenture stocks issued or guaranteed by any Company constituted and carrying on business in India or elsewhere; any Government, State dominions, sovereign, Central or Provincial Commissioners, Port Trust, Public Body or Authority, Supreme, Municipal, Local or otherwise, whether in India or elsewhere.

2. To invest money (not amounting to banking business) on personal security or on the security of leasehold and freehold, land, shares, securities, stocks, merchandise and other property and assets and generally to lend and advance money to such persons, firms or companies and upon such term and subject to such conditions, as may seem expedient.

3. To purchase for investment or re-sale and to deal in land and house and other property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents.

4. To carry on and transact every kind or guarantee arid indemnity business and to undertake obligations of every kind and description and also to undertake trusts of all kinds.

5. To deal in, manage, purchase, accept gift or otherwise acquire and let on hire and sell, dispose of, import, export, exchange, hold and deal in diamonds, gems, stones, jewellery, bullion, precious metals, precious stones, pearls, coins, cups, medals, valuables, shields, curios, articles of virtue, art and antiques, and to manufacture and establish factories for manufacturing goods for the above business.

6. To store or keep in safe custody the jewellery, silver wares, diamonds, gems, stones, bullion, precious metals, stones, pearls and other valuables for and on behalf of others to finance against the security of these items.

7. To undertake, aid, promote and co-ordinate project studies, arrange collaboration to, extend technical assistance and services, prepare schemes, project reports, market research and studies, to arrange technical, financial agreements, to make agreements and arrangements to provide management, personnel, supervise and set up production techniques, assist in finding markets for manufactured goods of Indian and foreign origin, secure sound investments of foreign capital in India undertakes and enterprises and to act as agents or render assistance to any person, firm, company, association, embassy or government.

g) The authorised, issued, subscribed and paid-up share capital of the Transferor Company 3 as on 30th September 2019 is as under:

| Particulars | INR |
|---|---|
| **Authorised Share Capital** | |
| 46,000 equity shares of INR 10 each | 4,60,000 |
| 1,000 – 13.5% 'A' Class Preference Shares of INR 10 each | 10,000 |
| 300 – 13.5% 'B' Class Preference Shares of INR 100 each | 30,000 |
| 55,000 – 2% 'C' Class Redeemable Preference Shares of INR 10 each | 5,50,000 |
| **Total** | **10,50,000** |
| **Issued, Subscribed and Paid-up Capital** | |
| 30,100 equity shares of INR10 each | 3,01,000 |
| **Total** | **3,01,000** |

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferor Company 3.

h) Names of the promoters and directors along with their addresses:

**Details of Promoters**

| Name of the Promoter (M/s.) | Address |
|---|---|
| Mallika Srinivasan | "West Side House" No.3, Adyar Club Gate Road, Chennai 600 028 |
| Dr. Lakshmi Venu | No. 11/5, Murugappa Road,Kotturpuram, Chennai – 600 085 |
| Sudarshan Venu | 18, Nassim Hill, #01-12, The Nassim, Singapore, Singapore 258485 |

**Details of Directors**

| Name of the Director (M/s.) | Designation | Address |
|---|---|---|
| R Jagannathan | Director | 30/17, Kamarajar Street, Saligramam Post Chennai 600 093 |
| K Gopala Desikan | Director | T-3, Mithila, Old No.8 & 8A, New No.15 & 17, Justice Sundaram Street, Mylapore, Chennai 600 004 |

**6.4. Details of the Transferor Company 4 :**

a) Transferor Company 4 is an unlisted public limited company incorporated on 25th April 1996 under the provisions of the Companies Act, 1956.

b) Corporate Identity Number (CIN): U67190TN1996PLC035318

c) Permanent Account Number (PAN): AAACH6146F

d) Registered Office: No.29, Haddows Road, Chennai 600006

e) E-mail address: corpsec@scl.co.in

f) The relevant main objects of the Transferor Company 4 as set out in its Memorandum of Association are as follows:

*"3**(a) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:***

(1) To provide a complete range of financial services like investment planning, tax planning, portfolio investment consultancy services and/or to operate on Over the Counter Exchange of India (OTCEI), National Stock Exchange and any other stock exchanges as member, broker, stock broker, sub-broker and/or any other financial intermediary and market makers and in any other manner as approved by the authorities and in other business, for which authorization/approval sanction is obtained from Securities and Exchange Board of India (SEBI) or any other appropriate authority as may be required.

(2) To carry on the business of dealing in shares and securities, underwriting, subscribing for, holding shares, bonds, stocks, securities, debenture stocks issued or guaranteed by any company constituted and carrying on business in India or elsewhere; any government, state, dominions, sovereign, central or provincial commissioners, port trust, public body or authority, supreme, municipal, local or otherwise whether in India or elsewhere.

(3) To carry on and undertake the businesses of hire purchase and leasing company and to finance lease/hire purchase operations of all kinds either singly/jointly/on a syndication/ consortium/ participative/ lead basis including import leasing/hire purchase, cross border leasing/hire purchase, lease/hire purchase funding, lease/hire management, provide venture capital, vendor plans, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment that the company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidize, finance or insist in subsidizing or financing the sale of maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable property including land and buildings, plant and machinery, equipment, ship, aircraft, automobiles including two wheelers and three wheelers, tractors off the highway vehicles, engines, generators, computer softwares and hardwares, all types and kinds of appliances, domestic or otherwise, computer and all consumer, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof, regardless of whether the property purchased and leased be new and/or used and to undertake and carry on all operations and transactions in regard to business of any kind in the same way as an individual capitalist may lawfully undertake and carry out and, in particular, the financing hire purchase contracts relating to property or assets of any description, either fixed or movable, such as houses, lands, vehicles, Government bonds.

(4) To act as merchant bankers, underwriters, sub-underwriters, managers, lead managers, co-managers, consultants, brokers and sub-brokers for capital issues, investment consultants and management advisors for corporate bodies, commercial and industrial establishments, firms, individuals and other entities of all kinds and Government or semi-Government authority or public authority or Government undertaking or corporation and/ or to undertake venture capital funding, project financing, seed capital funding or any risk capital foundation including giving guarantees, promoter funding, and such other assistance, funding of shares, stocks, bonds, debentures or other securities and to act as issue house, registrars to issue of any kind, transfer agents for securities of all kinds to manage and administer computer centres and clearing houses for the securities, money managers/liability managers, intermediary broking and advisory services of all kinds, to act as credit rating agency and credit appraisal agency and to credit rate all kinds of securities and deposits of all bodies corporate whether private or public or Government and whether Indian or foreign entities and to undertake and carry on the business of mutual funds, money market mutual funds and asset management companies and/ or to sponsor mutual funds and asset management companies and to manage the funds or investors by investments in various avenues like growth funds, income funds, risk fund, pension fund, super annuation fund, to act as portfolio managers and to pass on the benefits of such investments to the investors by way of dividends, bonus, interest, share in profits.

(5) To act as technical consultants or advisers or investment advisers, financial consultants, management consultants, market surveyors and provide advice, services, consultancy in various fields, general administrative, commercial, financial, legal, economic, labour, industrial, public relations; direct and indirect taxation and other levies, statistical, accountancy, data processing on portfolio management, and/or to offer such services or technical know-how and/or management services to any Company, body corporate, firm or person or persons and also all merchant banking activities and organising collections and repayment of Public Deposits to various Corporate Bodies.

g) The authorised, issued, subscribed and paid-up share capital of the Transferor Company 4 as on 30th September 2019 is as under:

| Particulars | INR |
|---|---|
| **Authorised Share Capital** | |
| 20,00,000 equity shares of INR 10 each | 2,00,00,000 |
| **Total** | **2,00,00,000** |
| **Issued, Subscribed and Paid-up Capital** | |
| 15,00,020 equity shares of INR 10 each | 1,50,00,200 |
| **Total** | **1,50,00,200** |

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferor Company 4.

h) Names of the promoters and directors along with their addresses:

**Details of Promoters**

| Name of the Promoter | Address |
|---|---|
| Harita Limited | No. 29, Haddows Road, Chennai 600 006 |

**Details of Directors**

| Name of the Director (M/s.) | Designation | Address |
|---|---|---|
| R Jagannathan | Director | 30/17, Kamarajar Street, Saligramam Post Chennai 600 093 |
| C Mukundhan | Director | Old No.8, New No.25 Radhakrishnan Street, T Nagar, Chennai 600 017 |
| N Srinivasa Ramanujam | Director | No.9/4, 3rd Main Road, Krishna Nagar, Chromepet, Chennai - 600 044 |

**6.5. Details of the Transferor Company 5 :**

a) Transferor Company 5 is a listed public limited company. It was originally incorporated under the name of Harita Grammar Limited on 24th April 1996 under the provisions of the Companies Act, 1956. There has been no further change in the name of the Transferee Company in the last five years.

b) Corporate Identity Number (CIN): L27209TN1996PLC035293

c) Permanent Account Number (PAN): AAACH2492N

d) Registered Office: Jayalakshmi Estates, No 29, Haddows Road, Chennai 600 006

e) E-mail address: harita@haritaseating.com

f) The equity shares of the Transferor Company 5 are listed on the NSE

g) The relevant main objects of the Transferor Company 5 as set out in its Memorandum of Association are as follows:

*"3**(a) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:***

1 To carry on the business of manufacturers and merchants of, dealers in and consultants on, seating systems and related hardwares and products of every kind, manufactured using natural, and / or synthetic rubber, plastics and all kinds of polymers for automotive, non-automotive, industrial, commercial, entertainment, domestic railway, scientific, aircraft, marine, defence, professional, communication and other similar applications.

2 To carry on in India or in any part of the world all kinds of business relating to manufacturing, producing, assembling, fitting up, repairing, overhauling, converting, maintaining, altering, improving, exporting, importing, buying, selling, distributing, exchanging, hiring, letting on hire, rendering services, dealing in and generally to carry on business in the manufacture, sale and supply of all natural and / or synthetic rubber products, plastics, all kinds of polymer products, sheet metal components, pressed components, parts made of iron or steel or any other metal, metallic components of seating systems for use in all types of applications, including –

(a) all types of moulded components made out of natural or synthetic rubber, plastics and all kinds of polymer materials, all types of automotive seats for mopeds, motorcycles, light, medium and heavy commercial vehicles, special seating used in aircrafts, railways and ships, seating and seating products for offices, residences, buildings

like auditoriums, theatres, open office systems such as panels and partitions, decorating arrangements, desks etc made out of rubber, plastics and all kinds of polymer products.

(b) 'O' rings, sealing rings, valve seals, seals, special seals, seals of all types including guide seals, seals, oil seals, valve seatings, grommets, bushes, mountings, packing rings, washers, boots, bands and plugs, in natural or synthetic rubber of all kinds, plastics and all kinds of polymer materials;

(c) extruded products, sponges, channels, liners, in natural, synthetic or rubber or plastics or all kinds of polymer materials;

(d) all miscellaneous rubber, synthetic or plastics or all kinds of polymer components, all miscellaneous rubber components of a specialised nature with natural, synthetic, polybutadiene and urethane rubbers, adhesives, sealants, cements and allied products for all automotive and non-automotive applications;

(e) all types of mechanical rubber goods of a specialised nature for chemical, fertilizer, oil refinery, textile, pharmaceutical, sugar, cement, petro-chemical, electrical and electronic industries, mines, steel, coal and other products, tyres and tubes pneumatic or otherwise, required for all types of applications;

(f) high pressure air brake, hydraulic brake, oil and chemical hoses of all types with or without braided yarns of natural or synthetic fibres or with wire reinforcement or with cotton or synthetic fabric reinforcements;

(g) air brake chamber diaphragms and all other rubber parts, moulded extruded or otherwise manufactured, with or without cotton or nylon or any other fabric insertions in natural or synthetic rubber like nitrile, neoprene, viton' silicons, polyurethane, polyacrylic, EPDM, polybutadiens, butadiene, styrene rubbers, plastic and other kinds of polymer materials;

(h) all types of natural, synthetic rubber products, plastics and all kinds of polymer products used in all types of applications manufactured in India or imported from abroad.

h) The authorised, issued, subscribed and paid-up share capital of the Transferor Company 5 as on 30th September 2019 is as under:

| Particulars | INR |
|---|---|
| **Authorised Share Capital** | |
| 1,00,00,000 equity shares of INR 10 each | 10,00,00,000 |
| **Total** | **10,00,00,000** |
| **Issued, Subscribed and Paid-up Capital** | |
| 77,69,040 equity shares of INR 10 each | 7,76,90,400 |
| **Total** | **7,76,90,400** |

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferor Company 5.

i) Names of the promoters and directors along with their addresses:

**Details of Promoters**

| Name of the Promoter (M/s.) | Address |
|---|---|
| Harita Limited | No.29, Haddows Road, Chennai 600 006 |
| Harita Venu Private Limited | |
| Harita Cheema Private Limited | |
| Harita Financial Services Limited | |
| Harita Malini Private Limited | |
| Harita Prema Private Limited | |
| Vidhar Management and Consultancy Services LLP | No.249 A, Ambujammal Street, Off TTK Road, Alwarpet, Chennai - 600 018 |
| Harita Trade and Services Private Limited | New # 11& 13 (Old # 6&7), Pattulos Road, Chennai 600 002 |
| Harita Sheela Private Limited | |
| Martin Grammer | Pfistermeisterstrasse 49, Amberg 92224 DE, Germany |

**Details of Directors**

| Name of the Directors (M/s.) | Designation | Address |
|---|---|---|
| H Lakshmanan | Chairman | Palacio Apartment, D1 1st Floor, No.408, O.No.216, TTK Road, Alwarpet, Chennai 600 018 |
| S I Jaffar Ali | Independent Director | New No 30,Old No 16, 7th Street, A.E Block, Anna Nagar West, Chennai 600 040 |
| Martin Grammer | Non-Independent Director | Pfistermeisterstrasse 49, Amberg 92224 DE, Germany |
| C N Prasad | Independent Director | M-302, The Metro Zone, 44 Pillaiyar Koil Street, Anna Nagar, Chennai 600 040 |
| L Bhadri | Independent Director | 8/12, Kesava Perumal Sannathi Street Mylapore, Chennai 600 004 |
| Sasikala Varadachari | Independent Director | E-11, Hiranya Apartments, 84, Greenways Road Extension R.A. Puram Chennai 600 028 |

**6.6. Details of the Transferee Company :**

a) Transferee Company is a listed public limited company incorporated on 16th September 1992 under the provisions of the Companies Act, 1956.

b) Corporate Identity Number (CIN): L74899DL1992PLC050333

c) Permanent Account Number (PAN): AAACM1152C

d) Registered Office: B-64/1 Wazirpur, Industrial Area, Delhi 110052

e) E-mail address: tksrivastava@mindagroup.com

f) The equity shares of the Transferee Company are listed on BSE Limited and NSE.

The relevant main objects of the Transferee Company as set out in its Memorandum of Association are as follows:

*"3**(a) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:***

1. To takeover the running business of partnership firm M/s MINDA INDUSTRIES B-64/1, Wazirpur Industrial Area, Delhi-110052 with its assets movable and immovable, trade right, privileges liabilities, in part or full, on the terms and conditions mutually agreed upon between partners and the Company. The firm's business shall cease to exist after the take over by the Company.

2. To carry on in India or abroad whether by itself or in collaboration whether Indian or Foreign the business of manufacturers, fabricators, assemblers and sub-assemblers processors, agents, importers, exporters, holders, stockists, distributors, buyers and sellers, dealer and suppliers of automobile parts and agricultural implements automotive and other gear transmissions axels, universal joints, springs, spring leaves, lighting kits tools attachments, jigs, fixtures, dies for engineering plastic goods manufacturing, autolights, electrical apparatus meter dynamos head lamps, sealed beams, components, parts accessories and fittings for the said articles and things used in connection with the manufacturer thereof, alloy springs, steel billets, flats and bars, pressed and other related items for motor cars, motors cycles, scooters, tractors, vans, jeeps lorries motor cars, motor cycles, scooters, mopeds, cycle, motor launches, aeroplanes and other vehicles and conveyance of all kinds and miners, shippers, suppliers of the thermplast and fibre glass, PVC and plastic products of all kinds, roofing and building materials of all kinds agricultural, sea and food products, fertilizers, iron and steel and its all types of products, metals minerals and its products, engineering goods electricals and electronic gadgets, games and toys of all description along with components devices, sole assemblies, accessories and materials used in their manufacture, components dyes, chemicals, pharmaceuticals, pigments, papers, cement, plastic, leather goods, handicrafts, processed foods, vegetables, fruits, dry-fruits, oil and cakes baby foods, milk and products thereof, dairies and its products, transport and handling agents, order suppliers, departmental stores, tobacco and tobacco products, cigarettes, jute and its products, hessian, textile including cotton, woollen, art silk, natural silk, readymade garments, hosiery, synthetics fibre and fabric and mixed fabrics, surgical, electronics and surgical, diamonds, precious stones, jewellery, artificials or otherwise pearls, pharmaceuticals electronics and surveying equipment and instruments, computer industry, television settlite, communication systems, radar equipment Computers, dry and inert cells, electrical goods and equipment, lamps tubes electronics industry, aeronautical industry, cable and plastic industry, furniture, musical items ceramics and refrectories, glass, soaps, cosmetics, publishers, stationers and all types of commodities, computer spare parts, raw materials merchandise and goods and to act as sellers, purchasers and dealers of licences, release orders, permits, quotas and to enter into all sorts of agreements relating to the above and all other types of commodities and merchandise.

3. To hold, purchase, builds, sale or otherwise deal/acquire lands, flats, suites multistoreyed complexes, houses, bunglows, orchards, shopping arcades, parking places, quarters, apartments, farms and farm-houses, buildings, sheds and other fixtures and conveniences, industrials commercial and residential and to let them out on hire-purchase or lease rent contract or any other agreement as may be deemed fit or to buy and sell lands, houses, apartments to any person on terms and conditions as may deemed fit or to hold, maintain, sell, allot houses, apartments, sheds or buildings thereof to the shareholders, or any other person; to carry on the business of contractors, decorators, furnishers, agriculturists, horticulturists, colonizers, engineers, architects, wood-workers, paviours, builders,

surveyors, bricks and tile makers, lime burners, house and estate agents, forming/becoming members of societies to enter into partnership, sub partnership co-partnership, and joint ventures agreements.

4. To deal in purchase, sale, import, export, or supply/or to act as principals, dealers, agents, sub-agents, manufactures representatives either solely in connection with others and either by or through agents, sub contractors, trustees or otherwise for the Indian manufactured goods/commodities of industrial, domestic and agricultural use and to render services in foreign countries in respect of the above."

g) The authorised, issued, subscribed and paid-up share capital of the Transferee Company as on 30th September 2019 is as under:

| Particulars | INR |
|---|---|
| **Authorised Share Capital** | |
| 31,75,00,000 equity shares of INR 2 each | 63,50,00,000 |
| 30,00,000 'A' Class 9% Cumulative Redeemable Preference Shares of INR 10 each | 3,00,00,000 |
| 1,83,500 'B' Class 3% Cumulative Compulsory Convertible Preference Shares of INR 2,187 each | 40,13,14,500 |
| 35,00,000 'C' Class 3% Cumulative Redeemable Preference Shares of INR 10 each | 3,50,00,000 |
| 1,00,00,000 1% Non-Cumulative Fully Convertible Preference Shares of INR 10 each | 10,00,00,000 |
| **Total** | **120,13,14,500** |
| **Issued, Subscribed and Paid-up Capital** | |
| 26,22,16,965 equity shares of INR 2 each | 52,44,33,930 |
| **Total** | **52,44,33,930** |

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferee Company.

h) Names of the promoters and directors along with their addresses:

**Details of Promoters**

| Name of the Promoter (M/s.) | Address |
|---|---|
| Nirmal Kumar Minda | J-10/33, Purvi Marg DLF phase 2, Sikanderpur, Ghosi (68), DLF GE, FARR Gurgaon 122 002, Haryana |
| Suman Minda | |
| Pallak Minda | 704, Sector 15, Part 2, Gurgaon 122 001, Haryana |
| Paridhi Minda | 706, Sector 15, Part 2, Gurgaon 122 001, Haryana |
| Amit Minda | N-2/31, DLF Phase-2 Gurgaon – 122 002, Haryana |
| Anand Kumar Minda | N-2/31,DLF, Phase-II Gurgaon 122 001, Haryana |
| Maa Vaishno Devi Endowment | A-15, Ashok Vihar, Phase-1, Delhi-110 052 |
| Minda Investments Limited | B-64/1, Wazirpur, Industrial Area, Delhi 110 052 |
| Singhal Fincap Limited | |
| Minda Finance Limited | |

**Details of Directors**

| Name of the Directors (M/s.) | Designation | Address |
|---|---|---|
| Nirmal Kumar Minda | Chairman & Managing Director | J-10/33, Purvi Marg DLF phase 2, Sikanderpur, Ghosi (68), DLF GE, FARR Gurgaon 122 002, Haryana |
| Anand Kumar Minda | Director | N-2/31,DLF, Phase-II Gurgaon 122 001, Haryana |
| Satish Sekhri | Independent Director | R-6, Sacred Heart Wanowrie Pune 411 040, Maharashtra |
| Krishan Kumar Jalan | Independent Director | Flat No. 502, The Hermitage CGHS Limited. Sector-28, Chakarpur, Gurgaon 122 002, Haryana |
| Pravin Tripathi | Independent Director | D-243, Lane 1-B, Anupam Gardens, Sainik Farms, NEB Sarai, New Delhi 110 068 |
| Paridhi Minda | Whole-time Director | House No.706, Sector-15, Part-2, Gurgaon 122 001 |
| Chandan Chowdhury | Independent Director | B 235, Ground Floor, Chittaranjan Park New Delhi 110 019 |

**7. Corporate Approvals**

The proposed Scheme was placed before the Audit Committee of the Transferor Company 5 at its meeting held on 14th February 2019. The Audit Committee of the Transferor Company 5 took into account the Joint Valuation Report dated 14th February 2019 issued by M/s. Bansi S Mehta & Co, Chartered Accountants and M/s. SSPA & Co, Chartered Accountants, and Fairness Opinion dated 14th February 2019 issued by M/s. JM Financial Limited. The Audit Committee of the Transferor Company 5 based on the aforesaid, *inter alia*, recommended the Scheme to the Board of Directors of the Transferor Company 5.

The Board of Directors of the Transferor Company 5 (after taking on record the recommendation of the Audit Committee), and the Transferee Company at their respective Board Meetings held on 14th February 2019 approved the proposed Scheme, after taking on record Joint Valuation Report dated 14th February 2019 issued by M/s. Bansi S Mehta & Co Chartered Accountants and M/s. SSPA & Co, Chartered Accountants, and Fairness Opinion dated 14th February 2019 issued by M/s. J M Financial Limited. The same are annexed as **Annexure 2 and 3** respectively to the Notice.

A copy of the Scheme setting out in detail the terms and conditions of the arrangement has been approved by Board of Directors of the Transferor Company, and the Transferee Company at their respective Board Meetings is annexed to this Notice as **Annexure 1** and forms part of this Statement.

Names of the directors who voted in favor of the resolution, who voted against the resolution and who did not vote or participate in such resolution:

(a) **Transferor Company 1**

| Name of the Directors (M/s.) | Designation | Voted in Favor | Voted Against | Abstained from voting |
|---|---|---|---|---|
| K Gopala Desikan | Director | ✔ | - | - |
| R Sankaranarayanan | Director | ✔ | - | - |
| C Mukundhan | Director | ✔ | - | - |

(b) **Transferor Company 2**

| Name of the Directors (M/s.) | Designation | Voted in Favor | Voted Against | Abstained from voting |
|---|---|---|---|---|
| Venu Srinivasan | Director | ✔ | - | - |
| V N Venkatanathan | Director | ✔ | - | - |

(c) **Transferor Company 3**

| Name of the Directors (M/s.) | Designation | Voted in Favor | Voted Against | Abstained from voting |
|---|---|---|---|---|
| R Jagannathan | Director | ✔ | - | - |
| K Gopala Desikan | Director | ✔ | - | - |

(d) **Transferor Company 4**

| Name of the Directors | Designation | Voted in Favor | Voted Against | Abstained from voting |
|---|---|---|---|---|
| R Jagannathan | Director | ✔ | - | - |
| C Mukundhan | Director | ✔ | - | - |
| N Srinivasa Ramanujam | Director | ✔ | - | - |

(e) **Transferor Company 5**

| Name of the Directors (M/s.) | Designation | Voted in Favor | Voted Against | Abstained from voting |
|---|---|---|---|---|
| H Lakshmanan | Chairman | ✔ | - | - |
| S I Jaffar Ali | Director | ✔ | - | - |
| C N Prasad | Director | ✔ | - | - |
| Martin Grammer | Director | Leave of Absence | - | - |
| L Bhadri | Director | ✔ | - | - |
| Sasikala Varadachari | Director | ✔ | - | - |

(f) **Transferee Company**

| Name of the Directors (M/s.) | Designation | Voted in Favor | Voted Against | Abstained from voting |
|---|---|---|---|---|
| Nirmal Kumar Minda | Chairman & Managing Director | Leave of Absence | - | - |
| Anand Kumar Minda | Director | ✔ | - | - |
| Alok Dutta | Director | ✔ | - | - |
| Satish Sekhri | Director | Leave of Absence | - | - |
| Pravin Tripathi | Director | ✔ | - | - |

**8. Rationale of the Scheme**

a. The Transferor Company 5 and Transferee Company are engaged in auto component business;

b. The Transferor Company 5 is a manufacturer of automotive products viz., seating systems catering to the needs of vehicle manufacturers. It has good capabilities in managerial, engineering and financial areas;

c. The Transferee Company desires to expand its business in automotive components and this amalgamation would lead to improved customer connect and enhanced market share across product segments relating to the auto sector;

d. The Transferor Company 5's product seating systems will synergize well with the product groups of the Transferee Company;

e. The amalgamation will help the Transferee Company in the creation of a platform for a new business vertical and to act as a gateway for growth. This will ensure better operation management and expansion of business operations;

f. By this amalgamation and through enhanced base of product offerings, the Transferee Company would serve as one-stop solution for wide range of components / products to the original equipment manufacturers and others;

g. The proposed amalgamation of the Transferor Company 5 with the Transferee Company in accordance with this Scheme would enable companies to realise benefits of greater synergies between their businesses and avail of the financial, managerial, technical, distribution and marketing resources of each other towards maximising stakeholder value;

h. Synergy of operations will result in incremental benefits through sustained availability and better procurement terms of components, pooling of resources in manufacturing, engineering, manpower and other infrastructure, thus leading to better utilisation and avoidance of duplication;

i. Creation of focused platform for future growth of the Transferee Company being engaged, among other things, in the business of manufacturing auto components;

j. Opportunities for employees of the Transferee Company and Transferor Company 5 to grow in a wider field of business;

k. Improvement in competitive position of the Transferee Company as a combined entity and also achieving economies of scale including enhanced access to marketing networks/customers;

l. The Scheme enables the Transferee Company to have control over the operations of the Transferor Company 5;

m. The merger of the Transferor Company 1 to Transferor Company 4 with the Transferee Company will ensure simplification of the holding structure of the Transferee Company after the amalgamation; and

n. The Scheme shall not in any manner be prejudicial to the interests of the concerned shareholders, creditors or general public at large.

**9. Salient features of the Scheme**

**PART I OF THE SCHEME**

*"**Appointed Date**" means 1st April 2019 or such other date as may be fixed by the National Company Law Tribunal(s);*

*"**Applicable Law**" or "**Law**" means any applicable national, foreign, provincial, local or other law including applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority, statutory authority, court, tribunal having jurisdiction over the Parties; (b) approvals; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having jurisdiction over the Parties as may be in force from time to time;*

*"**Board**" in relation to the Transferor Companies, Transferor Company 5 and the Transferee Company as the case may be, means the board of directors of such company, and shall include a committee of directors or any person authorized by the board of directors or such committee of directors duly constituted and authorized for the purposes of matters pertaining to the amalgamation under this Scheme or any other matter relating thereto;*

*"**Business Day**" means a day (other than a Saturday, a Sunday or a public holiday) when commercial banks are open for ordinary banking business in Chennai and Delhi, India;*

*"**Effective Date**" means the day on which last of the conditions specified in Clause 27 (Conditions Precedent) of this Scheme are complied with or otherwise duly waived. Reference in this Scheme to the date of "**coming into effect of this Scheme**" or "**effectiveness of this Scheme**" shall mean the Effective Date;*

*"**Eligible Members**" means the shareholders of any of the Transferor Companies and/ or Transferor Company 5 who shall be eligible to receive Securities issued by the Transferee Company as consideration for Part II and / or Part III of this Scheme on the Record Date 1 and / or Record Date 2, as the case maybe.*

*"**Non-Convertible Redeemable Preference Shares**" means non-convertible redeemable preference shares issued by the Transferee Company under Clause 10.1.2 and 18.1.2.*

*"**Parties**" shall mean collectively the Transferor Companies, the Transferor Company 5 and the Transferee Company and "**Party**" shall mean each of them, individually;*

*"**Record Date 1**" in relation to Part II means the Effective Date;*

*"**Record Date 2**" in relation to Part III means a date, which is not later than 10 (Ten) Business Days from the Effective Date, fixed by the Board of the Transferor Company 5 in consultation with the Transferee Company for the purpose of determining the shareholders of the Transferor Company 5 for issue of Securities of the Transferee Company pursuant to this Scheme;*

*"**SEBI Circular**" means the circular issued by the SEBI, being Circular CFD/DIL3/CIR/2017/21 dated 10 March, 2017, and any amendments thereof, modifications issued pursuant to regulations 11, 37 and 94 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015;*

*"**Securities**" or "**Security**" means the Transferee Company Equity Share(s) and/ or the Non-Convertible Redeemable Preference Share(s), as the case may be.*

*"**Stock Exchanges**" means BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**"), as the case may be;*

*"**Transferee Company New Equity Shares**" means equity shares issued by the Transferee Company under Clause 10.1.1 and 18.1.1.*

*"**Tribunal**" means the National Company Law Tribunal having jurisdiction over the Parties, as the case may be.*

**PART II OF THE SCHEME**

***4. TRANSFER OF ASSETS AND LIABILITIES***

*With effect from the opening of business hours of Appointed Date, and subject to the provisions of this Scheme and pursuant to Section 232 of the Act and Section 2(1B) of the Income-tax Act, 1961, the Transferor Companies shall stand amalgamated with the Transferee Company as a going concern and all assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferor Companies shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date, the assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferee Company by virtue of operation of law, and in the manner provided in this Scheme.*

***10. CONSIDERATION***

*10.1 Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Companies with the Transferee Company, the Transferee Company shall, at the election of an Eligible Member as on the Record Date 1 **being resident,** by way of delivering the Election Notice 1 in accordance with Clause 10.15 below, issue and allot Transferee Company New Equity Shares or Non-Convertible Redeemable Preference Shares to such Eligible Member, as per the following ratio:*

*10.1.1 <u>Equity Shares</u>*

*(a) 180 (one hundred eighty) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 121 (one hundred twenty one) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 1 held by the said Eligible Member;*

*(b) 1,996 (one thousand nine hundred ninety six) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 30 (thirty) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member;*

*(c) 767 (seven hundred sixty seven) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 14 (fourteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 3 held by the said Eligible Member.*

*OR*

*10.1.2 <u>Non-Convertible Redeemable Preference Shares</u>*

*(a) 58 (fifty eight) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 14 (fourteen) fully*

*paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 1 held by the said Eligible Member;*

(b) *2,409 (two thousand four hundred nine) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 13 (thirteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member;*

(c) *3,357 (three thousand three hundred fifty seven) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 22 (Twenty Two) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 3 held by the said Eligible Member.*

*10.2 No shares shall be issued by the Transferee Company in respect of the shares held by the Transferor Companies inter-se. Notwithstanding the generality of the foregoing, since the entire issued, subscribed and paid-up share capital of the Transferor Company 4 is held by Transferor Company 1 and Transferor Company 1 is also being amalgamated with Transferee Company pursuant to Part II of this Scheme, upon amalgamation of the Transferor Company 4 with the Transferee Company, no share of the Transferee Company shall be issued as consideration to shareholders of the Transferor Company 4.*

*10.3 In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Companies, such Eligible Members who are non-resident shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in Clause 10.1.1 above.*

*10.4 The shareholders of the Transferor Companies who have opted for the Non-convertible Redeemable Preference Shares pursuant to the Scheme, may no later than 3 (three) months from the date of allotment of Non-convertible Redeemable Preference Shares under Clause 10.1.2, approach the Transferee Company for an early redemption of Non-convertible Redeemable Preference Shares. The Board of the Transferee Company shall redeem such Non-convertible Redeemable Preference Shares at a price which shall be at a discount to the redemption value. The process and the manner of such redemption, including the discount to the redemption value, will be intimated to the shareholders upfront along with the Election Notice 1 issued to them under Clause 10.15.2 of the Scheme.*

*10.5 It is clarified that approval of the Scheme by the respective shareholders of the Parties under sections 230 to 232 of the Act shall be deemed to have their approval under Section 48, 55 and other applicable provisions of the Act and that no separate approval of the Board or shareholders, including the holders of Non-convertible Redeemable Preference Shares shall be required to be sought by any of the Parties for early redemption and variation of terms of Non-convertible Redeemable Preference Shares, as mentioned in Clause 10.4 above.*

*10.6 The terms of the Non-Convertible Redeemable Preference Shares are set out in* ***Schedule I*** *to this Scheme.*

*10.7 The Securities issued to the members of the Transferor Companies shall be fully-paid up and free of all liens, charges and Encumbrances, and shall be freely transferable in accordance with the articles of association of the Transferee Company.*

*10.8 The Securities issued to the members of the Transferor Companies by the Transferee Company pursuant to this Clause 10 shall be issued in dematerialized form by the Transferee Company, unless otherwise notified in writing by the shareholders of the Transferor Companies to the Transferee Company on or*

*before such date as may be determined by the Board of Directors of the Transferor Companies or a committee thereof. In the event that such notice has not been received by the Transferee Company in respect of any of the members of the Transferor Companies, the securities shall be issued to such members in dematerialised form provided that the members of the Transferor Companies shall be required to have an account with a depositary participant and shall be required to provide details thereof and such other confirmations as may be required. It is only thereupon that the Transferee Company shall issue and directly credit the dematerialized securities to the account of such member. In the event the Transferee Company has received notice from any member that Securities are to be issued in physical form or if any member has not provided the requisite details relating to his/her/its account with a depositary participant or other confirmations as may be required, then the Transferee Company shall issue Securities in physical form to such member.*

*10.9 The Securities to be issued by the Transferee Company pursuant to this Clause 10 in respect of such of the equity shares of the Transferor Companies which are held in abeyance under Section 126 of the Companies Act 2013 shall, pending allotment or settlement of dispute by order of Court or otherwise, also be kept in abeyance by the Transferee Company. In the event of any dispute in relation to the ownership of any equity shares of the Transferor Companies, Securities shall be issued and allotted in respect of such shares (pursuant to this Clause 10), which shares (together with any fractional entitlements) shall be held in trust for and on behalf of the holder of the equity shares of the Transferor Companies by the Transferee Company, pending settlement of dispute by order of Court or otherwise.*

*10.10 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Companies, the Board of Directors of the Transferor Companies shall be empowered in appropriate cases, prior to or even subsequent to the Record Date 1, to effectuate such a transfer in the Transferor Companies as if such changes in registered holder were operative as on the Record Date 1, in order to remove any difficulties arising to the transferor of the share in the Transferee Company and in relation to the Securities issued by the Transferee Company after the effectiveness of the Scheme under this Clause 10. The Board of Directors of the Transferor Companies shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new members in the Transferee Company on account of difficulties faced in the transaction period.*

*10.11 The Securities issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the memorandum and articles of association of the Transferee Company. The Transferee Company New Equity Shares and Non-Convertible Redeemable Preference Shares shall rank pari passu inter-se with the existing equity shares and non-convertible preference shares, if any, of the Transferee Company in all respects including dividends declared, voting and other rights, as permissible under Applicable Law. The issue and allotment of Securities of the Transferee Company in terms of this Scheme shall be deemed to have been carried out as if the procedure laid down under Section 62 of the Companies Act, 2013 and any other applicable provisions of the Act have been complied with.*

*10.12 The Transferee Company shall, subject to Clause 24 of this Scheme and if necessary to the extent required, increase/ reclassify its authorized share capital to facilitate issue of Securities under this Scheme. 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 required under Sections 13, 14, 61 and 64 of the Companies Act, 2013 and other applicable provisions of the Companies Act 2013.*

*10.13 The Transferee Company New Equity Shares issued under this Scheme shall be listed in terms of this Clause 10 on recognized stock exchanges in terms of the SEBI Circular. However, the Non-Convertible Redeemable Preference Shares shall not be listed on any of the stock exchanges.*

*10.14 Subject to the provisions of this Scheme, the Transferee Company New Equity Shares allotted by the Transferee Company on approval of the Scheme shall remain frozen in the depositories system till listing/ trading permission is given by the designated stock exchange.*

*10.15 Election Procedure*

*10.15.1 The shareholders of the Transferor Companies as on the Record Date 1, will be the Eligible Members entitled to receive Transferee Company New Equity Shares or Transferee Company's Non-Convertible Redeemable Preference Shares.*

*10.15.2 Within 7 (seven) Business Days from the Record Date 1, or such other date as may be required, the Transferee Company shall dispatch (electronically to those members who have registered their e-mail either with Depository or with the respective Transferor Companies and to other members physically) the format of a notice (the "Election Notice 1") to each Eligible Member (being residents), which shall allow such Eligible Member (subject to receipt of requisite approvals), the following options, and contain or require the furnishing of such other information as may be necessary to give effect to such options:*

*(a) issuance and allotment of the Transferee Company New Equity Shares (as consideration pursuant to Clause 10.1.1); or*

*(b) issuance and allotment of the Transferee Company's Non-Convertible Redeemable Preference Shares (as consideration pursuant to Clause 10.1.2).*

*10.15.3 Each resident Eligible Member (other than the custodian) shall be required to submit the duly completed Election Notice 1 to the Transferee Company on or prior to the expiry of 15 (fifteen) Business Days from dispatch of the Election Notice 1, or such other date as may be required ("Election Period 1"). Eligible Members shall be required to exercise the option available to them under this Clause 10.15 in its entirety and not in parts.*

*10.15.4 If any resident Eligible Member has not submitted the duly completed Election Notice 1 to the Transferee Company prior to the expiry of the Election Period 1 or has not provided requisite details as may be required in relation to the option or where such Election Notice 1 has not been received by the Transferee Company or its registrars or the Election Notice 1 has returned undelivered or the ownership of the equity shares of the Transferor Companies is in dispute, then in that event, such resident Eligible Member shall be compulsorily allotted Transferee Company New Equity Shares (as consideration pursuant to Clause 10) in the ratio as stated in Clause 10.1.1 above.*

*10.15.5 Within 7 (seven) Business Days of the expiry of the Election Period 1, or such other date as may be required, the Transferee Company shall, issue and allot:*

*(a) Transferee Company New Equity Shares to the Eligible Members who have opted for Transferee Company New Equity Shares pursuant to Clause 10.1.1; and*

*(b) Non-Convertible Redeemable Preference Shares to the Eligible Members who have opted for the Non-Convertible Redeemable Preference Shares pursuant to Clause 10.1.2*

*10.15.6 In case any shareholder's holding in the Transferor Companies is such that the shareholder becomes entitled to a fraction of a Security of the Transferee Company, the Transferee Company shall not issue any fractional Security to such shareholder but shall consolidate such fractions and issue consolidated Securities to a trustee nominated by the Transferee Company in that behalf, who shall sell such Securities at such price or prices and on such*

*time or times as the trustee may in its sole discretion decide and upon such sale distribute the net sale proceeds (after deduction of applicable taxes and other expenses incurred) to the shareholders entitled to the same in proportion to their fractional entitlements. It is hereby clarified that if any such consolidation of fractional Security further results into fractional Security(ies), the Transferee Company shall not issue any such fractional Security but shall round off the fraction to the next integer before issuing such consolidated Securities.*

*10.15.7 Notwithstanding anything set out in this Scheme and subject to the approval of the Stock Exchanges, the Transferee Company may dispatch the Election Notice 1 to the members of the Transferor Companies and complete the processes set out in Clause 10 prior to the Transferee Company New Equity Shares commencing trading subsequent to the Record Date 1 for the amalgamation of the Transferor Companies with the Transferee Company, in which event the timelines set out in this Clause 10 shall stand modified accordingly in consultation with the Stock Exchanges.*

**PART III OF THE SCHEME**

*12. TRANSFER OF ASSETS AND LIABILITIES*

*Immediately upon implementation of Part II of this Scheme and with effect from the opening of business hours of Appointed Date, and subject to the provisions of this Scheme and pursuant to Section 232 of the Act and Section 2(1B) of the Income-tax Act, 1961, the Transferor Company 5 shall stand amalgamated with the Transferee Company as a going concern and all assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferor Company 5 shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date, the assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferee Company by virtue of operation of law, and in the manner provided in this Scheme.*

*18. CONSIDERATION*

*18.1 Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Company 5 with the Transferee Company, the Transferee Company shall at the election of an Eligible Member as on the Record Date 2 being resident, by way of delivering the Election Notice 2 in accordance with Clause 18.15 below, issue and allot to such Eligible Member, in the following ratio, either:*

*18.1.1 152 (one hundred fifty two) fully paid equity share of INR 2 (Indian Rupees two) each of the Transferee Company for every 100 (one hundred) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 5 held by the said Eligible Member;*

*OR*

*18.1.2 4 (Four) 0.01% fully paid-up Non-Convertible Redeemable Preference Share of INR 100 (Indian Rupees One hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 1 (one) fully paid equity share of INR 10 (Indian Rupees ten) each of the Transferor Company 5 held by the said Eligible Member.*

*No equity shares shall be issued by the Transferee Company in respect of the shares held by the Transferee Company in the Transferor Company 5.*

*18.2 In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the*

*Transferor Company 5 with the Transferee Company, such Eligible Members who are non-residents shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in 18.1.1 above.*

*18.3 The shareholders of the Transferor Company 5 who have opted for the Non-convertible Redeemable Preference Shares pursuant to the Scheme, may no later than 3 (three) months from the date of allotment of Non-convertible Redeemable Preference Shares under Clause 18.1, approach the Transferee Company for an early redemption of Non-convertible Redeemable Preference Shares. The Board of the Transferee Company shall redeem such Non-convertible Redeemable Preference Shares at a price which shall be at a discount to the redemption value. The process and the manner of such redemption, including the discount to the redemption value, will be intimated to the shareholders upfront along with the Election Notice 2 issued to them under Clause 18.15.2 of the Scheme.*

*18.4 It is clarified that approval of the Scheme by the respective shareholders of the Parties under sections 230 to 232 of the Act shall be deemed to have their approval under Section 48, 55 and other applicable provisions of the Act and that no separate approval of the Board or shareholders, including the holders of Non-convertible Redeemable Preference Shares shall be required to be sought by any of the Parties for early redemption and variation of terms of Non-convertible Redeemable Preference Shares, as mentioned in Clause 18.3 above.*

*18.5 Terms of issue of Non-Convertible Redeemable Preference Share shall be as set forth in Schedule I to this Scheme.*

*18.6 The Securities issued to the members of the Transferor Company 5 shall be fully-paid up and free of all liens, charges and encumbrances, and shall be freely transferable in accordance with the articles of association of the Transferee Company.*

*18.7 The Securities issued to the members of the Transferor Company 5 by the Transferee Company pursuant to this Clause 18 shall be issued in dematerialized form by the Transferee Company, unless otherwise notified in writing by the shareholders of the Transferor Company 5 to the Transferee Company on or before such date as may be determined by the Board of Directors of the Transferor Company 5 or a committee thereof. In the event that such notice has not been received by the Transferee Company in respect of any of the members of the Transferor Company, the securities shall be issued to such members in dematerialised form provided that the members of the Transferor Company 5 shall be required to have an account with a depositary participant and shall be required to provide details thereof and such other confirmations as may be required. It is only thereupon that the Transferee Company shall issue and directly credit the dematerialized securities to the account of such member. In the event the Transferee Company has received notice from any member that Securities are to be issued in physical form or if any member has not provided the requisite details relating to his/her/its account with a depositary participant or other confirmations as may be required, then the Transferee Company shall issue Securities in physical form to such member.*

*18.8 The Securities to be issued by the Transferee Company pursuant to this Clause 18 in respect of such of the equity shares of the Transferor Company 5 which are held in abeyance under Section 126 of the Companies Act 2013 shall, pending allotment or settlement of dispute by order of Court or otherwise, also be kept in abeyance by the Transferee Company. In the event of any dispute in relation to the ownership of any equity shares of the Transferor Company 5, Transferee Company New Equity Shares shall be issued and allotted in respect of such shares (pursuant to this Clause 18), which shares (together with any fractional entitlements) shall be held in trust for and on behalf of the holder of the equity shares of the Transferor Company 5 by the Transferee Company, pending settlement of dispute by order of Court or otherwise.*

*18.9 The Securities to be issued in lieu of the shares of the Transferor Company 5 held in the unclaimed suspense account shall be issued to the unclaimed suspense account created for shareholders of the Transferee Company.*

*18.10 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company 5, the Board of Directors of the Transferor Company 5 shall be empowered in appropriate cases, prior to or even subsequent to the Record Date 2, to effectuate such a transfer in the Transferor Company 5 as if such changes in registered holder were operative as on the Record Date 2, in order to remove any difficulties arising to the transferor of the share in the Transferee Company and in relation to the Securities issued by the Transferee Company after the effectiveness of the Scheme under this Clause 18. The Board of Directors of the Transferor Company 5 shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new members in the Transferee Company on account of difficulties faced in the transaction period.*

*18.11 The Securities issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the memorandum and articles of association of the Transferee Company. The Transferee Company New Equity Shares and Non-Convertible Redeemable Preference Shares shall rank pari passu inter-se with the existing equity shares and non-convertible preference shares, if any, of the Transferee Company in all respects including dividends declared, voting and other rights, as permissible under Applicable Law. The issue and allotment of Securities of the Transferee Company in terms of this Scheme shall be deemed to have been carried out as if the procedure laid down under Section 62 of the Companies Act, 2013 and any other applicable provisions of the Act have been complied with.*

*18.12 The Transferee Company shall, subject to Clause 24 of this Scheme and if necessary to the extent required, increase/ reclassify its authorized share capital to facilitate issue of Securities under this Scheme. 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 required under Sections 13, 14, 61 and 64 of the Companies Act, 2013 and other applicable provisions of the Companies Act 2013.*

*18.13 The Transferee Company New Equity Shares issued under this Scheme shall be listed on recognised stock exchanges in terms of this Clause 18 on a recognized stock exchanges in terms of the SEBI Circular. However, the Non-Convertible Redeemable Preference Shares shall not be listed on any of the stock exchanges.*

*18.14 Subject to the provisions of this Scheme, the Transferee Company New Equity Shares allotted by the Transferee Company pursuant to the Scheme shall remain frozen in the depositories system till listing/ trading permission is given by the designated stock exchange.*

*18.15 Election Procedure:*

*18.15.1 The Transferor Company 5 shall in consultation with the Transferee Company and NSE, within a period of 10 (ten) Business Days or such other time as may be decided by the Board of the Transferee Company, from the Effective Date fix the Record Date 2 for determination of Eligible Members entitled to receive consideration in form of shares of the Transferee Company.*

*18.15.2 Within 10 (ten) Business Days from the Record Date 2, or such other date as may be required by the Stock Exchanges, the Transferee Company shall dispatch the format of a notice (the "Election Notice 2") to each Eligible Member (being residents), which shall allow such Eligible Member (subject to receipt of requisite approvals), the following options, and contain or require the furnishing of such other information as may be necessary to give effect to such options:*

(a) *issuance and allotment of the Transferee Company New Equity Shares (as consideration pursuant to Clause 18.1.1); or*

(b) *issuance and allotment of Non-Convertible Redeemable Preference Shares (as consideration pursuant to Clause 18.1.2).*

18.15.3 *Each resident Eligible Member (other than the custodian) shall be required to submit the duly completed Election Notice 2 to the Transferor Company 5 on or prior to the expiry of 30 (thirty) Business Days from dispatch of the Election Notice 2, or such other date as may be required by the Stock Exchanges ("Election Period 2"). Eligible Members shall be required to exercise the option available to them under this Clause 18 in its entirety and not in parts.*

18.15.4 *If any resident Eligible Member has not submitted the duly completed Election Notice 2 to the Transferor Company 5 prior to the expiry of the Election Period 2 or has not provided requisite details as may be required in relation to the option or where such Election Notice 2 has not been received by Transferor Company 5 or its registrars or the Election Notice 2 has returned undelivered or the ownership of the equity shares of the Transferor Company 5 is in dispute, then in that event, such resident Eligible Member shall be compulsorily allotted Transferee Company New Equity Shares (as consideration pursuant to Clause 18) in the ratio as stated in Clause 18.1.1 above.*

18.15.5 *Within 7 (seven) Business Days of the expiry of the Election Period 2, or such other date as may be required by the Stock Exchanges, the Transferee Company shall, issue and allot:*

(a) *Transferee Company New Equity Shares to the Eligible Members who have opted for Transferee Company New Equity Shares pursuant to Clause 18.1.1; and*

(b) *Non-Convertible Redeemable Preference Shares to the Eligible Members who have opted for the Non-Convertible Redeemable Preference Shares pursuant to Clause 18.1.2.*

18.15.6 *In case any shareholder's holding in the Transferor Company 5 is such that the shareholder becomes entitled to a fraction of a Security of the Transferee Company, the Transferee Company shall not issue any fractional Security to such shareholder but shall consolidate such fractions and issue consolidated Securities to a trustee nominated by the Transferee Company in that behalf, who shall sell such Securities at such price or prices and on such time or times as the trustee may in its sole discretion decide and upon such sale distribute the net sale proceeds (after deduction of applicable taxes and other expenses incurred) to the shareholders entitled to the same in proportion to their fractional entitlements. It is hereby clarified that any such consolidation of fractional Security further results into fractional Security(ies), the Transferee Company shall not issue any such fractional Security but shall round off the fraction to the next integer before issuing such consolidated Securities.*

18.15.7 *Notwithstanding anything set out in this Scheme and subject to the approval of the Stock Exchanges, the Transferor Company 5 may dispatch the Election Notice 2 to the members of the Transferor Company 5 and complete the processes set out in Clause 18.15 prior to the Transferee Company New Equity Shares commencing trading subsequent to the Record Date 2 for the amalgamation of the Transferor Company 5 with the Transferee Company, in which event the timelines set out in this Clause 18.15 shall stand modified accordingly in consultation with the Stock Exchanges.*

***Schedule I***

***TERMS OF THE NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES UNDER PART II AND PART III OF THIS SCHEME***

*The terms of Non-Convertible Redeemable Preference Shares are as follows:*

(a) ***Face Value***

*The Non-Convertible Redeemable Preference Shares issued pursuant to Clause 10 and Clause 19 shall have a face value of INR 100 (Indian Rupees one hundred) per Non-Convertible Redeemable Preference Share.*

(b) ***Issue Price***

*The Non-Convertible Redeemable Preference Shares shall be issued at a price of Rs 121.25 per preference share ("**Issue Price**") including a premium of Rs 21.25 per preference share.*

(c) ***Coupon***

*The Non-Convertible Redeemable Preference Shares shall, subject to the provisions of the Articles of Association of the Transferee Company and subject to the provisions of the Act, confer on the holders thereof a right to a fixed preferential dividend of 0.01% (zero point zero one per cent) per annum (net of dividend distribution tax), receivable annually, in priority to the equity shares. In case the Non-Convertible Redeemable Preference Shares are redeemed any time prior to 36 (thirty six) months, the coupon shall be adjusted proportionately for such period.*

(d) ***Yield***

*The Non-Convertible Redeemable Preference Shares shall, subject to the provisions of the Articles of Association of the Transferee Company and subject to the provisions of the Act, carry a yield of 7.5% (seven point five per cent) per annum (subject to deduction of applicable taxes) that shall be computed on the Issue Price and for the period from the date of the allotment till the date of the actual redemption.*

(e) ***Voting Rights***

*The holder of Non-Convertible Redeemable Preference Shares shall not have the right to vote in general meeting of the Transferee Company except for as provided in Section 47 of the Act.*

(f) ***Redemption***

*The Non-Convertible Redeemable Preference Share are redeemable on the expiry of 36 (thirty six) months from the date of allotment thereof with an option with the Transferee Company to redeem them any time after the expiry of 18 (eighteen) months, wherein the yield and the coupon shall be adjusted proportionately. Each Non-Convertible Redeemable Preference Share shall be redeemed at the issue price of INR 121.25 (Indian Rupees one hundred twenty one and twenty five paise) per Non-Convertible Redeemable Preference Share together with a yield of 7.5% p.a. (seven and half percent per annum) on the Issue Price such that the redemption price, if Non-Convertible Redeemable Preference Shares are redeemed at the end of 36 (thirty six) months shall be INR 150.60 (Indian Rupees one hundred and fifty and sixty paise).*

(g) ***Taxation***

*All payments in respect of redemption of Non-Convertible Redeemable Preference Shares shall be made less any deductions or withholding for or on account of any present or future taxes or duties as required by Applicable Laws.*

(h) ***Winding-up***

*In the event of winding up of the Transferee Company, the holders of Non-Convertible Redeemable Preference Shares shall have a right to receive repayment of the capital paid-up and arrears of dividend, whether declared or not, up to the commencement of winding up, in priority to any payment of capital on the equity shares out of the surplus of the Transferee Company but shall not have any further right to participate in the profits or assets of the Transferee Company.*

**NOTE: THE FEATURES/ DETAILS SET OUT ABOVE BEING ONLY THE SALIENT FEATURES OF THE SCHEME, THE EQUITY SHAREHOLDERS OF THE COMPANY ARE REQUESTED TO READ THE ENTIRE TEXT OF THE SCHEME TO GET THEMSELVES FULLY AQUAINTED WITH THE PROVISIONS THEREOF.**

10. Summary of Valuation Report including basis of valuation and Fairness opinions is enclosed herewith as **Annexure 2.**

11. Observation Letter dated 11th July 2019 from NSE conveying no objection to the Scheme is enclosed herewith as **Annexure 4**. Complaints Report dated 1st May 2019 submitted by the Company to NSE is enclosed herewith as **Annexure 5.**

12. Unaudited Financial Statements of Transferor Companies 1 to 4 and Limited Reviewed Financial Statements of Transferor Company 5 and Transferee Company for the period ended 30th June 2019 are enclosed herewith as **Annexure 7**.

13. The applicable information of the Transferor Companies 1 to 4 in the format specified for the abridged prospectus as provided in Part E of Schedule VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 is enclosed herewith as **Annexure 8**.

14. Pre and post-shareholding pattern of the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and the Transferee Company are enclosed as **Annexure 9.**

15. The amounts due to unsecured creditors of the company as on 30th September 2019 is Rs. 55,89,92,775/-

16. Effect of the Scheme on various parties:

A. ***Key Managerial Personnel (KMPs) and Directors***

None of the Directors, the Key Managerial Personnel (as defined under the Act and rules made thereunder) of the Transferor Company 1, the Transferor Company 2, the Transferor Company 3, the Transferor Company 4, the Transferor Company 5 and the Transferee Company and their respective relatives (as defined under the Act and rules framed thereunder) have any interest in the Scheme except to the extent of the equity shares held by them in the Transferor Company 1, the Transferor Company 2, the Transferor Company 3, the Transferor Company 4, the Transferor Company 5 and the Transferee Company and/or to the extent that the said Director(s) are common director(s) of the said companies and/or to the extent that the Key Managerial Personnel is holding shares in said companies as a nominee and/or to the extent that the said Director(s), Key Managerial Personnel and their respective relatives are the directors, members of the companies that hold shares in the respective companies. Save as aforesaid, none of the said Directors or the Key Managerial Personnel has any material interest in the Scheme.

Details of shares held by the present Directors and KMPs of the Transferor Company 1, the Transferor Company 2, the Transferor Company 3, the Transferor Company 4, the Transferor Company 5 and the Transferee Company either individually or jointly as a first holder or second holder or as a nominee and by their relatives, in the respective companies are under:

**Transferor Company 1**

| Sr. No. | Name of the Director / KMPs and relatives of directors and KMPs | Designation | Number of equity shares held as on 30th September 2019 |
|---|---|---|---|
| 1 | Mr K Gopala Desikan | Director | 1 equity share of Rs. 10/- each |

**Transferor Company 2**

| Sr. No. | Name of the Director / KMPs and relatives of directors and KMPs | Designation | Number of equity shares held as on 30th September 2019 |
|---|---|---|---|
| 1. | Ms Mallika Srinivasan | Relative of Mr Venu Srinivasan, director | 100 equity shares of Rs. 10/- each |
| 2. | Dr. Lakshmi Venu | | 15,000 equity shares of Rs. 10/- each |
| 3. | Mr Sudarshan Venu | | 15,000 equity shares of Rs. 10/- each |

**Transferor Company 3**

| Sr. No. | Name of the Director / KMPs and relatives of directors and KMPs | Designation | Number of equity shares held as on 30th September 2019 |
|---|---|---|---|
| Holding by Directors / KMPs / their relatives - NIL | | | |

**Transferor Company 4**

| Sr. No. | Name of the Director / KMPs and relatives of directors and KMPs | Designation | Number of equity shares held as on 30th September 2019 |
|---|---|---|---|
| 1 | Mr N Srinivasa Ramanujam | Director | 1 equity share of Rs. 10/- each as nominee of Harita Limited |

**Transferor Company 5**

| Sr. No. | Name of the Director / KMPs and relatives of directors and KMPs | Designation | Number of equity shares held as on 30th September 2019 |
|---|---|---|---|
| 1 | Mr H Lakshmanan | Chairman | 2020 equity shares of Rs. 10/- each |
| 2 | Mr Martin Grammer | Director | 10,87,600 equity shares of Rs. 10/- each |

**Transferee Company**

| Sr. No. | Name of the Director / KMPs and relatives of directors and KMPs | Designation | Number of equity shares held as on 30th September 2019 |
|---|---|---|---|
| 1 | Mr. Nirmal Kumar Minda | Chairman & Managing Director | 6,53,71,530 |
| 2 | Ms. Paridhi Minda | Whole-time Director | 17,10,000 |
| 3 | Mr. Anand Kumar Minda | Director | 54,000 |
| 4 | Mr. Satish Sekhri | Independent Director | 2,100 |
| 5 | Ms. Pallak Minda | Daughter of Mr. Nirmal Kumar Minda, Chairman & MD | 32,65,200 |
| 6 | Mr. Amit Minda | Son of Mr. Anand Kumar Minda, Director | 12,92,520 |
| 7 | Ms. Suman Minda | Spouse of Mr. Nirmal Kumar Minda, Chairman & MD | 3,85,72,140 |

B. ***Promoter and Non-Promoter Equity Shareholders of the Transferor Company and the Transferee Company –***

In compliance with the provisions of Section 232(2)(c) of the Act, the Board of Directors of the Transferor Company 5 and the Transferee Company, in their meetings held on 14th February 2019 have adopted a report, *inter alia*, explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoter and non-promoter shareholders amongst others. Copy of the reports adopted by the respective Board of Directors of the Transferor Company, and the Transferee Company are enclosed as **Annexure 6.**

C. ***Depositors***

Neither the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 nor the Transferee Company have accepted any deposits.

D. ***Creditors & Debenture-Holders***

The proposed Scheme does not involve any compromise or arrangement with the creditors, debenture holders or debenture trustee. The rights of the creditors, debenture holders or debenture trustee shall not be affected by the Scheme. There is no likelihood that the creditors would be prejudiced in any manner as a result of the Scheme being sanctioned.

Neither the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 nor the Transferee Company have issued any debentures.

E. ***Employees***

On amalgamation of the Transferor Company 1, the Transferor Company 2, the Transferor Company 3, the Transferor Company 4 and Transferor Company 5 with the Transferee Company and upon the Scheme becoming effective, all employees, whether temporary or permanent employees and including all employees on probation, trainees and interns of the Transferor Companies in service on the Effective Date, shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Companies on the Effective Date. The Transferee Company undertakes to continue to abide by any agreement/ settlement, if any, validly entered into by the Transferor Companies with any union/employee of the Transferor Companies recognized by the Transferor Companies. It is hereby clarified that the accumulated balances, if any, standing to the credit of the employees in the existing provident fund, gratuity fund and superannuation fund of which the employees of the Transferor Companies are members shall be transferred to such provident fund, gratuity fund and superannuation fund of the Transferee Company or to be established and caused to be recognized by the Appropriate Authorities, by the Transferee Company.

Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the employees of the Transferor Companies would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Transferor Companies.

Upon transfer of the aforesaid funds to the respective funds of the Transferee Company, the existing trusts created for such funds by the Transferor Companies shall stand dissolved and no further act or deed shall be required to this effect. It is further clarified that the services of the employees of the Transferor Companies will be treated as having been continuous, uninterrupted and taken into account for the purpose of the said fund or funds.

Without prejudice to the aforesaid, the Board of the Transferee Company, if it deems fit and subject to Applicable Laws, shall be entitled to retain separate trusts or funds within the Transferee Company for the erstwhile fund(s) of the Transferor Companies.

The Transferee Company shall assume all rights, obligations and liabilities of the Transferor Companies, in relation and in connection with any immigration matters, including any programmes, filings, sponsorships, etc.

**17. Capital Structure pre and post amalgamation**

17.1. The Pre-Scheme capital structure of the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and the Transferee Company are detailed in clause 6 above.

17.2. Post-scheme, the Transferor Company 1, the Transferor Company 2, the Transferor Company 3, the Transferor Company 4 and the Transferor Company 5 will be dissolved without being wound up. The post-scheme capital structure of the Transferee Company will be as follows:

17.3. Assuming all shareholders of the Transferor Company 1, the Transferor Company 2, the Transferor Company 3 and the Transferor Company 4 opt for equity shares of the Transferee Company: -

| Particulars | INR |
|---|---|
| **Authorised Share Capital** | |
| 40,29,60,000 equity shares of INR 2 each | 80,59,20,000 |
| 3,36,94,945 0.01% non-convertible redeemable preference shares of INR 100 each | 336,94,94,500 |
| **Total** | **417,54,14,500** |
| **Issued, Subscribed and Paid-up Capital** | |
| 27,47,44,535 equity shares of INR 2 each | 54,94,89,070 |
| **Total** | **54,94,89,070** |

17.4. Assuming all shareholders of the Transferor Company 1, the Transferor Company 2, the Transferor Company 3 and the Transferor Company 4 opt for non-convertible redeemable preference shares of the Transferee Company:

| Particulars | INR |
|---|---|
| **Authorised Share Capital** | |
| 40,29,60,000 equity shares of INR 2 each | 80,59,20,000 |
| 3,36,94,945 0.01% non-convertible redeemable preference shares of INR 100 each | 336,94,94,500 |
| **Total** | **417,54,14,500** |
| **Issued, Subscribed and Paid-up Capital** | |
| 26,22,16,965 equity shares of INR 2 each | 52,44,33,930 |
| 3,36,81,738 0.01% non-convertible redeemable preference shares of INR 100 each | 336,81,73,800 |
| **Total** | **389,26,07,730** |

**18. Investigation or proceedings, if any, pending against the Company under the Companies Act, 2013:**

No investigation proceedings have been instituted or are pending in relation to the Transferor and Transferee Companies under Sections 210 to 229 of Chapter XIV of the Act 2013 or under the corresponding provisions of the Act of 1956. Further, no proceedings are pending under the Act 2013 or under the corresponding provisions of the Act of 1956 against any of the aforementioned companies. To the knowledge of the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and the Transferee Company, no winding up proceedings have been filed or are pending against them under the Act or the corresponding provisions of the Act of 1956.

**19. Approvals/Sanctions/ No-Objections from Regulatory or any Governmental Authorities**

Unless otherwise decided (or waived) by the relevant Parties, the Scheme is conditional upon and subject to the following conditions precedent:

i. obtaining no-objection/ observation letter from the Stock Exchanges in relation to the Scheme under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;

ii. approval of the Scheme by the requisite majority of each class of shareholders of the Parties and such other classes of persons of the said Companies, if any, as applicable or as may be required under the Act and as may be directed by the Tribunal;

iii. the Parties, as the case may be, complying with other provisions of the SEBI Circular, including seeking approval of the shareholders of the Transferor Company 5 and the Transferee Company through e-voting, as applicable. The Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders, of the Transferor Company 5 and the Transferee Company against it as required under the SEBI Circular. The term 'public' shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulation) Rules, 1957;

iv. the sanctions and orders of the Tribunals, under Sections 230 to 232 of the Act for approving the Scheme, being obtained by the Parties;

v. certified/ authenticated copies of the orders of the Tribunal, sanctioning the Scheme, being filed with the concerned RoC having jurisdiction over the Parties by all the Parties; and

vi. the requisite consent, approval or permission of the Appropriate Authority or any other Person, which by Applicable Law or contract, agreement, may be necessary for the effective transfer of business and/or implementation of the relevant parts of the Scheme.

**20. Inspection**

The following documents will be open for inspection by the shareholders of the Transferor Company 5 at its registered office at between 11.00 a.m. to 1.00 p.m. on all working days (except Saturdays) upto the date of the meeting:

i. Copy of the order passed by NCLT in Company Application **CA's/1018 TO 1022/CAA/2019**, dated 18th October 2019 directing the Transferor Company 5 to, *inter alia*, convene the meeting of its equity shareholders;

ii. Copy of the Memorandum and Articles of Association of all the companies;

iii. Copy of the audited financial results of all the companies for the financial year ended 31st March 2019;

iv. Copy of the Statutory Auditors' certificate dated 14th February 2019 issued by M/s Raghavan Chaudhuri and Narayanan, Chartered Accountants, Bengaluru to the effect that the accounting treatment, if any, proposed in the scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013; and

v. Copy of the Scheme.

**21.** This statement may be treated as an Explanatory Statement under Sections 230(3), 232(1) and (2) and 102 of the Act read with Rule 6 of the Rules. A copy of the Scheme, Explanatory Statement and Form of Proxy shall be furnished by the Transferor Company to its shareholders, free of charge, within one (1) working day (except Saturdays) on a requisition being so made for the same by the shareholders of the Transferor Company.

**22.** After the Scheme is approved by the equity shareholders, of the Parties, it will be subject to the approval/ sanction by NCLT.

Dated this 22nd October 2019

Sd/-

**H Lakshmanan**
**Chairman appointed for the Meeting**
**(DIN: 00057973)**

**Registered office:**

**"**Jayalakshmi Estates",
No. 29, Haddows Road,
Chennai 600 006, Tamil Nadu

**Annexure - 1 to Notice of Meeting of the Equity Shareholders**

**COMPOSITE SCHEME OF AMALGAMATION**

**COMPOSITE SCHEME OF AMALGAMATION**

**UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**

**OF**

**HARITA LIMITED**
**(Transferor Company 1)**

**AND**

**HARITA VENU PRIVATE LIMITED**
**(Transferor Company 2)**

**AND**

**HARITA CHEEMA PRIVATE LIMITED**
**(Transferor Company 3)**

**AND**

**HARITA FINANCIAL SERVICES LIMITED**
**(Transferor Company 4)**

**AND**

**HARITA SEATING SYSTEMS LIMITED**
**(Transferor Company 5)**

**WITH**

**MINDA INDUSTRIES LIMITED**
**(Transferee Company)**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS**

(A) **BACKGROUND OF THE COMPANIES**

1. **Harita Limited**, the "**Transferor Company 1**, is a public company incorporated under the Companies Act, 1956 under corporate identification number U74110TN1995PLC030473 and having its registered office at No.29(8) Haddows Road, Chennai 600 006. The Transferor Company 1 is engaged *inter alia* in the business of making investments.

2. **Harita Venu Private Limited**, the "**Transferor Company 2**", is a company incorporated under the Companies Act, 1956 under corporate identification number U65993TN1981PTC008722 and having its registered office at No.29(8) Haddows Road, Chennai 600 006. The Transferor Company 2 is engaged *inter alia* in the business of making investments. The Transferor Company 2 is also registered with the RBI under Section 45-IA of the Reserve Bank of India Act, 1934 as a non banking financial institution carrying on the business without accepting public deposits.

3. **Harita Cheema Private Limited**, the "**Transferor Company 3**", is a company incorporated under the Companies Act, 1956 under corporate identification number U65993TN1981PTC009001 and having its registered office at No.29(8) Haddows Road, Chennai 600 006. The Transferor Company 3 is engaged *inter alia* in the business of making investments. The Transferor Company 3 is also registered with the RBI under Section 45-IA of the Reserve Bank of India Act, 1934 as a non banking financial institution carrying on the business without accepting public deposits.

4. **Harita Financial Services Limited**, the "**Transferor Company 4**", is a public company incorporated under corporate identification number U67190TN1996PLC035318 and having its registered office at No.29(8) Haddows Road, Chennai 600 006. The Transferor Company 4 is engaged *inter alia* in the business of making investments.

5. **Harita Seating Systems Limited**, the "**Transferor Company 5**" is a public company incorporated under the provisions of the Companies Act, 1956 under corporate identification number L27209TN1996PLC035293, and having its registered office at Jayalakshmi Estates, No.29 (Old no.8), Haddows Road, Chennai, Tamil Nadu, 600 006. The Transferor Company 5 is engaged *inter alia* in the business of providing complete seating solution for driver and cabin seating for commercial vehicles, tractors and construction equipment as well as passenger seats for buses across all segments.

6. **Minda Industries Limited**, the "**Transferee Company**", is a public company incorporated under the provisions of the Companies Act, 1956, under corporate identification number L74899DL1992PLC050333, and having its registered office at B-64/1, Wazirpur Industrial Area, New Delhi – 110 052. The Transferee Company is engaged *inter alia* in the business of auto components and is a leading Tier 1 supplier of proprietary automotive solutions to original equipment manufacturers.

(B) **RATIONALE OF THIS SCHEME**

1. The Transferor Company 5 and Transferee Company are engaged in auto component business;

2. The Transferor Company 5 is a manufacturer of automotive products viz., seating systems catering to the needs of vehicle manufacturers. It has good capabilities in managerial, engineering and financial areas;

3. The Transferee Company desires to expand its business in automotive components and this amalgamation would lead to improved customer connect and enhanced market share across product segments relating to the auto sector;

4. The Transferor Company 5's product seating systems will synergize well with the product groups of the Transferee Company;

5. The amalgamation will help the Transferee Company in the creation of a platform for a new business vertical and to act as a gateway for growth. This will ensure better operation management and expansion of business operations;

6. By this amalgamation and through enhanced base of product offerings, the Transferee Company would serve as one-stop solution for wide range of components / products to the original equipment manufacturers and others;

7. The proposed amalgamation of the Transferor Company 5 with the Transferee Company in accordance with this Scheme would enable companies to realise benefits of greater synergies between their businesses and avail of the financial, managerial, technical, distribution and marketing resources of each other towards maximising stakeholder value;

8. Synergy of operations will result in incremental benefits through sustained availability and better procurement terms of components, pooling of resources in manufacturing, engineering, manpower and other infrastructure, thus leading to better utilisation and avoidance of duplication;

9. Creation of focused platform for future growth of the Transferee Company being engaged, among other things, in the business of manufacturing auto components;

10. Opportunities for employees of the Transferee Company and Transferor Company 5 to grow in a wider field of business;

11. Improvement in competitive position of the Transferee Company as a combined entity and also achieving economies of scale including enhanced access to marketing networks/customers;

12. The Scheme enables the Transferee Company to have control over the operations of the Transferor Company 5;

13. The merger of the Transferor Company 1 to Transferor Company 4 with the Transferee Company will ensure simplification of the holding structure of the Transferee Company after the amalgamation; and

14. The Scheme shall not in any manner be prejudicial to the interests of the concerned shareholders, creditors or general public at large.

(C) **OVERVIEW AND OPERATION OF THIS SCHEME**

This Scheme provides for:

1. Amalgamation of the Transferor Company 1, Transferor Company 2, Transferor Company 3 and Transferor Company 4 with the Transferee Company and the consequent issue of equity shares or non-convertible redeemable preference shares by the Transferee Company in the manner set out in this Scheme; and

2. Immediately upon implementation of (i) above, amalgamation of the Transferor Company 5 with the Transferee Company and the consequent issue of equity shares or non-convertible redeemable preference shares by the Transferee Company in the manner set out in this Scheme.

(D) **PARTS OF THIS SCHEME**

This Scheme is divided into the following parts:

1. **PART I** deals with the definitions of the terms used in this Scheme and share capital details of the Parties (*defined hereunder*);

2. **PART II** deals with the amalgamation of the Transferor Company 1, Transferor Company 2, Transferor Company 3 and Transferor Company 4 with the Transferee Company and issue of consideration thereof;

3. **PART III** deals with the amalgamation of the Transferor Company 5 with the Transferee Company and issue of consideration thereof; and

4. **PART IV** deals with the general terms and conditions that would be applicable to this Scheme.

***Part I***

**DEFINITIONS AND SHARE CAPITAL**

**1. DEFINITIONS**

1.1 In this Scheme, unless inconsistent with the subject or context thereof (i) capitalised terms defined by inclusion in quotations and/ or parenthesis have the meanings so ascribed; (ii) all terms and words not defined in this Scheme shall have the meaning ascribed to them under the relevant Applicable Laws; and (iii) the following expressions shall have the meanings ascribed hereunder:

"**Act**" means the Companies Act, 2013 to the extent of the provisions notified and the Companies Act, 1956 to the extent of its provisions in force and shall include any other statutory amendment or re-enactment or restatement and the rules and/or regulations and/or other guidelines or notifications under law, made thereunder from time to time;

"**Appointed Date**" means 1st April 2019 or such other date as may be fixed by the National Company Law Tribunal(s);

"**Applicable Law**" or "**Law**" means any applicable national, foreign, provincial, local or other law including applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority, statutory authority, court, tribunal having jurisdiction over the Parties; (b) approvals; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having jurisdiction over the Parties as may be in force from time to time;

"**Appropriate Authority**" means:

(a) the government of any jurisdiction (including any national, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, central bank, commission or other authority thereof;

(b) any public international organisation or supranational body and its institutions, departments, agencies and instrumentalities;

(c) any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing or other governmental or quasi- governmental authority including (without limitation), the RBI (*as defined hereinafter*), SEBI (*as defined hereinafter*) and the Tribunal (*as defined hereinafter*); and

(d) any Stock Exchange.

"**Board**" in relation to the Transferor Companies, Transferor Company 5 and the Transferee Company as the case may be, means the board of directors of such company, and shall include a committee of directors or any person authorized by the board of directors or such committee of directors duly constituted and authorized for the purposes of matters pertaining to the amalgamation under this Scheme or any other matter relating thereto;

"**Business Day**" means a day (other than a Saturday, a Sunday or a public holiday) when commercial banks are open for ordinary banking business in Chennai and Delhi, India;

"**Effective Date**" means the day on which last of the conditions specified in Clause 27 (Conditions Precedent) of this Scheme are complied with or otherwise duly waived. Reference in this Scheme to the date of "**coming into effect of this Scheme**" or "**effectiveness of this Scheme**" shall mean the Effective Date;

"**Eligible Members**" means the shareholders of any of the Transferor Companies and/ or Transferor Company 5 who shall be eligible to receive Securities issued by the Transferee Company as consideration for Part II and / or Part III of this Scheme on the Record Date 1 and / or Record Date 2, as the case maybe.

"**Encumbrance**" means (i) any charge, lien (statutory or other), or mortgage, any easement, encroachment, right of way, right of first refusal or other encumbrance or security interest securing any obligation of any Person; (ii) pre-emption right, option, right to acquire, right to set off or other third party right or claim of any kind, including any restriction on use, voting, selling, assigning, pledging, hypothecating, or creating a security interest in, place in trust (voting or otherwise), receipt of income or exercise; or (iii) any equity, assignments hypothecation, title retention, restriction, power of sale or other type of preferential arrangements; or (iv) any agreement to create any of the above; the term "**Encumber**" shall be construed accordingly;

"**INR**" means Indian Rupee, the lawful currency of the Republic of India;

"**Non-Convertible Redeemable Preference Shares**" means non-convertible redeemable preference shares issued by the Transferee Company under Clause 10.1.2 and 18.1.2.

"**Parties**" shall mean collectively the Transferor Companies, the Transferor Company 5 and the Transferee Company and "**Party**" shall mean each of them, individually;

"**Permits**" means all consents, licences, permits, certificates, permissions, authorisations, rights, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, no-objection certificate, orders, whether governmental, statutory, regulatory or otherwise as required under Applicable Law or otherwise;

"**Person**" shall mean any natural person, limited or unlimited liability company, corporation, one person company, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, society, association, any Appropriate Authority or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Law;

**"RBI"** shall mean the Reserve Bank of India;

"**Record Date 1**" in relation to Part II means the Effective Date;

"**Record Date 2**" in relation to Part III means a date, which is not later than 10 (Ten) Business Days from the Effective Date, fixed by the Board of the Transferor Company 5 in consultation with the Transferee Company for the purpose of determining the shareholders of the Transferor Company 5 for issue of Securities of the Transferee Company pursuant to this Scheme;

"**RoC**" means the relevant Registrar of Companies having jurisdiction over the Parties as the case may be;

"**Scheme**" means this composite scheme of arrangement, with or without any modification approved or imposed or directed by the Tribunal;

"**SEBI**" means the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992;

"**SEBI Circular**" means the circular issued by the SEBI, being Circular CFD/DIL3/CIR/2017/21 dated 10 March, 2017, and any amendments thereof, modifications issued pursuant to regulations 11, 37 and 94 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015;

"**Securities**" or "**Security**" means the Transferee Company Equity Share(s) and/ or the Non-Convertible Redeemable Preference Share(s), as the case may be.

"**Stock Exchanges**" means BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**"), as the case may be;

"**Taxation**" or "**Tax**" or "**Taxes**" means all forms of direct or indirect taxes and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions and levies and whether levied by reference to income, profits, book profits, gains, net wealth, asset values, turnover, added value or otherwise and shall further include payments in respect of or on account of Tax, whether by way of deduction at source, advance tax, minimum alternate tax or otherwise or attributable directly or primarily to the Transferor Companies or the Transferee Company or any other Person and all surcharges, education cess, penalties, charges, costs and interest relating thereto;

"**Tax Laws**" means all Applicable Laws, acts, rules and regulations dealing with Taxes including but not limited to the income-tax, wealth tax, sales tax / value added tax, service tax, goods and services tax, excise duty, customs duty or any other levy of similar nature;

"**Transferee Company**" means Minda Industries Limited, a public listed company incorporated under the provisions of the Companies Act, 1956, under corporate identification number L74899DL1992PLC050333, and having its registered office at B-64/1, Wazirpur Industrial Area, New Delhi – 110 052;

"**Transferee Company New Equity Shares**" means equity shares issued by the Transferee Company under Clause 10.1.1 and 18.1.1.

"**Transferor Companies**" means the Transferor Company 1, Transferor Company 2, Transferor Company 3 and Transferor Company 4, collectively referred together;

"**Transferor Company 1**" means Harita Limited, a public company, incorporated under the provisions of the Companies Act 1956, with corporate identity number U74110TN1995PLC030473 and having its registered office at Office No.29(8), Haddows Road, Chennai, Tamil Nadu 600 006, India;

"**Transferor Company 2**" means Harita Venu Private Limited, a private company, incorporated under the provisions of the Companies Act 1956, with corporate identity number U65993TN1981PTC008722 and having its registered office at Office No.29(8), Haddows Road, Chennai, Tamil Nadu 600 006, India;

"**Transferor Company 3**" means Harita Cheema Private Limited, a private company, incorporated under the provisions of the Companies Act 1956, with corporate identity number U65993TN1981PTC009001 and having its registered office at Office No.29(8), Haddows Road, Chennai, Tamil Nadu 600 006, India;

"**Transferor Company 4**" means Harita Financial Services Limited, a public company, incorporated under the provisions of the Companies Act 1956, with corporate identity number U67190TN1996PLC035318 and having its registered office at Jayalakshmi Estates, Office No.29, (Old No.8), Haddows Road, Chennai 600 006, India;

"**Transferor Company 5**" means Harita Seating Systems Limited, a public listed company incorporated under the provisions of the Companies Act, 1956 under corporate identification number L27209TN1996PLC035293, and having its registered office at Jayalakshmi Estates, No.29 (Old no.8), Haddows Road, Chennai, Tamil Nadu, 600 006; and

"**Tribunal**" means the National Company Law Tribunal having jurisdiction over the Parties, as the case may be.

1.2 In this Scheme, unless the context otherwise requires:

1.2.1 words denoting the singular shall include the plural and *vice versa* and words denoting any gender shall include all genders;

1.2.2 headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information and convenience only and shall not form part of the operative provisions of this Scheme and shall be ignored in construing the same;

1.2.3 the words "include" and "including" are to be construed without limitation;

1.2.4 reference to a clause, paragraph or schedule is a reference to a clause, paragraph or schedule of this Scheme;

1.2.5 reference to any law or legislation or regulation shall include amendment(s), circulars, notifications, clarifications or supplement(s) to, or replacement, re-enactment, restatement or amendment of, that law or legislation or regulation and shall include the rules and regulations thereunder;

1.2.6 references to days, months and years are to calendar days, calendar months and calendar years, respectively; and

1.2.7 word(s) and expression(s) elsewhere defined in this Scheme will have the meaning(s) respectively ascribed to them.

## 2. SHARE CAPITAL

2.1 The share capital of the Transferor Company 1 as on 31 December 2018 is as follows:

| Particulars | INR |
|---|---|
| **Authorised Share Capital** | |
| 50,00,000 equity shares of INR 10 each | 5,00,00,000 |
| 20,00,000 14% Non-cumulative Redeemable Preference shares of INR 10 each | 2,00,00,000 |
| **Total** | **7,00,00,000** |
| **Issued, Subscribed and Paid-up Capital** | |
| 26,90,719 equity shares of INR 10 each | 2,69,07,190 |
| **Total** | **2,69,07,190** |

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company 1 till the date of approval of the Scheme by the Board of the Transferor Company 1.

2.2 The share capital of the Transferor Company 2 as on 31 December 2018 is as follows:

| Particulars | INR |
|---|---|
| **Authorised Share Capital** | |
| 46,000 equity shares of INR 10 each | 4,60,000 |
| 1,000 – 13.5% 'A' Class Preference Shares of INR 10 each | 10,000 |
| 300 – 13.5% 'B' Class Preference Shares of INR 100 each | 30,000 |
| 55,000 – 2% 'C' Class Redeemable Preference Shares of INR 10 each | 5,50,000 |
| **Total** | **10,50,000** |
| **Issued, Subscribed and Paid-up Capital** | |
| 30,100 equity shares of INR 10 each | 3,01,000 |
| **Total** | **3,01,000** |

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company 2 till the date of approval of the Scheme by the Board of the Transferor Company 2.

2.3 The share capital of the Transferor Company 3 as on 31 December 2018 is as follows:

| Particulars | INR |
|---|---|
| **Authorised Share Capital** | |
| 46,000 equity shares of INR 10 each | 4,60,000 |
| 1,000 – 13.5% 'A' Class Preference Shares of INR 10 each | 10,000 |
| 300 – 13.5% 'B' Class Preference Shares of INR 100 each | 30,000 |
| 55,000 – 2% 'C' Class Redeemable Preference Shares of INR 10 each | 5,50,000 |
| **Total** | **10,50,000** |
| **Issued, Subscribed and Paid-up Capital** | |
| 30,100 equity shares of INR10 each | 3,01,000 |
| **Total** | **3,01,000** |

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company 3 till the date of approval of the Scheme by the Board of the Transferor Company 3.

2.4 The share capital of the Transferor Company 4 as on 31 December 2018 is as follows:

| Particulars | INR |
|---|---|
| **Authorised Share Capital** | |
| 20,00,000 equity shares of INR 10 each | 2,00,00,000 |
| **Total** | **2,00,00,000** |
| **Issued, Subscribed and Paid-up Capital** | |
| 15,00,020 equity shares of INR 10 each | 1,50,00,200 |
| **Total** | **1,50,00,200** |

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company 4 till the date of approval of the Scheme by the Board of the Transferor Company 4.

2.5 The share capital of the Transferor Company 5 as on 31 December 2018 is as follows:

| Particulars | INR |
|---|---|
| **Authorised Share Capital** | |
| 1,00,00,000 equity shares of INR 10 each | 10,00,00,000 |
| **Total** | **10,00,00,000** |
| **Issued, Subscribed and Paid-up Capital** | |
| 77,69,040 equity shares of INR 10 each | 7,76,90,400 |
| **Total** | **7,76,90,400** |

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company 5 till the date of approval of the Scheme by the Board of the Transferor Company 5.

The equity shares of the Transferor Company 5 are listed on the NSE.

2.6 The share capital of the Transferee Company as on 31 December 2018 is as follows:

| Particulars | INR |
|---|---|
| **Authorised Share Capital** | |
| 31,75,00,000 equity shares of INR 2 each | 63,50,00,000 |
| 30,00,000 'A' Class 9% Cumulative Redeemable Preference Shares of INR 10 each | 3,00,00,000 |
| 1,83,500 'B' Class 3% Cumulative Compulsory Convertible Preference Shares of INR 2,187 each | 40,13,14,500 |
| 35,00,000 'C' Class 3% Cumulative Redeemable Preference Shares of INR 10 each | 3,50,00,000 |
| 1,00,00,000 1% Non-Cumulative Fully Convertible Preference Shares of INR 10 each | 10,00,00,000 |
| **Total** | **120,13,14,500** |
| **Issued, Subscribed and Paid-up Capital** | |
| 26,22,16,965 equity shares of INR 2 each | 52,44,33,930 |
| **Total** | **52,44,33,930** |

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferee Company till the date of approval of the Scheme by the Board of the Transferee Company.

The equity shares of the Transferee Company are listed on the Stock Exchanges.

3. **DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME**

3.1 This Scheme as set out herein in its present form or with any modification(s), as may be approved or imposed or directed by the Tribunal or made as per Clause 26 of this Scheme, shall become effective from the Appointed Date, but shall be operative from the Effective Date.

**Part II**

**AMALGAMATION OF THE TRANSFEROR COMPANIES WITH TRANSFEREE COMPANY**

4. **TRANSFER OF ASSETS AND LIABILITIES**

4.1 With effect from the opening of business hours of Appointed Date, and subject to the provisions of this Scheme and pursuant to Section 232 of the Act and Section 2(1B) of the Income-tax Act, 1961, the Transferor Companies shall stand amalgamated with the Transferee Company as a going concern and all assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferor Companies shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date, the assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferee Company by virtue of operation of law, and in the manner provided in this Scheme.

4.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, with effect from the Appointed Date:

4.2.1 all assets of the Transferor Companies that are movable in nature or are otherwise capable of being transferred by manual delivery or actual and/ or constructive delivery or by paying over or endorsement and/ or delivery, the same may be so transferred and delivered by the Transferor Companies by operation of law without any further act or execution of an instrument with the intent of vesting such assets with the Transferee Company as on the Appointed Date;

4.2.2 subject to Clause 4.2.3 below, with respect to the assets of the Transferor Companies, other than those referred to in Clause 4.2.1 above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties) investments in shares, mutual funds, bonds and any other securities, 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, customers and other persons, whether or not the same is held in the name of the Transferor Companies, shall, without any further act, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company, with effect from the Appointed Date by operation of law as transmission, as the case may be, in favour of the Transferee Company;

4.2.3 without prejudice to the aforesaid, all the immovable property (including but not limited to the land, buildings, offices, tenancy rights related thereto, and other immovable property, including accretions and appurtenances), whether or not included in the books of the Transferor Companies,

whether freehold or leasehold or under a license or permission to use (including but not limited to any other document of title, rights, interest and easements in relation thereto, and any shares in cooperative housing societies associated with such immoveable property) shall without any act or deed or conveyance being required to done or executed stand transferred to and be vested in the Transferee Company, as successor to the Transferor Companies. It is clarified that with effect from the Effective Date, the Transferee Company shall be liable to pay the rent and taxes and fulfil all obligations in relation to the immovable properties and the relevant owners, licensors and lessors in accordance with the terms of the relevant lease/ license or rent agreements. Further, any security deposits and advance/ prepaid lease/ license fee paid by the Transferor Company with respect to the immovable property shall accrue to the Transferee Company;

4.2.4 all debts, liabilities, duties and obligations (debentures, bonds, notes or other debt securities) of the Transferor Companies shall, without any further act, instrument or deed be transferred to, and vested in, and/ or deemed to have been transferred to, and vested in, the Transferee Company, so as to become on 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, and it shall not be necessary to obtain the consent of any Person who is a party to contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause 4;

4.2.5 unless otherwise agreed to between the Parties, the vesting of all the assets of the Transferor Companies, as aforesaid, shall be subject to the Encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such Encumbrances shall be confined only to the relevant assets of the Transferor Companies or part thereof on or over which they are subsisting on and no such Encumbrances shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which Transferor Companies are party) related to any assets of the Transferor Companies shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company. Similarly, Transferee Company shall not be required to create any additional security over assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of /to be availed of by it, and the Encumbrances in respect of such indebtedness of the Transferee Company shall not extend or be deemed to extend or apply to the assets so vested;

4.2.6 on and from the Effective Date and till such time that the name of the bank accounts of the Transferor Companies has been replaced with that of the Transferee Company, the Transferee Company shall be entitled to maintain and operate the bank accounts of the Transferor Companies in the name of the Transferor Companies and for such time as may be determined to be necessary by the Transferee Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Companies after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company; and

4.2.7 without prejudice to the foregoing provisions of this Clause 4.2, the Transferor Companies and the Transferee Company shall be entitled to execute any and all instruments or documents and do all the acts and deeds as may be required, including filing of necessary particulars and/ or modification(s) of charge, with the concerned RoC or filing of necessary applications, notices, intimations or letters with any Appropriate Authority or Person, to give effect to the above provisions.

5. **PERMITS**

With effect from the Appointed Date, all the Permits (including the licenses granted by any Governmental, statutory or regulatory bodies) held or availed of by, and all rights and benefits that have accrued to, the Transferor Companies, pursuant to the provisions of Section 232 of the Act, shall without any further act, instrument or deed, be transferred to, and vest in, or be deemed to have been transferred to, and vested in, and be available to, the Transferee Company so as to become as and from the Appointed Date, the Permits, estates, assets, rights, title, interests and authorities of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible in Applicable Laws. Upon the Effective Date and until the Permits are transferred, vested, recorded, effected, and/ or perfected, in the record of the Appropriate Authority, in favour of the Transferee Company, the Transferee Company is authorized to carry on business in the name and style of the Transferor Companies, and under the relevant license and/ or Permit and/ or approval, as the case may be, and the Transferee Company shall keep a record and/ or account of such transactions.

**6. CONTRACTS, DEEDS ETC.**

6.1 All contracts, deeds, bonds, agreements, indemnities, guarantees or other similar rights or entitlements whatsoever, schemes, arrangements and other instruments, rights, entitlements, licenses (including the licenses granted by any Appropriate Authority) for the purpose of carrying on the business of the Transferor Companies, and in relation thereto, and those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Companies, or to the benefit of which the Transferor Companies may be eligible and which are subsisting or having effect immediately before this Scheme coming into effect, shall by endorsement, delivery or recordal or by operation of law pursuant to the order of the Appropriate Authority sanctioning the Scheme, and on this Scheme becoming effective be deemed to be contracts, deeds, bonds, agreements, indemnities, guarantees or other similar rights or entitlements whatsoever, schemes, arrangements and other instruments, Permits, rights, entitlements, licenses (including the licenses granted by any Appropriate Authority) of the Transferee Company. Such properties and rights described hereinabove shall stand vested in the Transferee Company and shall be deemed to be the property and become the property by operation of law as an integral part of the Transferee Company. Such contracts and properties described above shall continue to be in full force and continue as effective as hitherto in favour of or against the Transferee Company and shall be the legal and enforceable rights and interests of the Transferee Company, which can be enforced and acted upon as fully and effectually as if it were the Transferor Companies. Upon this Scheme becoming effective, the rights, benefits, privileges, duties, liabilities, obligations and interest whatsoever, arising from or pertaining to contracts and properties, shall be deemed to have been entered into and stand assigned, vested and novated to the Transferee Company by operation of law and the Transferee Company shall be deemed to be the Transferor Companies' substituted party or beneficiary or obligor thereto. It being always understood that the Transferee Company shall be the successor in the interest of the Transferor Companies. In relation to the same, any procedural requirements required to be fulfilled solely by the Transferor Companies (and not by any of its successors), shall be fulfilled by the Transferee Company as if it were the duly constituted attorney of the Transferor Companies.

6.2 The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novations, declarations, or other documents with, or in favour of any party to any contract or arrangement to which any of the Transferor Companies are party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall be deemed to be authorised to execute any such writings on behalf and in the name of the Transferor Companies and to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of the Transferor Companies.

6.3 The Transferee Company shall be entitled to the benefit of all insurance policies which have been issued in respect of the Transferor Companies and the name of the Transferee Company shall be substituted as "Insured" in the policies as if the Transferee Company was initially a party thereto.

## 7. EMPLOYEES

7.1 On the Scheme becoming effective, all employees, whether temporary or permanent employees and including all employees on probation, trainees and interns of the Transferor Companies in service on the Effective Date, shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Companies on the Effective Date. The Transferee Company undertakes to continue to abide by any agreement/settlement, if any, validly entered into by the Transferor Companies with any union/ employee of the Transferor Companies recognized by the Transferor Companies. It is hereby clarified that the accumulated balances, if any, standing to the credit of the employees in the existing provident fund, gratuity fund and superannuation fund of which the employees of the Transferor Companies are members shall be transferred to such provident fund, gratuity fund and superannuation fund of the Transferee Company or to be established and caused to be recognized by the Appropriate Authorities, by the Transferee Company.

7.2 Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the employees of the Transferor Companies would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Transferor Companies.

7.3 Upon transfer of the aforesaid funds to the respective funds of the Transferee Company, the existing trusts created for such funds by the Transferor Companies shall stand dissolved and no further act or deed shall be required to this effect. It is further clarified that the services of the employees of the Transferor Companies will be treated as having been continuous, uninterrupted and taken into account for the purpose of the said fund or funds.

7.4 Without prejudice to the aforesaid, the Board of the Transferee Company, if it deems fit and subject to Applicable Laws, shall be entitled to retain separate trusts or funds within the Transferee Company for the erstwhile fund(s) of the Transferor Companies.

## 8. LEGAL PROCEEDINGS

If any suit, cause of actions, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature (hereinafter called the "**Proceedings**" for the purposes of this clause) by or against the Transferor Companies is pending on the Effective Date, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the amalgamation or of anything contained in this Scheme, but the 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 or might have been continued, prosecuted and enforced by or against the Transferor Companies as if this Scheme had not been made. On and from the Effective Date, the Transferee Company may initiate any legal proceeding for and on behalf of the Transferor Companies.

## 9. TAXES/ DUTIES/ CESS ETC.

Upon the Scheme becoming effective, by operation of law pursuant to the order of the Tribunal:

9.1 The unutilized credits relating to excise duties, custom duties, sales tax, service tax, VAT, goods and services tax and any other tax as applicable which remain unutilised in the electronic ledger of the Transferor Companies shall be transferred to the Transferee Company upon filing of requisite forms. Thereafter the unutilized credit so specified shall be credited to the electronic credit ledger of the Transferor Companies and the input and capital goods shall be duly adjusted by the Transferee Company in its books of accounts.

9.2 Taxes of whatsoever nature including advance tax, self-assessment tax, regular assessment taxes, tax deducted at source, dividend distribution tax, minimum alternative tax, wealth tax, if any, paid by the Transferor Companies shall be treated as paid by the Transferee Company and it shall be entitled to claim the credit, refund, adjustment for the same as may be applicable. Minimum alternative tax credit available to the Transferor Companies under the Income-tax Act, 1961, if any, shall be available to the Transferee Company.

9.3 If the Transferor Companies are entitled to any benefits under incentive schemes and policies under Tax Laws, all such benefits under all such incentive schemes and policies shall stand vested in the Transferee Company.

9.4 The Transferee Company is expressly permitted to revise and file its income tax returns and other statutory returns, including tax deducted / collected at source returns, service tax returns, excise tax returns, sales tax / VAT / GST returns, as may be applicable and has expressly reserved the right to make such provision in its returns and to claim refunds, advance tax credits, credit of tax under Section 115JB of the Income-tax Act, 1961, credit of dividend distribution tax, credit of tax deducted at source, credit of foreign taxes paid/withheld, etc. if any, as may be required for the purposes of/consequent to implementation of the Scheme.

9.5 It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, etc., the Transferor Companies, shall, if so required by the Transferee Company, issue notices in such form as the Transferee Company may deem fit and proper stating that pursuant to the Tribunal having sanctioned this Scheme under Sections 230 to 232 of the Act, the relevant refund, benefit, incentive, grant, subsidies, 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 realise the same, stands transferred to the Transferee Company and that appropriate entries should be passed in their respective books to record the aforesaid changes.

## 10. CONSIDERATION

10.1 Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Companies with the Transferee Company, the Transferee Company shall, at the election of an Eligible Member as on the Record Date 1 **being resident,** by way of delivering the Election Notice 1 in accordance with Clause 10.15 below, issue and allot Transferee Company New Equity Shares or Non-Convertible Redeemable Preference Shares to such Eligible Member, as per the following ratio:

10.1.1 Equity Shares

(a) 180 (one hundred eighty) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 121 (one hundred twenty one) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 1 held by the said Eligible Member;

(b) 1,996 (one thousand nine hundred ninety six) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 30 (thirty) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member;

(c) 767 (seven hundred sixty seven) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 14 (fourteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 3 held by the said Eligible Member.

OR

10.1.2 Non-Convertible Redeemable Preference Shares

(a) 58 (fifty eight) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 14 (fourteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 1 held by the said Eligible Member;

(b) 2,409 (two thousand four hundred nine) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 13 (thirteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member;

(c) 3,357 (three thousand three hundred fifty seven) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 22 (Twenty Two) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 3 held by the said Eligible Member.

10.2 No shares shall be issued by the Transferee Company in respect of the shares held by the Transferor Companies inter-se. Notwithstanding the generality of the foregoing, since the entire issued, subscribed and paid-up share capital of the Transferor Company 4 is held by Transferor Company 1 and Transferor Company 1 is also being amalgamated with Transferee Company pursuant to Part II of this Scheme, upon amalgamation of the Transferor Company 4 with the Transferee Company, no share of the Transferee Company shall be issued as consideration to shareholders of the Transferor Company 4.

10.3 In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Companies, such Eligible Members who are non-resident shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in Clause 10.1.1 above.

10.4 The shareholders of the Transferor Companies who have opted for the Non-convertible Redeemable Preference Shares pursuant to the Scheme, may no later than 3 (three) months from the date of allotment of Non-convertible Redeemable Preference Shares under Clause 10.1.2, approach the Transferee Company for an early redemption of Non-convertible Redeemable Preference Shares. The Board of the Transferee Company shall redeem such Non-convertible Redeemable Preference Shares at a price which shall be at a discount to the redemption value. The process and the manner of such redemption, including the discount to the redemption value, will be intimated to the shareholders upfront along with the Election Notice 1 issued to them under Clause 10.15.2 of the Scheme.

10.5 It is clarified that approval of the Scheme by the respective shareholders of the Parties under sections 230 to 232 of the Act shall be deemed to have their approval under Section 48, 55 and other applicable provisions of the Act and that no separate approval of the Board or shareholders, including the holders of Non-convertible Redeemable Preference Shares shall be required to be sought by any of the Parties for early redemption and variation of terms of Non-convertible Redeemable Preference Shares, as mentioned in Clause 10.4 above.

10.6 The terms of the Non-Convertible Redeemable Preference Shares are set out in **Schedule I** to this Scheme.

10.7 The Securities issued to the members of the Transferor Companies shall be fully-paid up and free of all liens, charges and Encumbrances, and shall be freely transferable in accordance with the articles of association of the Transferee Company.

10.8 The Securities issued to the members of the Transferor Companies by the Transferee Company pursuant to this Clause 10 shall be issued in dematerialized form by the Transferee Company, unless otherwise notified in writing by the shareholders of the Transferor Companies to the Transferee Company on or before such date as may be determined by the Board of Directors of the Transferor Companies or a committee thereof. In the event that such notice has not been received by the Transferee Company in respect of any of the members of the Transferor Companies, the securities shall be issued to such members in dematerialised form provided that the members of the Transferor Companies shall be required to have an account with a depositary participant and shall be required to provide details thereof and such other confirmations as may be required. It is only thereupon that the Transferee Company shall issue and directly credit the dematerialized securities to the account of such member. In the event the Transferee Company has received notice from any member that Securities are to be issued in physical form or if any member has not provided the requisite details relating to his/her/its account with a depositary participant or other confirmations as may be required, then the Transferee Company shall issue Securities in physical form to such member.

10.9 The Securities to be issued by the Transferee Company pursuant to this Clause 10 in respect of such of the equity shares of the Transferor Companies which are held in abeyance under Section 126 of the Companies Act 2013 shall, pending allotment or settlement of dispute by order of Court or otherwise, also be kept in abeyance by the Transferee Company. In the event of any dispute in relation to the ownership of any equity shares of the Transferor Companies, Securities shall be issued and allotted in respect of such shares (pursuant to this Clause 10), which shares (together with any fractional entitlements) shall be held in trust for and on behalf of the holder of the equity shares of the Transferor Companies by the Transferee Company, pending settlement of dispute by order of Court or otherwise.

10.10 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Companies, the Board of Directors of the Transferor Companies shall be empowered in appropriate cases, prior to or even subsequent to the Record Date 1, to effectuate such a transfer in the Transferor Companies as if such changes in registered holder were operative as on the Record Date 1, in order to remove any difficulties arising to the transferor of the share in the Transferee Company and in relation to the Securities issued by the Transferee Company after the effectiveness of the Scheme under this Clause 10. The Board of Directors of the Transferor Companies shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new members in the Transferee Company on account of difficulties faced in the transaction period.

10.11 The Securities issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the memorandum and articles of association of the Transferee Company. The Transferee Company New Equity Shares and Non-Convertible Redeemable Preference Shares shall rank *pari passu* inter-se with the existing equity shares and non-convertible preference shares, if any,

of the Transferee Company in all respects including dividends declared, voting and other rights, as permissible under Applicable Law. The issue and allotment of Securities of the Transferee Company in terms of this Scheme shall be deemed to have been carried out as if the procedure laid down under Section 62 of the Companies Act, 2013 and any other applicable provisions of the Act have been complied with.

10.12 The Transferee Company shall, subject to Clause 24 of this Scheme and if necessary to the extent required, increase/ reclassify its authorized share capital to facilitate issue of Securities under this Scheme. 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 required under Sections 13, 14, 61 and 64 of the Companies Act, 2013 and other applicable provisions of the Companies Act 2013.

10.13 The Transferee Company New Equity Shares issued under this Scheme shall be listed in terms of this Clause 10 on a recognized stock exchanges in terms of the SEBI Circular. However, the Non-Convertible Redeemable Preference Shares shall not be listed on any of the stock exchanges.

10.14 Subject to the provisions of this Scheme, the Transferee Company New Equity Shares allotted by the Transferee Company on approval of the Scheme shall remain frozen in the depositories system till listing/ trading permission is given by the designated stock exchange.

10.15 **Election Procedure**

10.15.1 The shareholders of the Transferor Companies as on the Record Date 1, will be the Eligible Members entitled to receive Transferee Company New Equity Shares or Transferee Company's Non-Convertible Redeemable Preference Shares.

10.15.2 Within 7 (seven) Business Days from the Record Date 1, or such other date as may be required, the Transferee Company shall dispatch (electronically to those members who have registered their e-mail either with Depository or with the respective Transferor Companies and to other members physically) the format of a notice (the **"Election Notice 1")** to each Eligible Member (being residents), which shall allow such Eligible Member (subject to receipt of requisite approvals), the following options, and contain or require the furnishing of such other information as may be necessary to give effect to such options:

(a) issuance and allotment of the Transferee Company New Equity Shares (as consideration pursuant to Clause 10.1.1); or

(b) issuance and allotment of the Transferee Company's Non-Convertible Redeemable Preference Shares (as consideration pursuant to Clause 10.1.2).

10.15.3 Each resident Eligible Member (other than the custodian) shall be required to submit the duly completed Election Notice 1 to the Transferee Company on or prior to the expiry of 15 (fifteen) Business Days from dispatch of the Election Notice 1, or such other date as may be required (**"Election Period 1").** Eligible Members shall be required to exercise the option available to them under this Clause 10.15 in its entirety and not in parts.

10.15.4 If any resident Eligible Member has not submitted the duly completed Election Notice 1 to the Transferee Company prior to the expiry of the Election Period 1 or has not provided requisite details as may be required in relation to the option or where such Election Notice 1 has not been received by the Transferee Company or its registrars or the Election Notice 1 has returned undelivered or the ownership of the equity shares of the Transferor Companies is in dispute, then in that event, such resident Eligible Member shall be compulsorily allotted Transferee Company New Equity Shares (as consideration pursuant to Clause 10) in the ratio as stated in Clause 10.1.1 above.

10.15.5 Within 7 (seven) Business Days of the expiry of the Election Period 1, or such other date as may be required, the Transferee Company shall, issue and allot**:**

(a) Transferee Company New Equity Shares to the Eligible Members who have opted for Transferee Company New Equity Shares pursuant to Clause 10.1.1; and

(b) Non-Convertible Redeemable Preference Shares to the Eligible Members who have opted for the Non-Convertible Redeemable Preference Shares pursuant to Clause 10.1.2

10.15.6 In case any shareholder's holding in the Transferor Companies is such that the shareholder becomes entitled to a fraction of a Security of the Transferee Company, the Transferee Company shall not issue any fractional Security to such shareholder but shall consolidate such fractions and issue consolidated Securities to a trustee nominated by the Transferee Company in that behalf, who shall sell such Securities at such price or prices and on such time or times as the trustee may in its sole discretion decide and upon such sale distribute the net sale proceeds (after deduction of applicable taxes and other expenses incurred) to the shareholders entitled to the same in proportion to their fractional entitlements. It is hereby clarified that if any such consolidation of fractional Security further results into fractional Security(ies), the Transferee Company shall not issue any such fractional Security but shall round off the fraction to the next integer before issuing such consolidated Securities.

10.15.7 Notwithstanding anything set out in this Scheme and subject to the approval of the Stock Exchanges, the Transferee Company may dispatch the Election Notice 1 to the members of the Transferor Companies and complete the processes set out in Clause 10 prior to the Transferee Company New Equity Shares commencing trading subsequent to the Record Date 1 for the amalgamation of the Transferor Companies with the Transferee Company, in which event the timelines set out in this Clause 10 shall stand modified accordingly in consultation with the Stock Exchanges.

## 11. ACCOUNTING TREATMENT BY THE TRANSFEREE COMPANY IN RESPECT OF ASSETS AND LIABILITIES

The Amalgamation will be accounted in accordance with the "acquisition method" prescribed under the Indian Accounting Standard 103 (Business Combination) as notified under Section 133 of the Act, read together with Paragraph 3 of The Companies (Indian Accounting Standard) Rules, 2015.

## Part III

## AMALGAMATION OF THE TRANSFEROR COMPANY 5 WITH TRANSFEREE COMPANY

## 12. TRANSFER OF ASSETS AND LIABILITIES

12.1 Immediately upon implementation of Part II of this Scheme and with effect from the opening of business hours of Appointed Date, and subject to the provisions of this Scheme and pursuant to Section 232 of the Act and Section 2(1B) of the Income-tax Act, 1961, the Transferor Company 5 shall stand amalgamated with the Transferee Company as a going concern and all assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferor Company 5 shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date, the assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferee Company by virtue of operation of law, and in the manner provided in this Scheme.

12.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, with effect from the Appointed Date:

12.2.1 all assets of the Transferor Company 5 that are movable in nature or are otherwise capable of being transferred by manual delivery or actual and/ or constructive delivery or by paying over or endorsement and/ or delivery, the same may be so transferred and delivered by the Transferor Company 5 by operation of law without any further act or execution of an instrument with the intent of vesting such assets with the Transferee Company as on the Appointed Date;

12.2.2 subject to Clause 12.2.3 below, with respect to the assets of the Transferor Company 5, other than those referred to in Clause 12.2.1 above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties) investments in shares, mutual funds, bonds and any other securities, 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, customers and other Persons, whether or not the same is held in the name of the Transferor Company 5, shall, without any further act, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company, with effect from the Appointed Date by operation of law as transmission, as the case may be, in favour of the Transferee Company;

12.2.3 without prejudice to the aforesaid, all the immovable property (including but not limited to the land, buildings, offices, tenancy rights related thereto, and other immovable property, including accretions and appurtenances), whether or not included in the books of the Transferor Company 5, whether freehold or leasehold or under a license or permission to use (including but not limited to any other document of title, rights, interest and easements in relation thereto, and any shares in cooperative housing societies associated with such immoveable property) shall stand transferred to and be vested in the Transferee Company, as successor to the Transferor Company 5, without any act or deed to be done or executed by the Transferor Company 5, as the case may be and/ or the Transferee Company.

It is clarified that with effect from the Effective Date, the Transferee Company shall be liable to pay the rent and taxes and fulfil all obligations in relation to the immovable properties and the relevant owners, licensors and lessors in accordance with the terms of the relevant lease/ license or rent agreements. Further, any security deposits and advance/ prepaid lease/ license fee paid with respect to the immovable property shall accrue to the Transferee Company;

12.2.4 all license agreements in relation to the brands, trademarks, copyrights, designs, patents and any kind of intellectual properties of the Transferor Company 5 including registered and unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights trademarks and all such other industrial and intellectual property rights of whatsoever nature shall stand transferred to the Transferee Company by operation of law. The Transferee Company shall take such actions as may be necessary and permissible to get the same assigned in the name of the Transferee Company;

12.2.5 all debts, liabilities, duties and obligations (debentures, bonds, notes or other debt securities) of the Transferor Company 5 shall, without any further act, instrument or deed be transferred to, and vested in, and/ or deemed to have been transferred to, and vested in, the Transferee Company, so as to become on 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 Company 5, and it shall not be necessary to obtain the consent of any Person who is a party to contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause 12;

12.2.6 unless otherwise agreed to between the Parties, the vesting of all the assets of the Transferor Company 5, as aforesaid, shall be subject to the Encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such Encumbrances shall be confined only to the relevant assets of the Transferor Company 5 or part thereof on or over which they are subsisting on and no such Encumbrances shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which Transferor Company 5 is a party) related to any assets of the Transferor Company 5 shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company. Similarly, Transferee Company shall not be required to create any additional security over assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of /to be availed of by it, and the Encumbrances in respect of such indebtedness of the Transferee Company shall not extend or be deemed to extend or apply to the assets so vested;

12.2.7 on and from the Effective Date and till such time that the name of the bank accounts of the Transferor Company 5 has been replaced with that of the Transferee Company, the Transferee Company shall be entitled to maintain and operate the bank accounts of the Transferor Company 5 in the name of the Transferor Company 5 and for such time as may be determined to be necessary by the Transferee Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company 5 after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company; and

12.2.8 without prejudice to the foregoing provisions of Clause 12.2 the Transferor Company 5, and the Transferee Company shall be entitled to execute any and all instruments or documents and do all the acts and deeds as may be required, including filing of necessary particulars and/ or modification(s) of charge, with the concerned RoC or filing of necessary applications, notices, intimations or letters with any Appropriate Authority or Person, to give effect to the above provisions.

**13. PERMITS**

With effect from the Appointed Date, all the Permits (including the licenses granted by any Governmental, statutory or regulatory bodies) held or availed of by, and all rights and benefits that have accrued to, the Transferor Company 5, pursuant to the provisions of Section 232 of the Act, shall without any further act, instrument or deed, be transferred to, and vest in, or be deemed to have been transferred to, and vested in, and be available to, the Transferee Company so as to become as and from the Appointed Date, the Permits, estates, assets, rights, title, interests and authorities of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible in Applicable Laws. Upon the Effective Date and until the Permits are transferred, vested, recorded, effected, and/ or perfected, in the record of the Appropriate Authority, in favour of the Transferee Company, the Transferee Company is authorized to carry on business in the name and style of the Transferor Company 5, and under the relevant license and/ or Permit and/ or approval, as the case may be, and the Transferee Company shall keep a record and/ or account of such transactions.

**14. CONTRACTS, DEEDS ETC.**

14.1 All contracts, deeds, bonds, agreements, indemnities, guarantees or other similar rights or entitlements whatsoever, schemes, arrangements and other instruments, Permits, rights, entitlements, licenses (including the licenses granted by any Appropriate Authority) for the purpose of carrying on the business of the Transferor Company 5, and in relation thereto, and those relating to tenancies, privileges, powers,

facilities of every kind and description of whatsoever nature in relation to the Transferor Company 5, or to the benefit of which the Transferor Company 5 may be eligible and which are subsisting or having effect immediately before this Scheme coming into effect, shall by endorsement, delivery or recordal or by operation of law pursuant to the order of the Appropriate Authority sanctioning the Scheme, and on this Scheme becoming effective be deemed to be contracts, deeds, bonds, agreements, indemnities, guarantees or other similar rights or entitlements whatsoever, schemes, arrangements and other instruments, Permits, rights, entitlements, licenses (including the licenses granted by any Appropriate Authority) of the Transferee Company. Such properties and rights described hereinabove shall stand vested in the Transferee Company and shall be deemed to be the property and become the property by operation of law as an integral part of the Transferee Company. Such contracts and properties described above shall continue to be in full force and continue as effective as hitherto in favour of or against the Transferee Company and shall be the legal and enforceable rights and interests of the Transferee Company, which can be enforced and acted upon as fully and effectually as if it were the Transferor Company 5. Upon this Scheme becoming effective, the rights, benefits, privileges, duties, liabilities, obligations and interest whatsoever, arising from or pertaining to contracts and properties, shall be deemed to have been entered into and stand assigned, vested and novated to the Transferee Company by operation of law and the Transferee Company shall be deemed to be the Transferor Company 5's substituted party or beneficiary or obligor thereto. It being always understood that the Transferee Company shall be the successor in the interest of the Transferor Company 5. In relation to the same, any procedural requirements required to be fulfilled solely by the Transferor Company 5 (and not by any of its successors), shall be fulfilled by the Transferee Company as if it were the duly constituted attorney of the Transferor Company 5.

14.2 The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novations, declarations, or other documents with, or in favour of any party to any contract or arrangement to which the Transferor Company 5 is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall be deemed to be authorised to execute any such writings on behalf and in the name of the Transferor Company 5 and to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of the Transferor Company 5.

14.3 The Transferee Company shall be entitled to the benefit of all insurance policies which have been issued in respect of the Transferor Company 5 and the name of the Transferee Company shall be substituted as "Insured" in the policies as if the Transferee Company was initially a party thereto.

**15. EMPLOYEES**

15.1 On the Scheme becoming effective, all employees, whether temporary or permanent employees and including all employees on probation, trainees and interns of the Transferor Company 5 in service on the Effective Date, shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Company 5 on the Effective Date. The Transferee Company undertakes to continue to abide by any agreement/settlement, if any, validly entered into by the Transferor Company 5 with any union/ employee of the Transferor Company 5 recognized by the Transferor Company 5. It is hereby clarified that the accumulated balances, if any, standing to the credit of the employees in the existing provident fund, gratuity fund and superannuation fund of which the employees of the Transferor Company 5 are members shall be transferred to such provident fund, gratuity fund and superannuation fund of the Transferee Company or to be established and caused to be recognized by the Appropriate Authorities, by the Transferee Company.

15.2 Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the employees of the Transferor Company 5 would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Transferor Company 5.

15.3 Upon transfer of the aforesaid funds to the respective funds of the Transferee Company, the existing trusts created for such funds by the Transferor Company 5 shall stand dissolved and no further act or deed shall be required to this effect. It is further clarified that the services of the employees of the Transferor Company 5 will be treated as having been continuous, uninterrupted and taken into account for the purpose of the said fund or funds.

15.4 Without prejudice to the aforesaid, the Board of the Transferee Company, if it deems fit and subject to Applicable Laws, shall be entitled to retain separate trusts or funds within the Transferee Company for the erstwhile fund(s) of the Transferor Company 5.

15.5 The Transferee Company shall assume all rights, obligations and liabilities of the Transferor Company 5, in relation and in connection with any immigration matters, including any programmes, filings, sponsorships, etc.

## 16. LEGAL PROCEEDINGS

If any suit, cause of actions, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature (hereinafter called the "**Proceedings**" for the purposes of this clause) by or against the Transferor Company 5 is pending on the Effective Date, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the amalgamation or of anything contained in this Scheme, but the 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 or might have been continued, prosecuted and enforced by or against the Transferor Company 5 as if this Scheme had not been made. On and from the Effective Date, the Transferee Company may initiate any legal proceeding for and on behalf of the Transferor Company 5.

## 17. TAXES/ DUTIES/ CESS ETC.

Upon the Scheme becoming effective, by operation of law pursuant to the order of the Tribunal:

17.1 The unutilized credits relating to excise duties, custom duties sales tax, service tax, VAT, goods and services tax or any other taxes as applicable which remain unutilised in the electronic ledger of the Transferor Company 5 shall be transferred to the Transferee Company upon filing of requisite forms. Thereafter the unutilized credit so specified shall be credited to the electronic credit ledger of the Transferor Company 5 and the input and capital goods shall be duly adjusted by the Transferee Company in its books of account.

17.2 Taxes of whatsoever nature including advance tax, self-assessment tax, regular assessment taxes, tax deducted at source, dividend distribution tax, minimum alternative tax, wealth tax, if any, paid by the Transferor Company 5 shall be treated as paid by the Transferee Company and it shall be entitled to claim the credit, refund, adjustment for the same as may be applicable. Minimum alternative tax credit available to the Transferor Company 5 under the Income-tax Act, 1961, if any, shall be available to the Transferee Company.

17.3 If the Transferor Company 5 is entitled to any benefits under incentive schemes and policies under Tax Laws, all such benefits under all such incentive schemes and policies shall be and stand vested in the Transferee Company.

17.4 The Transferee Company is expressly permitted to revise and file its income tax returns and other statutory returns, including tax deducted / collected at source returns, service tax returns, excise tax returns, sales tax / VAT / GST returns, as may be applicable and has expressly reserved the right to make such provision in its returns and to claim refunds, advance tax credits, credit of tax under Section 115JB of the Income-tax Act, 1961, credit of dividend distribution tax, credit of tax deducted at source, credit of foreign taxes paid/withheld, etc. if any, as may be required for the purposes of/ consequent to implementation of the Scheme.

17.5 It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, etc., the Transferor Company 5, shall, if so required by the Transferee Company, issue notices in such form as the Transferee Company may deem fit and proper stating that pursuant to the Tribunal having sanctioned this Scheme under Sections 230 to 232 of the Act, the relevant refund, benefit, incentive, grant, subsidies, 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 Company 5, to recover or realise the same, stands transferred to the Transferee Company and that appropriate entries should be passed in their respective books to record the aforesaid changes.

**18. CONSIDERATION**

18.1 Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Company 5 with the Transferee Company, the Transferee Company shall at the election of an Eligible Member as on the Record Date 2 being resident, by way of delivering the Election Notice 2 in accordance with Clause 18.15 below, issue and allot to such Eligible Member, in the following ratio, either:

18.1.1 152 (one hundred fifty two) fully paid equity share of INR 2 (Indian Rupees two) each of the Transferee Company for every 100 (one hundred) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 5 held by the said Eligible Member;

OR

18.1.2 4 (Four) 0.01% fully paid-up Non-Convertible Redeemable Preference Share of INR 100 (Indian Rupees One hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 1 (one) fully paid equity share of INR 10 (Indian Rupees ten) each of the Transferor Company 5 held by the said Eligible Member.

No equity shares shall be issued by the Transferee Company in respect of the shares held by the Transferee Company in the Transferor Company 5.

18.2 In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Company 5 with the Transferee Company, such Eligible Members who are non-residents shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in 18.1.1 above.

18.3 The shareholders of the Transferor Company 5 who have opted for the Non-convertible Redeemable Preference Shares pursuant to the Scheme, may no later than 3 (three) months from the date of allotment of Non-convertible Redeemable Preference Shares under Clause 18.1, approach the Transferee Company for an early redemption of Non-convertible Redeemable Preference Shares. The Board of the Transferee Company shall redeem such Non-convertible Redeemable Preference Shares at a price which shall be at a discount to the redemption value. The process and the manner of such redemption, including the discount to the redemption value, will be intimated to the shareholders upfront along with the Election Notice 2 issued to them under Clause 18.15.2 of the Scheme.

18.4 It is clarified that approval of the Scheme by the respective shareholders of the Parties under sections 230 to 232 of the Act shall be deemed to have their approval under Section 48, 55 and other applicable provisions of the Act and that no separate approval of the Board or shareholders, including the holders of Non-convertible Redeemable Preference Shares shall be required to be sought by any of the Parties for early redemption and variation of terms of Non-convertible Redeemable Preference Shares, as mentioned in Clause 18.3 above.

18.5 Terms of issue of Non-Convertible Redeemable Preference Share shall be as set forth in Schedule I to this Scheme.

18.6 The Securities issued to the members of the Transferor Company 5 shall be fully-paid up and free of all liens, charges and Encumbrances, and shall be freely transferable in accordance with the articles of association of the Transferee Company.

18.7 The Securities issued to the members of the Transferor Company 5 by the Transferee Company pursuant to this Clause 18 shall be issued in dematerialized form by the Transferee Company, unless otherwise notified in writing by the shareholders of the Transferor Company 5 to the Transferee Company on or before such date as may be determined by the Board of Directors of the Transferor Company 5 or a committee thereof. In the event that such notice has not been received by the Transferee Company in respect of any of the members of the Transferor Company, the securities shall be issued to such members in dematerialised form provided that the members of the Transferor Company 5 shall be required to have an account with a depositary participant and shall be required to provide details thereof and such other confirmations as may be required. It is only thereupon that the Transferee Company shall issue and directly credit the dematerialized securities to the account of such member. In the event the Transferee Company has received notice from any member that Securities are to be issued in physical form or if any member has not provided the requisite details relating to his/her/its account with a depositary participant or other confirmations as may be required, then the Transferee Company shall issue Securities in physical form to such member.

18.8 The Securities to be issued by the Transferee Company pursuant to this Clause 18 in respect of such of the equity shares of the Transferor Company 5 which are held in abeyance under Section 126 of the Companies Act 2013 shall, pending allotment or settlement of dispute by order of Court or otherwise, also be kept in abeyance by the Transferee Company. In the event of any dispute in relation to the ownership of any equity shares of the Transferor Company 5, Transferee Company New Equity Shares shall be issued and allotted in respect of such shares (pursuant to this Clause 18), which shares (together with any fractional entitlements) shall be held in trust for and on behalf of the holder of the equity shares of the Transferor Company 5 by the Transferee Company, pending settlement of dispute by order of Court or otherwise.

18.9 The Securities to be issued in lieu of the shares of the Transferor Company 5 held in the unclaimed suspense account shall be issued to the unclaimed suspense account created for shareholders of the Transferee Company.

18.10 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company 5, the Board of Directors of the Transferor Company 5 shall be empowered in appropriate cases, prior to or even subsequent to the Record Date 2, to effectuate such a transfer in the Transferor Company 5 as if such changes in registered holder were operative as on the Record Date 2, in order to remove any difficulties arising to the transferor of the share in the Transferee Company and in relation to the Securities issued by the Transferee Company after the effectiveness of the Scheme under this Clause 18. The Board of Directors of the Transferor Company 5 shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new members in the Transferee Company on account of difficulties faced in the transaction period.

18.11 The Securities issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the memorandum and articles of association of the Transferee Company. The Transferee Company New Equity Shares and Non-Convertible Redeemable Preference Shares shall rank *pari passu* inter-se with the existing equity shares and non-convertible preference shares, if any, of the Transferee Company in all respects including dividends declared, voting and other rights, as permissible under Applicable Law. The issue and allotment of Securities of the Transferee Company in terms of this Scheme shall be deemed to have been carried out as if the procedure laid down under Section 62 of the Companies Act, 2013 and any other applicable provisions of the Act have been complied with.

18.12 The Transferee Company shall, subject to Clause 24 of this Scheme and if necessary to the extent required, increase/ reclassify its authorized share capital to facilitate issue of Securities under this Scheme. 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 required under Sections 13, 14, 61 and 64 of the Companies Act, 2013 and other applicable provisions of the Companies Act 2013.

18.13 The Transferee Company New Equity Shares issued under this Scheme shall be listed on a recognised stock exchanges in terms of this Clause 18 on a recognized stock exchanges in terms of the SEBI Circular. However, the Non-Convertible Redeemable Preference Shares shall not be listed on any of the stock exchanges.

18.14 Subject to the provisions of this Scheme, the Transferee Company New Equity Shares allotted by the Transferee Company pursuant to the Scheme shall remain frozen in the depositories system till listing/ trading permission is given by the designated stock exchange.

18.15 Election Procedure:

18.15.1 The Transferor Company 5 shall in consultation with the Transferee Company and NSE, within a period of 10 (ten) Business Days or such other time as may be decided by the Board of the Transferee Company, from the Effective Date fix the Record Date 2 for determination of Eligible Members entitled to receive consideration in form of shares of the Transferee Company.

18.15.2 Within 10 (ten) Business Days from the Record Date 2, or such other date as may be required by the Stock Exchanges, the Transferee Company shall dispatch the format of a notice (the "Election Notice 2") to each Eligible Member (being residents), which shall allow such Eligible Member (subject to receipt of requisite approvals), the following options, and contain or require the furnishing of such other information as may be necessary to give effect to such options:

(a) issuance and allotment of the Transferee Company New Equity Shares (as consideration pursuant to Clause 18.1.1); or

(b) issuance and allotment of Non-Convertible Redeemable Preference Shares (as consideration pursuant to Clause 18.1.2).

18.15.3 Each resident Eligible Member (other than the custodian) shall be required to submit the duly completed Election Notice 2 to the Transferor Company 5 on or prior to the expiry of 30 (thirty) Business Days from dispatch of the Election Notice 2, or such other date as may be required by the Stock Exchanges ("Election Period 2"). Eligible Members shall be required to exercise the option available to them under this Clause 18 in its entirety and not in parts.

18.15.4 If any resident Eligible Member has not submitted the duly completed Election Notice 2 to the Transferor Company 5 prior to the expiry of the Election Period 2 or has not provided requisite details as may be required in relation to the option or where such Election Notice 2 has not

been received by Transferor Company 5 or its registrars or the Election Notice 2 has returned undelivered or the ownership of the equity shares of the Transferor Company 5 is in dispute, then in that event, such resident Eligible Member shall be compulsorily allotted Transferee Company New Equity Shares (as consideration pursuant to Clause 18) in the ratio as stated in Clause 18.1.1 above.

18.15.5 Within 7 (seven) Business Days of the expiry of the Election Period 2, or such other date as may be required by the Stock Exchanges, the Transferee Company shall, issue and allot**:**

(a) Transferee Company New Equity Shares to the Eligible Members who have opted for Transferee Company New Equity Shares pursuant to Clause 18.1.1; and

(b) Non-Convertible Redeemable Preference Shares to the Eligible Members who have opted for the Non-Convertible Redeemable Preference Shares pursuant to Clause 18.1.2.

18.15.6 In case any shareholder's holding in the Transferor Company 5 is such that the shareholder becomes entitled to a fraction of a Security of the Transferee Company, the Transferee Company shall not issue any fractional Security to such shareholder but shall consolidate such fractions and issue consolidated Securities to a trustee nominated by the Transferee Company in that behalf, who shall sell such Securities at such price or prices and on such time or times as the trustee may in its sole discretion decide and upon such sale distribute the net sale proceeds (after deduction of applicable taxes and other expenses incurred) to the shareholders entitled to the same in proportion to their fractional entitlements. It is hereby clarified that any such consolidation of fractional Security further results into fractional Security(ies), the Transferee Company shall not issue any such fractional Security but shall round off the fraction to the next integer before issuing such consolidated Securities.

18.15.7 Notwithstanding anything set out in this Scheme and subject to the approval of the Stock Exchanges, the Transferor Company 5 may dispatch the Election Notice 2 to the members of the Transferor Company 5 and complete the processes set out in Clause 18.15 prior to the Transferee Company New Equity Shares commencing trading subsequent to the Record Date 2 for the amalgamation of the Transferor Company 5 with the Transferee Company, in which event the timelines set out in this Clause 18.15 shall stand modified accordingly in consultation with the Stock Exchanges.

## 19. ACCOUNTING TREATMENT BY THE TRANSFEREE COMPANY IN RESPECT OF ASSETS AND LIABILITIES

The Amalgamation will be accounted in accordance with the "acquisition method" prescribed under the Indian Accounting Standard 103 (Business Combination) as notified under Section 133 of the Act, read together with Paragraph 3 of The Companies (Indian Accounting Standard) Rules, 2015.

## Part IV

## GENERAL TERMS & CONDITIONS

### 20. DISSOLUTION OF THE TRANSFEROR COMPANIES AND TRANSFEROR COMPANY 5 AND VALIDITY OF RESOLUTIONS

20.1 Upon the effectiveness of this Scheme, the Transferor Companies and the Transferor Company 5 shall be dissolved without winding up, and the Board and any committees thereof of the Transferor Companies and the Transferor Company 5 shall without any further act, instrument or deed be and stand discharged. The name of the Transferor Companies and the Transferor Company 5 shall be struck off from the records of the RoC and the Transferee Company shall make necessary filings in this regard.

20.2 Upon coming into effect of this Scheme, the resolutions, if any, of the Transferor Companies and the Transferor Company 5, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

### 21. DIVIDENDS

21.1 The Transferor Companies and Transferor Company 5 shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Appointed Date in the ordinary course, although such dividend payments may be made after the Appointed Date. Provided, further, the Transferor Company 5 shall not be permitted to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period commencing from the Appointed Date; whilst the Transferor Companies shall be permitted to declare or otherwise pay any dividends, whether interim or final, in the ordinary course to its respective shareholders, and make such other payments to its respective shareholders as permitted under Applicable Law, after the Appointed Date, including payments relating to the accounting period on and after the Appointed Date.

21.2 Upon the Scheme becoming effective, on and from the Appointed Date, subject to such payments as permitted to be made after the Appointed Date under this Scheme, the profits of the Transferor Companies and the Transferor Company 5 shall belong to and be the profits of the Transferee Company and will be available to Transferee Company for being disposed of in any manner as it thinks fit.

21.3 It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any equity shareholder of Parties to demand or claim any dividends which, subject to the provisions of the said Act and this Scheme, shall be entirely at the discretion of the Board of the Parties respectively, subject to such approval of the shareholders, as may be required.

### 22. BUSINESS AND PROPERTY IN TRUST AND CONDUCT OF BUSINESS FOR THE TRANSFEREE COMPANY

Unless otherwise stated herein below, with effect from the Appointed Date and up to and including the Effective Date:

22.1 Each of the Transferor Companies and the Transferor Company 5 shall be deemed to have been carrying on and shall carry on its business and activities and shall be deemed to have held and stood

possessed of and shall hold and stand possessed of all of the assets of the Transferor Companies and the Transferor Company 5 for and on account of, and in trust for the Transferee Company. Each of the Transferor Companies and the Transferor Company 5 hereby undertake to hold the said assets with utmost prudence until the Effective Date.

22.2 With effect from the date of the Board meeting of the Parties approving the Scheme and up to and including the Effective Date, each of the Parties shall preserve and carry on its business and activities with reasonable diligence, business prudence and in ordinary course consistent with past practices.

22.3 All the profits or income, taxes (including advance tax and tax deducted at source) or any costs, charges, expenditure accruing to the Transferor Companies and the Transferor Company 5 or expenditure or losses arising or incurred or suffered by the Transferor Companies and the Transferor Company 5 shall for all purpose be treated and be deemed to be and accrue as the profits, taxes, tax losses, MAT Credit, incomes, costs, charges, expenditure or losses of the Transferee Company, as the case may be.

22.4 With effect from the date of the Board meeting of the Transferee Company approving the Scheme and up to and including the Effective Date, the Transferor Companies and the Transferor Company 5 shall not vary the terms and conditions of employment of any of its employees, without the prior consent of the Transferee Company, except in the ordinary course of business or pursuant to any pre-existing obligation undertaken by the Transferor Companies and the Transferor Company 5 prior to the Appointed Date.

22.5 With effect from the date of the Board meeting of the Transferee Company approving the Scheme and up to and including the Effective Date, the Transferor Companies and the Transferor Company 5 shall not, without the prior written approval of the Board of Directors of the Transferee Company, make any change in its capital structure, whether by way of increase, decrease, reduction, re-classification, sub-division or consolidation, re-organisation, or in any other manner.

22.6 Notwithstanding anything stated in this Scheme, upon the Scheme becoming effective, and if required, the Transferee Company is authorized to execute all such deeds and documents, whatsoever, that may be required and/or ought to have been executed by the Transferor Companies and the Transferor Company 5, as if the Transferor Companies and the Transferor Company 5 were in existence.

22.7 From the Effective Date, the Transferee Company shall carry on and shall be entitled to carry on the business of the Transferor Companies and the Transferee Company 5.

**23. PROPERTY IN TRUST**

23.1 Notwithstanding anything contained in this Scheme, until any property, asset, license, approval, permission, contract, agreement and rights and benefits arising therefrom pertaining to the Transferor Companies and the Transferor Company 5 are transferred, vested, recorded, effected and/ or perfected, in the records of the Appropriate Authority(ies), regulatory bodies or otherwise, in favour of the Transferee Company, the Transferee Company is deemed to be authorized to enjoy the property, asset or the rights and benefits arising from the license, approval, permission, contract or agreement as if it were the owner of the property or asset or as if it were the original party to the license, approval, permission, contract or agreement. It is clarified that till entry is made in the records of the Appropriate Authority(ies) and till such time as may be mutually agreed by Parties, the Transferor Companies and the Transferor Company 5 will continue to hold the property and / or the asset, license, permission, approval, contract or agreement and rights and benefits arising therefrom, as the case may be, in trust for and on behalf of the Transferee Company. It is further clarified that on the Effective Date, notwithstanding the Scheme being made effective, any asset/ liability identified as part of the Transferor Companies and the Transferor Company 5 pending transfer due to the pendency of any approval/ consent and/ or sanction shall be

held in trust by the Transferor Companies and the Transferor Company 5 for the Transferee Company. Immediately upon receipt of such approval/ consent and/ or sanction such asset and/ or liability forming part of the Transferor Companies and the Transferor Company 5 shall without any further act/ deed or consideration be transferred/ vested in the Transferee Company, with all such benefits, obligations and rights with effect from the Effective Date. All costs, payments and other liabilities that the Transferor Companies and the Transferor Company 5 shall be required to bear to give effect to this Clause 23 shall be borne solely by the Transferee Company and the Transferee Company shall reimburse and indemnify the Transferor Companies and the Transferor Company 5 against all liabilities and obligations incurred by the Transferor Companies and the Transferor Company 5 in respect thereof.

**24. COMBINATION AND INCREASE OF AUTHORISED CAPITAL**

24.1 Upon the Scheme becoming effective, the authorised share capital of the Transferor Companies and Transferor Company 5 cumulatively amounting to INR 19,21,00,000 (Indian Rupees nineteen crore twenty one lakhs) will get amalgamated with that of the Transferee Company without payment of any additional fees, duties and Taxes as though the same have already been paid. The authorised share capital of the Transferee Company will automatically stand increased to that effect by simply filing the requisite forms with the RoC and no separate procedure or instrument or deed shall be required to be followed under the Act. The stamp duty and fees paid on the authorized capital of the Transferor Companies and Transferor Company 5 shall be utilized and applied to the increased authorized share capital of the Transferee Company and there would be no requirement for any further payment of stamp duty and/or fee and/or Taxes by the Transferee Company for increase in the authorised share capital to that extent.

24.2 Consequent upon the Scheme becoming effective and upon combination of authorised share capital of the Transferor Companies and the Transferor Company 5 with the Transferee Company, the authorised share capital of the Transferee Company shall be as under:

| Particulars | INR |
|---|---|
| **Authorised Share Capital** | |
| 40,29,60,000 equity shares of INR 2 each | 80,59,20,000 |
| 58,74,945 0.01% non-convertible redeemable preference shares of INR 100 each | 58,74,94,500 |
| **Total** | **139,34,14,500** |

24.3 Upon this Scheme becoming effective and post combination of authorised share capital as mentioned in Clause 24.1 and 24.2 above, the authorised share capital of the Transferee Company will automatically stand increased by an additional share capital of INR 278,20,00,000 (Indian Rupees two hundred seventy eight crore and twenty lakhs) aggregating to INR 417,54,14,500 (Indian Rupees four hundred and seventeen crore fifty four lakhs fourteen thousand and five hundred) by simply filing the requisite forms with the Appropriate Authority and no separate procedure or instrument or deed shall be required to be followed under the Act. It is clarified that the Transferee Company shall only be required to pay additional stamp duty and /or the registration fees, if any, only to the extent of additional authorised share capital of INR 278,20,00,000 (Indian Rupees two hundred seventy eight crore and twenty lakhs).

24.4 Consequent upon the Scheme becoming effective and upon increase of authorised share capital as stated in the clause 24.3 above, the authorised share capital of the Transferee Company shall be as under:

| Particulars | INR |
|---|---|
| **Authorised Share Capital** | |
| 40,29,60,000 equity shares of INR 2 each | 80,59,20,000 |
| 3,36,94,945 0.01% non-convertible redeemable preference shares of INR 100 each | 336,94,94,500 |
| **Total** | **417,54,14,500** |

24.5 In view of the consolidation of authorized share capital of the Transferor Companies and the Transferor Company 5 with the Transferee Company and subsequent increase of authorised share capital of the Transferee Company in terms of this Clause, the existing capital clause contained in the memorandum of association of the Transferee Company shall without any act, instrument or deed be and stand altered, modified and amended pursuant to Sections 13, 61 and 64 of the Act and Section 232 and other applicable provisions of the Act, as set out below:

Memorandum of Association

*"V. The Authorised Share Capital of the Company is Rs. 417,54,14,500 (Indian Rupees four hundred and seventeen crore fifty four lakhs fourteen thousand and five hundred only) divided into 40,29,60,000 equity shares of INR 2 each and 3,36,94,945* 0.01% Non-Convertible Redeemable Preference *Shares of INR 100 each with a power to increase and reduce the capital of the Company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or condition as may be determined by or in accordance with the Articles of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of the Company and the legislative provisions for the time being in force"*

24.6 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 of association of the Transferee Company and the Transferee Company shall not be required to seek separate consent / approval of its shareholders for the alteration of the memorandum of association of the Transferee Company as required under Sections 13, 61 and 64 of the Act and other applicable provisions of the Act.

## 25. APPLICATIONS/ PETITIONS TO THE TRIBUNAL

25.1 The Parties shall dispatch, make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act before the Tribunal, under whose jurisdiction, the registered offices of the respective Parties are situated, for sanction of this Scheme under the provisions of Applicable Law, and shall apply for such approvals as may be required under Applicable Law and for dissolution of the Transferor Companies and the Transferor Company 5 without being wound up.

25.2 The Parties shall be entitled, pending the sanction of the Scheme, to apply to any Appropriate Authority, if required, under any Applicable Law for such consents and approvals which the, Transferee Company may require to own the assets and/ or liabilities of the Transferor Companies, or the Transferor Company 5 as the case may be, and to carry on the business of the Transferor Companies or the Transferor Company 5, as the case may be.

## 26. MODIFICATION OR AMENDMENTS TO THIS SCHEME

26.1 On behalf of each of the Parties, the Board of the respective companies acting themselves or through authorized persons, may consent jointly but not individually, on behalf of all persons concerned, to any modifications or amendments of this Scheme at any time and for any reason whatsoever, or to any conditions or limitations that the Tribunal or any other Appropriate Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by all of them (i.e. the Boards of the Parties) and solve all difficulties that may arise for carrying out this Scheme and do all acts, deeds and things necessary for putting this Scheme into effect.

26.2 For the purpose of giving effect to this Scheme or to any modification thereof the Boards of the Parties acting themselves or through authorized persons may jointly but not individually, give and are jointly authorised to give such directions including directions for settling any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

## 27. CONDITIONS PRECEDENT

27.1 Unless otherwise decided (or waived) by the relevant Parties, the Scheme is conditional upon and subject to the following conditions precedent:

27.1.1 obtaining no-objection/ observation letter from the Stock Exchanges in relation to the Scheme under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;

27.1.2 approval of the Scheme by the requisite majority of each class of shareholders of the Parties and such other classes of persons of the said Companies, if any, as applicable or as may be required under the Act and as may be directed by the Tribunal;

27.1.3 the Parties, as the case may be, complying with other provisions of the SEBI Circular, including seeking approval of the shareholders of the Transferor Company 5 and the Transferee Company through e-voting, as applicable. The Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders, of the Transferor Company 5 and the Transferee Company against it as required under the SEBI Circular. The term 'public' shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulation) Rules, 1957;

27.1.4 the sanctions and orders of the Tribunals, under Sections 230 to 232 of the Act for approving the Scheme, being obtained by the Parties;

27.1.5 certified/ authenticated copies of the orders of the Tribunal, sanctioning the Scheme, being filed with the concerned RoC having jurisdiction over the Parties by all the Parties; and

27.1.6 the requisite consent, approval or permission of the Appropriate Authority or any other Person, which by Applicable Law or contract, agreement, may be necessary for the effective transfer of business and/or implementation of the relevant parts of the Scheme.

27.2 Without prejudice to Clause 27.1 and subject to satisfaction or waiver of conditions mentioned in Clause 27.1 above, the Scheme shall be made effective in the order as contemplated below:

27.2.1 Part II of the Scheme shall be made effective subject to the satisfaction or waiver of conditions mentioned in Clause 27.1 by the Boards of the Transferor Companies, Transferor Company 5 and the Transferee Company; and

27.2.2 Part III of the Scheme shall be made effective immediately after the implementation of Part II of the Scheme.

27.3 It is hereby clarified that submission of this Scheme to the Tribunals and to the Appropriate Authorities for their respective approvals is without prejudice to all rights, interests, titles or defences that the Parties may have under or pursuant to all Applicable Laws.

27.4 On the approval of this Scheme by the shareholders of the Parties and such other classes of Persons of the said companies, if any, pursuant to Clause 27.1, such shareholders and classes of Persons shall also be deemed to have resolved and accorded all relevant consents under the Act or otherwise to the same extent applicable in relation to the Part II and Part III set out in this Scheme, related matters and this Scheme itself.

**28. EFFECT OF NON-RECEIPT OF APPROVALS AND MATTERS RELATING TO REVOCATION/ WITHDRAWAL OF THIS SCHEME**

28.1 Parties acting jointly through their respective Boards shall each be at liberty to withdraw from this Scheme.

28.2 Parties acting through their respective Boards shall each be at liberty to withdraw from this Scheme in case any of Parties is declared insolvent.

28.3 In the event of any of the said sanctions and approvals not being obtained and/or the Scheme not being sanctioned by the Tribunal, and/or the order or orders not being passed as aforesaid on or before eighteen months from the date of approval of the Scheme by the Boards of the Parties or within such period as may be mutually agreed upon, between the Parties through their respective Boards or their authorised representative, this Scheme shall become null and void and each Party shall bear and pay its respective costs, charges and expenses for and/ or in connection with this Scheme.

28.4 In the event of revocation/ withdrawal under Clause 28.1 or above, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* the Parties or their respective shareholders or creditors or employees or any other Person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or in accordance with the Applicable Law and in such case, each Party shall bear its own costs, unless otherwise mutually agreed.

28.5 If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Parties through their respective Boards, affect the validity or implementation of the other parts and/ or provisions of this Scheme.

**29. COSTS AND TAXES**

29.1 Parties have agreed to bear the costs, charges and expenses (including, but not limited to, any taxes and duties, registration charges, etc.) in relation to carrying out, implementing and completing the terms and provisions of this Scheme and/ or incidental to the completion of this Scheme in the following manner:

29.1.1 the Transferee Company shall bear the stamp duty costs in connection with Part II of the Scheme, *inter se* as agreed amongst themselves;

29.1.2 the Transferee Company shall bear the stamp duty costs in connection with Part III of the Scheme; and

29.1.3 all other costs, charges and expenses (including, but not limited to, any taxes and duties, registration charges, etc.) in relation to carrying out, implementing and completing the terms and provisions of this Scheme and/ or incidental to the completion of this Scheme shall be borne by the respective Parties.

## Schedule I

## TERMS OF THE NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES UNDER PART II AND PART III OF THIS SCHEME

The terms of Non-Convertible Redeemable Preference Shares are as follows:

(a) **Face Value**

The Non-Convertible Redeemable Preference Shares issued pursuant to Clause 10 and Clause 19 shall have a face value of INR 100 (Indian Rupees one hundred) per Non-Convertible Redeemable Preference Share.

(b) **Issue Price**

The Non-Convertible Redeemable Preference Shares shall be issued at a price of Rs 121.25 per preference share (**"Issue Price"**) including a premium of Rs 21.25 per preference share

(c) **Coupon**

The Non-Convertible Redeemable Preference Shares shall, subject to the provisions of the articles of association of the Transferee Company and subject to the provisions of the Act, confer on the holders thereof a right to a fixed preferential dividend of 0.01% (zero point zero one per cent) per annum (net of dividend distribution tax), receivable annually, in priority to the equity shares. In case the Non-Convertible Redeemable Preference Shares are redeemed any time prior to 36 (thirty six) months, the coupon shall be adjusted proportionately for such period.

(d) **Yield**

The Non-Convertible Redeemable Preference Shares shall, subject to the provisions of the articles of association of the Transferee Company and subject to the provisions of the Act, carry a yield of 7.5% (seven point five per cent) per annum (subject to deduction of applicable taxes) that shall be computed on the Issue Price and for the period from the date of the allotment till the date of the actual redemption.

(e) **Voting Rights**

The holder of Non-Convertible Redeemable Preference Shares shall not have the right to vote in general meeting of the Transferee Company except for as provided in Section 47 of the Act.

(f) **Redemption**

The Non-Convertible Redeemable Preference Share are redeemable on the expiry of 36 (thirty six) months from the date of allotment thereof with an option with the Transferee Company to redeem them any time after the expiry of 18 (eighteen) months, wherein the yield and the coupon shall be adjusted proportionately. Each Non-Convertible Redeemable Preference Share shall be redeemed at the issue price of INR 121.25 (Indian Rupees one hundred twenty one and twenty five paise) per Non-Convertible Redeemable Preference Share together with a yield of 7.5% p.a. (seven and half percent per annum) on the Issue Price such that the redemption price, if Non-Convertible Redeemable Preference Shares are redeemed at the end of 36 (thirty six) months shall be INR 150.60 (Indian Rupees one hundred and fifty and sixty paise).

(g) **Taxation**

All payments in respect of redemption of Non-Convertible Redeemable Preference Shares shall be made less any deductions or withholding for or on account of any present or future taxes or duties as required by Applicable Laws.

(h) **Winding-up**

In the event of winding up of the Transferee Company, the holders of Non-Convertible Redeemable Preference Shares shall have a right to receive repayment of the capital paid-up and arrears of dividend, whether declared or not, up to the commencement of winding up, in priority to any payment of capital on the equity shares out of the surplus of the Transferee Company but shall not have any further right to participate in the profits or assets of the Transferee Company.

**Annexure - 2 to Notice of Meeting of the Equity Shareholders**

**VALUATION REPORT ISSUED BY M/S. BANSI S MEHTA & CO AND M/S. SSPA & CO DATED 14TH FEBRUARY 2019 INCLUDING SUMMARY OF VALUATION AND CLARIFICATION LETTER DATED 26TH MARCH 2019.**

| | |
|---|---|
| **Bansi S. Mehta & Co.**<br>Chartered Accountants<br>Merchant Chambers, 3rd Floor,<br>New Marine Lines,<br>Opposite SNDT Women's University,<br>Mumbai - 400 020, India | **SSPA & Co.**<br>**Chartered Accountants**<br>1st Floor, Arjun,<br>Plot No.6A,<br>V.P. Road, Andheri (West)<br>Mumbai – 400 058, India. |

**Date: February 14, 2019**

To

| | |
|---|---|
| **The Board of Directors,**<br>**Harita Seating Systems Limited,**<br>'Jayalakshmi Estates', No.29,<br>Haddows Road, Chennai 600 006 | **The Board of Directors,**<br>**Minda Industries Limited**<br>B-64/1, Wazirpur Industrial Area,<br>Delhi – 110 052 |
| **The Board of Directors,**<br>**Harita Financial Services Limited**<br>'Jayalakshmi Estates', No.29,<br>Haddows Road, Chennai 600 006 | **The Board of Directors,**<br>**Harita Limited**<br>'Jayalakshmi Estates', No.29,<br>Haddows Road, Chennai 600 006 |
| **The Board of Directors,**<br>**Harita Venu Private Limited**<br>'Jayalakshmi Estates', No.29,<br>Haddows Road, Chennai 600 006 | **The Board of Directors,**<br>**Harita Cheema Private Limited**<br>'Jayalakshmi Estates', No.29,<br>Haddows Road, Chennai 600 006 |

**Sub: Recommendation of fair share exchange ratio for the:**

a) **Amalgamation of Harita Financial Services Limited, Harita Limited, Harita Venu Private Limited and Harita Cheema Private Limited with Minda Industries Limited; and**

b) **Immediately thereafter, Amalgamation of Harita Seating Systems Limited with Minda Industries Limited as a part of the Composite Scheme of Amalgamation.**

Dear Sir / Madam,

We refer to the respective engagement letter(s) whereby, Bansi S. Mehta & Co. (hereinafter referred to as "BSM") has been appointed on December 29, 2018 by Harita Financial Services Limited ("HFSL"), Harita Limited ("HL"), Harita Venu Private Limited ("HVPL"), Harita Cheema Private Limited ("HCPL") and Harita Seating Systems Limited ("HSSL") (together referred to as the Transferor Companies") and SSPA & Co. (hereinafter referred to as "SSPA") has been appointed on December 27, 2018 by Minda Industries Limited ("MIL" or the "Transferee Company") for recommendation of fair share exchange ratio for the proposed Composite Scheme of Amalgamation of HFSL, HL, HVPL, HCPL and HSSL with MIL (collectively referred to as the 'Companies').

BSM and SSPA are hereinafter jointly referred to as "Valuers" or "we" or "us" and individually referred to as "Valuer" in this joint Fair Share Exchange Ratio Report ("Fair Share Exchange Ratio Report" or "Report").

## 1. INTRODUCTION

### 1.1. Minda Industries Limited

MIL is a supplier of automotive solutions to original equipment manufacturers. MIL along with its subsidiaries/Joint Ventures/ and Associates offers a range of products across various verticals of auto components, such as switching systems, acoustic systems and alloy wheels, among other. Its business divisions include Lighting Systems Division, Switch & Handle Bar Systems Division, Acoustics Systems Division, and Sensors Actuators and Controllers Division. Further, the company has business divisions, which are engaged in production of batteries for two wheelers, fuel cap, compressed natural gas (CNG)/liquid petroleum gas (LPG) kits, blow molding components and aluminum die casting.
The equity shares of MIL are listed on BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").

The issued and subscribed equity share capital of MIL as at December 31, 2018 is INR 524.43 million consisting of 26,22,16,965 equity shares of face value of INR 2 each.

The shareholding pattern is as follows:

| Shareholding Pattern as on 31 December 2018 | No of Shares | % Shareholding |
|---|---|---|
| Promoter and Promoter Group | 18,56,19,615 | 70.79 |
| Public | 7,65,97,350 | 29.21 |
| **Grand Total** | **26,22,16,965** | **100.00** |

Source: BSE

### 1.2. Harita Seating Systems Limited

HSSL is engaged in the manufacture of seating system, accessories and other parts for automotive and non-automotive applications. The company's products include driver seats products, such as commercial vehicles seats, tractor seats and off-road vehicles seats, and bus passenger seats, which include intercity bus seats, intrastate bus seats, urban/city bus seats and standard bus seats. It has plant locations in Tamil Nadu, Maharashtra, Karnataka and Uttarakhand, among others. HSSL holds 51% equity stake in Harita Fehrer Limited (HFRL), engaged in manufacturing of PolyUrethane (PU) foam pads, two/three-wheeler seats, PU composites, Microcellular Polyurethane MCU and interior modules. HFRL is a joint venture between HSSL and F.S. Fehrer Automotive GmbH, Germany.
The equity shares of HSSL are listed on NSE.

The issued and subscribed equity share capital of HSSL as at December 31, 2018 is INR 77.69 million consisting of 77,69,040 equity shares of face value of INR 10 each.

The shareholding pattern is as follows:

| Shareholding Pattern as on 31 December 2018 | No of Shares | % Shareholding |
|---|---|---|
| Promoter and Promoter Group | 51,44,962 | 66.22 |
| Public | 26,24,078 | 33.78 |
| **Grand Total** | **77,69,040** | **100.00** |

Source: HSSL Website

1.3. **Harita Limited**

HL has its registered office at No.29(8) Haddows Road, Chennai 600 006. It is engaged in the business of making investments and holds approximately 23.18% stake in the equity share capital of HSSL and 100% in HFSL.

The issued and subscribed equity share capital of HL as at December 31, 2018 is INR 26.91 million consisting of 26,90,719 equity shares of face value of INR 10 each.

1.4. **Harita Financial Services Limited**

HFSL has its registered office at No.29(8) Haddows Road, Chennai 600 006. It is engaged in the business of making investments and holds approximately 3.77% stake in the equity share capital of HSSL.

The issued and subscribed equity share capital of HFSL as at December 31, 2018 is INR 15.00 million consisting of 15,00,020 equity shares of face value of INR 10 each. The entire share capital of HFSL is held by HL. Since the entire share capital of HFSL is held by HL and HL would also get amalgamated pursuant to the proposed transaction, no shares shall be issued to the shareholders of HFSL upon its amalgamation with MIL

**1.5. Harita Venu Private Limited**

HVPL is registered under Section 45-IA of the Reserve Bank of India Act, 1934 as a non-banking financial institution and is engaged in the business of investment without accepting public deposits. The company has its registered office at No.29(8) Haddows Road, Chennai 600 006. It holds approximately 26.97 % stake in the equity share capital of HL and 6.02% stake in HSSL.

The issued and subscribed equity share capital of HVPL as at December 31, 2018 is INR 0.30 million consisting of 30,100 equity shares of face value of INR 10 each.

1.6. **Harita Cheema Private Limited**

HCPL is registered under Section 45-IA of the Reserve Bank of India Act, 1934 as a non-banking financial institution and is engaged in the business of investment without accepting public deposits. The company has its registered office at No.29(8) Haddows Road, Chennai 600 006. It holds approximately 48.03 % stake in the equity share capital of HL and 0.35% stake in HSSL.

The issued and subscribed equity share capital of HCPL as at December 31, 2018 is INR 0.30 million consisting of 30,100 equity shares of face value of INR 10 each.

1.7. There is a proposal before the Board of Directors of Companies to consider the following through a composite scheme of amalgamation under Section 230 to Section 232 of the Companies Act, 2013:

- Step 1: Amalgamation of HFSL, HL, HVPL, HCPL (together referred to as the Investment Companies) with MIL
- Step 2: Amalgamation of HSSL with MIL

As a consideration for the Proposed Amalgamation, the shareholder of the Transferor Companies (i.e. HFSL, HL, HVPL, HCPL, and HSSL) shall have *an option to opt for equity shares or non-convertible redeemable preference shares of MIL*.
The aforesaid transactions are collectively referred to as "the Proposed Amalgamation".

1.8. We understand that the appointed date for the Proposed Amalgamation is April 1, 2019 or such other date as approved by the National Company Law Tribunal.

1.9. The scope of our services is to conduct a relative (and not absolute) valuation of equity shares of the Companies and report a fair share exchange ratio for the Proposed Amalgamation in accordance with ICAI Valuation Standards 2018 issued by Institute of Chartered Accountants of India. This Report sets out the findings of our exercise. For the purpose of this Report, the Valuation Date and the Record Date is considered as February 13, 2019.

1.10. For the purpose of arriving at valuation of the Companies we have considered the valuation base as 'Fair Value'. Our valuation, and this report, is based on the premise of going concern value. Any change in the valuation base, or the premise could have significant impact on our valuation exercise, and therefore, this Report.

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

SSPA & CO MUMBAI CHARTERED ACCOUNTANTS

## 2. SOURCES OF INFORMATION

2.1. We have called for and obtained such data, information, etc. as were necessary for the purpose of our assignment, which have been, as far as possible, made available to us by the Management. We have received the following from their respective management:

- Limited review financial statements for six months ended September 30, 2018 and September 30, 2017 for HSSL, HFRL and MIL;
- Management Certified consolidated and standalone financial statements for six months ended September 30, 2018 and September 30, 2017 for HSSL and HFRL;
- Limited Review consolidated financial statements for six months ended September 30, 2018 and September 30, 2017 for MIL;
- Unaudited consolidated Statement of Profit and Loss for nine months ended December 31, 2018 and for nine months ended December 31, 2017 for MIL;
- Unaudited Statement of Profit and Loss for nine months ended December 31, 2018 and for nine months ended December 31, 2017 for HSSL and HFRL;
- Management Certified financial statements of the Investment Companies as at December 31, 2018
- Other relevant information

**2.2.** Further, the management of each of the Companies has informed us that all material information impacting the respective Companies have been disclosed to us.

The management of the Companies has informed us that:

(a) There would not be any capital variation in the Companies till the Proposed Amalgamation becomes effective;

(b) Till the Proposed Amalgamation becomes effective, neither Companies would declare any substantial dividends having materially different yields as compared to past few years.

(c) There are no unusual/abnormal events in the Companies since the last limited review of accounts under the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 till the Report date materially impacting their operating/financial performance.

2.3. Besides the above listing, there may be other information provided by the Clients which may not have been perused by us in any detail, if not considered relevant for our defined scope.

2.4. During the discussions with the respective managements of the Companies, we have also obtained explanations and information considered reasonably necessary for our exercise in respect of each of the Companies. Each of the Valuers understands that the information, representations, obligation with respect to each of the Companies are several and not joint in nature. The Companies have been provided with the opportunity to review the draft report (excluding the recommended fair share exchange ratio) as part of our standard practice to make sure that factual inaccuracies / omissions are avoided in our final report.

## 3. APPROACH TO VALUATION

3.1. It is universally recognised that valuation is not an exact science and that estimating values necessarily involves selecting a method or approach that is suitable for the purpose.

3.2. It may be noted that the Institute of Chartered Accountants of India (ICAI) on June 10, 2018 has issued the ICAI Valuation Standards ("IVS") effective for all the valuation reports issued on or after July 1, 2018. The IVS shall be mandatory for the valuation done under the Companies Act, 2013, and recommendatory for valuation carried out under other statutes/ requirements. We have given due cognizance to the same in carrying out the valuation exercise.

3.3. IVS 301 on Business Valuations deals with valuation of a business or business ownership interest (i.e. it includes valuation of equity shares).

3.4. IVS 301 specifies that generally, following three approaches are used for valuation of business/business ownership interest:

- Market approach
- Income approach
- Cost approach

3.5. Each of the above approaches are discussed in the following paragraphs.

**3.6. Market Approach:**

3.6.1. Market Price Method:

This method involves determining the market price of an entity based on its traded price on the stock exchange over a reasonable period of time. In the present case, the equity shares of HSSL and MIL are traded on BSE and NSE. In these circumstances, the share price observed on NSE for the respective companies over a reasonable period, has been considered for arriving at the value per equity share of the companies under the market price method.

The shares of the Investment Companies are not listed and, therefore, this method cannot be used to arrive at the value under this approach.

3.6.2. Comparable Companies Multiple Method ("CCM"):

This method involves valuing an asset based on market multiples of Comparable Companies.

In case of HSSL and MIL, we have considered Enterprise value to Earnings before interest, tax, depreciation and amortization (EV/EBITDA) multiple of the comparable listed companies for the purpose of our valuation. The Enterprise Value so arrived at above is adjusted for cash and cash equivalents, investments, debt and other matters as considered appropriate. The total equity value is then divided by the total number of equity shares for arriving at the value per equity share of the Companies under CCM method.

In case of Investment Companies, there is no substantial business in the company, and, therefore, we cannot apply market multiples to its profits, nor can we establish any comparable companies. We have therefore, not used the CCM Method for deriving value of Investment Companies.

### 3.7. Income Approach:

Income Approach is a valuation approach that converts maintainable or future amounts (e.g., cash flows or income and expenses) to a single current (i.e., discounted or capitalised) amount. An approach based on earnings is relevant in case of companies generating a steady stream of income.

As mentioned earlier, the Investment Companies do not have significant business operations, and therefore, do not have steady stream of income / business plans. Therefore, Income Approach cannot be used to derive their value.

HSSL & MIL are in cyclical industry. Also, MIL has a number of subsidiaries and associate companies. Due to these factors we do not have detailed long term projections of the Companies. We have therefore, not used this method for the valuation exercise.

### 3.8. Cost Approach or Asset Approach:

It is a valuation approach that reflects the amount that would be required currently to replace the service capacity of an asset (often referred to as current replacement cost). IVS 301 on Business Valuations and IVS 103 on Valuation Approaches and Methods specify that common methodologies for the Cost Approach are the Replacement Cost Method and the Reproduction Cost Method. These methods involve determining the value of the asset based on the cost that would have to be incurred to recreate/replicate the asset with substantially the same utility as that of the asset under valuation.

This approach involves determining the value per share based on the assets and liabilities of a company. We have used the Cost Approach to determine the value of the Investment Companies. For the purposes of this approach, the value of underlying investments in HSSL and other assets have been considered at their realizable/fair values.

### 3.9. Preference Shares:

MIL proposes to issue 0.01% Non-Convertible Redeemable Preference Shares ('NCRPS') of Face and paid up value of INR 100 each at an issue price of INR 121.25 per share with a yield of 7.5% per annum on the issue price. These NCRPS will have a tenor of 36 months and it will be redeemable at any time after 18 months from the date of issue at the option of MIL.

The proposed Scheme of Amalgamation contemplates amalgamation of HFSL, HL, HVPL, HCPL with MIL at Step 1, and HSSL with MIL at Step 2. Arriving at the fair share exchange ratio for the proposed Amalgamation would require determining the relative value of the equity shares of the Transferor Companies and the equity shares / NCRPS of Transferee Company.

## 4. BASIS OF FAIR SHARE EXCHANGE RATIO

4.1. The basis of the fair share exchange ratio for the Proposed Amalgamation would have to be determined after taking into consideration all the factors and methods mentioned hereinabove. Though different values have been arrived at under each of the above methods, for the purposes of recommending the fair share exchange ratio it is necessary to arrive at a final value for the shares of each Company. It is, however, important to note that in doing so, we are not attempting to arrive at the absolute values of the Companies, but at their relative values to facilitate the determination of the fair share exchange ratio.

4.2. The fair share exchange ratio has been arrived at on the basis of a relative equity valuation of the Companies based on the various approaches / methods explained herein earlier and various qualitative factors relevant to each company and the business dynamics and growth potentials of the businesses of the Companies, having regard to information base, key underlying assumptions and limitations. For this purpose, we have given appropriate weights to the values arrived at under each approach / method. This is the approach considered for determining the fair value of the Transferor Companies and the Transferee Company. It may herein be noted that we have arrived at a single fair value of MIL, which is considered for both Step 1 and Step 2.

4.3. However, attention may also be drawn to Regulation 158 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulation") which specifies that preferential issue of equity shares to shareholders of an unlisted entity pursuant to a National Company Law Tribunal approved scheme shall conform with the pricing provisions of preferential issue specified under Regulation 164 of the said regulations. Further, it may be noted that Regulation 164 specifies the base price for issue of shares on a preferential basis. In the Proposed Amalgamation, at Step 1, unlisted entities (i.e. Investment Companies) are amalgamating with MIL, a listed entity. We have therefore, given due cognizance to the base price derived using the formula prescribed under ICDR Regulations after considering the fair value of MIL while determining the swap ratio at Step 1. Further, since, amalgamation of HSSL with MIL is not specifically covered by Regulation 158, the ratio for the said amalgamation is guided by the fair values of the two companies arrived as per the methodologies discussed above.

4.4. Besides holding shares in HSSL, the Investment Companies also own some other assets. Therefore, the per share values of these companies include the values of these assets. It may be noted that the value of investment that these companies have in HSSL is considered at the same fair value as that considered in Step 2. Besides this, the per share value and, thereby, the exchange ratios are also reflective of the respective share capital of the investment companies.

4.5. We have independently applied methods discussed above, as considered appropriate, and arrived at their assessment of value per share of the Companies. To arrive at the consensus on the fair share exchange ratio for the Proposed Amalgamation, suitable minor adjustments / rounding off have been done in the values.

## CONCLUSION

Based on the foregoing, and on a consideration of all the relevant factors and circumstances as discussed and outlined hereinabove, we recommend following Fair Share Exchange Ratio for the Proposed Amalgamation

**Step 1**

**For Amalgamation of HFSL with MIL**

As mentioned above, 100% of the share capital of HFSL is held by HL. As a part of the Proposed Amalgamation, at Step 1, since HL is also amalgamating with MIL, shares of MIL shall not be issued as consideration to shareholders of HFSL i.e. HL.

**For Amalgamation of HL with MIL**

180 (One Hundred Eighty) equity shares of MIL of INR 2 each fully paid up for every 121 (One Hundred Twenty-One) equity shares of HL of INR 10 each fully paid up, or

58 (Fifty-Eight) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 14 (Fourteen) equity shares of HL of INR 10 each fully paid up

**For Amalgamation of HVPL with MIL**

1,996 (One Thousand Nine Hundred Ninety-Six) equity shares of MIL of INR 2 each fully paid up for every 30 (Thirty) equity shares of HVPL of INR 10 each fully paid up, or

2,409 (Two Thousand Four Hundred Nine) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 13 (Thirteen) equity shares of HVPL of INR 10 each fully paid up

**For Amalgamation of HCPL with MIL**

767 (Seven Hundred Sixty-Seven) equity shares of MIL of INR 2 each fully paid up for every 14 (Fourteen) equity shares of HCPL of INR 10 each fully paid up, or

3,357 (Three Thousand Three Hundred Fifty-Seven) 0.01% NCRPS of MIL of INR 100 each fully paid up at an, issue price of INR 121.25 per share for every 22 (Twenty-Two) equity shares of HCPL of INR 10 each fully paid up

**Step 2**

**For Amalgamation of HSSL with MIL**

152 (One Hundred Fifty-Two) equity shares of MIL of INR 2 each fully paid up, for every 100 (One Hundred) equity shares of HSSL of INR 10 each fully paid up, or

4 (Four) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 1 (One) equity share of HSSL of INR 10 each fully paid up

## 5. LIMITATIONS AND DISCLAIMERS

5.1. Our report is subject to the scope of limitations detailed hereinafter. As such the report is to be read in totality and not in parts.

5.2. Our valuation is based on the information furnished to us being complete and accurate in all material respects.

5.3. We have relied on the written representations from the Management that the information contained in this report is materially accurate and complete in the manner of its portrayal and therefore forms a reliable basis for the valuation.

5.4. The information presented in our report does not reflect the outcome of any financial due diligence procedures. The reader is cautioned that the outcome of that process could change the information herein and, therefore, the Valuation materially.

5.5. Our scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us. We have, therefore, not performed any audit, review or examination of any of the historical information used and therefore, we do not express any opinion with regard to the same.

5.6. We have relied on the judgment of the Management as regards contingent and other liabilities. Accordingly, our valuation does not consider the assumption of contingent liabilities other than those given to us as likely to crystallize. If there were any omissions, inaccuracies or misrepresentations of the information provided to us, it may have the effect on our valuation computations.

5.7. No investigation of the Company's claim to title of assets has been made for the purpose of this valuation and their claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the loans disclosed in the accounts. Therefore, no responsibility is assumed for matters of a legal nature. Our report is not, nor should it be construed, as our opining or certifying the compliance with the provisions of any law including company and taxation laws or as regards any legal, accounting or taxation implications or issues.

5.8. Any person/ party intending to provide finance / deal in the shares / business of the Company(ies) shall do so after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are making an informed decision.

5.9. The fee for the engagement and this report is not contingent upon the results reported. The Valuers does not have any material interest or conflict of interest with respect to the Companies.

5.10. Our Report is meant for the specific purpose mentioned herein and should not be used for any purpose other than the purpose mentioned herein. The Report should not be copied or reproduced without obtaining our prior written approval for any purpose other than the purpose for which it is prepared.

5.11. Our valuation is based on the market conditions and the regulatory environment that existed around the time of the Valuation Date.

5.12. We have no obligation to update this report because of events or transactions occurring subsequent to the date of this report.

5.13. While we have provided our recommendation of the fair share exchange ratio based on the information available to us and within the scope and constraints of our engagement, others may have a different opinion as to the fair share exchange ratio of the Companies. The final responsibility for the determination of the fair share exchange ratio at which the Proposed Amalgamation shall take place will be with the Board of Directors of the Companies who should take into account other factors such as their own assessment of the Proposed Amalgamation and input of other advisors.

5.14. We owe responsibility only to the Companies in relation to the Proposed Amalgamation as per our terms of the engagement letters with each of us and nobody else. We will not be liable for any losses, claims, damages' or liabilities arising out of the actions taken, omissions of or advice given by any other to the Companies. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the Companies, their directors, employees or agents.

## 6. GRATITUDE

We are grateful to the Management for making information and particulars available to us, often at a short notice, without which our assignment would not have been concluded in a time-bound manner.

Respectfully submitted,

| | |
|---|---|
| Bansi S. Mehta & Co<br>Chartered Accountants<br>ICAI Firm Registration Number: 100991W<br><br>**Drushti Desai**<br>Partner<br>Membership No: 102062<br>Date: February 14, 2019 | SSPA & Co.<br>Chartered Accountants<br>ICAI Firm Registration Number: 128851W<br><br>**Parag Ved**<br>Partner<br>Membership No: 102432<br>Date: February 14, 2019 |

**Annexure 1A: Fair Share Exchange Ratio recommended by Bansi S. Mehta & Co.**

| Valuation Method | HL | | HCPL | | HVPL | | MIL | |
|---|---|---|---|---|---|---|---|---|
| | Value per Equity Share (INR) | Weight | Value per Equity Share (INR) | Weight | Value per Equity Share (INR) | Weight | Value per Equity Share (INR) | Weight |
| Asset Approach: | 502.32 | 100% | 18,501.30 | 100% | 22,468.63 | 100% | NA | NA |
| Income Approach | NA | NA | NA | NA | NA | NA | NA | NA |
| Market Approach: | | | | | | | | |
| Market Price Method | NA | NA | NA | NA | NA | NA | 314.56 | 50% |
| Comparable Companies Multiples Method (based on Earnings) | NA | NA | NA | NA | NA | NA | 324.82 | 50% |
| Relative Value per Share (a) (Rounded Off) | 502.32 | | 18,501.30 | | 22,468.63 | | 320.00 | |
| Value per Share based on ICDR Pricing (b) | NA | | NA | | NA | | 337.72 | |
| Relative Value per Share for the purpose of Exchange Ratio (max(a) or (b)) | 502.32 | | 18,501.30 | | 22,468.63 | | 337.72 | |

Further, it may herein be noted that 0.01% NCRPS of MIL of face value and paid up value of INR 100 each, at an issue price of INR 121.25 per share, shall be redeemable at any time after 18 months and within 36 months at the option of MIL such that the yield on redemption is 7.5% per annum on issue price. The fair value of these NCRPS is arrived at INR 121.25 per share.

***Exchange Ratio for HL–***

180 (One Hundred Eighty) equity shares of MIL of INR 2 each fully paid up for every 121 (One Hundred Twenty-One) equity shares of HL of INR 10 each fully paid up, or

58 (Fifty-Eight) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 14 (Fourteen) equity shares of HL of INR 10 each fully paid up.

**Exchange Ratio for HCPL-**

767 (Seven Hundred Sixty-Seven) equity shares of MIL of INR 2 each fully paid up for every 14 (Fourteen) equity shares of HCPL of INR 10 each fully paid up, or

3,357 (Three Thousand Three Hundred Fifty-Seven) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 22 (Twenty-Two) equity shares of HCPL of INR 10 each fully paid up.



***Exchange Ratio for HVPL -***

1,996 (One Thousand Nine Hundred Ninety-Six) equity shares of MIL of INR 2 each fully paid up for every 30 (Thirty) equity shares of HVPL of INR 10 each fully paid up, or

2,409 (Two Thousand Four Hundred Nine) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 13 (Thirteen) equity shares of HVPL of INR 10 each fully paid up.



**Annexure 1B: Fair Exchange Ratio recommended by SSPA & Co.**

| Valuation Method | HL | | HCPL | | HVPL | | MIL | |
|---|---|---|---|---|---|---|---|---|
| | Value per Equity Share (INR) | Weight | Value per Equity Share (INR) | Weight | Value per Equity Share (INR) | Weight | Value per Equity Share (INR) | Weight |
| Asset Approach: | 502.32 | 100% | 18,501.30 | 100% | 22,468.64 | 100% | NA | NA |
| Income Approach | NA | NA | NA | NA | NA | NA | NA | NA |
| Market Approach: | | | | | | | | |
| Market Price Method | NA | NA | NA | NA | NA | NA | 314.56 | 50% |
| Comparable Companies Multiples Method (based on Earnings) | NA | NA | NA | NA | NA | NA | 325.96 | 50% |
| Relative Value per Share (a) (Rounded Off) | 502.32 | | 18,501.30 | | 22,468.64 | | 320.00 | |
| Value per Share based on ICDR Pricing (b) | NA | | NA | | NA | | 337.72 | |
| Relative Value per Share for the purpose of Exchange Ratio (max(a) or (b)) | 502.32 | | 18,501.30 | | 22,468.64 | | 337.72 | |

Further, it may herein be noted that 0.01% NCRPS of MIL of face value and paid up value of INR 100 each, at an issue price of INR 121.25 per share, shall be redeemable at any time after 18 months and within 36 months at the option of MIL such that the yield on redemption is 7.5% per annum on issue price. The fair value of these NCRPS is arrived at INR 121.25 per share.

***Exchange Ratio for HL–***

180 (One Hundred Eighty) equity shares of MIL of INR 2 each fully paid up for every 121 (One Hundred Twenty-One) equity shares of HL of INR 10 each fully paid up, or

58 (Fifty-Eight) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 14 (Fourteen) equity shares of HL of INR 10 each fully paid up.

***Exchange Ratio for HCPL–***

767 (Seven Hundred Sixty-Seven) equity shares of MIL of INR 2 each fully paid up for every 14 (Fourteen) equity shares of HCPL of INR 10 each fully paid up, or

3,357 (Three Thousand Three Hundred Fifty-Seven) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 22 (Twenty-Two) equity shares of HCPL of INR 10 each fully paid up.



***Exchange Ratio for HVPL–***

1,996 (One Thousand Nine Hundred Ninety-Six) equity shares of MIL of INR 2 each fully paid up for every 30 (Thirty) equity shares of HVPL of INR 10 each fully paid up, or

2,409 (Two Thousand Four Hundred Nine) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 13 (Thirteen) equity shares of HVPL of INR 10 each fully paid up.



**Annexure 2A: Fair Share Exchange Ratio recommended by Bansi S. Mehta & Co.**

| Valuation Method | HSSL | | MIL | |
|---|---|---|---|---|
| | Value per Equity Share (INR) | Weight | Value per Equity Share (INR) | Weight |
| Asset Approach | NA | NA | NA | NA |
| Income Approach | NA | NA | NA | NA |
| Market Approach | | | | |
| Market Price Method | 516.70 | 50% | 314.56 | 50% |
| Comparable Companies Multiples Method (based on Earnings) | 453.03 | 50% | 324.82 | 50% |
| Relative Value per Share (a) (rounded off) | 485.00 | | 320.00 | |
| Fair Share Exchange Ratio (rounded) | | | | 1.52 |

Further, it may herein be noted that 0.01% NCRPS of MIL of face value and paid up value of INR 100 each, at an issue price of INR.121.25 per share, shall be redeemable at any time after 18 months and within 36 months at the option of MIL such that the yield on redemption is 7.5% per annum on issue price. The fair value of these preference shares is arrived at INR 121.25 per share.

***Exchange Ratio for HSSL –***

152 (One Hundred Fifty-Two) equity shares of MIL of INR 2 each fully paid up for every 100 (One Hundred) equity shares of HSSL of INR 10 each fully paid up, or

4 (Four) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 1 (One) equity share of HSSL of INR 10 each fully paid up.



**Annexure 2B: Fair Share Exchange Ratio recommended by SSPA & Co.**

| Valuation Method | HSSL | | MIL | |
|---|---|---|---|---|
| | Value per Equity Share (INR) | Weight | Value per Equity Share (INR) | Weight |
| Asset Approach | NA | NA | NA | NA |
| Income Approach | NA | NA | NA | NA |
| Market Approach | | | | |
| Market Price Method | 516.70 | 50% | 314.56 | 50% |
| Comparable Companies Multiples Method (based on Earnings) | 453.56 | 50% | 325.96 | 50% |
| Relative Value per Share (a) (rounded off) | 485.00 | | 320.00 | |
| Fair Share Exchange Ratio (rounded) | | | | 1.52 |

Further, it may herein be noted that 0.01% NCRPS of MIL of face value and paid up value of INR 100 each, at an issue price of INR.121.25 per share, shall be redeemable at any time after 18 months and within 36 months at the option of MIL such that the yield on redemption is 7.5% per annum on issue price. The fair value of these preference shares is arrived at INR 121.25 per share.

***Exchange Ratio for HSSL***

152 (One Hundred Fifty-Two) equity shares of MIL of INR 2 each fully paid up for every 100 (One Hundred) equity shares of HSSL of INR 10 each fully paid up, or

4 (Four) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 1 (One) equity share of HSSL of INR 10 each fully paid up.



| Bansi S. Mehta & Co. | SSPA & Co. |
|---|---|
| Chartered Accountants | **Chartered Accountants** |
| Merchant Chambers, 3rd Floor, | 1st Floor, Arjun, |
| New Marine Lines, | Plot No.6A, |
| Opposite SNDT Women's University, | V.P. Road, Andheri (West) |
| Mumbai - 400 020, India | Mumbai – 400 058, India. |

March 26, 2019

To,

Harita Seating Systems Limited,

'Jayalakshmi Estates', No.29,

Haddows Road, Chennai 600 006

*Re: NSE letter dated March 20, 2019 requiring the Company to explain why other approaches/methods of valuation were not used while deriving the share exchange ratio*

Dear Sir,

This is in relation to your email dated March 22, 2019 requesting our comments on NSE letter dated March 20, 2019 to the query raised as to the rationale for other approaches/methods of valuation not used while deriving the share exchange ratio for the proposed amalgamation of:

a) Amalgamation of Harita Financial Services Limited, Harita Limited, Harita Venu Private Limited and Harita Cheema Private Limited with Minda Industries Limited; and

b) Immediately thereafter, Amalgamation of Harita Seating Systems Limited with Minda Industries Limited as a part of the Composite Scheme of Amalgamation.

In this regard, we wish to draw your attention to explanations below supported by relevant paragraphs of the Valuation Report dated February 14, 2019 ("*the Valuation Report*") on the proposed amalgamation.

- *Valuation of HSSL and MIL*

  - HSSL and MIL are operating entities with substantial operations. It may be noted that shares of both these entities are listed on one or more stock exchanges. To derive a value of these companies, an average of value derived using Market Price and Comparable Companies Multiple Method *based on Earnings* (i.e. based on EV/EBITDA Multiple) has been considered.

  - Attention may be drawn to the disclosure in Annexure 2A and 2B and Para 3.6.2 of the Valuation Report wherein it is specified that the value of HSSL and MIL is derived based on earnings/income (i.e. EBITDA) of the company. Though the value derived by applying the EV/EBITDA Multiple is classified under the Market Approach (in line with the Indian Valuation Standards issued by the Institute of Chartered Accountants of India), the same is *based on the income stream* of the Company and can also be

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

SSPA & CO. MUMBAI CHARTERED ACCOUNTANTS

classified under the Income/Earnings Approach. *Therefore, it may be noted that earnings of MIL and HSSL have in fact been used to determine its value.*

- Attention may be drawn to Para 3.7of our Report, the relevant excerpt of the aforementioned paragraph is reproduced below for your reference –

  ***"HSSL & MIL are in cyclical industry. Also, MIL has a number of subsidiaries and associate companies. Due to these factors we do not have detailed long term projections of the Companies. We have therefore, not used this method for the valuation exercise."***

- Para 3.8 of the Valuation Report explains the Cost Approach or the Asset Approach. The relevant excerpt of the aforementioned paragraph is reproduced below for your reference –

  ***"It is a valuation approach that reflects the amount that would be required currently to replace the service capacity of an asset (often referred to as current replacement cost). IVS 301 on Business Valuations and IVS 103 on Valuation Approaches and Methods specify that common methodologies for the Cost Approach are the Replacement Cost Method and the Reproduction Cost Method. These methods involve determining the value of the asset based on the cost that would have to be incurred to recreate/replicate the asset with substantially the same utility as that of the asset under valuation."***

  Taking into consideration the going concern status and nature of business operations of HSSL and MIL the replacement cost/reproduction cost of the assets and liabilities is considered to be of limited relevance. Therefore, this approach is not considered appropriate by us to determine the value per share of HSSL and MIL.

- *Valuation of Investment Companies*

  - It may be noted that Investment Companies primarily hold investments in group entities and are not listed on any stock exchange in India. As the Investment Companies do not have substantial operations and derive their value primarily from the underlying investments, the Cost approach has been considered for Valuation of Investment Companies.

  - The rationale for not using the Income for Investment Companies is explained at Para 3.7 of the Valuation Report. The excerpt of the same is reproduced hereunder for ready reference:

    ***"...An approach based on earnings is relevant in case of companies generating a steady stream of income.***

    ***As mentioned earlier, the Investment Companies do not have significant business operations, and therefore, do not have steady stream of income / business plans. Therefore, Income Approach cannot be used to derive their value."***

- Para 3.6.2 of the Valuation Report explains why the Comparable Companies Multiple("*CCM*") Method (under the Market Approach) was not used for the purpose of the Valuation of Investment Companies. The relevant excerpt of the aforementioned paragraph is reproduced below for your reference –

  ***"…In case of Investment Companies, there is no substantial business in the company, and, therefore, we cannot apply market multiples to its profits, nor can we establish any comparable companies. We have therefore, not used the CCM Method for deriving value of Investment Companies."***

- Para 3.6.1 of the Valuation Report explains the rationale for not using the Market Price Method (under the Market Approach) for the purpose of the Valuation of Investment Companies. The relevant excerpt of the aforementioned paragraph is reproduced below for your reference –

  ***"…The shares of the Investment Companies are not listed and, therefore, this method cannot be used to arrive at the value under this approach."***

Terminologies that have not been defined in this letter shall continue to take meaning from their definitions in the Valuation Report.

Trust this clarifies. Kindly let us know in case any other clarifications are required.

Respectfully submitted,

| | |
|---|---|
| Bansi S. Mehta & Co<br>Chartered Accountants<br>ICAI Firm Registration Number: 100991W<br><br>**Drushti Desai**<br>Partner<br>Membership No: 102062<br>Date: March 26, 2019 | SSPA & Co.<br>Chartered Accountants<br>ICAI Firm Registration Number: 128851W<br><br>**Parag Ved**<br>Partner<br>Membership No: 102432<br>Date: March 26, 2019 |

**Annexure - 3 to Notice of Meeting of the Equity Shareholders**

**FAIRNESS OPINION ISSUED BY JM FINANCIALS LIMITED**

JM FINANCIAL

STRICTLY CONFIDENTIAL

February 14, 2019

**The Board of Directors,**
**Harita Seating Systems Limited,**
'Jayalakshmi Estates', No.29,
Haddows Road, Chennai 600 006

Ladies / Gentlemen:

We refer to the engagement letter dated February 04, 2019 ("**Engagement Letter**") whereby Harita Seating Systems Limited ("**Transferor Company**" or "**HSSL**" or "**Company**") has engaged JM Financial Limited ("**JM Financial**"), *inter alia*, to provide a fairness opinion to HSSL on the Share Exchange Ratio (defined herein) recommended by the Valuers (defined herein) through report dated February 14, 2019 ("**Share Exchange Ratio Report**") issued jointly by Bansi S. Mehta & Co. ("**BSM**" or "**Valuer**") and SSPA & Co. ("**SSPA**" or "**Valuer**") (BSM and SSPA are collectively referred as "**Valuers**") for the proposed amalgamation of HSSL with Minda Industries Limited ("**MIL**" or "**Transferee Company**") as a going concern ("**Proposed Amalgamation**") as a part of a Composite Scheme of Amalgamation (as defined below) under the provisions of Sections 230 to Section 232 of the Companies Act, 2013 read with other applicable provisions and rules thereunder.

**Background**

Established in 1996, HSSL is listed on the National Stock Exchange of India Limited ("**NSE**"). HSSL provides seating solutions for driver and cabin seating for commercial vehicles, tractors and construction equipment, as well as passenger seats for buses across segments. HSSL has a 51:49 joint venture in Harita Fehrer Limited (HFRL), which is also in the business of manufacturing two and three wheeler seats and also a foaming solution provider for automotive seats.

Established in 1992, MIL is listed on the BSE Limited ("**BSE**") and NSE. It is the flagship company of the UNO MINDA Group, a conglomerate comprising of several companies which manufacture diverse auto components for Indian and International original equipment manufacturers. MIL along with its subsidiaries/Joint Ventures/ and Associates offers a range of products across various verticals of auto components, such as switching systems, acoustic systems and alloy wheels, among other.

**Brief Background of the Composite Scheme of Amalgamation**

Under the proposed scheme of amalgamation (the "**Composite Scheme of Amalgamation**"), Harita Financial Services Limited ("**HFSL**"), Harita Limited ("**HAL**"), Harita Venu Private Limited ("**HVPL**") and Harita Cheema Private Limited ("**HCPL**") (HFSL, HAL, HVPL and HCPL are classified as promoters of HSSL) shall be amalgamated with MIL. Immediately upon implementation of the same and as part of the same Composite Scheme of Amalgamation, HSSL shall amalgamate with MIL.

The proposal envisages, *inter alia*, the amalgamation of HSSL into MIL, whereby the shareholders of HSSL shall have an option to opt for equity shares or non-convertible redeemable preference shares of MIL based on the following ratio ("**Share Exchange Ratio**"):

152 (One Hundred Fifty Two) equity shares of MIL of the face value INR 2/- each fully paid up will be issued for every 100 (One Hundred) equity shares of HSSL of the face value INR 10/- each fully paid up,

**OR**

4 (Four) 0.01% non-convertible redeemable preference shares of MIL of the face value INR 100 each fully paid up at an issue price of INR 121.25 for every 1 (One) equity share of HSSL of the face value INR 10/- each fully paid up

In consideration of the Proposed Amalgamation, such shareholders who are non-resident shall compulsorily be issued and allotted equity shares of MIL as per the Share Exchange Ratio as stated above. Further, the terms of the non-convertible redeemable preference shares shall be as per the Composite Scheme of Amalgamation.

The Company, in terms of the Engagement Letter, has requested us to examine the Share Exchange Ratio Report issued by the Valuers and other related information provided by the Company and issue our independent opinion as to the fairness of the Share Exchange Ratio ("**Fairness Opinion**") pursuant to the provisions of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

**Source of Information**

For the said examination and for arriving at the opinion set forth below, we have received:

1. Share Exchange Ratio Report issued by the Valuers;
2. Draft of the proposed Composite Scheme of Amalgamation;
3. Audited financial statements of HSSL and MIL for the period ended March 31, 2018 and unaudited financial statements for the period ended December 31, 2018, September 30, 2018, December 31, 2017 and September 30, 2017;
4. Other relevant information and necessary explanations and information from the representatives of the Company.

**Scope Limitations**

We have assumed and relied upon, without independent verification, the accuracy and completeness of all information that was publicly available or provided or otherwise made available to us for the purposes of this Fairness Opinion. We express no opinion, and accordingly, accept no responsibility with respect to or for such information, or the assumptions on which it is based, and, we have simply accepted this information on an "as is" basis, and, have not verified the accuracy and/or the

completeness of the same from our end. We have not assumed any obligation to conduct, nor have we conducted any physical inspection or title verification of the properties or facilities of HSSL or MIL and neither express any opinion with respect thereto nor accept any responsibility therefore. We have not made any independent valuation or appraisal of the assets or liabilities of HSSL or MIL, nor have we been furnished with any such appraisals. We have not reviewed any internal management information statements or any non-public reports and instead, with your consent, have relied upon information that was publicly available or provided or otherwise made available to us by HSSL on an "as is" basis for the purposes of this Fairness Opinion. We are not experts in the evaluation of litigation or other actual or threatened claims, and accordingly, we have not evaluated any litigation or other actual or threatened claims. We have assumed that there are no other contingent liabilities or circumstances that could materially affect the business or financial prospects of HSSL or MIL.

We understand that the management of HSSL and MIL, during our discussion with them, would have drawn our attention to all such information and matters which may have an impact on our analysis and opinion. We have assumed that in the course of obtaining necessary regulatory or other consents, no restrictions will be imposed or there will be no delays that will have a material adverse effect on the Proposed Amalgamation. Our opinion is necessarily based on financial, economic, market and other conditions as they currently exist and on the information made available to us as of the date hereof. It should be understood that although subsequent developments may affect this opinion, we do not have an obligation to update, revise or reaffirm this opinion.

In the ordinary course of business, the JM Financial group is engaged in securities trading, securities brokerage and investment activities, as well as, providing investment banking and investment advisory services. In the ordinary course of its trading, brokerage and financing activities, any member of the JM Financial group may at any time hold long or short positions, and may trade or otherwise effect transactions, for its own account or the accounts of customers, in debt or equity securities or senior loans of any company that may be involved in the Proposed Amalgamation.

We express no opinion whatsoever and make no recommendation at all as to HSSL's underlying decision to effect the Proposed Amalgamation. We also do not provide any recommendation to the holders of equity shares or secured or unsecured creditors of HSSL with respect to the Proposed Amalgamation. We also express no opinion, and accordingly, accept no responsibility for or as to the price at which the equity shares of HSSL or MIL will trade following the announcement of the Proposed Amalgamation or as to the financial performance of MIL following the consummation of the Proposed Amalgamation. We express no opinion whatsoever and make no recommendations at all (and accordingly take no responsibility) as to whether shareholders / investors should buy, sell or hold any stake in HSSL or any of its related parties (holding company / subsidiary /associates etc.) or MIL.

**Conclusion**

Based on our examination of the Share Exchange Ratio Report, such other information / undertakings / representations provided to us by HSSL and our independent analysis and evaluation of such information and subject to the scope limitations as mentioned hereinabove and to the best of our knowledge and belief, we are of the opinion that the Share Exchange Ratio is fair for the shareholders of HSSL.

**Distribution of the Fairness Opinion**

The Fairness Opinion is addressed only to the Board of Directors of HSSL. The Fairness Opinion shall not otherwise be disclosed or referred to publicly or to any other third party without JM Financial's prior written consent.

However, HSSL may provide a copy of the Fairness Opinion if requested / called upon by any regulatory authorities of India subject to HSSL promptly intimating JM Financial in writing about receipt of such request from the regulatory authority. The Fairness Opinion should be read in totality and not in parts. Further, this Fairness Opinion should not be used or quoted for any purpose other than the purpose mentioned hereinabove. If this Fairness Opinion is used by any person other than to whom it is addressed or for any purpose other than the purpose stated hereinabove, then, we will not be liable for any consequences thereof and shall not take any responsibility for the same. Neither this Fairness Opinion nor its contents may be referred to or quoted to / by any third party, in any registration statement, prospectus, offering memorandum, annual report, loan agreement or any other agreement or documents given to third parties. In no circumstances however, will JM Financial or its management, directors, officers, employees, agents, advisors, representatives and controlling persons of JM Financial accept any responsibility or liability including any pecuniary or financial liability to any third party.

Yours truly,
For **JM Financial Limited**

Authorized Signatory

**Annexure - 4 to Notice of Meeting of the Equity Shareholders**

**OBSERVATION LETTER RECEIVED FROM NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

National Stock Exchange Of India Limited

Ref: NSE/LIST/20286 July 11, 2019

The Company Secretary
Harita Seating Systems Limited
Jayalakshmi Estates,
No. 29, Haddows Road,
Chennai - 600006

**Kind Attn.: Mr. N. Iswarya Lakshmi**

Dear Sir,

**Sub**: **Observation Letter for Composite Scheme of Amalgamation of Harita Limited (Transferor Company 1) and Harita Venu Private Limited (Transferor Company 2) and Harita Cheema Private Limited (Transferor Company 3) and Harita Financial Services Limited (Transferor Company 4) and Harita Seating Systems Limited (Transferor Company 5) with Minda Industries Limited (Transferee Company) and their respective shareholders**

We are in receipt of Composite Scheme of Amalgamation of Harita Limited (Transferor Company 1) and Harita Venu Private Limited (Transferor Company 2) and Harita Cheema Private Limited (Transferor Company 3) and Harita Financial Services Limited (Transferor Company 4) and Harita Seating Systems Limited (Transferor Company 5) with Minda Industries Limited (Transferee Company) and their respective shareholders.

Based on our letter reference no Ref: NSE/LIST/78204 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ('Circular'), SEBI vide letter dated July 8, 2019, has given following comments:

a. *The Company shall duly comply with various provisions of the Circular.*

b. *The Company shall ensure that the financials of the Companies involved in the Scheme is updated and are not more than 6 months old.*

c. *The Company shall ensure that the proposed scheme is acted upon only if approved by the NCLT and if the majority votes cast by the public shareholders are in favour of the proposal.*

d. *The Company shall ensure that additional information and undertakings, if any, submitted by the Company, after filing the Scheme with the Stock Exchange and from the date of the receipt of this letter is displayed on the website of the listed company.*

e. *The Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.*

f. *It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representations as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/observations/ representations.*

This Document is Digitally Signed
Signer: Rajendra P Bhosale
Date: Thu, Jul 11, 2019 15:11:45 IST
Location: NSE

It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to National Stock Exchange of India Limited again for its comments/observations/ representations.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the Scheme, it shall disclose information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our "No-objection" in terms of Regulation 94 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines / Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from July 11, 2019, within which the scheme shall be submitted to NCLT.

Yours faithfully,
For **National Stock Exchange of India Limited**

Rajendra Bhosale
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL http://www.nseindia.com/corporates/content/further_issues.htm

This Document is Digitally Signed

Signer: Rajendra P Bhosale
Date: Thu, Jul 11, 2019 15:11:45 IST
Location: NSE

**Annexure - 5 to Notice of Meeting of the Equity Shareholders**

**COMPLAINTS REPORT SUBMITTED BY THE COMPANY**


# Harita Seating Systems Limited

Regd. Off: Jayalakshmi Estates, No.29 (Old No.8), Haddows Road, Chennai – 600 006, India.
Tel : +91 (44) 28272233, Fax: +91 (44) 28257121
CIN: L27209TN1996PLC035293 E-Mail: corpsec@scl.co.in


1st May 2019

To,

The General Manager,
Department of Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051

Dear Sir/ Madam,

**SUB: Application for grant of approval under Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**REF: Complaint report in relation to Scheme of Arrangement of Composite Scheme of Arrangement of Harita Limited (""Transferor Company 1"") and Harita Venu Private Limited (""Transferor Company 2"") and Harita Cheema Private Limited (""Transferor Company 3"") and Harita Financial Services Limited (""Transferor Company 4"") and Harita Seating Systems Limited (""Transferor Company 5"") with Minda Industries Limited (""Transferee Company"") and their respective shareholders ("Scheme").**

This is in reference to our application under Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed Scheme.

Please find attached herewith details of Complaints received by the Company on the draft Scheme during 21 days period from the date of hosting the draft Scheme by the National Stock Exchange of India Limited (3rd April 2019).

Kindly take the same on record and provide us necessary "No objection" at the earliest to enable us to file the Scheme with the National Company Law Tribunal.

Thanking you,

Yours faithfully,
For Harita Seating Systems Limited

Iswarya Lakshmi.N

N Iswarya Lakshmi
Company Secretary

HARITA SEATING SYSTEMS LIMITED


Works : Belagondapalli, Thally Road, Hosur – 635 114.India.
Ph: + 91 4357 233445 Fax: + 91 4347 233460
Website : www.haritaseating.com

# Harita Seating Systems Limited

Regd. Off: Jayalakshmi Estates, No.29 (Old No.8), Haddows Road, Chennai – 600 006, India.
Tel : +91 (44) 28272233, Fax: +91 (44) 28257121
CIN: L27209TN1996PLC035293 E-Mail: corpsec@scl.co.in


**Report on Complaints with respect to the draft composite scheme of arrangement involving Harita Limited ("Transferor Company 1") and Harita Venu Private Limited ("Transferor Company 2") and Harita Cheema Private Limited ("Transferor Company 3") and Harita Financial Services Limited ("Transferor Company 4") and Harita Seating Systems Limited ("Transferor Company 5" or "the Company") and Minda Industries Limited ("Transferee Company") and their respective shareholders ("Scheme")**

**Period: 03.04.2019 to 24.04.2019**

**Part A**

| Sr. No. | Particulars | Number |
|---|---|---|
| 1. | Number of complaints received directly | Nil |
| 2. | Number of complaints forwarded by Stock Exchange | Nil |
| 3. | Total Number of complaints/comments received (1+2) | Nil |
| 4. | Number of complaints resolved | Not applicable |
| 5. | Number of complaints pending | Not applicable |

**Part B**

| Sr. No. | Name of complainant | Date of complaint | Status (Resolved/Pending) |
|---|---|---|---|
| | **Not Applicable** | | |

Thanking you,

Yours faithfully,
For Harita Seating Systems Limited

Iswarya Lakshmi.N

N Iswarya Lakshmi
Company Secretary

HARITA SEATING SYSTEMS LIMITED


Works : Belagondapalli, Thally Road, Hosur – 635 114.India.
Ph: + 91 4357 233445 Fax: + 91 4347 233460
Website : www.haritaseating.com

**Annexure - 6 to Notice of Meeting of the Equity Shareholders**

**REPORTS ADOPTED BY THE BOARD OF DIRECTORS OF TRANSFEROR COMPANIES 1 TO 5 AND TRANSFEREE COMPANY EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS**

Regd. Office :
Jayalakshmi Estates,
No. 29, Haddows Road,
Chennai - 600 006

**HARITA LIMITED**

**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HARITA LIMITED AT ITS MEETING HELD ON FEBRUARY 14, 2019 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS**

**1. BACKGROUND**

1.1. The Board of Directors ("**Board**") of Harita Limited ("**Transferor Company 1**" or "**Company**") at its meeting held on February 14, 2019 have approved the Composite Scheme of Amalgamation amongst Harita Limited and Harita Venu Private Limited ("**Transferor Company 2**") and Harita Cheema Private Limited ("**Transferor Company 3**") and Harita Financial Services Limited ("**Transferor Company 4**") and Harita Seating Systems Limited ("**Transferor Company 5**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders ("**Scheme**").

1.2. Provisions of Section 232(2)(c) of the Companies Act, 2013 require the directors of the Company to adopt a report explaining the effect of the arrangement on each class of shareholders, key managerial personnel ("**KMPs**"), promoters and non-promoter shareholders of the Company laying out in particular the share entitlement ratio and specifying any special valuation difficulties and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.

1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.

1.4. Under the Scheme it is proposed to reorganize and reconstruct the companies as follows:

(a) amalgamation of the Company, Transferor Company 2, Transferor Company 3, Transferor Company 4 (collectively referred as "**Transferor Companies**") with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the joint valuation report dated February 14, 2019 issued by M/s. Bansi S Mehta & Co. and M/s. SSPA & Co., ("**Valuation Report**"); and

(b) amalgamation of the Transferor Company 5 with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the Valuation Report.

1.5. The following documents were, *inter alia*, placed before the Board:

(a) Draft Scheme, duly initialled by the Director of the Company for the purpose of identification; and

(b) Valuation Report describing the methodology adopted by the valuers in arriving at the share exchange ratios.

**CIN :** U74110TN1995PLC030473 **Tel:** 044 – 2827 2233 **Email:** corpsec@scl.co.in

HARITA LIMITED CHENNAI 600 006

**2. VALUATION REPORT | EXCHANGE RATIO | ISSUE OF CONSIDERATION PURSUANT TO THE SCHEME**

2.1. The following share exchange ratio for the issue of consideration in terms of the Scheme is summarised as below:

**For amalgamation of the Company with the Transferee Company:**

*10.1. Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Companies with the Transferee Company, the Transferee Company shall, at the election of an Eligible Member as on the Record Date 1* ***being resident,*** *by way of delivering the Election Notice 1 in accordance with Clause 10.15 below, issue and allot Transferee Company New Equity Shares or Non-Convertible Redeemable Preference Shares to such Eligible Member, as per the following ratio:*

*10.1.1. Equity Shares*

(a) 180 (one hundred eighty) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 121 (one hundred twenty one) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 1 held by the said Eligible Member;

*OR*

*10.1.2. Non-Convertible Redeemable Preference Shares*

(a) 58 (fifty eight) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 14 (fourteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 1 held by the said Eligible Member;

*10.2. In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Companies, such Eligible Members who are non-resident shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in Clause 10.1.1 above."*

2.3 The aforesaid Valuation Report have been duly considered by the Board and have come to the conclusion that share entitlement ratio is fair and reasonable.

2.4 No special valuation difficulties were reported.

**3. Effect of the Scheme on the equity shareholders (promoter and non-promoter) of the Company**

3.1. In consideration for the amalgamation of the Company with the Transferee Company, at the option of the shareholders of the Company, the shareholders of the Company on the Record Date 1 (as defined in the Scheme) shall receive equity shares or non-redeemable preference shares of the Transferee Company. Further, the economic interest of the shareholders of the Company will not change and they will not be prejudicially affected by the Scheme.

HARITA LIMITED CHENNAI 600 006

3.2. Post the Scheme becoming effective, the Company shall be dissolved without being wound up and the shareholders of the Company shall become shareholders in the Transferee Company.

3.3. Post the Scheme becoming effective and subject to the receipt of the requisite regulatory approvals, the equity shares issued by the Transferee Company as consideration for the proposed Scheme shall be listed on BSE Limited and the National Stock Exchange of India Limited.

**4. Effect of the Scheme on the KMPs of the Company**

Effect of the Scheme on the KMPs pursuant to amalgamation of the Company with the Transferee Company

The KMPs, if any, of the Company shall become employees of the Company on effectiveness of the Scheme.

Further none of the KMPs of the Company have any interest in the Scheme except to the extent of the equity shares held by them, if any in the Company. There will be no impact of the Scheme on the KMPs of the Company.

In the opinion of the Board, the Scheme will be of advantage and beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

**For and on behalf of the Board**

HARITA LIMITED CHENNAI 600 006

**Name: K Gopala Desikan**
**Designation: Director**
**DIN: 00067107**

**Place: Chennai**
**Date: 14.02.2019**

Regd. Office :
Jayalakshmi Estates,
No. 29, Haddows Road,
Chennai - 600 006

# HARITA VENU PRIVATE LIMITED

**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HARITA VENU PRIVATE LIMITED AT ITS MEETING HELD ON FEBRUARY 14, 2019 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS**

## 1. BACKGROUND

1.1. The Board of Directors ("**Board**") of Harita Venu Private Limited ("**Transferor Company 2**" or "**Company**") at its meeting held on February 14, 2019 have approved the Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**") and Harita Venu Private Limited and Harita Cheema Private Limited ("**Transferor Company 3**") and Harita Financial Services Limited ("**Transferor Company 4**") and Harita Seating Systems Limited ("**Transferor Company 5**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders ("**Scheme**").

1.2. Provisions of Section 232(2)(c) of the Companies Act, 2013 require the directors of the Company to adopt a report explaining the effect of the arrangement on each class of shareholders, key managerial personnel ("**KMPs**"), promoters and non-promoter shareholders of the Company laying out in particular the share entitlement ratio and specifying any special valuation difficulties and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.

1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.

1.4. Under the Scheme it is proposed to reorganize and reconstruct the companies as follows:

(a) amalgamation of the Transferor Company 1, Company, Transferor Company 3, Transferor Company 4 (collectively referred as "**Transferor Companies**") with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the joint valuation report dated February 14, 2019 issued by M/s. Bansi S Mehta & Co. and M/s. SSPA & Co., ("**Valuation Report**"); and

(b) amalgamation of the Transferor Company 5 with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the Valuation Report.

1.5. The following documents were, *inter alia*, placed before the Board:

(a) Draft Scheme, duly initialled by the Director of the Company for the purpose of identification; and

(b) Valuation Report describing the methodology adopted by the valuers in arriving at the share exchange ratios.



HARITA VENU PRIVATE LIMITED CHENNAI 600 006

**2. VALUATION REPORT | EXCHANGE RATIO | ISSUE OF CONSIDERATION PURSUANT TO THE SCHEME**

2.1. The following share exchange ratio for the issue of consideration in terms of the Scheme is summarised as below:

**For amalgamation of the Company with the Transferee Company:**

*10.1. Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Companies with the Transferee Company, the Transferee Company shall, at the election of an Eligible Member as on the Record Date 1* ***being resident,*** *by way of delivering the Election Notice 1 in accordance with Clause 10.15 below, issue and allot Transferee Company New Equity Shares or Non-Convertible Redeemable Preference Shares to such Eligible Member, as per the following ratio:*

*10.1.1. Equity Shares*

(b) *1,996 (one thousand nine hundred ninety six) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 30 (thirty) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member.*

*OR*

*10.1.2. Non-Convertible Redeemable Preference Shares*

(b) *2,409 (two thousand four hundred nine) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 13 (thirteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member.*

*10.2. In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Companies, such Eligible Members who are non-resident shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in Clause 10.1.1 above."*

2.3 The aforesaid Valuation Report have been duly considered by the Board and have come to the conclusion that share entitlement ratio is fair and reasonable.

2.4 No special valuation difficulties were reported.

**3. Effect of the Scheme on the equity shareholders (promoter and non-promoter) of the Company**

3.1. In consideration for the amalgamation of the Company with the Transferee Company, at the option of the shareholders of the Company, the shareholders of the Company on the Record Date 1 (as defined in the Scheme) shall receive equity shares or non-redeemable preference shares of the Transferee Company. Further, the economic interest of the shareholders of the Company will not change and they will not be prejudicially affected by the Scheme.

HARITA VENTURES PRIVATE LIMITED CHENNAI 600 006

3.2. Post the Scheme becoming effective, the Company shall be dissolved without being wound up and the shareholders of the Company shall become shareholders in the Transferee Company.

3.3. Post the Scheme becoming effective and subject to the receipt of the requisite regulatory approvals, the equity shares issued by the Transferee Company as consideration for the proposed Scheme shall be listed on BSE Limited and the National Stock Exchange of India Limited.

**4. Effect of the Scheme on the KMPs of the Company**

Effect of the Scheme on the KMPs pursuant to amalgamation of the Company with the Transferee Company

The KMPs, if any, of the Company shall become employees of the Company on effectiveness of the Scheme.

Further none of the KMPs of the Company have any interest in the Scheme except to the extent of the equity shares held by them, if any in the Company. There will be no impact of the Scheme on the KMPs of the Company.

In the opinion of the Board, the Scheme will be of advantage and beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

**For and on behalf of the Board**

**Name: V N Venkatanathan**
**Designation: Director**
**DIN – 00059273**

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

**Place: Chennai**
**Date: 14.02.2019**

Regd. Office :
Jayalakshmi Estates,
No. 29, Haddows Road,
Chennai - 600 006

# HARITA CHEEMA PRIVATE LIMITED

## REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HARITA CHEEMA PRIVATE LIMITED AT ITS MEETING HELD ON FEBRUARY 14, 2019 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

### 1. BACKGROUND

1.1. The Board of Directors ("**Board**") of Harita Cheema Private Limited ("**Transferor Company 3**" or "**Company**") at its meeting held on February 14, 2019 have approved the Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**") and Harita Venu Private Limited and Harita Cheema Private Limited and Harita Financial Services Limited ("**Transferor Company 4**") and Harita Seating Systems Limited ("**Transferor Company 5**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders ("**Scheme**").

1.2. Provisions of Section 232(2)(c) of the Companies Act, 2013 require the directors of the Company to adopt a report explaining the effect of the arrangement on each class of shareholders, key managerial personnel ("**KMPs**"), promoters and non-promoter shareholders of the Company laying out in particular the share entitlement ratio and specifying any special valuation difficulties and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.

1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.

1.4. Under the Scheme it is proposed to reorganize and reconstruct the companies as follows:

(a) amalgamation of the Transferor Company 1, Transferor Company 2, Company, Transferor Company 4 (collectively referred as "**Transferor Companies**") with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the joint valuation report dated February 14, 2019 issued by M/s. Bansi S Mehta & Co. and M/s. SSPA & Co., ("**Valuation Report**"); and

(b) amalgamation of the Transferor Company 5 with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the Valuation Report.

CIN : **U65993TN1981PTC009001** Tel: **044 – 2827 2233** Email: corpsec@scl.co.in

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

1.5. The following documents were, *inter alia*, placed before the Board:

(a) Draft Scheme, duly initialled by the Director of the Company for the purpose of identification; and

(b) Valuation Report describing the methodology adopted by the valuers in arriving at the share exchange ratios.

**2. VALUATION REPORT | EXCHANGE RATIO | ISSUE OF CONSIDERATION PURSUANT TO THE SCHEME**

2.1. The following share exchange ratio for the issue of consideration in terms of the Scheme is summarised as below:

**For amalgamation of the Company with the Transferee Company:**

*10.1. Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Companies with the Transferee Company, the Transferee Company shall, at the election of an Eligible Member as on the Record Date 1* ***being resident,*** *by way of delivering the Election Notice 1 in accordance with Clause 10.15 below, issue and allot Transferee Company New Equity Shares or Non-Convertible Redeemable Preference Shares to such Eligible Member, as per the following ratio:*

*10.1.1. Equity Shares*

*(c) 767 (seven hundred sixty seven) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 14 (fourteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 3 held by the said Eligible Member.*

*OR*

*10.1.2. Non-Convertible Redeemable Preference Shares*

(c) *3,357 (three thousand three hundred fifty seven) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 22 (Twenty Two) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 3 held by the said Eligible Member.*

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

*10.2. In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Companies, such Eligible Members who are non-resident shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in Clause 10.1.1 above."*

2.3 The aforesaid Valuation Report have been duly considered by the Board and have come to the conclusion that share entitlement ratio is fair and reasonable.

2.4 No special valuation difficulties were reported.

**3. Effect of the Scheme on the equity shareholders (promoter and non-promoter) of the Company**

3.1. In consideration for the amalgamation of the Company with the Transferee Company, at the option of the shareholders of the Company, the shareholders of the Company on the Record Date 1 (as defined in the Scheme) shall receive equity shares or non-redeemable preference shares of the Transferee Company. Further, the economic interest of the shareholders of the Company will not change and they will not be prejudicially affected by the Scheme.

3.2. Post the Scheme becoming effective, the Company shall be dissolved without being wound up and the shareholders of the Company shall become shareholders in the Transferee Company.

3.3. Post the Scheme becoming effective and subject to the receipt of the requisite regulatory approvals, the equity shares issued by the Transferee Company as consideration for the proposed Scheme shall be listed on BSE Limited and the National Stock Exchange of India Limited.

**4. Effect of the Scheme on the KMPs of the Company**

<u>Effect of the Scheme on the KMPs pursuant to amalgamation of the Company with the Transferee Company</u>

The KMPs, if any, of the Company shall become employees of the Company on effectiveness of the Scheme.

Further none of the KMPs of the Company have any interest in the Scheme except to the extent of the equity shares held by them, if any in the Company. There will be no impact of the Scheme on the KMPs of the Company.

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

In the opinion of the Board, the Scheme will be of advantage and beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

**For and on behalf of the Board**

HARITA CHEEMA PRIVATE LIMITED
CHENNAI
600 006

**Name: Mr. K Gopala Desikan**
**Designation: Director**
**DIN – 00067107**

**Place: Chennai**
**Date: 14.02.2019**

Regd. Office :
Jayalakshmi Estates,
No. 29, Haddows Road,
Chennai - 600 006

# HARITA FINANCIAL SERVICES LIMITED

**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HARITA FINANCIAL SERVICES LIMITED AT ITS MEETING HELD ON FEBRUARY 14, 2019 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS**

## 1. BACKGROUND

1.1. The Board of Directors ("**Board**") of Harita Financial Services Limited ("**Transferor Company 4**" or "**Company**") at its meeting held on February 14, 2019 have approved the Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**") and Harita Venu Private Limited ("**Transferor Company 2**") and Harita Cheema Private Limited ("**Transferor Company 3**") and Harita Financial Services Limited and Harita Seating Systems Limited ("**Transferor Company 5**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders ("**Scheme**").

1.2. Provisions of Section 232(2)(c) of the Companies Act, 2013 require the directors of the Company to adopt a report explaining the effect of the arrangement on each class of shareholders, key managerial personnel ("**KMPs**"), promoters and non-promoter shareholders of the Company laying out in particular the share entitlement ratio and specifying any special valuation difficulties and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.

1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.

1.4. Under the Scheme it is proposed to reorganize and reconstruct the companies as follows:

(a) amalgamation of the Transferor Company 1, Transferor Company 2, Transferor Company 3 and the Company (collectively referred as "**Transferor Companies**") with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the joint valuation report dated February 14, 2019 issued by M/s. Bansi S Mehta & Co. and M/s. SSPA & Co., ("**Valuation Report**"); and

(b) amalgamation of the Transferor Company 5 with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the Valuation Report.

1.5. The following documents were, *inter alia*, placed before the Board:

Draft Scheme, duly initialled by the Director of the Company for the purpose of identification.

HARITA FINANCIAL SERVICES LIMITED CHENNAI 600 006

**2. VALUATION REPORT | EXCHANGE RATIO | ISSUE OF CONSIDERATION PURSUANT TO THE SCHEME**

*2.1.* No shares shall be issued by the Transferee Company in respect of the shares held by the Transferor Companies inter-se. Since the entire issued, subscribed and paid-up share capital of the Transferor Company 4 is held by Transferor Company 1 and Transferor Company 1 is also being amalgamated with Transferee Company pursuant to Part II of this Scheme, upon amalgamation of the Transferor Company 4 with the Transferee Company, no share of the Transferee Company shall be issued as consideration to shareholders of the Transferor Company 4.

**3. Effect of the Scheme on the equity shareholders (promoter and non-promoter) of the Company**

3.1. Since the entire issued, subscribed and paid-up share capital of the Transferor Company 4 is held by Transferor Company 1 and Transferor Company 1 is also being amalgamated with Transferee Company pursuant to Part II of this Scheme, upon amalgamation of the Transferor Company 4 with the Transferee Company, no share of the Transferee Company shall be issued as consideration to shareholders of the Transferor Company 4, thus, is no effect of the Scheme on the equity shareholders of the Company.

**4. Effect of the Scheme on the KMPs of the Company**

Effect of the Scheme on the KMPs pursuant to amalgamation of the Company with the Transferee Company

The KMPs, if any, of the Company shall become employees of the Company on effectiveness of the Scheme.

Further none of the KMPs of the Company have any interest in the Scheme except to the extent of the equity shares held by them, if any in the Company. There will be no impact of the Scheme on the KMPs of the Company.

In the opinion of the Board, the Scheme will be of advantage and beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

**For and on behalf of the Board**

HARITA FINANCIAL SERVICES LIMITED CHENNAI 600 006

**Name: N Srinivasa Ramanujam**
**Designation: Director**
**DIN – 07384809**

**Place: Chennai**
**Date: 14.02.2019**

# Harita Seating Systems Limited

Regd. Off: Jayalakshmi Estates, No.29 (Old No.8),
Haddows Road, Chennai – 600 006, India.
Tel : +91 (44) 28272233, Fax: +91 (44) 28257121
CIN: L27209TN1996PLC035293 E-Mail: corpsec@scl.co.in


**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HARITA SEATING SYSTEMS LIMITED AT ITS MEETING HELD ON FEBRUARY 14, 2019 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS**

## 1. BACKGROUND

1.1. The Board of Directors ("**Board**") of Harita Seating Systems Limited ("**Transferor Company 5**" or "**Company**") at its meeting held on February 14, 2019 have approved the Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**") and Harita Venu Private Limited ("**Transferor Company 2**") and Harita Cheema Private Limited ("**Transferor Company 3**") and Harita Financial Services Limited ("**Transferor Company 4**") and Harita Seating Systems Limited and Minda Industries Limited ("**Transferee Company**") and their respective shareholders ("**Scheme**").

1.2. Provisions of Section 232(2)(c) of the Companies Act, 2013 require the directors of the Company to adopt a report explaining the effect of the arrangement on each class of shareholders, key managerial personnel ("**KMPs**"), promoters and non-promoter shareholders of the Company laying out in particular the share entitlement ratio and specifying any special valuation difficulties and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.

1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.

1.4. Under the Scheme it is proposed to reorganize and reconstruct the companies as follows:

(a) amalgamation of the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4 (collectively referred as "**Transferor Companies**") with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the joint valuation report dated February 14, 2019 issued by M/s. Bansi S Mehta & Co. and M/s. SSPA & Co., ("**Valuation Report**"); and

(b) amalgamation of the Company with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the Valuation Report.

1.5. The following documents were, *inter alia*, placed before the Board:

(a) Draft Scheme, duly initialled by the Chairman of the Company for the purpose of identification;

(b) Valuation Report describing the methodology adopted by the valuers in arriving at the share exchange ratios;

(c) Fairness opinion dated February 14, 2019 issued by JM Financial Limited, [Independent Category-I Merchant Banker] ("**Fairness Opinion**") certifying fairness of the share exchange ratios as determined in the Valuation Report; and

(d) Report of the audit committee of the Company dated February 14, 2019.







Works : Belagondapalli, Thally Road, Hosur - 635 114. India.
Ph: + 91 4357 233445 Fax: + 91 4347 233460
Website : www.haritaseating.com

**2. VALUATION REPORT | EXCHANGE RATIO | ISSUE OF CONSIDERATION PURSUANT TO THE SCHEME**

2.1. The following share exchange ratio for the issue of consideration in terms of the Scheme is summarised as below:

**For amalgamation of the Transferor Company 5 with the Transferee Company:**

*18.1. Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Company 5 with the Transferee Company, the Transferee Company shall at the election of an Eligible Member as on the Record Date 2 being resident, by way of delivering the Election Notice 2 in accordance with Clause 18.15 below, issue and allot to such Eligible Member, in the following ratio, either:*

*18.1.1. 152 (one hundred fifty two) fully paid equity share of INR 2 (Indian Rupees two) each of the Transferee Company for every 100 (one hundred) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 5 held by the said Eligible Member*

*OR*

*18.1.2. 4 (Four) 0.01% fully paid-up Non-Convertible Redeemable Preference Share of INR 100 (Indian Rupees One hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 1 (one) fully paid equity share of INR 10 (Indian Rupees ten) each of the Transferor Company 5 held by the said Eligible Member*

*No equity shares shall be issued by the Transferee Company in respect of the shares held by the Transferee Company in the Transferor Company 5.*

*18.2. In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Company 5 with the Transferee Company, such Eligible Members who are non-residents shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in 18.1.1 above."*

2.3 The aforesaid Valuation Report and Fairness Opinion have been duly considered by the Board and have come to the conclusion that share entitlement ratio is fair and reasonable.

2.4 No special valuation difficulties were reported.

**3. Effect of the Scheme on the equity shareholders (promoter and non-promoter) of the Company**

3.1. In consideration for the amalgamation of the Company with the Transferee Company, at the option of the shareholders of the Company, the shareholders of the Company on the Record Date 2 (as defined in the Scheme) shall receive equity shares or non-redeemable preference shares of the Transferee Company. Further, the economic interest of the shareholders of the Company will not change and they will not be prejudicially affected by the Scheme.

HARITA SEATING SYSTEMS LIMITED ★ CHENNAI 600 006

3.2. Post the Scheme becoming effective, the Company shall be dissolved without being wound up and the shareholders of the Company shall become shareholders in the Transferee Company.

3.3. Post the Scheme becoming effective and subject to the receipt of the requisite regulatory approvals, the equity shares issued by the Transferee Company as consideration for the proposed Scheme shall be listed on BSE Limited and the National Stock Exchange of India Limited.

**4. Effect of the Scheme on the KMPs of the Company**

Effect of the Scheme on the KMPs pursuant to amalgamation of the Company with the Transferee Company

The KMPs, if any, of the Company shall become employees of the Company on effectiveness of the Scheme.

Further none of the KMPs of the Company have any interest in the Scheme except to the extent of the equity shares held by them, if any in the Company. There will be no impact of the Scheme on the KMPs of the Company.

In the opinion of the Board, the Scheme will be of advantage and beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

**For and on behalf of the Board**

HARITA SEATING SYSTEMS LIMITED CHENNAI 600 006

**Name: H Lakshmanan**
**Designation: Chairman**
**DIN: 00057973**

**Place: Chennai**
**Date: 14.02.2019**

**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MINDA INDUSTRIES LIMITED AT ITS MEETING HELD ON FEBRUARY 14, 2019 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS**

**1. BACKGROUND**

1.1. The Board of Directors ("**Board**") of Minda Industries Limited ("**Transferee Company**" or "the **Company**") at its meeting held on February 14, 2019 have approved the Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**") and Harita Venu Private Limited ("**Transferor Company 2**") and Harita Cheema Private Limited ("**Transferor Company 3**") and Harita Financial Services Limited ("**Transferor Company 4**") and Harita Seating Systems Limited ("**Transferor Company 5**") and Minda Industries Limited and their respective shareholders ("**Scheme**").

1.2. Provisions of Section 232(2)(c) of the Companies Act, 2013 require the directors of the Company to adopt a report explaining the effect of the arrangement on each class of shareholders, key managerial personnel ("**KMPs**"), promoters and non-promoter shareholders of the Company laying out in particular the share entitlement ratio and specifying any special valuation difficulties and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.

1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.

1.4. Under the Scheme it is proposed to reorganize and reconstruct the companies as follows:

(a) amalgamation of the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4 (collectively referred as "**Transferor Companies**") with the Company and issue of consideration thereof, as per the share exchange ratio determined in the joint valuation report dated February 14, 2019 issued by M/s. Bansi S Mehta & Co. and M/s. SSPA & Co., ("**Valuation Report**"); and

(b) amalgamation of the Transferor Company 5 with the Company and issue of consideration thereof, as per the share exchange ratio determined in the Valuation Report dated February 14, 2019 issued by M/s. Bansi S Mehta & Co. and M/s. SSPA & Co., ("**Valuation Report**");.

1.5. The following documents were, *inter alia*, placed before the Board:

(c) Draft Scheme, duly initialled by the Company Secretary of the Company for the purpose of identification;

Minda Industries Limited Delhi

(d) Valuation Report describing the methodology adopted by the valuers in arriving at the share exchange ratios;

(e) Fairness opinion dated February 14, 2019 issued by Keynote Corporate Services Limited, [Independent Category-I Merchant Banker] ("**Fairness Opinion**") certifying fairness of the share exchange ratios as determined in the Valuation Report;

(f) Certificate dated February 14, 2019, obtained from the statutory auditors of the Company viz. BSR & CO. LLP, Chartered Accountants, on the accounting treatment prescribed in the Scheme; and

(g) Report of the audit committee of the Company dated February 14, 2019.

**2. VALUATION REPORT | EXCHANGE RATIO | ISSUE OF CONSIDERATION PURSUANT TO THE SCHEME**

2.1. The following share exchange ratio for the issue of consideration in terms of the Scheme is summarised as below:

**For amalgamation of the Transferor Companies with the Company:**

*10.1. "Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Companies with the Transferee Company, the Transferee Company shall, at the election of an Eligible Member as on the Record Date 1 being resident, by way of delivering the Election Notice 1 in accordance with Clause 10.15 below, issue and allot Transferee Company New Equity Shares or Non-Convertible Redeemable Preference Shares to such Eligible Member, as per the following ratio:-*

*10.1.1. **Equity Shares***

*(a) 180 (one hundred eighty) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 121 (one hundred twenty one) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 1 held by the said Eligible Member;*

*(b) 1,996 (one thousand nine hundred ninety six) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 30 (thirty) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member;*

*(c) 767 (seven hundred sixty seven) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 14 (fourteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 3 held by the said Eligible Member;*

*OR*

*10.1.2. **Non-Convertible Redeemable Preference Shares***

*(a) 58 (fifty eight) 0.01% fully paid-up Non-Convertible Redeemable Preference*

Minda Industries Limited Delhi

*Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 14 (fourteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 1 held by the said Eligible Member;*

(b) *2,409 (two thousand four hundred nine) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 13 (thirteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member;*

(c) *3,357 (three thousand three hundred fifty seven) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 22 (Twenty Two) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 3 held by the said Eligible Member;*

10.2. *No shares shall be issued by the Transferee Company in respect of the shares held by the Transferor Companies inter-se. Notwithstanding the generality of the foregoing, since the entire issued, subscribed and paid-up share capital of the Transferor Company 4 is held by Transferor Company 1 and Transferor Company 1 is also being amalgamated with Transferee Company pursuant to Part II of this Scheme, upon amalgamation of the Transferor Company 4 with the Transferee Company, no share of the Transferee Company shall be issued as consideration to shareholders of the Transferor Company 4.*

10.3. *In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Companies, such Eligible Members who are non-resident shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in Clause 10.1.1 above"*

**For amalgamation of the Transferor Company 5 with the Transferee Company:**

18.1. *Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Company 5 with the Transferee Company, the Transferee Company shall at the election of an Eligible Member as on the Record Date 2 being resident, by way of delivering the Election Notice 2 in accordance with Clause 18.15 below, issue and allot to such Eligible Member, in the following ratio, either:*

18.1.1. *152 (one hundred fifty two) fully paid equity share of INR 2 (Indian Rupees two) each of the Transferee Company for every 100 (one hundred) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 5 held by the said Eligible Member*

*OR*

18.1.2. *4 (Four) 0.01% fully paid-up Non-Convertible Redeemable Preference Share of INR 100 (Indian Rupees One hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for*

Minda Industries Limited Delhi

*every 1 (one) fully paid equity share of INR 10 (Indian Rupees ten) each of the Transferor Company 5 held by the said Eligible Member*

*No equity shares shall be issued by the Transferee Company in respect of the shares held by the Transferee Company in the Transferor Company 5.*

*18.2. In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Company 5 with the Transferee Company, such Eligible Members who are non-residents shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in 18.1.1 above."*

2.3 The aforesaid Valuation Report and Fairness Opinion have been duly considered by the Board and have come to the conclusion that share entitlement ratio is fair and reasonable.

2.4 No special valuation difficulties were reported.

**3. Effect of the Scheme on the equity shareholders (promoter and non-promoter) of the Company**

3.1. In consideration for the amalgamation of the Transferor Companies and Transferor Company 5 with the Company, at the option of the shareholders of the Transferor Companies and Transferor Company 5, the shareholders of the Transferor Companies on the Record Date 1 (as defined in the Scheme) and the shareholders of the Transferor Company 5 on the Record Date 2 (as defined in the Scheme) shall receive equity shares or non-redeemable preference shares of the Company. Further, the rights and interests of the shareholders of the Company will not be prejudicially affected by the Scheme, and there will be no change in economic interest of the shareholders of the Company, pre and post scheme.

3.2. Post the Scheme becoming effective, the Transferor Companies and Transferor Company 5 shall be dissolved without being wound up and the shareholders of the Transferor Companies and Transferor Company 5 shall become shareholders in the Company.

3.3. Post the Scheme becoming effective and subject to the receipt of the requisite regulatory approvals, the equity shares issued by the Company as consideration for the proposed Scheme shall be listed on BSE Limited and the National Stock Exchange of India Limited.

**4. Effect of the Scheme on the KMPs of the Company**

Effect of the Scheme on the KMPs pursuant to amalgamation of the Transferor Companies and Transferor Company 5 with the Transferee Company

The KMPs of, if any, of the Transferor Companies and Transferor Company 5 shall become employees of the Company on effectiveness of the Scheme.

Minda Industries Limited Delhi

Further none of the KMPs of the Company have any interest in the Scheme except to the extent of the equity shares held by them, if any, in the Company. There will be no impact of the Scheme on the KMPs of the Company.

In the opinion of the Board, the Scheme will be of advantage and beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

**For and on behalf of the Board**

Minda Industries Limited Delhi

**Anand Kumar Minda**
**Director**
**DIN: 00007964**

**Place: Gurgaon**
**Date: 14-02-2019**

**Annexure - 7 to Notice of Meeting of the Equity Shareholders**

**SUPPLEMENTARY UNAUDITED FINANCIAL STATEMENTS OF TRANSFEROR COMPANIES 1 TO 4 AND LIMITED REVIEWED FINANCIAL STATEMENTS OF TRANSFEROR COMPANY 5 AND TRANSFEREE COMPANY FOR THE PERIOD ENDED 30TH JUNE 2019.**

## Harita Limited

Balance Sheet as at 30th June, 2019

(Amount in Rs)

| | Particulars | Note numbe | As at 30-Jun-2019 | As at 31-Mar-2019 |
|---|---|---|---|---|
| I. | EQUITY AND LIABILITIES | | | |
| (1) | Shareholders' Funds | | | |
| | (a) Share Capital | I | 2,69,07,190 | 2,69,07,190 |
| | (b) Reserves and Surplus | II | 17,28,92,164 | 16,77,50,014 |
| (2) | Non-current liabilities | | | |
| | (a) Long-term borrowings | | - | - |
| (3) | Current liabilities | | | |
| | (a) Trade payables & Other liabilities | III | 2,51,301 | 2,78,301 |
| | (b) Short Term Provisions | IV | 1,10,41,898 | 1,10,41,898 |
| | TOTAL | | 21,10,92,553 | 20,59,77,403 |
| II. | ASSETS | | | |
| (1) | Non-current Assets | | | |
| | a) Non-current investments | V | 10,84,47,048 | 10,84,47,048 |
| | b) Long Term Loans & Advances | VI | 1,53,10,772 | 1,53,10,772 |
| (2) | Current Assets | | | |
| | a) Cash and cash equivalents | VII | 7,94,14,596 | 7,42,67,214 |
| | b) Short Term Loans & Advances | VIII | 79,20,137 | 79,52,369 |
| | TOTAL | | 21,10,92,553 | 20,59,77,403 |
| (3) | Accounting standards, additional disclosures and notes on Accounts | XII | | |

For Raghu & Gopal
Chartered Accountants
FRN: 003335S

For HARITA LIMITED

Director

A Gopal
Partner
Membership No.9035

04.10.2019
Chennai

# Harita Limited

Statement of Profit & Loss for the period ended 30th June, 2019

(Amount in Rs)

| | Particulars | Note numbe | Period ended 30.06.2019 | Year ended 31.03.2019 |
|---|---|---|---|---|
| I. | **Revenue from operations** | | | |
| | Profit / (Loss) on Dealing in Shares | IX | - | 17,23,677 |
| II. | **Other Income** | X | 54,01,500 | 3,94,52,119 |
| III. | **Total Revenue (I +II)** | | **54,01,500** | **4,11,75,796** |
| IV. | **Expenses** | | | |
| | Expenses | XI | 2,59,351 | 23,28,517 |
| | Total Expenses | | **2,59,351** | **23,28,517** |
| V. | **Profit before tax (III - IV)** | | **51,42,149** | **3,88,47,279** |
| VI. | **Tax expense:** | | | |
| | (1) Current tax | | - | (72,47,538) |
| | (2) Deferred tax | | - | (28,365) |
| | (3) Tax Relating to Earlier years | | - | (4,10,160) |
| | (4) Provision no longer required | | | |
| VII. | **Profit/(Loss) for the period (V-VI)** | | **51,42,149** | **3,11,61,216** |
| VIII. | **Earnings per equity share** | | | |
| | (1) Basic | | 1.91 | **11.58** |
| | (2) Diluted | | 1.91 | **11.58** |
| IX. | **Accounting standards, additional disclosures and notes on Accounts** | XII | | |

For Raghu & Gopal
Chartered Accountants
FRN: 003335S

For HARITA LIMITED

Director

04.10.2019
Chennai

A Gopal
Partner
Membership No.9035

## HARITA LIMITED

### SUMMARY OF CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th June 2019

(Amount in Rs.)

| PARTICULARS | For the period ended 30-Jun-19 | For the year ended 31-Mar-19 |
|---|---|---|
| **(A) CASH FLOW FROM OPERATING ACTIVITIES** | | |
| **(I) NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS** | 51,42,149 | 3,88,47,279 |
| **(II) Adjustment for:** | | |
| Provision for Tax | - | (76,86,063) |
| Dividend Income | (54,01,500) | (61,53,014) |
| Transfer to Reserves | - | 1,61,77,665 |
| **Operating Profit before working capital changes (I)+(II)** | **(2,59,351)** | **4,11,85,867** |
| **(III) Adjustment for Working Capital** | | |
| (Increase)/Decrease in Inventories & trade Receivables | - | 1,923 |
| (Increase)/Decrease in Short term Loans & Advances | 32,232 | 2,16,731 |
| (Increase)/Decrease in Long term Loans & Advances | - | (1,49,94,425) |
| Increase / (Decrease) in other liabilities | (27,000) | (80,001) |
| (Increase)/Decrease in short term Provisions | - | 1,06,54,103 |
| **Sub Total (III)** | **5,232** | **(42,01,669)** |
| Less: Taxes Paid | - | (72,71,100) |
| **Cash Generated from Operations (I)+(II)+(III)** | **(2,54,118)** | **2,97,13,099** |
| **(B) CASH FLOW FROM INVESTING ACTIVITIES** | | |
| Purchases of Investments | - | (31,86,686) |
| Proceeds from sale of investments | - | 3,07,17,608 |
| Dividend Income | 54,01,500 | 61,53,014 |
| **Net Cash from Investing Activities(B)** | **54,01,500** | **3,36,83,936** |
| **(C ) CASH FLOW FROM FINANCING ACTIVITIES** | | |
| Proceeds from issuance of Share Capital | - | - |
| Repayment of Loans | - | - |
| **Net Cash used in Financing Activities (C)** | - | - |
| **Net Increase/(Decrease) in cash and cash equivalents ( A+B+C)** | **51,47,382** | **6,33,97,035** |
| **Cash and Cash Equivalents (Opening balance)** | **7,42,67,214** | **1,08,70,179** |
| **Cash and Cash Equivalents (Closing balance)** | **7,94,14,596** | **7,42,67,214** |

**For Raghu & Gopal**
**Chartered Accountants**
**FRN: 003335 S**

For HARITA LIMITED

Director

**Place: Chennai**
**Date: 04.10.2019**

**A Gopal**
**Partner**
**Membership No. 9035**

# Harita Limited

| | | | (Amount in Rs.) |
|---|---|---|---|
| II | **Reserves & Surplus** | | |
| | **(A) Capital Redemption Reserve** | | |
| | As per Last Balance Sheet | 2,09,27,810 | 2,09,27,810 |
| | **Closing Balance** | **2,09,27,810** | **2,09,27,810** |
| | **(B) Securites Premium Account** | | |
| | As per Last Balance Sheet | 65,19,107 | 65,19,107 |
| | **Closing Balance** | **65,19,107** | **65,19,107** |
| | **(C) General Reserve** | | |
| | As per last balance sheet | 6,59,65,332 | 6,59,65,332 |
| | **Closing Balance** | **6,59,65,332** | **6,59,65,332** |
| | **(D) Capital Reserve** | | |
| | Transfer through Merger | 3,23,204 | 3,23,204 |
| | | **3,23,204** | **3,23,204** |
| | **(E) Surplus i.e., balance in Statement of Profit and Loss** | | |
| | Opening Balance | 7,40,14,561 | 2,66,75,680 |
| | Transfer through merger | - | 1,61,77,665 |
| | Add: Net profit / (Loss) for the current year | 51,42,149 | 3,11,61,216 |
| | **Closing Balance** | **7,91,56,711** | **7,40,14,561** |
| | **TOTAL - (A) . . . (D)** | **17,28,92,164** | **16,77,50,014** |
| | **Current Liabilities & Provisions** | | |
| III | **Current Liabilities** | | |
| | - Trade Payables | 2,43,000 | 2,43,000 |
| | **Other Current Liabilities** | | |
| | - Other Liabilities | 101 | 101 |
| | - Statutory Dues | 8,200 | 35,200 |
| | | **2,51,301** | **2,78,301** |
| IV | **Short Term Provisions** | | |
| | Provision for Taxation A.Y 2019-20 | 72,47,538 | 72,47,538 |
| | Provision for Taxation relating to earlier years | 37,94,360 | 37,94,360 |
| | | **1,10,41,898** | **1,10,41,898** |

HARITA LIMITED CHENNAI 600 006

# Harita Limited

Notes on accounts

| | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| I Share Capital | | |
| **Authorised** | | |
| 50,00,000 Equity shares of a face value of Rs.10 each | 5,00,00,000 | 5,00,00,000 |
| 20,00,000 14% Non Cumulative Redeemable Preference Shares of a face value of Rs.10 each | 2,00,00,000 | 2,00,00,000 |
| | 7,00,00,000 | 7,00,00,000 |
| **Issued, subscribed and paid-up** | | |
| 26,90,719 Equity shares of Rs.10 each fully paid up | 2,69,07,190 | 2,69,07,190 |
| | **2,69,07,190** | **2,69,07,190** |

b) Reconciliation of equity shares outstanding at the beginning and at the end of 30th June 2019

| Particulars | As at 30.06.2019 | | As at 31.03.2019 | |
|---|---|---|---|---|
| | Number | Amount in | Number | Amount in |
| Shares outstanding at the beginning of the year | 26,90,719 | 2,69,07,190 | 26,90,719 | 2,69,07,190 |
| Shares Issued during the year | - | - | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 26,90,719 | 2,69,07,190 | 26,90,719 | 2,69,07,190 |

c) (i) Rights and preferences attached to equity share:
Everyshareholder is entitled to such rights as to attend the meeting of the shareholders, to received dividends distributed and also has
(ii) There are no restrictions attached to equity shares

d) Shareholders holding more than five percent at the end of 30th June 2019

| Name of Shareholder | % | As at 30.06.2019 No of shares held | % | As at 31.03.2019 No of shares held |
|---|---|---|---|---|
| Venu Srinivasan | 0.01% | 101 | 0.01% | 101 |
| Mallika Srinivasan | 7.71% | 2,07,373 | 7.71% | 2,07,373 |
| Harita Venu Private Limited | 26.97% | 7,25,687 | 26.97% | 7,25,687 |
| Harita Cheema Private Limited | 48.03% | 12,92,349 | 48.03% | 12,92,349 |
| Lakshmi Venu | 8.64% | 2,32,603 | 8.64% | 2,32,603 |
| Sudarshan Venu | 8.64% | 2,32,603 | 8.64% | 2,32,603 |

HARITA LIMITED CHENNAI 600 006

# Harita Limited

Notes on accounts

Amount in Rs.

| V Non Current Investments (At Cost) | | As at 30.06.2019 Nos. | As at 30.06.2019 Value | As at 31.03.2019 Nos. | As at 31.03.2019 Value |
|---|---|---|---|---|---|
| **Equity Shares - (Fully paid up of Rs.10 each)** | | | | | |
| **Quoted** | | | | | |
| Harita Seating Systems Ltd | | 18,00,510 | 8,11,69,100 | 18,00,510 | 8,11,69,100 |
| TVS Motor Co Ltd | | 2,00,000 | 31,86,686 | 2,00,000 | 31,86,686 |
| | (A) | | **8,43,55,786** | | **8,43,55,786** |
| **Unquoted - Trade** | | | | | |
| **In Wholly Owned Subsidiaries (*)** | | | | | |
| Harita Financial Services Ltd | | 15,00,020 | 2,40,91,262 | 15,00,020 | 2,40,91,262 |
| | (B) | | **2,40,91,262** | | **2,40,91,262** |
| **Total (A) + (B)** | | | **10,84,47,048** | | **10,84,47,048** |
| **Market Value of Quoted Investments in shares & units of Mutual Funds** | | | **84,41,04,838** | | **92,96,96,156** |

HARITA LIMITED CHENNAI 600 006

## Harita Limited

(Amount in Rs.)

**Notes on accounts**

| | | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|---|
| VI | **Long Term Loans and Advances (Unsecured Considered Good)** | | |
| | Advances recoverable in cash or in kind or for value to be received | | |
| | Income Tax Refund Receivable | 85,16,891 | 85,16,891 |
| | MAT Credit Entitlement | 67,93,881 | 67,93,881 |
| | | **1,53,10,772** | **1,53,10,772** |
| VII | **Bank balances** | | |
| | Balances with Scheduled banks | | |
| | - in Current Account | 7,94,14,596 | 7,42,67,214 |
| | | **7,94,14,596** | **7,42,67,214** |
| VIII | **Short Term Loans and Advances (Unsecured Considered Good)** | | |
| | Advance Tax A.Y.2019-20 | 72,71,100 | 72,71,100 |
| | Advance Tax A.Y.2018-19 | - | - |
| | GST -Input Tax Credit | 1,60,476 | 1,58,808 |
| | Advance Others | 4,88,561 | 5,22,461 |
| | | **79,20,137** | **79,52,369** |

HARITA LIMITED CHENNAI 600 006

# Harita Limited

(Amount in Rs.)

Notes on accounts

| | | | Period Ended 30.06.2019 | Year Ended 31.03.2019 |
|---|---|---|---|---|
| **IX** | **Profit / (Loss) on Dealing in Shares / Debentures** | | | |
| | Sales | | - | 17,17,920 |
| | Closing Stock | | - | - |
| | | (A) | - | 17,17,920 |
| | Purchases | | - | - |
| | Opening Stock | | - | 1,923 |
| | | (B) | - | 1,923 |
| | | (A) - (B) | - | 17,15,997 |
| | Dividend from shares held as stock | | | 7,680 |
| | | | - | **17,23,677** |
| **X** | **Other Income** | | | |
| | Dividend from Investments | | 54,01,500 | 61,45,334 |
| | Profit on Sale of shares & Mutual Funds | | - | 3,31,45,355 |
| | Interest on Income tax Refund | | - | 1,430 |
| | Other Income | | - | 1,60,000 |
| | | | **54,01,500** | **3,94,52,119** |
| **XI** | **Expenses** | | | |
| | Rates & Taxes | | 3,437 | 85,082 |
| | Bank Charges | | 4 | 5,141 |
| | Books & Periodicals | | - | 22,230 |
| | Audit Fees | | - | 1,30,000 |
| | Audit out of pocket expenses | | - | 60,000 |
| | Printing & Stationery | | - | 23,350 |
| | Demat Charges | | 1,457 | 72,154 |
| | Brokerage/STT | | - | 37,814 |
| | Professional charges | | 2,46,000 | 12,53,800 |
| | Travel & Conveyance | | 601 | 4,65,299 |
| | Other Expenses | | 7,852 | 1,73,647 |
| | | | **2,59,351** | **23,28,517** |

HARITA LIMITED CHENNAI 600 006

XII Accounting standards, additional disclosures and notes on accounts

1. Significant Accounting Policies:

A. Basis of Preparation

1. The financial statements are prepared to comply in all material respects with the notified accounting standard under the Companies (Accounting Standards) Rules, 2006 & the relevant provisions of the Companies Act, 2013.
2. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

B. Revenue Recognition

1. Dividends from investments in shares/units is recognised when the company / mutual fund in which they are held declares dividend and is received
2. Investments and sales thereof in respect of shares are recognised on execution of contract by the stock broker. In respect of investment in units recognition of investment or sale thereof is done on receipt of statement of account from Asset management company.

C. Earnings per Share

Earnings per share is calculated by dividing the profit attributable to the shareholders by the number of equity shares outstanding as at the close of the year

| | As at period ended 30.06.2019 | As at year ended 31.03.2019 |
|---|---|---|
| Profit after tax | 51,42,149 | 3,11,61,216 |
| Number of Equity shares | 26,90,719 | 26,90,719 |
| Face value of the share (in rupees) | 10 | 10 |
| Weighted average number of equity shares | 26,90,719 | 26,90,719 |
| Earnings per share (EPS) | 1.91 | 11.58 |
| Diluted earnings per share | 1.91 | 11.58 |

D. Investments

1. Investments are long term in nature and are stated at cost.
2. No provision is made in the books for the dimunution in value of the long-term investments, as such dimunution is considered to be of temporary nature.

E. Public Deposits

1. The Company has not accepted deposit within the meaning Sec.73 to 76 of Companies Act 2013.

F. Related Party Disclosure - (As per AS 18)

a. Related party relationship where the company excercises control

| Name of the party | Nature of Relationship |
|---|---|
| Harita Financial Services Limited | Subsidiary |
| Harita Seating Sytems Limited | Associate |

| | 30.06.2019 | 31.03.2019 |
|---|---|---|
| **Transactions with related parties** | | |
| Dividend Received from Harita Seating Services Limited | 54,01,500 | 54,01,500 |

HARITA LIMITED CHENNAI 600 006

**XII Accounting standards, additional disclosures and notes on accounts**

G. Contingent Liability not provided for Disputed Income tax Liability

| Assessment Year | Amount (in Rs.) |
|---|---|
| 2005-06 | 73,151 |
| 2006-07 | 1,55,575 |

H. **Other Notes**

Provision for income tax if any will be considered in the Annual Financials
Deferred Tax- The Company has no timing difference and hence no provison is required.
Directors have waived sitting fees payable for attending Board meetings.
Previous year's figures have been regrouped wherever necessary to confirm with current year's classification.
Accounts are made for the period 01.04.2019 to 30.06.2019. Therefore figures for the previous years which are for 12 months period are not comparable

**For Raghu & Gopal**
**Chartered Accountants**
**FRN: 003335S**

For HARITA LIMITED

Director

RAGHU & GOPAL
48 (Old No.157)
Luz Church Road
Mylapore
Chennai
600 004
CHARTERED ACCOUNTANTS

**A Gopal**
**Partner**
**Membership No.9035**

**04.10.2019**
**Chennai**

Harita Venu Private Limited
No. 29, Haddows Road, Chennai - 600 006

Balance sheet as at June 30th, 2019

(Amount in Rs.)

| Particulars | Note number | As at 30th June 2019 | As at 31st March 2019 |
|---|---|---|---|
| **I EQUITY AND LIABILITIES** | | | |
| **1. Shareholders' funds** | | | |
| Share Capital | I | 3,01,000 | 3,01,000 |
| Reserves and Surplus | II | 12,88,15,973 | 12,74,13,189 |
| **2. Share Application money pending allotment** | | | |
| **3. Current Liabilities & Provisions** | | | |
| Trade payables | III | 1,44,301 | 1,44,301 |
| Other Current Liabilities | IV | 43,70,128 | 43,87,471 |
| **TOTAL** | | **13,36,31,402** | **13,22,45,961** |
| **II ASSETS** | | | |
| **1. Non-Current Assets** | | | |
| Non-current investments | V | 4,78,74,815 | 4,78,74,815 |
| Long - term loans and advances | VI | 2,63,139 | 2,63,139 |
| **2 Current assets** | | | |
| Cash and cash equivalents | VII | 7,26,63,570 | 7,12,78,129 |
| Short - term loans and advances | VIII | 1,28,29,878 | 1,28,29,878 |
| **TOTAL** | | **13,36,31,402** | **13,22,45,961** |
| **Accounting standards, additional disclosures and notes on Accounts** | XII | | . |

**For RAGHU & GOPAL**
**Chartered Accountsnts**
**FRN:003335S**

For HARITA VENU PRIVATE LIMITED

Director

RAGHU & GOPAL
48 (Old No.157)
Luz Church Road
Mylapore
Chennai
600 004
CHARTERED ACCOUNTANTS

**A Gopal**
**Partner**
**Membership No.9035**

**04.10.2019**
**Chennai**

**Harita Venu Private Limited**
**No. 29, Haddows Road, Chennai - 600 006**

**Statement of Profit and loss for the Period ended June 30th, 2019**

(Amount in Rs.)

| Particulars | Note number | Period ended 30.06.2019 | | Year ended 31.03.2019 |
|---|---|---|---|---|
| I Revenue from operations | XI | - | | 1,85,927 |
| II Other Income | X | 14,03,400 | | 5,94,57,794 |
| **III Total Revenue (I + II)** | | **14,03,400** | | **5,96,43,721** |
| IV Expenses: | | | | |
| Depreciation | | - | | 2,36,445 |
| Other expenses | XI | 616 | | 2,26,22,601 |
| **V Total Expenses** | | **616** | | **2,28,59,046** |
| **VI Profit Before Tax (III - V)** | | **14,02,784** | | **3,67,84,675** |
| VII Tax Expense | | | | |
| Current Tax | | - | | (43,70,128) |
| Excess Provision Written back | | - | | - |
| Tax relating to earlier years | | - | | (36,933) |
| **VIII Profit / (Loss) for the year (VI - VII)** | | **14,02,784** | | **3,23,77,615** |
| IX Earnings per equity share | | | | |
| (1) Basic | | **46.60** | | **1,075.67** |
| (2) Diluted | | **46.60** | | **1,075.67** |
| **Accounting standards, additional disclosures and notes on Accounts** | XII | | | |

**For RAGHU & GOPAL**
**Chartered Accountsnts**
**FRN:003335S**

For HARITA VENU PRIVATE LIMITED

Director

RAGHU & GOPAL
48 (Old No.157)
Luz Church Road
Mylapore
Chennai
600 004
CHARTERED ACCOUNTANTS

**A Gopal**
**Partner**
**Membership No.9035**

**04.10.2019**
**Chennai**

Harita Venu Private Limited
No. 29, Haddows Road, Chennai - 600 006

NOTES ON ACCOUNTS

I SHARE CAPITAL

a) Details of authorised, issued and subscribed share capital

| Particulars | As at 30.06.2019 | | As at 31.03.2019 | |
|---|---|---|---|---|
| | Number | Amount in Rupees | Number | Amount in Rupees |
| Authorised | | | | |
| Equity Shares of Rs.10/- each | 46,000 | 4,60,000 | 46,000 | 4,60,000 |
| 13.5% 'A' Class Preference Shares of Rs. 10/- each | 1,000 | 10,000 | 1,000 | 10,000 |
| 13.5% 'B' Class Preference Shares of Rs. 100/- each | 300 | 30,000 | 300 | 30,000 |
| 2%, 'C' Class Redeemable Preference Shares of Rs. 10/- each | 55,000 | 5,50,000 | 55,000 | 5,50,000 |
| | 56,300 | 5,90,000 | 56,300 | 5,90,000 |
| Issued, Subscribed & Fully Paid up | | | | |
| Equity Shares of Rs.10/- each | 30,100 | 3,01,000 | 30,100 | 3,01,000 |

b) Reconciliation of equity shares outstanding at the beginning and at the end of as on 30th June 2019

| Particulars | As at 30.06.2019 | | As at 31.03.2019 | |
|---|---|---|---|---|
| | Number | Amount in Rupees | Number | Amount in Rupees |
| Shares outstanding at the beginning of the year | 30,100 | 3,01,000 | 30,100 | 3,01,000 |
| Shares Issued during the year | - | - | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 30,100 | 3,01,000 | 30,100 | 3,01,000 |

c) Terms / Rights attached to equity shares:
The Company has issued only one class of equity shares with face value of Rs. 10/- each. Every member holding

d) Details of shareholders holding more than 5 % of equity shares of the company

| Name of Shareholder | As at 30.06.2019 | | As at 31.03.2019 | |
|---|---|---|---|---|
| | No. of shares held | % to total | No. of shares held | % to total |
| Dr. Lakshmi Venu | 15,000 | 49.83% | 15,000 | 49.83% |
| Sudarshan Venu | 15,000 | 49.83% | 15,000 | 49.83% |
| TOTAL | 30,000 | 99.67% | 30,000 | 99.67% |



**Harita Venu Private Limited**
No. 29, Haddows Road, Chennai - 600 006

NOTES ON ACCOUNTS

II RESERVES AND SURPLUS

(Amount in Rs.)

| Particulars | Capital reserve | Capital Redemption Reserve | General Reserve | Statutory Reserve u/s 45-IC of Reserve Bank of India Act, 1934 | Profit and Loss A/c | Total |
|---|---|---|---|---|---|---|
| At the beginning of the reporting period | 1,16,64,893 | 5,60,000 | 19,15,428 | 3,08,38,422 | 8,24,34,446 | **12,74,13,189** |
| Transferred from Profit and Loss A/c | - | - | | 2,80,600 | 14,02,784 | **16,83,384** |
| Transferred from Statutory Reserve to Profit and Loss A/c | - | - | | | (2,80,600) | **(2,80,600)** |
| **At the close of the reporting period** | **1,16,64,893** | **5,60,000** | **19,15,428** | **3,11,19,022** | **8,35,56,630** | **12,88,15,973** |
| **At the close of the previous reporting period** | **1,16,64,893** | **5,60,000** | **19,15,428** | **3,08,38,422** | **8,24,34,446** | **12,74,13,189** |

III Current liabilities & Provisions

(Amount in Rupees)

| Particulars | As at | As at 31.03.2019 |
|---|---|---|
| **Current liabilities** | | |
| Trade payables | 1,44,301 | 1,44,301 |
| | 1,44,301 | 1,44,301 |

IV Other Current Liabilites:

(Amount in Rupees)

| Particulars | As at | As at 31.03.2019 |
|---|---|---|
| Statutory Dues | - | 17,343 |
| Provision for Tax AY 2019-20 | 43,70,128 | 43,70,128 |
| **Total** | **43,70,128** | **43,87,471** |

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

**Harita Venu Private Limited**
No. 29, Haddows Road, Chennai - 600 006

**NOTES ON ACCOUNTS**

**NON- CURRENT INVESTMENTS**

**V- Investments- Long term** (Amount in Rs.)

| Particulars | As at June 30,2019 No of shares | | | As at March 31,2019 No of shares | |
|---|---|---|---|---|---|
| | Shares | Rate | Total Cost | Shares | Total Cost |
| **Equity Shares** (Fully paid up shares of Rs.10 each) | | | Rs. | | Rs. |
| **Non trade** | | | | | |
| **Quoted** | | | | | |
| Harita Seating Systems Ltd | 4,67,800 | 12.83 | 59,99,845 | 4,67,800 | 59,99,845 |
| A | | | 59,99,845 | | 59,99,845 |
| **Unquoted** | | | | | |
| Harita Limited | 7,25,687 | 57.70 | 4,18,74,970 | 7,25,687 | 4,18,74,970 |
| B | | | 4,18,74,970 | | 4,18,74,970 |
| TOTAL (A+B) | | | **4,78,74,815** | | **4,78,74,815** |
| Aggregate market value of quoted investments | | | **19,70,60,750** | | **21,66,14,790** |

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

**NON CURRENT ASSETS**

VI **Long-term loans and advances - unsecured, considered good**

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| Income tax refund receivable | 1,59,573 | 1,59,573 |
| Others-Advances | 1,03,566 | 1,03,566 |
| | **2,63,139** | **2,63,139** |

**CURRENT ASSETS**

VII **Cash and cash equivalents**

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| **Balances with Scheduled Banks in Current A/c** | | |
| Central bank of India | 5,35,28,577 | 5,21,43,136 |
| HDFC Bank Limited | 1,91,34,993 | 1,91,34,993 |
| | **7,26,63,570** | **7,12,78,129** |

VIII **Short -term loans and advances**

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| Advance Tax AY 2019-20 | 44,74,700 | 44,74,700 |
| Receivable from Trustee companies | 83,55,178 | 83,55,178 |
| | **1,28,29,878** | **1,28,29,878** |

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

**Harita Venu Private Limited**
No. 29, Haddows Road, Chennai - 600 006

## IX Dealing in Shares / Debentures

| | | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|---|
| Sales | | - | 1,97,795 |
| Closing Stock | | - | - |
| | A | - | **1,97,795** |
| Purchases | | | |
| Opening Stock | | - | 14,838 |
| | B | - | **14,838** |
| Dividends from shares held as stock in Trade | | - | 2,970 |
| Profit on dealing in shares | | - | **1,85,927** |

## X OTHER INCOME

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| Dividend income from Investments | 14,03,400 | 1,77,00,730 |
| Farm Land income | - | 2,75,144 |
| Profit on Redemption of shares & Mutual Funds | - | 4,13,41,048 |
| Other Income | - | 1,40,872 |
| | **14,03,400** | **5,94,57,794** |

## XI OTHER EXPENSES

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| a) Audit fees - as auditor | - | 50,000 |
| b) Audit fees - for reimbursement of expenses | - | 40,000 |
| c) Professional charges | - | 76,500 |
| d) Rates and taxes | 414 | 4,500 |
| e) Lease Rent | - | - |
| f) Bank Charges | - | 9,204 |
| g) Farming expenses | - | 13,18,003 |
| h) Miscellaneous expenses | 202 | 2,60,051 |
| i) Interest U/S. 201(1A) | - | 37 |
| j) Loss on Sale of Fixed Assets | - | 2,08,64,306 |
| | **616** | **2,26,22,601** |

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

Harita Venu Private Limited
29, Haddows road, Chennai - 600 006

12. NOTES ON ACCOUNTS

1. Significant Accounting Policies:

A. Accounting Convention

a. The financial statements are prepared to comply in all material respects with the applicable notified accounting standard of the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013.

b. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing Accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

B. Revenue Recognition

a. Dividends from investments in shares/units is recognised when the company / mutual fund in which they are held declares dividend and the the same is received.

b. Investments in and sales thereof of shares are recognised on execution of contract by the stock broker. In respect of investment in units recognition of investment is recognised on placing money with the Asset Management Company (AMC) and redemption on receipt of statement of account with AMC.

C. Investments

a. Non-current investments are long term in nature and are carried at cost.

b. No provision is made in the books for the diminution in value of the long-term investments, as such diminution is considered to be of temporary nature.

D. Public Deposits

a. The company has no "Public Deposit" within the meaning of Para 2 (xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.

b. The Board of Directors of the company has passed a resolution for continued non-acceptance of public deposit for the financial year commencing from 01.04.2019 to 31.03.2020

E. Other Notes

Provision for income tax if any will be considered in the Annual Financials
Deferred Tax- The Company has no timing difference and hence no provison is required.
Directors have waived sitting fees payable for attending Board meetings.
Previous year's figures have been regrouped wherever necessary to confirm with current year's classification.
Accounts are made for the period 01.04.2019 to 30.06.2019. Therefore figures for the previous years which are for 12 months period are not comparable

For HARITA VENU PRIVATE LIMITED

Director

For Raghu & Gopal
Chartered Accountants
FRN: 003335S

RAGHU & GOPAL CHARTERED ACCOUNTANTS
49 (Old No.157) Luz Church Road Mylapore Chennai 600 004

A Gopal
Partner
Membership No.F009035

Chennai
Date: 04.10.2019

12. NOTES ON ACCOUNTS

4 Disclosure of details as required in terms of paragraph 18 of Non-Banking Financial Company - Non systematically important Non deposit taking company (Reserve Bank) Directions, 2016:

| | Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|---|
| (1) | Breakup of Investments: | | |
| | Current Investments: | | |
| | (i) Quoted | | |
| | (a) Shares | | |
| | (i) Equity (Net of Provision) | - | - |
| | (ii) Preference | | |
| | (b) Debentures and Bonds | | |
| | (c) Units of Mutual Funds | | |
| | (d) Government Securities | | |
| | (e) Others | | |
| | (ii) Unquoted | | |
| | (a) Shares | | |
| | (i) Equity (Net of Provision) | - | - |
| | (ii) Preference | | |
| | (b) Debentures and Bonds | - | - |
| | (c) Units of Mutual Funds | | |
| | (d) Government Securities | | |
| | (e) Others | | |
| | - Units of Fixed Maturity Plans | | |
| | - Units of Income / Debt Plans | | |
| | - Units of Liquid Floater Plans | | |
| | TOTAL (A) | - | - |
| | Long Term Investments: | | |
| | (i) Quoted | | |
| | (a) Shares | | |
| | (i) Equity (Net of Provision) | 4,78,74,815 | 4,78,74,815 |
| | (ii) Preference | | |
| | (b) Debentures and Bonds | | |
| | (c) Units of Mutual Funds | - | - |
| | (d) Government Securities | | |
| | (e) Others | | |
| | (ii) Unquoted | | |
| | (a) Shares | | |
| | (i) Equity (Net of Provision) | | |
| | (ii) Preference | | |
| | (b) Debentures and Bonds | | |
| | (c) Units of Mutual Funds | | |
| | (d) Government Securities | | |
| | (e) Others | - | - |
| | TOTAL (B) | 4,78,74,815 | 4,78,74,815 |
| | GRAND TOTAL (A) + (B) | 4,78,74,815 | 4,78,74,815 |

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

Harita Venu Private Limited
29, Haddows road, Chennai - 600 006

12. NOTES ON ACCOUNTS

5 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

| | Category | As at 30.06.2019 Market value / break-up or fair value or Net Asset Value | Book Value (Net of Provisions) | As at 31.03.2019 Market value / break-up or fair value or Net Asset Value | Book Value (Net of Provisions) |
|---|---|---|---|---|---|
| 1. | Related parties | | | | |
| | (a) Subsidiaries | - | - | - | - |
| | (b) Companies under the same group | - | - | - | - |
| | (c) Other related parties | - | - | - | - |
| 2. | Other than related parties | 19,70,60,750 | 4,78,74,815 | 21,66,14,790 | 4,78,74,815 |
| | TOTAL | 19,70,60,750 | 4,78,74,815 | 21,66,14,790 | 4,78,74,815 |

For Raghu & Gopal
Chartered Accountants
FRN: 003335 S

For HARITA VENU PRIVATE LIMITED

Director

RAGHU & GOPAL
48 (Old No.157)
Luz Church Road
Mylapore
Chennai
600 004
CHARTERED ACCOUNTANTS

R Gopal
Partner
Membership No.F009035

Date: 04.10.2019
Chennai

**HARITA CHEEMA PRIVATE LIMITED**
**No. 29, Haddows Road, Chennai - 600 006**

**Balance sheet as at June 30th, 2019**

(Amount in Rs.)

| Particulars | Note number | As at 30th June 2019 | As at 31st March 2019 |
|---|---|---|---|
| **I EQUITY AND LIABILITIES** | | | |
| **1. Shareholders' funds** | | | |
| Share Capital | I | 3,01,000 | 3,01,000 |
| Reserves and Surplus | II | (3,59,98,861) | (3,39,98,000) |
| **2. Share Application money pending allotment** | | | |
| **3. Non-Current Liabilities** | | | |
| Unsecured loan | III | 11,00,00,000 | 11,00,34,580 |
| **4. Current Liabilities & Provisions** | | | |
| Trade payables | IV | 1,44,301 | 1,44,301 |
| Other Current Liabilities | V | 44,63,316 | 25,23,503 |
| **TOTAL** | | **7,89,09,756** | **7,90,05,384** |
| **II ASSETS** | | | |
| **1. Non-Current Assets** | | | |
| Non-current investments | VI | 7,47,08,577 | 7,47,08,577 |
| Long - term loans and advances | VII | 13,34,762 | 83,287 |
| **2 Current assets** | | | |
| Cash and cash equivalents | VIII | 15,13,694 | 28,60,797 |
| Short - term loans and advances | IX | 13,52,723 | 13,52,723 |
| **TOTAL** | | **7,89,09,756** | **7,90,05,384** |
| **Accounting standards, additional disclosures and notes on Accounts** | XIII | | |

**For RAGHU & GOPAL**
**Chartered Accountsnts**
**FRN:003335S**

RAGHU & GOPAL
48 (Old No.157)
Luz Church Road
Mylapore
Chennai
600 004
CHARTERED ACCOUNTANTS

**A Gopal**
**Partner**
**Membership No.9035**

For HARITA CHEEMA PRIVATE LIMITED

Director

**04.10.2019**
**Chennai**

**HARITA CHEEMA PRIVATE LIMITED**
**No. 29, Haddows Road, Chennai - 600 006**

**Statement of Profit and loss for the period ended June 30th, 2019**

(Amount in Rs.)

| Particulars | Note number | Period ended 30.06.2019 | Year ended 31.03.2019 |
|---|---|---|---|
| I Revenue from operations | X | - | 54,63,069 |
| II Other Income | XI | 81,000 | 4,69,532 |
| **III Total Revenue (I + II)** | | **81,000** | **59,32,602** |
| IV Expenses: | | | |
| Depreciation | | - | 52,313 |
| Other expenses | XII | 20,81,861 | 6,24,68,740 |
| **V Total Expenses** | | **20,81,861** | **6,25,21,053** |
| **VI Profit Before Tax (III - V)** | | **(20,00,861)** | **(5,65,88,451)** |
| VII Tax Expense | | | |
| Current Tax | | - | (11,51,339) |
| Excess Provision Written back | | - | 64,082 |
| Tax relating to earlier years | | - | (1,71,561) |
| **VIII Profit / (Loss) for the year (VI - VII)** | | **(20,00,861)** | **(5,78,47,269)** |
| IX Earnings per equity share | | | |
| (1) Basic | | **(66.47)** | **(1,921.84)** |
| (2) Diluted | | **(66.47)** | **(1,921.84)** |
| **Accounting standards, additional disclosures and notes on Accounts** | XIII | | |

**For RAGHU & GOPAL**
**Chartered Accountsnts**
**FRN:003335S**

For HARITA CHEEMA PRIVATE LIMITED

Director

**04.10.2019**
**Chennai**

**A Gopal**
**Partner**
**Membership No.9035**

**HARITA CHEEMA PRIVATE LIMITED**
**No. 29, Haddows Road, Chennai - 600 006**

**NOTES ON ACCOUNTS**

**I SHARE CAPITAL**

**a) Details of authorised, issued and subscribed share capital**

| Particulars | As at 30.06.2019 | | As at 31.03.2019 | |
|---|---|---|---|---|
| | Number | Amount in Rupees | Number | Amount in Rupees |
| Authorised | | | | |
| Equity Shares of Rs.10/- each | 46,000 | 4,60,000 | 46,000 | 4,60,000 |
| 13.5% 'A' Class Preference Shares of Rs. 10/- each | 1,000 | 10,000 | 1,000 | 10,000 |
| 13.5% 'B' Class Preference Shares of Rs. 100/- each | 300 | 30,000 | 300 | 30,000 |
| 2%, 'C' Class Redeemable Preference Shares of Rs. 10/- each | 55,000 | 5,50,000 | 55,000 | 5,50,000 |
| | 56,300 | 5,90,000 | 56,300 | 5,90,000 |
| Issued, Subscribed & Fully Paid up | | | | |
| Equity Shares of Rs.10/- each | 30,100 | 3,01,000 | 30,100 | 3,01,000 |

**b) Reconciliation of equity shares outstanding at the beginning and at the end of as on 30th June 2019**

| Particulars | As at 30.06.2019 | | As at 31.03.2019 | |
|---|---|---|---|---|
| | Number | Amount in Rupees | Number | Amount in Rupees |
| Shares outstanding at the beginning of the year | 30,100 | 3,01,000 | 30,100 | 3,01,000 |
| Shares Issued during the year | - | - | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 30,100 | 3,01,000 | 30,100 | 3,01,000 |

**c) Terms / Rights attached to equity shares:**
The Company has issued only one class of equity shares with face value of Rs. 10/- each. Every member holding equity shares there in shall have voting rights in proportion to his / her shares of the paid-up equity share capital.

**d) Details of shareholders holding more than 5 % of equity shares of the company**

| Name of Shareholder | As at 30.06.2019 | | As at 31.03.2019 | |
|---|---|---|---|---|
| | No. of shares held | % to total | No. of shares held | % to total |
| Dr. Lakshmi Venu | 15,000 | 49.83% | 15,000 | 49.83% |
| Sudarshan Venu | 15,000 | 49.83% | 15,000 | 49.83% |
| TOTAL | 30,000 | 99.67% | 30,000 | 99.67% |

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

**HARITA CHEEMA PRIVATE LIMITED**
No. 29, Haddows Road, Chennai - 600 006

**NOTES ON ACCOUNTS**

II **RESERVES AND SURPLUS**

(Amount in Rs.)

| Particulars | Capital reserve | Capital Redemption Reserve | General Reserve | Statutory Reserve u/s 45-IC of Reserve Bank of India | Profit and Loss A/c | Total |
|---|---|---|---|---|---|---|
| At the beginning of the reporting period | 78,59,727 | 5,60,000 | 14,37,024 | 69,50,500 | (5,08,05,251) | (3,39,98,000) |
| Transferred from Profit and Loss A/c | - | - | | - | (20,00,861) | |
| Transferred from Statutory Reserve to Profit and Loss A/c | - | - | | | - | |
| At the close of the reporting period | 78,59,727 | 5,60,000 | 14,37,024 | 69,50,500 | (5,28,06,112) | (3,59,98,861) |
| At the close of the previous reporting period | 78,59,727 | 5,60,000 | 14,37,024 | 69,50,500 | (5,08,05,251) | (3,39,98,000) |

III **NON-CURRENT LIABILITIES**

**Long-term borrowings**

(Amount in Rupees)

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| Unsecured loan | 11,00,00,000 | 11,00,00,000 |
| Harita Limited | - | 34,580 |
| | 11,00,00,000 | 11,00,34,580 |

IV **Current liabilities & Provisions**

(Amount in Rupees)

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| Current liabilities | | |
| Trade payables | 1,44,301 | 1,44,301 |
| | 1,44,301 | 1,44,301 |

V **Other Current Liabilites:**

(Amount in Rupees)

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| Statutory Dues | 2,05,685 | 1,51,616 |
| Other Liabilities | 31,06,292 | 12,20,548 |
| Provision for Tax AY 2019-20 | 11,51,339 | 11,51,339 |
| Total | 44,63,316 | 25,23,503 |

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

**HARITA CHEEMA PRIVATE LIMITED**
No. 29, Haddows Road, Chennai - 600 006

**NOTES ON ACCOUNTS**

**NON- CURRENT INVESTMENTS**

VI- Investments- Long term (Amount in Rs.)

| Particulars | As at June 30, 2019 No of shares | | | As at March 31,2019 No of shares | |
|---|---|---|---|---|---|
| | Shares | Rate | Total Cost | Shares | Total Cost |
| Equity Shares (Fully paid up shares of Rs.10 each) | | | Rs. | | Rs. |
| Non trade | | | | | |
| Quoted | | | | | |
| Harita Seating Systems Ltd | 27,000 | 5.00 | 1,35,000 | 27,000 | 1,35,000 |
| A | | | 1,35,000 | | 1,35,000 |
| Unquoted | | | | | |
| Harita Limited | 12,92,349 | 57.70 | 7,45,73,577 | 12,92,349 | 7,45,73,577 |
| B | | | 7,45,73,577 | | 7,45,73,577 |
| TOTAL (A+B) | | | 7,47,08,577 | | 7,47,08,577 |
| Aggregate market value of quoted investments | | | 1,13,73,750 | | 1,25,02,350 |

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

**HARITA CHEEMA PRIVATE LIMITED**
No. 29, Haddows Road, Chennai - 600 006

**NON CURRENT ASSETS**

VII **Long-term loans and advances - unsecured, considered good**

(Amount in Rupees)

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| Income tax & TDS Refund Receivable | 13,03,835 | 83,287 |
| Income tax paid under protest AY 2007-08 | 26,877 | - |
| Income tax paid under protest AY 2008-09 | 4,050 | - |
| | **13,34,762** | **83,287** |

**CURRENT ASSETS**

VIII **Cash and cash equivalents**

(Amount in Rupees)

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| **Balances with Scheduled Banks in Current A/c** | | |
| Central bank of India | 14,63,725 | 27,93,648 |
| HDFC Bank Limited | 49,969 | 49,969 |
| Indian Bank | - | 17,180 |
| | **15,13,694** | **28,60,797** |

IX **Short -term loans and advances**

(Amount in Rupees)

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| Advance Tax AY 2019-20 | 11,48,300 | 11,48,300 |
| Others-Advances | 1,76,342 | 1,76,342 |
| GST Input Tax credit receivable | 28,081 | 28,081 |
| | **13,52,723** | **13,52,723** |

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

**HARITA CHEEMA PRIVATE LIMITED**
No. 29, Haddows Road, Chennai - 600 006

X **Dealing in Shares / Debentures**

(Amount in Rupees)

| | | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|---|
| Sales | | - | 59,53,387 |
| Closing Stock | | - | - |
| | A | - | **59,53,387** |
| Purchases | | | |
| Opening Stock | | - | 5,58,279 |
| | B | - | **5,58,279** |
| Dividends from shares held as stock in Trade | | - | 67,962 |
| Profit on dealing in shares | | - | **54,63,069** |

XI **OTHER INCOME**

(Amount in Rupees)

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| Dividend income from Investments | 81,000 | 81,258 |
| Farm Land income | - | 13,368 |
| Profit on Redemption of shares & Mutual Funds | - | 3,13,647 |
| Other Income | - | 61,259 |
| | **81,000** | **4,69,532** |

XII **OTHER EXPENSES**

(Amount in Rupees)

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| a) Audit fees - as auditor | - | 50,000 |
| b) Audit fees - for reimbursement of expenses | - | 40,000 |
| c) Professional charges | - | 78,000 |
| d) Rates and taxes | 554 | 4,500 |
| e) Bank Charges | 1 | 977 |
| f) Farming expenses | - | 6,70,760 |
| g) Demat charges | 1,174 | 8,054 |
| h) Other Expenses | 23,283 | 4,28,335 |
| I) Interest on Loan Borrowed | 20,56,849 | 13,56,164 |
| j) Donation to Charitable Trust - Cheema Educational Trust | - | 5,88,03,049 |
| k) Donation to Charitable Trust - Srinivasan Services Trust | - | 10,28,901 |
| | **20,81,861** | **6,24,68,740** |

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

Harita Cheema Private Limited
29, Haddows road, Chennai - 600 006

13. NOTES ON ACCOUNTS

1. **Significant Accounting Policies:**

**A. Accounting Convention**

a. The financial statements are prepared to comply in all material respects with the applicable notified accounting standard of the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013.

b. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing Accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

**B. Revenue Recognition**

a. Dividends from investments in shares/units is recognised when the company / mutual fund in which they are held declares dividend and the the same is received.

b. Investments in and sales thereof of shares are recognised on execution of contract by the stock broker. In respect of investment in units recognition of investment is recognised on placing money with the Asset Management Company (AMC) and redemption on receipt of statement of account with AMC.

**C. Investments**

a. Non-current investments are long term in nature and are carried at cost.

b. No provision is made in the books for the diminution in value of the long-term investments, as such diminution is considered to be of temporary nature.

**D. Public Deposits**

a. The company has no "Public Deposit" within the meaning of Para 2 (xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.

b. The Board of Directors of the company has passed a resolution for continued non-acceptance of public deposit for the financial year commencing from 01.04.2019 to 31.03.2020

**E. Other Notes**

Provision for income tax if any will be considered in the Annual Financials
Deferred Tax- The Company has no timing difference and hence no provison is required.
Directors have waived sitting fees payable for attending Board meetings.
Previous year's figures have been regrouped wherever necessary to confirm with current year's classification.
Accounts are made for the period 01.04.2019 to 30.06.2019. Therefore figures for the previous years which are for 12 months period are not comparable

For HARITA CHEEMA PRIVATE LIMITED

Director

Chennai
Date: 04.10.2019

For Raghu & Gopal
Chartered Accountants
FRN: 003335S

A Gopal
Partner
Membership No.F009035

**13. NOTES ON ACCOUNTS**

2 Disclosure of details as required in terms of paragraph 18 of Non-Banking Financial Company -Non systematically important Non Deposit taking company (Reserve Bank) Directions, 2016:

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| (1) Breakup of Investments: | | |
| Current Investments: | | |
| (i) Quoted | | |
| (a) Shares | | |
| (i) Equity (Net of Provision) | - | - |
| (ii) Preference | | |
| (b) Debentures and Bonds | | |
| (c) Units of Mutual Funds | | |
| (d) Government Securities | | |
| (e) Others | | |
| (ii) Unquoted | | |
| (a) Shares | | |
| (i) Equity (Net of Provision) | - | - |
| (ii) Preference | | |
| (b) Debentures and Bonds | - | - |
| (c) Units of Mutual Funds | | |
| (d) Government Securities | | |
| (e) Others | | |
| - Units of Fixed Maturity Plans | | |
| - Units of Income / Debt Plans | | |
| - Units of Liquid Floater Plans | | |
| TOTAL (A) | - | - |
| Long Term Investments: | | |
| (i) Quoted | | |
| (a) Shares | | |
| (i) Equity (Net of Provision) | 7,47,08,577 | 7,47,08,577 |
| (ii) Preference | | |
| (b) Debentures and Bonds | | |
| (c) Units of Mutual Funds | - | - |
| (d) Government Securities | | |
| (e) Others | | |
| (ii) Unquoted | | |
| (a) Shares | | |
| (i) Equity (Net of Provision) | | |
| (ii) Preference | | |
| (b) Debentures and Bonds | | |
| (c) Units of Mutual Funds | | |
| (d) Government Securities | | |
| (e) Others | | |
| TOTAL (B) | 7,47,08,577 | 7,47,08,577 |
| GRAND TOTAL (A) + (B) | 7,47,08,577 | 7,47,08,577 |

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

Harita Cheema Private Limited
29, Haddows road, Chennai - 600 006

## 13. NOTES ON ACCOUNTS

3 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

| | Category | As at 30.06.2019 Market value / break-up or fair value or Net Asset Value | Book Value (Net of Provisions) | As at 31.03.2019 Market value / break-up or fair value or Net Asset Value | Book Value (Net of Provisions) |
|---|---|---|---|---|---|
| 1. | Related parties | | | | |
| | (a) Subsidiaries | - | - | - | - |
| | (b) Companies under the same group | - | - | - | - |
| | (c) Other related parties | - | - | - | - |
| 2. | Other than related parties | 1,13,73,750 | 7,47,08,577 | 1,25,02,350 | 7,47,08,577 |
| | TOTAL | 1,13,73,750 | 7,47,08,577 | 1,25,02,350 | 7,47,08,577 |

For Raghu & Gopal
Chartered Accountants
FRN: 003335 S

RAGHU & GOPAL CHARTERED ACCOUNTANTS
48 (Old No.157) Lut Church Road, Mylapore, Chennai 600 004

A.Gopal
Partner
Membership No.F009035

Date: 04.10.2019
Chennai

**HARITA FINANCIAL SERVICES LIMITED**
**No. 29, Haddows Road, Chennai - 600 006**

**Balance sheet as at June 30th, 2019**

(Amount in Rs.)

| Particulars | Note number | As at 30th June 2019 | As at 31st March 2019 |
|---|---|---|---|
| **I EQUITY AND LIABILITIES** | | | |
| **1. Shareholders' funds** | | | |
| Share Capital | I | 1,50,00,200 | 1,50,00,200 |
| Reserves and Surplus | II | 13,96,70,471 | 13,67,57,573 |
| **2. Current Liabilities & Provisions** | | | |
| Trade payables | III | 65,200 | 65,200 |
| Other Liabilities & Provisions | IV | 1,36,48,753 | 1,36,53,553 |
| **TOTAL** | | **16,83,84,624** | **16,54,76,526** |
| **II ASSETS** | | | |
| **1. Non-Current Assets** | | | |
| Non-current investments | V | 43,36,444 | 43,36,444 |
| Long - term loans and advances | VI | 11,61,77,057 | 11,43,25,893 |
| **2 Current assets** | | | |
| Cash and cash equivalents | VII | 3,36,38,668 | 3,30,05,919 |
| Short - term loans and advances | VIII | 1,42,32,455 | 1,38,08,270 |
| **TOTAL** | | **16,83,84,624** | **16,54,76,526** |
| **Accounting standards, additional disclosures and notes on Accounts** | XI | | |

For HARITA FINANCIAL SERVICES LIMITED

Director

04.10.2019
Chennai

**For RAGHU & GOPAL**
**Chartered Accountsnts**
**FRN:003335S**

RAGHU & GOPAL ★ CHARTERED ACCOUNTANTS ★ 48 (Old No.157) Luz Church Road Mylapore Chennai 600 004

**A Gopal**
**Partner**
**Membership No.9035**

**HARITA FINANCIAL SERVICES LIMITED**
**No. 29, Haddows Road, Chennai - 600 006**

**Statement of Profit and loss for the period ended June 30th, 2019**

(Amount in Rs.)

| Particulars | Note number | Period ended 30.06.2019 | Year ended 31.03.2019 |
|---|---|---|---|
| Other Income | IX | 29,34,949 | 6,60,63,024 |
| **III Total Revenue (I + II)** | | **29,34,949** | **6,60,63,024** |
| Expenses: | | | |
| Other expenses | X | 22,051 | 1,12,169 |
| **IV Total Expenses** | | **22,051** | **1,12,169** |
| **V Profit Before Tax (III - V)** | | **29,12,898** | **6,59,50,855** |
| VI Tax Expense | | | |
| Current Tax | | - | (1,36,48,754) |
| MAT Credit | | - | 30,17,844 |
| Tax relating to earlier years | | - | (22,209) |
| Excess Provision Written back | | - | - |
| **VII Profit / (Loss) for the year (VI - VII)** | | **29,12,898** | **5,52,97,736** |
| **VIII Earnings per equity share** | | | |
| (1) Basic | | **1.94** | **36.86** |
| (2) Diluted | | **1.94** | **36.86** |
| **Accounting standards, additional disclosures and notes on Accounts** | XI | | |

**For RAGHU & GOPAL**
**Chartered Accountsnts**
**FRN:003335S**

**For HARITA FINANCIAL SERVICES LIMITED**

Director

RAGHU & GOPAL CHARTERED ACCOUNTANTS
48 (Old No.157) Luz Church Road Mylapore Chennai 600 004

**A Gopal**
**Partner**
**Membership No.9035**

**04.10.2019**
**Chennai**

## HARITA FINANCIAL SERVICES LIMITED

### SUMMARY OF CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH JUNE 2019

(Amount in Rs.)

| PARTICULARS | For the period ended 30-Jun-19 | For the year ended 31-Mar-19 |
|---|---|---|
| **(A) CASH FLOW FROM OPERATING ACTIVITIES** | | |
| **(I) NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS** | 29,12,898 | 6,59,50,855 |
| **(II) Adjustment for:** | | |
| Provision for Tax | - | (1,06,53,117) |
| Dividend Income | (8,78,100) | (6,42,19,969) |
| **Operating Profit before working capital changes (I)+(II)** | **20,34,798** | **(89,22,232)** |
| **(III) Adjustment for Working Capital** | | |
| (Increase)/Decrease in Short term Loans & Advances | (4,24,185) | 1,75,79,450 |
| (Increase)/Decrease in Long term Loans & Advances | (18,51,164) | (11,35,76,189) |
| Increase / (Decrease) in Provisions & other liabilities | (4,800) | (25,34,333) |
| **Sub Total (III)** | **(22,80,149)** | **(9,85,31,072)** |
| Less: Direct Taxes Paid | - | (1,36,69,600) |
| **Cash Generated from Operations (I)+(II)+(III)** | **(2,45,351)** | **(12,11,22,904)** |
| **(B) CASH FLOW FROM INVESTING ACTIVITIES** | | |
| Purchases of Investments | - | - |
| Proceeds from sale of investments | - | 8,80,35,330 |
| Dividend Income | 8,78,100 | 6,42,19,969 |
| Tax payments | - | - |
| **Net Cash from Investing Activities(B)** | **8,78,100** | **15,22,55,299** |
| **(C ) CASH FLOW FROM FINANCING ACTIVITIES** | | |
| Proceeds from issuance of Share Capital | - | - |
| Repayment of Loans | - | - |
| **Net Cash used in Financing Activities (C)** | - | - |
| **Net Increase/(Decrease) in cash and cash equivalents ( A+B+C)** | **6,32,749** | **3,11,32,395** |
| **Cash and Cash Equivalents (Opening balance)** | **3,30,05,919** | **18,73,524** |
| **Cash and Cash Equivalents (Closing balance)** | **3,36,38,668** | **3,30,05,919** |

For HARITA FINANCIAL SERVICES LIMITED

Director

**For Raghu & Gopal**
**Chartered Accountants**
**FRN: 003335 S**

RAGHU & GOPAL CHARTERED ACCOUNTANTS 43 (Old No.157) Luz Church Road Mylapore Chennai 600 004

**A Gopal**
**Partner**
**Membership No. 9035**

**Place: Chennai**
**Date: 04.10.2019**

ARITA FINANCIAL SERVICES LIMITED
o. 29, Haddows Road, Chennai - 600 006

OTES ON ACCOUNTS

1 SHARE CAPITAL

a) Details of authorised, issued and subscribed share capital

| Particulars | As at 30.06.2019 | | As at 31.03.2019 | |
|---|---|---|---|---|
| | Number | Amount in Rupees | Number | Amount in Rupees |
| Authorised<br>Equity Shares of Rs.10/- each | 20,00,000 | 2,00,00,000 | 20,00,000 | 2,00,00,000 |
| Issued, Subscribed & Fully Paid up<br>Equity Shares of Rs.10/- each | 15,00,020 | 1,50,00,200 | 15,00,020 | 1,50,00,200 |

b) Reconciliation of equity shares outstanding at the beginning and at the end of as on 30th June 2019

| Particulars | As at 30.06.2019 | | As at 31.03.2019 | |
|---|---|---|---|---|
| | Number | Amount in Rupees | Number | Amount in Rupees |
| Shares outstanding at the beginning of the year | 15,00,020 | 1,50,00,200 | 15,00,020 | 1,50,00,200 |
| Shares Issued during the year | - | - | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 15,00,020 | 1,50,00,200 | 15,00,020 | 1,50,00,200 |

c) Details of shareholders holding more than 5 % of equity shares of the company

| Name of Shareholder | As at 30.06.2019 | | As at 31.03.2019 | |
|---|---|---|---|---|
| | No. of shares held | % to total | No. of shares held | % to total |
| Harita Limited | 15,00,014 | 99.99% | 15,00,014 | 99.99% |
| | | | | |
| TOTAL | 15,00,014 | 99.99% | 15,00,014 | 99.99% |

HARITA FINANCIAL SERVICES LIMITED
CHENNAI
600 006

HARITA FINANCIAL SERVICES LIMITED
No. 29, Haddows Road, Chennai - 600 006

## NOTES ON ACCOUNTS

### II RESERVES AND SURPLUS

(Amount in Rs.)

| Particulars | Capital reserve | General Reserve | Profit and Loss A/c | Total |
|---|---|---|---|---|
| At the beginning of the reporting period | 5,06,064 | 13,44,200 | 13,49,07,309 | 13,67,57,573 |
| Transferred from Profit and Loss A/c | - | - | 29,12,898 | 29,12,898 |
| **At the close of the reporting period** | **5,06,064** | **13,44,200** | **13,78,20,207** | **13,96,70,471** |
| **At the close of the previous reporting period** | **5,06,064** | **13,44,200** | **13,49,07,309** | **13,67,57,573** |

### III Current liabilities & Provisions

(Amount in Rupees)

| Particulars | As at | As at 31.03.2019 |
|---|---|---|
| **Current Liabilities** | | |
| Trade payables | 65,200 | 65,200 |
| | **65,200** | **65,200** |

### IV Other Liabilites & Provisions

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| Statutory Dues | - | 4,800 |
| Provision for Tax AY 2019-20 | 1,36,48,753 | 1,36,48,753 |
| **Total** | **1,36,48,753** | **1,36,53,553** |

HARITA FINANCIAL SERVICES LIMITED ★ CHENNAI 600 006

HARITA FINANCIAL SERVICES LIMITED
No. 29, Haddows Road, Chennai - 600 006

NOTES ON ACCOUNTS

NON- CURRENT INVESTMENTS

V- Investments- Long term

(Amount in Rs.)

| Particulars | As at June 30,2019 No of shares | | | As at March 31,2019 No of shares | |
|---|---|---|---|---|---|
| | Shares | Rate | Total Cost | Shares | Total Cost |
| Equity Shares<br>(Fully paid up shares of Rs.10 each)<br>Non trade<br>Quoted | | | Rs. | | Rs. |
| Harita Seating Systems Ltd<br>(Including Bonus shares 146350 of Rs.10 each) | 2,92,700 | 14.82 | 43,36,444 | 2,92,700 | 43,36,444 |
| | | | 43,36,444 | | 43,36,444 |
| TOTAL | | | 43,36,444 | | 43,36,444 |
| Aggregate market value of quoted investments | | | 12,32,99,875 | | 13,55,34,735 |

HARITA FINANCIAL SERVICES LIMITED ★ CHENNAI 600 006

HARITA FINANCIAL SERVICES LIMITED
No. 29, Haddows Road, Chennai - 600 006

## NON CURRENT ASSETS

VI Long-term loans and advances - unsecured, considered good (Amount in Rupees)

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| Income tax Refund Receivable | 87,501 | 87,501 |
| Loan - Harita Cheema Private Limited | 11,00,00,000 | 11,00,00,000 |
| Interest receivable | 30,71,712 | 12,20,548 |
| MAT Credit Entitlement | 30,17,844 | 30,17,844 |
| | **11,61,77,057** | **11,43,25,893** |

## CURRENT ASSETS

VII Cash and cash equivalents (Amount in Rupees)

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| **Balances with Scheduled Banks in Current A/c** | | |
| Central bank of India | 3,36,38,668 | 3,29,84,869 |
| HDFC Bank Limited | - | 21,050 |
| | **3,36,38,668** | **3,30,05,919** |

VIII Short -term loans and advances (Amount in Rupees)

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| Advance Tax & TDS - AY 2020-21 | 4,24,185 | - |
| Advance Tax & TDS - AY 2019-20 | 1,38,08,270 | 1,38,08,270 |
| | **1,42,32,455** | **1,38,08,270** |

IX OTHER INCOME (Amount in Rupees)

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| Dividend income from Investments | 8,78,100 | 6,42,19,969 |
| Profit on Redemption of shares & Mutual Funds | - | 3,89,610 |
| Interest on Loan | 20,56,849 | 13,86,705 |
| Interest on Income Tax Refund | - | 46,739 |
| Other Income | - | 20,001 |
| | **29,34,949** | **6,60,63,024** |

X OTHER EXPENSES (Amount in Rupees)

| Particulars | As at 30.06.2019 | As at 31.03.2019 |
|---|---|---|
| a) Audit fees - as auditor | - | 40,000 |
| b) Audit fees - for reimbursement of expenses | - | 8,000 |
| c) Professional charges | - | 30,000 |
| d) Rates and taxes | 1,000 | 22,290 |
| e) Bank Charges | 1 | 11,879 |
| f) Miscellaneous Expenses | 21,050 | - |
| | **22,051** | **1,12,169** |

HARITA FINANCIAL SERVICES LIMITED ★ CHENNAI 600 006

**Harita Financial Services Limited**
**No. 29, Haddows Road, Chennai - 600 006**

**Schedules to Balance Sheet**

**XI Notes on accounts**

| | | As at 30.06.2019 (Rs.) | As at 31.03.2019 (Rs.) |
|---|---|---|---|
| 1 | **Significant Accounting Policies** | | |
| | a. Dividend income on investments is accounted for in the year of receipt. | | |
| | b. Transaction of purchase and sale of securities are recognised on receipt of broker's contract notes. | | |
| | c. The company has no employees | | |
| 2 | Claims against the company not acknowledged as debt | Nil | Nil |
| 3 | Contingent Liabilities | | |
| | a. Estimated amount of contracts remaining to be executed on capital account and not provided for. | Nil | Nil |
| | b. On account of counter guarantee given by the company against guarantee given by the bank. | Nil | Nil |
| | c. Disputed Income tax liability | Nil | Nil |
| 4 | The Company's investments are long term in nature and are valued at cost. No provision is made for diminution, if any, in value of such investments as it is expected to be temporary. | | |
| 5 | Foreign currency transactions during the year. | Nil | Nil |
| 6 | Income tax deducted at source | Nil | 1,38,670 |
| 7 | Due from companies in which a Director of the company is a Director included in | | |
| | -Sundry Debtors | Nil | Nil |
| | -Loans and Advances | Nil | Nil |
| 8 | Related Party Disclosure: | | |
| | **Related Parties:-** | | |
| | Harita Limited - Holding Company | | |
| | Key Management Personnel - Nil | | |
| | Transactions with Related Parties | Nil | Nil |
| 9 | Earnings per share: | | |
| | Profit after tax | 29,12,898 | 5,52,97,736 |
| | Number of equity shares | 15,00,020 | 15,00,020 |
| | Nominal value of equity shares | 10.00 | 10.00 |
| | Basic and diluted EPS | 1.94 | 36.86 |
| 10 | Provision for income tax if any will be considered in the Annual Financials | | |
| 11 | The company has no claims in its assessments having reliefs contributing to timing difference. There is therefore, no deferred tax asset or liability. | | |
| 12 | Previous year's figures have been regrouped, wherever necessary, to conform to current year's classification. | | |
| 13 | Accounts are made for the period 01.04.2019 to 30.06.2019. Therefore figures for the previous years which are for 12 months period are not comparable | | |

For HARITA FINANCIAL SERVICES LIMITED

Director

Chennai
Date: 04.10.2019

**For RAGHU & GOPAL**
**CHARTERED ACCOUNTANTS**
**FRN 003335S**

**A GOPAL**
**PARTNER**
**Membership No. 9035**

***RAGHAVAN, CHAUDHURI & NARAYANAN***
*Chartered Accountants*

*Second Floor, Casa Capitol,*
*Wood Street, Ashoknagar,*
*Bangalore - 560 025.*
*Phone : 2556 7578 /*
*2551 4771 / 4140 4830*

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2019**

The Board of Directors,
Harita Seating Systems Limited,
No.29, Haddows Road,
Chennai 600 006

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Harita Seating Systems Limited (the 'Company'), for the Quarter ended 30th June 2019 (the 'Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. This statement which is the responsibility of the Company's Management has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors at their meeting held on 13th August 2019. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*for* **Raghavan, Chaudhuri & Narayanan**
Chartered Accountants
Firm Regn. No. 007761S

RAGHAVAN CHAUDHURI & NARAYANAN Chartered Accountants

V Sathyanarayanan
Partner
Membership No. 027716
Place: Chennai
Date: 13th August 2019

## HARITA SEATING SYSTEMS LIMITED

Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

Tel : 044-2827 2233 Fax : 044 - 2825 7121

www.haritaseating.com Email : harita@haritaseating.com; CIN : L27209TN1996PLC035293

(Rs. in Lakhs)

| S.No. | Particulars | Quarter Ended | | | Year Ended |
|---|---|---|---|---|---|
| | | 30.06.2019 | 31.03.2019 | 30.06.2018 | 31.03.2019 |
| | | | (Unaudited) | | (Audited) |
| | | (1) | (2) | (3) | (4) |
| 1 | **Income** | | | | |
| | a) Revenue from operations | 9,296.99 | 7,703.24 | 11,859.47 | 47,759.52 |
| | b) Other Income | 145.81 | 827.72 | 138.49 | 1,342.71 |
| | **Total Income** | **9,442.80** | **8,530.96** | **11,997.96** | **49,102.23** |
| 2 | **Expenditure** | | | | |
| | a) Cost of materials consumed | 6,744.52 | 4,606.87 | 8,983.55 | 35,552.81 |
| | b) Changes in inventories of finished goods, work-in-process and stock-in-trade | 91.74 | (55.70) | (82.56) | (245.27) |
| | c) Employee benefits expense | 1,280.27 | 1,289.50 | 1,147.77 | 4,880.94 |
| | d) Finance Costs | 75.99 | 22.98 | 37.90 | 178.37 |
| | e) Depreciation and amortisation expense | 324.25 | 255.32 | 203.82 | 938.54 |
| | f) Other expenses | 1,189.44 | 1,035.89 | 1,282.27 | 4,891.60 |
| | **Total Expenditure** | **9,706.21** | **7,154.86** | **11,572.75** | **46,196.99** |
| **3** | **Profit from Ordinary Activates before Exceptional items (1-2)** | **(263.41)** | **1,376.10** | **425.21** | **2,905.24** |
| 4 | Exceptional Items - Gain / (Loss) | - | - | - | - |
| **5** | **Profit from Ordinary Activities before tax (3+4)** | **(263.41)** | **1,376.10** | **425.21** | **2,905.24** |
| 6 | Tax expense | | | | |
| | a) Current tax | - | 216.75 | 83.62 | 517.38 |
| | b) Deferred tax | - | 148.83 | 32.05 | 185.86 |
| | Total tax expense | - | 365.58 | 115.67 | 703.24 |
| **7** | **Profit for the Period (5-6)** | **(263.41)** | **1,010.52** | **309.54** | **2,202.00** |
| **8** | **Other Comprehensive Income (net of tax)** | | | | |
| | a) Items that will not be reclassified to profit or loss | (23.81) | 3.26 | - | 88.92 |
| | b) Items that will be reclassified to profit or loss | - | - | - | - |
| 9 | **Total Comprehensive Income for the period (7+8)** | **(287.22)** | **1,013.78** | **309.54** | **2,290.92** |
| 10 | Paid up equity share capital (Face value of Rs.10/- each) | 776.90 | 776.90 | 776.90 | 776.90 |
| 11 | Reserves excluding revaluation reserve | - | - | - | - |
| **12** | **Earnings Per Share (EPS)(Face value of Rs.10/- each)(not annualised)** | | | | |
| | (i) Basic (in Rs.) | (3.39) | 13.01 | 3.98 | 28.34 |
| | (ii) Diluted (in Rs.) | (3.39) | 13.01 | 3.98 | 28.34 |

**Notes:**

1 The operations of the Company relate to only one segment viz., automotive components.

2 Effective 1st April 2019, the Company has applied Ind AS 116 "Leases", using the modified retrospective approach. As a result, the Company has recognised Right of Use-assets amounting to Rs. 202.78 lakhs and lease liability of Rs.219.15 lakhs, with net negative impact of Rs.16.38 lakhs recognised in retained earnings as at 01.04.2019. Further, expenses towards such leases are now recorded as depreciation on Right of Use Assets and finance cost on lease liability, instead of lease rent.

3 The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August 2019. These results have been subjected to limited review by the statutory auditors of the Company

4 The figures for preceding 3 months ended 31st March 2019 are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year.

5 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

**FOR HARITA SEATING SYSTEMS LIMITED**

RAGHAVAN CHAUDHURI & NARAYANAN Chartered Accountants

Place : Chennai
Date : 13th August 2019

**Chairman**

**RAGHAVAN, CHAUDHURI & NARAYANAN**
*Chartered Accountants*

*Second Floor, Casa Capitol,*
*Wood Street, Ashoknagar,*
*Bangalore - 560 025.*
*Phone : 2556 7578 /*
*2551 4771 / 4140 4830*

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2019**

The Board of Directors,
Harita Seating Systems Limited,
No.29, Haddows Road,
Chennai 600 006

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Harita Seating Systems Limited (the 'Company'), and its subsidiary (the Company and its subsidiary together referred to as "the Group") for the Quarter ended 30th June 2019 (the 'Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. This statement which is the responsibility of the Company's Management has been compiled on the basis of the related Interim Consolidated Financial Statements prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors at their meeting held on 13th August 2019. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results, which includes the results of the subsidiary Harita Fehrer Limited, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*for* **Raghavan, Chaudhuri & Narayanan**
Chartered Accountants
Firm Regn. No. 007761S

RAGHAVAN CHAUDHURI & NARAYANAN * Chartered Accountants

V Sathyanarayanan
Partner
Membership No. 027716
Place: Chennai
Date: 13th August 2019

## HARITA SEATING SYSTEMS LIMITED

**Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006**

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019**

**Tel : 044-2827 2233 Fax : 044 - 2825 7121**

**www.haritaseating.com Email : harita@haritaseating.com; CIN : L27209TN1996PLC035293**

(Rs. in Lakhs)

| | | Quarter Ended | | | Year Ended |
|---|---|---|---|---|---|
| | | 30.06.2019 | 31.03.2019 | 30.06.2018 | 31.03.2019 |
| | | (1) | (2) | (3) | (4) |
| | | (Unaudited) | | | (Audited) |
| 1 | **Income** | | | | |
| | a) Revenue from operations | 23,167.24 | 19,936.43 | 23,492.33 | 97,495.92 |
| | b) Other income | 105.37 | 978.78 | 204.04 | 955.69 |
| | **Total Income** | **23,272.61** | **20,915.21** | **23,696.37** | **98,451.61** |
| 2 | **Expenditure** | | | | |
| | a) Cost of materials consumed | 17,082.63 | 12,515.64 | 17,393.20 | 70,424.94 |
| | b) Changes in inventories of finished goods, work-in-process and stock-in-trade | 148.69 | (55.70) | (82.57) | (348.79) |
| | c) Employee benefits expense | 2,767.24 | 2,553.09 | 2,547.54 | 10,438.04 |
| | d) Finance Costs | 116.68 | 64.93 | 72.41 | 310.94 |
| | e) Depreciation and amortisation expense | 750.38 | 605.55 | 509.14 | 2,289.60 |
| | f) Other expenses | 2,211.78 | 2,116.63 | 2,400.60 | 9,299.97 |
| | **Total Expenditure** | **23,077.40** | **17,800.14** | **22,840.32** | **92,414.70** |
| **3** | **Profit from ordinary activites before Share of Profit/(Loss) of associates and Exceptional Items (1-2)** | **195.21** | **3,115.07** | **856.05** | **6,036.91** |
| 4 | Share of profit/(loss) of Associates | - | - | - | - |
| **5** | **Profit from ordinary activities before Exceptional items (3+4)** | **195.21** | **3,115.07** | **856.05** | **6,036.91** |
| 6 | Exceptional Items - Gain / (Loss) | - | - | - | - |
| **7** | **Profit from Ordinary Activities before tax (5+6)** | **195.21** | **3,115.07** | **856.05** | **6,036.91** |
| 8 | Tax expense | | | | |
| | a) Current tax | 153.88 | 761.00 | 218.46 | 1,657.93 |
| | b) Deferred Tax | 20.41 | 230.20 | 52.21 | 356.37 |
| | Total tax expense | 174.29 | 991.20 | 270.67 | 2,014.30 |
| **9** | **Profit for the Period (7-8)** | **20.92** | **2,123.87** | **585.38** | **4,022.61** |
| 10 | Other Comprehensive Income (net of tax) | | | | |
| | a) Items that will not be reclassified to profit or loss | (13.20) | 16.62 | - | 102.28 |
| | b) Items that will be reclassified to profit or loss | - | - | - | - |
| **11** | **Total Comprehensive Income for the period (9+10)** | **7.72** | **2,140.49** | **585.38** | **4,124.89** |
| **12** | **Net Profit attributable to** | | | | |
| | **a) Owners of the Company** | **(118.40)** | **1,578.33** | **450.22** | **2,879.38** |
| | b) Non controlling interest | **139.32** | **545.54** | **135.16** | **1,143.23** |
| **13** | **Other Comprehensive income attributable to** | | | | |
| | **a) Owners of the Company** | **(18.40)** | **10.06** | **-** | **95.74** |
| | b) Non controlling interest | **5.20** | **6.55** | **-** | **6.54** |
| **14** | **Total Comprehensive income attributable to** | | | | |
| | **a) Owners of the Company** | **(136.80)** | **1,588.40** | **450.22** | **2,975.12** |
| | b) Non controlling interest | **144.52** | **552.09** | **135.16** | **1,149.77** |
| 15 | Paid up equity share capital (Face value of Rs. 10/- each) | 776.90 | 776.90 | 776.90 | 776.90 |
| 16 | Reserve excluding Revaluation Reserve | - | - | - | - |
| 17 | **Earnings Per Share (EPS) (Face value of Rs. 10/- each) (not annualised)** | | | | |
| | (i) Basic (in Rs.) | (1.52) | 20.32 | 5.80 | 37.06 |
| | (ii) Diluted (in Rs.) | (1.52) | 20.32 | 5.80 | 37.06 |

Notes:

1 Effective 1st April 2019, the Company has applied Ind AS 116 "Leases", using the modified retrospective approach. As a result, the Company has recognised Right of Use-assets amounting to Rs. 202.78 lakhs and lease liability of Rs.219.15 lakhs, with net negative impact of Rs.16.38 lakhs recognised in retained earnings as at 01.04.2019. Further, expenses towards such leases are now recorded as depreciation on Right of Use Assets and finance cost on lease liability, instead of lease rent.

2 The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August 2019. These results have been subjected to limited review by the statutory auditors of the Company

3 The figures for preceding 3 months ended 31st March 2019 are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year.

4 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

**FOR HARITA SEATING SYSTEMS LIMITED**

RAGHAVAN CHAUDHURI & NARAYANAN Chartered Accountants

**Chairman**

Place : Chennai
Date : 13th August 2019

**MINDA INDUSTRIES LIMITED**
**REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052**
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019**

*(Rs. In Crores except per share data)*

| | PARTICULARS | Quarter ended | | | Year ended |
|---|---|---|---|---|---|
| | | 30 June 2019 | 31 March 2019 | 30 June 2018 | 31 March 2019 |
| | | (Unaudited) | (Audited) Refer Note 6 | (Unaudited) | (Audited) |
| 1 | **Income** | | | | |
| | (a) Revenue from operations | 515.50 | 533.72 | 517.42 | 2,099.70 |
| | (b) Other income | 7.08 | 17.99 | 3.99 | 47.02 |
| | **Total income** | **522.58** | **551.71** | **521.41** | **2,146.72** |
| 2 | **Expenses** | | | | |
| | (a) Cost of materials consumed | 320.34 | 338.61 | 336.62 | 1,347.69 |
| | (b) Purchases of stock-in trade | 0.01 | - | - | - |
| | (c ) Changes in inventories of finished goods, stock-in trade and work-in-progress | 2.49 | (1.51) | (5.51) | (7.23) |
| | (d) Employee benefits expense | 78.22 | 69.58 | 71.55 | 284.67 |
| | (e) Finance cost | 7.93 | 6.83 | 2.52 | 15.05 |
| | (f) Depreciation and amortisation expense | 19.93 | 17.70 | 12.65 | 59.75 |
| | (g) Other expenses | 64.51 | 63.93 | 67.79 | 259.46 |
| | **Total expenses** | **493.43** | **495.14** | **485.62** | **1,959.39** |
| 3 | **Profit/(loss) before exceptional items and tax** | **29.15** | **56.57** | **35.79** | **187.33** |
| 4 | Exceptional items (Net) | - | - | - | - |
| 5 | **Profit/(Loss) from continuing operations after exceptional items but before taxes** | **29.15** | **56.57** | **34.35** | **185.89** |
| 6 | **Tax expense** | **6.54** | **13.00** | **8.01** | **41.69** |
| | a) Current Tax | 5.63 | 11.73 | 6.87 | 38.34 |
| | b) Deferred Tax | 0.91 | 1.27 | 1.14 | 3.35 |
| 7 | **Net profit /(loss) for the period from continuing operations** | **22.61** | **43.57** | **26.34** | **144.20** |
| 8 | **Profit/(Loss) from discontinued operations (net of taxes) (Refer Note 4)** | - | - | 1.10 | 1.10 |
| 9 | **Net profit /(loss) for the period from operations (A)** | **22.61** | **43.57** | **27.44** | **145.30** |
| 10 | **Total other comprehensive income for the period (B)** | **(0.03)** | **(1.42)** | **0.15** | **(0.09)** |
| | (a) (i) Items that will not be reclassified to profit or loss | (0.04) | (2.19) | 0.23 | (0.14) |
| | (ii) Income-tax relating to items that will not be reclassified to profit & loss | 0.01 | 0.77 | (0.08) | 0.05 |
| | (b) (i) Items that will be reclassified to profit or loss | - | - | - | - |
| | (ii) Income-tax relating to items that will be reclassified to profit & loss | - | - | - | - |
| 11 | **Total comprehensive income for the period (A + B)** | **22.58** | **42.15** | **27.59** | **145.21** |
| 12 | Paid up equity share capital (Face value Rs. 2 per share) | **52.44** | **52.44** | **17.43** | **52.44** |
| 13 | Other Equity | | | | **1,045.51** |
| 14 | Earnings per share (Face value Rs. 2 each) (not annualised) | | | | |
| a | Earning per share continued operations (face value Rs. 2 each) (not annualised) | | | | |
| | a) Basic (in Rs.) | 0.86 | 1.66 | 1.01 | 5.50 |
| | b) Diluted (in Rs.) | 0.86 | 1.66 | 1.01 | 5.50 |
| b | Earning per share discontinued operations (face value Rs 2 each) (not annualised) | | | | |
| | a) Basic (in Rs.) | - | - | 0.04 | 0.04 |
| | b) Diluted (in Rs.) | - | - | 0.04 | 0.04 |
| c | Earnings per share (Face value Rs. 2 each) (not annualised) | | | | |
| | a) Basic (in Rs.) | 0.86 | 1.66 | 1.05 | 5.54 |
| | b) Diluted (in Rs.) | 0.86 | 1.66 | 1.05 | 5.54 |



**Notes on unaudited standalone financial results:**

1) The above unaudited standalone financial results for the quarter ended 30 June 2019 have been reviewed on 06 August 2019 by the Audit Committee and approved by the Board of Directors. These results have been subjected to limited review by the statutory auditors of the Company.

   These results along with the review report of the statutory auditors have been filed with stock exchanges, pursuant to Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available on the stock exchanges' websites, NSE website (www.nseindia.com), BSE website (www.bseindia.com) and on Company's website (www.unominda.com).

2) These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

3) During the quarter, the following investment has been made by the Company –

   - Additional 2,693,966 equity shares of M J Casting Limited, a subsidiary for a total consideration of Rs. 3.75 crores.

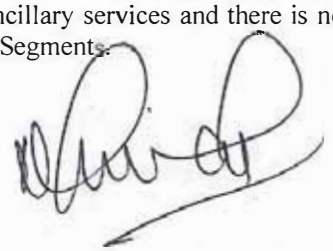
4) During the year ended 31 March, 2019 Company's manufacturing unit at Sonepat related to manufacturing of two wheeler lights was hived off to its wholly owned subsidiary viz. Minda Rinder Private Limited. The shareholders of the Company had accorded their consent to the aforesaid resolution on 30 March 2018. Accordingly, it was treated as discontinued operations. The relevant information for the discontinued operations for all the periods presented is as below:

**(Rs. in Crores)**

| Particulars | 30 June 2019 (Qtr.) | 31 March 2019 (Qtr) | 30 June 2018 (Qtr) | 31 March 2019 (Year ended) ) |
|---|---|---|---|---|
| Revenue | - | - | 30.00 | 30.00 |
| Expenses | - | - | 28.57 | 28.57 |
| Profit/(Loss) before Tax | - | - | 1.43 | 1.43 |
| Tax Expenses | - | - | 0.33 | 0.33 |
| Profit/(Loss) after Tax | - | - | 1.10 | 1.10 |

5) The Company is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services and there is no separate reportable business segment as per Ind AS 108 on Operating Segments.



6) Figures for the quarter ended 31 March 2019 represent the difference between the audited figures in respect of the full financial year and the published figures of nine months ended 31 December 2018.

7) During the year ended March 2019, the shareholders of the Company have approved the UNO Minda Employee Stock Option Scheme – 2019 (herein referred as UNOMINDA ESOS-2019) through postal ballot resolution dated March 25, 2019. According to UNOMINDA ESOS-2019, the Nomination and Remuneration Committee of the Company ('NRC') decides upon the employees who qualify under the Plan and the number of Options to be issued to such employees.

   During the quarter, the NRC has approved and granted 1,012,259 number of options to Eligible Employees of the Company and its Subsidiaries at a price of ₹325 per option vide its meeting dated 16 May 2019.

8) During the quarter ended March 31, 2019, the board of directors of the Company approved the scheme of merger of Company's wholly owned subsidiaries i.e. M J Casting Limited (Transferor Company No.1), Minda Distribution and Services Limited (Transferor Company No.2), Minda Auto Components Limited (Transferor Company No.3) and Minda Rinder Private Limited (formerly known as Rinder India Private Limited) (Transferor Company No.4) ("Transferor Companies"), with the Company ('Transferee Company', Minda Industries Limited) ") subject to necessary approvals of shareholders, creditors, SEBI, Stock Exchanges, other governmental authorities and third parties as may be required. Appropriate accounting treatment of the Scheme will be done once the requisite approvals as aforementioned are obtained.

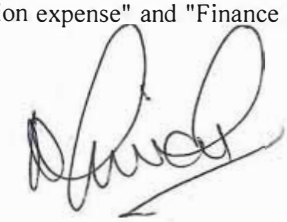
9) The Company has entered into a definitive agreement with KPIT Engineering Ltd (now known as KPIT Technologies Limited) and Impact Automotive Solutions Ltd. to purchase its Business related to Telematics hardware products consisting VTS-AIS 140, OBITS (On Bus Integrated Telematics Systems complying to UBS-II specifications), and Telematics product for School Bus. Appropriate accounting treatment of the agreement have been done in quarter ended June 2019.

10) Effective 01 April 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on 01 April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings as on the date of initial application. Accordingly, the Company is not required to restate the comparative information for the year and quarter ended 31 March 2019 and quarter ended 30 June 2018.

    On 01 April 2019, the Company has recognised a lease liability measured at the present value of the remaining lease payments and Right-of-Use (ROU) assets at its carrying amount as if the standard had been applied since the lease commencement date, but discounted using the lessee's incremental borrowing rate as at 01 April 2019.

    Consequently, in the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from "Rent" in previous period to "Depreciation and amortisation expense" for the right of use assets and "Finance cost" for interest accrued on lease liability. As a result the "Rent", "Depreciation and amortisation expense" and "Finance cost" of the current period is not comparable to the earlier periods.



To the extent the performance of the current period is not comparable with earlier period results, the reconciliation of above effect on statement of profit and loss for the quarter ended 30 June 2019 is as under:

**(Rs. in Crores)**

| **Adjustments to increase (decrease) in net profit** | **Qtr ended 30th June 2019 comparable basis** | **Changes due to Ind AS 116 Increase (decrease)** | **Qtr ended 30th June 2019 as reported** |
|---|---|---|---|
| Rent | 5.00 | (0.80) | 4.20 |
| Depreciation and amortisation expenses | 19.29 | 0.64 | 19.93 |
| Finance Cost | 7.49 | 0.45 | 7.93 |
| **Profit before tax** | **29.43** | **(0.28)** | **29.15** |
| Less: Tax expense | (6.64) | 0.10 | (6.54) |
| **Profit after tax** | **22.79** | **(0.18)** | **22.61** |

For and on behalf of the Board of

**Minda Industries Limited**

(NIRMAL K. MINDA)
Chairman & Managing Director

Place : New Delhi
Date : 06 August 2019

Minda Industries Limited Delhi

B S R & Co. LLP
Chartered Accountants

Building No. 10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

**Limited review report on unaudited quarterly standalone financial results of Minda Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**To**
**Board of Directors of Minda Industries Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Minda Industries Limited for the quarter ended 30 June 2019 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Attention is drawn to the fact that the figures for the 3 months ended 31 March2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

5. Based on our review conducted as above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011

6. The unaudited standalone financial results include the Company's share of net profit of Rs. 1.74 crores for the quarter ended 30 June 2019 in respect of three partnership firms, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our review report on the unaudited standalone financial result, in so far as it relates to the amounts included in respect of these partnership firms, is based solely on the review reports of the other auditors. Our conclusion is not modified in respect of such matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

**Rajiv Goyal**
Partner
Membership No.: 094549
UDIN: 19094549AAAACR7941

Place: Delhi
Date: 6 August 2019

**MINDA INDUSTRIES LIMITED**
**REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052**

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019**

*(Rs. In Crores except per share data)*

| PARTICULARS | Quarter ended | | | Year ended |
|---|---|---|---|---|
| | 30 June 2019 (Unaudited) | 31 March 2019 (Audited) Refer Note 5 | 30 June 2018 (Unaudited) | 31 March 2019 (Audited) |
| 1 **Income** | | | | |
| (a) Revenue from operations | 1,439.75 | 1,486.46 | 1,429.82 | 5,908.09 |
| (b) Other income | 6.92 | 13.07 | 6.50 | 27.03 |
| **Total income** | **1,446.67** | **1,499.53** | **1,436.32** | **5,935.12** |
| 2 **Expenses** | | | | |
| (a) Cost of materials consumed | 767.03 | 782.34 | 664.12 | 3,100.03 |
| (b) Purchases of stock-in trade | 98.35 | 112.23 | 239.35 | 558.72 |
| (c ) Changes in inventories of finished goods, stock-in trade and work-in-progress | 6.78 | 4.40 | (20.95) | (36.27) |
| (d) Employee benefits expense | 215.13 | 202.52 | 188.57 | 791.29 |
| (e) Finance costs | 23.81 | 20.43 | 13.16 | 63.15 |
| (f) Depreciation and amortisation expense | 71.20 | 68.18 | 49.28 | 234.38 |
| (g) Other expenses | 180.26 | 199.60 | 188.68 | 769.14 |
| **Total expenses** | **1,362.56** | **1,389.70** | **1,322.21** | **5,480.44** |
| 3 **Profit/(loss) before share of profit/(loss) of associates / joint ventures, exceptional items and tax** | **84.11** | **109.83** | **114.11** | **454.68** |
| 4 Exceptional items (Net) | - | - | - | - |
| 5 **Profit/(loss) after exceptional items but before share of profit/(loss) of associates / joint ventures and taxes** | **84.11** | **109.83** | **114.11** | **454.68** |
| 6 **Tax expense** | **27.68** | **33.39** | **33.61** | **134.07** |
| a) Current tax | 26.70 | 27.35 | 29.46 | 115.47 |
| b) Deferred tax | 0.98 | 6.04 | 4.15 | 18.60 |
| 7 **Net profit /(loss) for the period after taxes but before share of profit/(loss) of associates / joint ventures** | **56.43** | **76.44** | **80.50** | **320.61** |
| 8 Share of profit/(loss) of associates / joint ventures | 5.90 | 8.34 | 4.10 | 18.87 |
| 9 **Net profit/(loss) after share of profit/(loss) of associates / joint ventures (A)** | **62.33** | **84.78** | **84.60** | **339.48** |
| 10 **Other comprehensive income for the Period (B)** | **(0.47)** | **(4.10)** | **2.51** | **(0.68)** |
| (a) (i) Items that will not be reclassified to profit or loss | 0.08 | (2.07) | 0.59 | 0.60 |
| (ii) Income-tax relating to items that will not be reclassified to profit & loss | (0.03) | 0.69 | (0.14) | (0.22) |
| (b) (i) Items that will be reclassified to profit or loss | (0.52) | (2.72) | 2.06 | (1.06) |
| (ii) Income-tax relating to items that will be reclassified to profit & loss | - | - | - | - |
| 11 **Total comprehensive income for the Period (A + B)** | **61.86** | **80.68** | **87.11** | **338.80** |
| 12 **Profit for the period attributable to:** | | | | |
| (a) Owners of Minda Industries Limited | **53.48** | **73.50** | **70.05** | **285.62** |
| (b) Non-controlling interests | **8.85** | **11.28** | **14.55** | **53.86** |
| 13 **Other comprehensive income attributable to:** | | | | |
| (a) Owners of Minda Industries Limited | **(0.51)** | **(4.03)** | **2.47** | **(0.71)** |
| (b) Non-controlling interests | **0.04** | **(0.07)** | **0.04** | **0.03** |
| 14 **Total comprehensive income attributable to:** | | | | |
| (a) Owners of Minda Industries Limited | **52.97** | **69.47** | **72.52** | **284.91** |
| (b) Non-controlling interests | **8.89** | **11.21** | **14.59** | **53.89** |
| 15 Paid up equity share capital (Face value Rs. 2 per share) | **52.44** | **52.44** | **17.43** | **52.44** |
| 16 Other Equity | | | | **1,651.72** |
| 17 Earnings per share (Face value Rs. 2 each) (not annualised) | | | | |
| a) Basic (in Rs.) | 2.04 | 2.80 | 2.68 | 10.90 |
| b) Diluted (in Rs.) | 2.04 | 2.80 | 2.68 | 10.90 |

Minda Industries Limited Delhi

**Notes on unaudited consolidated financial results:**

**1)** The above unaudited consolidated financial results for the quarter ended 30 June 2019 have been reviewed on 06 August 2019 by the Audit Committee and approved by the Board of Directors. These results have been subjected to limited review by the statutory auditors of the Parent Company.

These results along with the review report of the statutory auditors of the Parent Company have been filed with stock exchanges, pursuant to Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available on the stock exchanges' websites, NSE website (www.nseindia.com), BSE website (www.bseindia.com) and on Group's website (www.unominda.com).

**2)** These consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

**3)** Key numbers of standalone financial results of the Parent Company are as under -

**(Rs. in Crores)**

| **Particulars** | **Quarter ended** | | | **Year ended** |
|---|---|---|---|---|
| | **30 June 2019** | **31 March 2019** | **30 June 2018** | **31 March 2019** |
| Total income | 522.58 | 551.71 | 521.41 | 2,146.72 |
| Profit before tax | 29.15 | 56.57 | 34.35 | 185.89 |
| Total comprehensive income | 22.58 | 42.15 | 27.59 | 145.21 |

**4)** The Group is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services and there is no separate reportable business segment as per Ind AS 108 on Operating Segments.

**5)** Figures for the quarter ended 31 March 2019 represent the difference between the audited figures in respect of the full financial year and the published figures of nine months ended 31 December 2018.

**6)** During the year ended March 2019, the shareholders of the Parent Company have approved the UNO Minda Employee Stock Option Scheme – 2019 (herein referred as UNOMINDA ESOS-2019) through postal ballot resolution dated March 25, 2019. According to UNOMINDA ESOS-2019, the Nomination and Remuneration Committee of the Parent Company ('NRC') decides upon the employees who qualify under the Plan and the number of Options to be issued to such employees.

During the quarter, the NRC has approved and granted 1,012,259 number of options to Eligible Employees of the Parent Company and its Subsidiaries at a price of ₹325 per option vide its meeting dated 16 May 2019.

**7)** During the quarter ended March 31, 2019, the board of directors of the Parent Company approved the scheme of merger of Parent Company's wholly owned subsidiaries i.e. M J Casting Limited (Transferor Company No.1), Minda Distribution and Services Limited (Transferor Company No.2), Minda Auto Components Limited (Transferor Company No.3) and Minda Rinder Private Limited (formerly known as Rinder India Private Limited) (Transferor Company No.4) ("Transferor Companies"), with the Parent Company ('Transferee Company', Minda Industries Limited) ") subject to necessary approvals of shareholders, creditors, SEBI, Stock Exchanges, other governmental

Minda Industries Limited Delhi

authorities and third parties as may be required. Appropriate accounting treatment of the Scheme will be done once the requisite approvals as aforementioned are obtained

**8)** The Parent Company has entered into a definitive agreement with KPIT Engineering Ltd (now known as KPIT Technologies Limited) and Impact Automotive Solutions Ltd. to purchase its Business related to Telematics hardware products consisting VTS-AIS 140, OBITS (On Bus Integrated Telematics Systems complying to UBS-II specifications), and Telematics product for School Bus. Appropriate accounting treatment of the agreement have been done in quarter ended June 2019.

**9)** Effective 01 April 2019, the Group adopted Ind AS 116 "Leases", applied to all lease contracts existing on 01 April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings as on the date of initial application. Accordingly, the Group is not required to restate the comparative information for the year and quarter ended 31 March 2019 and quarter ended 30 June 2018.

On 01 April 2019, the Group has recognised a lease liability measured at the present value of the remaining lease payments and Right-of-Use (ROU) assets at its carrying amount as if the standard had been applied since the lease commencement date, but discounted using the lessee's incremental borrowing rate as at 01 April 2019.

Consequently, in the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from "Rent" in previous period to "Depreciation and amortisation expense" for the right of use assets and "Finance cost" for interest accrued on lease liability. As a result the "Rent", "Depreciation and amortisation expense" and "Finance cost" of the current period is not comparable to the earlier periods.

To the extent the performance of the current period is not comparable with earlier period results, the reconciliation of above effect on statement of profit and loss for the quarter ended 30 June 2019 is as under:

**(Rs. in Crores)**

| **Adjustments to increase (decrease) in net profit** | **Qtr ended 30th June 2019 comparable basis** | **Changes due to Ind AS 116 Increase (decrease)** | **Qtr ended 30th June 2019 as reported** |
|---|---|---|---|
| Rent | 12.12 | (3.92) | 8.19 |
| Depreciation and amortisation expenses | 68.15 | 3.05 | 71.20 |
| Finance Cost | 21.88 | 1.93 | 23.81 |
| **Profit before tax** | **85.18** | **(1.06)** | **84.11** |
| Less: Tax expense | (27.92) | 0.24 | (27.68) |
| **Profit after tax** | **57.25** | **(0.82)** | **56.43** |

For and on behalf of the Board of
**Minda Industries Limited**

Place : New Delhi
Date:06 August 2019

(NIRMAL K. MINDA)
Chairman & Managing Director

Minda Industries Limited Delhi

B S R & Co. LLP
Chartered Accountants

Building No. 10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

**Limited review report on unaudited quarterly consolidated financial results of Minda Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To
**Board of Directors of Minda Industries Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Minda Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure 1.

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other

accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial results of fifteen subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 468.15 crores, total net profit after tax of Rs. 14.97 crores and total comprehensive income of Rs. 14.70 crores for the quarter ended 30 June 2019. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 6.05 crores and total comprehensive income of Rs. 6.15 crores for the quarter ended 30 June 2019, as considered in the Statement, in respect of eight associates/joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Certain of these subsidiaries and a joint venture are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's Management has converted the financial results of such subsidiaries and joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of the above matters.

8. The Statement includes the interim financial results of two subsidiaries which have not been reviewed, whose interim financial results reflect total revenue of Rs. 13.06 crores, total net profit after tax of Rs. 2.09 crores and total comprehensive income of Rs. 1.84 crores for the quarter ended 30 June 2019, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 0.70 crores and total comprehensive loss of Rs. 0.70 crores for the quarter ended 30 June 2019, as considered in the Statement, in respect of two associates, based on their interim financial results which have not been reviewed. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

   Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

**Rajiv Goyal**
Partner
Membership No.: 094549
UDIN: 19094549AAAACS4352

Place: Delhi
Date: 6 August 2019

**Annexure 1**

| | |
|---|---|
| **Subsidiaries and step down subsidiaries** | |
| (a) | Minda Distribution and Services Limited, India |
| (b) | Minda Auto Components Limited, India |
| (c) | Minda Rinder Private Limited (formerly known as Rinder India Private Limited), India |
| (d) | Minda Storage Batteries Private Limited, India |
| (e) | MJ Casting Limited, India |
| (f) | Minda TG Rubber Private, India Limited |
| (g) | Minda Katolec Electronics Services Private Limited, India |
| (h) | Mindarika Private Limited, India |
| (i) | Minda Kosei Aluminium Wheel Private Limited, India |
| (j) | Minda Kyoraku Limited, India |
| (k) | YA Auto Industries (Partnership Firm) |
| (l) | iSYS RTS GmbH, Germany |
| (m) | PT Minda Asean Automotive, Indonesia |
| | (i) PT Minda Trading , Indonesia |
| (n) | MI Torica India Private Limited, India |
| | (i) MITIL Polymers Private Limited, India |
| (o) | SAM Global Pte Ltd |
| | (i) Minda Industries Vietnam Co. Limited, Vietnam |
| (p) | Global Mazinkert S.L., Spain |
| | (i) Clarton Horn, Spain |
| | (ii) Clarton Horn S. De R.L. De C.V., Mexico |
| | (iii) Clarton Horn Marco SRL, Morocco |
| | (iv) CH Signalkoustic GmbH, Germany |
| | (v) Light & Systems Technical Center S.L., Spain |
| | (vi) Rinder Riduco, S.A.S, Columbia (Joint Venture) |
| **Joint Ventures / Associates** | |
| (a) | Minda D-Ten India Private Limited, India |
| (b) | Minda Onkyo India Private Limited, India |
| (c) | Roki Minda Company Private Limited, India |
| (d) | Denso Ten Minda India Private Limited, India |
| (e) | Minda Emer Technologies Limited, India |
| (f) | Minda TTE DAPS Private Limited, India |
| (g) | Kosei Minda Mould India Private Limited, India |
| (h) | Auto Components (Partnership Firm) |
| (i) | Yogendra Engineering (Partnership Firm) |
| (j) | Kosei Minda Aluminium Company Private Limited, India |
| (k) | Minda NexGen Tech Limited, India |
| (l) | TG Minda India Private Limited, India |

**Annexure - 8 to Notice of Meeting of the Equity Shareholders**

**THE APPLICABLE INFORMATION OF THE TRANSFEROR COMPANY 1 TO 4 IN THE FORMAT SPECIFIED FOR THE ABRIDGED PROSPECTUS AS PROVIDED IN PART E OF SCHEDULE VIII OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.**

**This is an abridged prospectus ("Abridged Prospectus") containing salient features of business of Harita Limited and Composite Scheme of Amalgamation amongst Harita Limited, Harita Venu Private Limited, HaritaCheema Private Limited, Harita Financial Services Limited, Harita Seating Systems Limited and Minda Industries Limited under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.**

**THIS ABRIDGED PROSPECTUS CONTAINS 10 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES. THIS ABRIDGED PROSPECTUS SHOULD BE READ TOGETHER WITH THE SCHEME AND THE NOTICE TO THE SHAREHOLDERS OF HARITA LIMITED.**

**NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS ABRIDGED PROSPECTUS**

You may download the Composite Scheme of Amalgamation from the websites of Harita Seating Systems Limited and the stock exchange where the equity shares of Harita Seating Systems Limited are listed; viz: www.nseindia.com or where the equity shares of Minda Industries Limited are listed www.nseindia.com and www.bseindia.com

## HARITA LIMITED

| | | |
|---|---|---|
| **Registered Office:** | Jayalakshmi Estates, 29(8), Haddows Road, Chennai 600 006, Tamil Nadu, India | |
| **Corporate Office:** | | |
| **Contact Person:** | *K Gopala Desikan* | **Telephone:** +91 44 28272233 |
| **E-mail:**corpsec@scl.co.in | **Website: -** | **CIN:**U74110TN1995PLC030473 |

**Name of the Promoters:** Mr Venu Srinivasan, Ms Mallika Srinivasan, Dr. Lakshmi Venu, Mr Sudarshan Venu, Harita Cheema Private Limited and Harita Venu Private Limited.

### SCHEME DETAILS, LISTING AND PROCEDURE

Pursuant to the Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**"), Harita Venu Private Limited ("**Transferor Company 2**"), Harita Cheema Private Limited ("**Transferor Company 3**"), Harita Financial Services Limited ("**Transferor Company 4**"), Harita Seating Systems Limited ("**Company**" Or "**Transferor Company 5**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders (such scheme of amalgamation, the "**Scheme**"), Transferor Company 1 will be dissolved without being wound up. The equity shares of Transferor Company 5 are listed on the National Stock Exchange of India Limited ("**NSE**") and the equity shares of Transferee Company are listed on the BSE Limited ("**BSE**") and NSE. For the purposes of obtaining approval under Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the designated stock exchange was NSE.

Pursuant to the amalgamation of Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and the Transferee Company, the Transferee Company shall issue (at the option of the shareholders of the Transferor Company 1):



HARITA LIMITED CHENNAI 600 006

- 180 (One Hundred Eighty) fully paid equity shares of INR 2 (Two) each of the Transferee Company for every 121 (One Hundred Twenty One) fully paid up equity shares of INR 10 (Ten) each of the Transferor Company 1 held by the said Eligible Member (as defined below); **or**

  58 (Fifty-Eight) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (One Hundred) each at price INR 121.25 (Rupees One Hundred Twenty One and Twenty Five Paisa) (with a yield of 7.5% per annum on the aforesaid issue price) of the Transferee Company for every 14 (Fourteen) fully paid up equity shares of INR 10 (Ten) each of the Transferor Company 1 held by the said Eligible Member (as defined below).

"**Eligible Members**" means the shareholders of the Transferor Company 1 who shall be eligible to receive Securities issued by the Transferee Company as consideration for Part II of the Scheme on the Record Date 1 to be fixed after approval of the Scheme by relevant authorities.
The equity shares to be issued by the Transferee Company under the Scheme are proposed to be listed on the BSE and the NSE. The Non-Convertible Redeemable Preference Shares to be issued by the Transferee Company under the Scheme will not be listed on any stock exchanges.

*(Capitalised terms not defined and used herein shall have their meaning ascribed in the Scheme)*

**ELIGIBILITY OF THE ISSUE**

Whether the Transferor Company 1 is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers: **Not applicable**

**INDICATIVE TIMELINE**

The Abridged Prospectus is issued pursuant to a Scheme and is not an offer to public at large. The time frame cannot be established with absolute certainty, as theScheme is subject to approvals from regulatory authorities, including the National Company Law Tribunal, New Delhi and Chennai.

**GENERAL RISK**

Shareholders are advised to read the risk factors carefully before taking an investment decision in relation to the Scheme. For taking an investment decision, shareholders must rely on their own examination of the companies involved in the Scheme and the Scheme, including the risks involved. The equity shares being issued under the Scheme have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the readers is invited to the sections titled Risk Factors on page 9 of this Abridged Prospectus.

**PRICE INFORMATION OF THE BRLM**

Not applicable since the proposed offer is not for the public shareholders.

**PROMOTERS OF TRANSFEROR COMPANY 1**

The Promoters of the Transferor Company 1 are Mr Venu Srinivasan, Ms Mallika Srinivasan, Dr. Lakshmi Venu, Mr Sudarshan Venu, Harita Cheema Private Limited and Harita Venu Private Limited

**Mr Venu Srinivasan**

*Mr. Venu Srinivasan is the Chairman and Managing Director of Sundaram -Clayton Limited and TVS Motor Company Limited, one of the largest two-wheeler and three-wheeler manufacturers in India.*



HARITA LIMITED CHENNAI 600 006

*Mr. Srinivasan has an engineering degree from the College of Engineering, Chennai and a Master's Degree in Management from the Purdue University, USA. In recognition of his contribution to management, he was conferred with "Doctor of Management" by his alma-mater, Purdue University in 2014.*

*Under Mr Srinivasan's leadership, Sundaram-Clayton Ltd. was awarded the Deming Prize in 1998 by the Union of Japanese Scientists and Engineers (JUSE), Japan and also with the Japanese Quality Medal in the year 2002. In the year 2002, TVS Motor Company was also conferred with the Deming Prize.*

*In recognition of his contribution to manufacturing, R&D, technology and quality excellence, he was conferred with "Doctor of Science" by the University of Warwick, UK in the year 2004.*

*For his contribution to Leadership and Management, Mr Srinivasan was conferred with JRD Tata Corporate Leadership Award by the All India Management Association in the year 2005, and the Jamsetji Tata Lifetime Achievement award by the Indian Society for Quality in the year 2004.*

*Mr. Srinivasan is also the Managing Trustee of Srinivasan Services Trust (SST) – engaged in transformation & empowerment of over 5000 villages in rural India touching the lives of over 3.1 million people.*

**Ms Mallika Srinivasan**

*Ms Mallika Srinivasan is a thought leader and a strategist, recognized for entrepreneurship, commitment to excellence and contribution to Indian agriculture machinery business and academia. She is presently the Chairman and Chief Executive Officer of TAFE - Tractors and Farm Equipment Limited,tractor major which was incorporated in 1960 at Chennai, India.*

*She is additionally, on the Board of AGCO Corporation – USA and TATA Steel Limited. She is a member of the Executive Board of the Indian School of Business, Hyderabad, the Governing Board of the Indian Institute of Technology, Chennai, and the Bharathidasan Institute of Management, Trichy.*

*In a span of 25 years, Ms Mallika Srinivasan has established TAFE as a quality mass manufacturer of tractors, a lean and resilient organization that can effectively weather the cyclicality of the tractor business. With her special emphasis on product and process development, she has ensured significant expansion of TAFE's product range. She enhanced and leveraged the engineering strengths at TAFE to design, develop and manufacture a range of products for international markets, while simultaneously strengthening TAFE's partnership with AGCO for mutual growth, in both, the components and complete tractors businesses. TAFE is also a significant shareholder in AGCO Corporation, USA – a US $8 billion tractor and agricultural equipment manufacturer.*

**Dr. Lakshmi Venu**

*Dr. Lakshmi Venu, a graduate of Yale University, holds a Doctorate in Engineering Management from the University of Warwick.*

*She underwent her initial training for three years as a Management Trainee in Sundaram Auto Components Limited, a wholly owned subsidiary of TVS Motor Company Limited, beginning from 2003 and when she was deputed to work in Sundaram-Clayton Limited ("SCL"), she underwent an extensive in-depth induction and worked in the areas of business strategy, corporate affairs, product design and sales & marketing of SCL.*

*Dr. Lakshmi Venu is the Joint Managing Director of SCL and Deputy Managing Director of TAFE Motors and Tractors Limited. She also holds Directorships in various other companies including TVS Motor Company Limited and WABCO India Limited.*



HARITA LIMITED CHENNAI 600 006

**Mr Sudarshan Venu**

*Mr Sudarshan Venu completed his graduation in 2010 with honors at the Jerome Fisher Program in Management and Technology at the University of Pennsylvania, USA.*

*He holds B.S. in Mechanical Engineering from the School of Engineering and Applied Sciences and B.S. in Economics from the Wharton School, USA. He completed his M. Se in International Technology Management from the Warwick Manufacturing Group attached to University of Warwick in the United Kingdom.*

*In the initial years, he underwent practical training in TVS Motor Company Limited ("**TVSM**") and in Die Casting Division, of Sundaram-Clayton Limited.*

*Mr Sudarshan Venu, has been actively involved in all spheres of the management of TVS Motor Company Limited and handling wider responsibilities for exploring new business opportunities both in India and abroad.*

*Mr Sudarshan Venu is the Joint Managing Director of TVS Motor Company Limited and Director of Sundaram-Clayton Limited, the holding company of TVSM engaged in manufacturing of automotive components in India. He is also a Director of TVS Credit Services Limited, an Indian NBFC.*

***Corporate Promoters***

*Harita Cheema Private Limited and Harita Venu Private Limited are non-deposit taking non-banking financial companies inter alia engaged in the business of making investments.*

**Investment held in listed Companies**

**Harita Seating Systems Limited (CIN: L27209TN1996PLC035293; Registered Office: Jayalakshmi Estates, No.29 (Old no.8), Haddows Road, Chennai - 600 006, Tamil Nadu)**

Company is the leader in design, development and manufacture of innovative seats and seating systems for automobiles. Company holds the market leader position in commercial vehicles, tractors and off-road segments.

Company has four manufacturing plants in India, with its mother plant located at Hosur, near Bengaluru. Other manufacturing facilities are at Ranjangaon, near Pune to cater to the needs of customers in Western India, at Nalagarh, Himachal Pradesh to cater to the needs of customers in Northern India and at Jamshedpur to cater to the needs of customers in Eastern India.

**TVS Motor Company Limited ("TVSM") (CIN: L35921TN1992PLC022845; Registered Office: "Chaitanya", No.12 Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006, Tamil Nadu)**

TVSM is the third largest two-wheeler manufacturer in India. TVS Group spans across industries like Automobile, Aviation, Education, Electronics, Energy, Finance, Housing, Insurance, Investment, Logistics, Service and Textiles.

The company has four manufacturing plants, three located in India (Hosur in Tamil Nadu, Mysore in Karnataka and Nalagarh in Himachal Pradesh) and one in Indonesia at Karawang.

There are no other listed group companies of the Company.



HARITA LIMITED CHENNAI 600 006

## ADDITIONAL DETAILS

(a) Book running lead managers: Not applicable;
(b) Syndicate members: Not applicable;
(c) Registrar: Not applicable;
(d) Statutory auditor: M/s Raghu & Gopal, Chartered Accountants, Chennai.
(e) Credit rating agencies: Not applicable;
(f) Debenture trustee: Not applicable;
(g) Self certified syndicate banks: Not applicable; and
(h) Non syndicate registered brokers: Not applicable.

## BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

**Overview**

Transferor Company 1 is a public limited company incorporated in 1995 under the provisions of the Companies Act 1956. Mr V N Venkatanathan and Mr L Venkatesan were the initial subscribers to the Memorandum and Articles of Association. As on the date of this Abridged Prospectus, the authorised capital of Transferor Company 1 is INR 7,00,00,000 divided into 50,00,000 equity shares of INR 10 each and 20,00,000 14% Non-cumulative Redeemable Preference shares of INR 10 each. The registered office of the Transferor Company 1 is situated at Jayalakshmi Estates,29(8) Haddows Road, Chennai 600 006, Tamil Nadu, India.

Transferor Company 1is mainly engaged in the business of making investments in mutual funds and securities.

**Our Strength**

- Strong track record of financial performance;
- Qualified and experienced promoters; and
- Operates on a flexible, scalable and debt free model.

**Our Strategy**

Broad basing the portfolio of our current investments.

## BOARD OF DIRECTORS

| Sr. No. | Name | Designation | Experience including current/past position held in other firms |
|---|---|---|---|
| 1 | Mr R Sankaranarayanan | Director | Mr. R. Sankaranarayanan holds an undergraduate degree in Commerce from Loyola College and has completed the bachelor's degree in law from Madras Law College.<br><br>He is practicing in the areas of Corporate Law, Arbitration and general civil suits. |
| 2 | Mr K Gopala Desikan | Director | Mr K Gopala Desikan is the Chief Financial Officer of Sundaram – Clayton Limited and TVS Motor Company Limited and is associated with TVS group for 30 years. |



HARITA LIMITED CHENNAI 600 006

| Sr. No. | Name | Designation | Experience including current/past position held in other firms |
|---|---|---|---|
| | | | He is a Chartered Accountant and MBA from Open University Business School, UK. |
| 3. | Mr C Mukundhan | Director | Mr C Mukundhan holds Bachelor of Corporate and Legal from A M Jain College, Chennai.<br><br>He also holds a bachelor's degree in law from Law College, Chennai.<br><br>He was the Senior Vice President – Legal and Taxation of Sundaram – Clayton Limited. |

## COMPOSITE SCHEME OF AMALGAMATION

The proposed Scheme envisages the following–

a. The amalgamation will help the Transferee Company in the creation of a platform for a new business vertical and to act as a gateway for growth. This will ensure better operation management and expansion of business operations;

b. By this amalgamation and through enhanced base of product offerings, the Transferee Company would serve as one-stop solution for wide range of components / products to the original equipment manufacturers and others;

c. The merger of the Transferor Company 1 to Transferor Company 4 with the Transferee Company will ensure simplification of the holding structure of the Transferee Company after the amalgamation;

d. The Transferee Company desires to expand its business in automotive components and this amalgamation would lead to improved customer connect and enhanced market share across product segments relating to the auto sector;

e. The Transferor Company 5 and Transferee Company are engaged in auto component business;

f. The Transferor Company 5 is a manufacturer of automotive products viz., seating systems catering to the needs of vehicle manufacturers. It has good capabilities in managerial, engineering and financial areas;

g. The Transferor Company 5's product seating systems will synergize well with the product groups of the Transferee Company;

h. The proposed amalgamation of the Transferor Company 5 with the Transferee Company in accordance with this Scheme would enable companies to realise benefits of greater synergies between their businesses and avail of the financial, managerial, technical, distribution and marketing resources of each other towards maximising stakeholder value;

i. Synergy of operations will result in incremental benefits through sustained availability and better procurement terms of components, pooling of resources in manufacturing, engineering, manpower and other infrastructure, thus leading to better utilisation and avoidance of duplication;



HARITA LIMITED CHENNAI 600 006

j. Creation of focused platform for future growth of the Transferee Company being engaged, among other things, in the business of manufacturing auto components;

k. Opportunities for employees of the Transferee Company and Transferor Company 5 to grow in a wider field of business;

l. Improvement in competitive position of the Transferee Company as a combined entity and also achieving economies of scale including enhanced access to marketing networks/customers;

m. The Scheme enables the Transferee Company to have control over the operations of the Transferor Company 5; and

n. The Scheme shall not in any manner be prejudicial to the interests of the concerned shareholders, creditors or general public at large.

Upon sanction of the Scheme by the National Company Law Tribunal, all the existing shareholders of Transferor Company 1 would be allotted shares in the following proportion (at the option of the shareholder):

- 180 (One Hundred Eighty) fully paid equity shares of INR 2 (Two) each of the Transferee Company for every 121 (One Hundred Twenty One) fully paid up equity shares of INR 10 (Ten) each of the Transferor Company 1 held by the said Eligible Member; **or**

- 58 (Fifty-Eight) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (One Hundred) each at price INR 121.25 (Rupees One Hundred Twenty One and Twenty Five Paisa) (with a yield of 7.5% per annum on the aforesaid issue price) of the Transferee Company for every 14 (Fourteen) fully paid up equity shares of INR 10 (Ten) each of the Transferor Company 1 held by the said Eligible Member;

The appointed date for the Scheme would be 1st April 2019.

**Details of means of finance:**

Not applicable

**Details and reason for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public/rights issues, if any, of the Transferor Company 1 in the preceding 10 years:**

Not applicable

**Names of the monitoring agency:**

Not applicable

**Terms of issuance of convertible securities, if any:**

Not applicable



HARITA LIMITED CHENNAI 600 006

Pre-Scheme Shareholding pattern as on 30th September 2019.

| Sr. No. | Particulars | Pre-Scheme number of shares | % holding of Pre-Scheme |
|---|---|---|---|
| 1 | Promoter and Promoter Group | 26,90,717 | 100 |
| 2 | Public | 2 | - |
| | **Total** | **26,90,719** | **100%** |

**AUDITED FINANCIALSAS PER IGAAP**

(Rs. In Lakhs )

| Standalone | FY 2018-19 | FY 2017-18 | FY 2016-17 | FY 2015-16 | FY 2014-15 |
|---|---|---|---|---|---|
| Total income from operations (net) | 411.76 | 110.36 | 90.16 | 212.24 | 27.14 |
| Net Profit / (Loss) before tax and extraordinary items | 388.47 | 99.46 | 85.09 | 209.51 | 24.73 |
| Net Profit / (Loss) after tax and extraordinary items | 311.61 | 98.97 | 85.08 | 207.29 | 24.73 |
| Equity Share Capital | 269.07 | 269.07 | 269.07 | 269.07 | 269.07 |
| Reserves and Surplus | 1677.50 | 1204.11 | 1105.14 | 983.51 | 975.99 |
| Net worth (Capital + Reserves & Surplus) | 1946.57 | 1473.18 | 1374.21 | 1252.58 | 1245.07 |
| Basic earnings per share (Rs.) | 11.58 | 3.68 | 3.16 | 7.70 | 0.92 |
| Diluted earnings per share (Rs.) | 11.58 | 3.68 | 3.16 | 7.70 | 0.92 |
| Return on net worth (%) | 16% | 7% | 6% | 17% | 2% |
| Net asset value per share (Rs.) | 72 | 55 | 51 | 47 | 46 |



HARITA LIMITED CHENNAI 600 008

**Consolidated Financials:**

(Rs. In Lakhs)

| Particulars | FY 2018-19 | FY 2017-18 | FY 2016-17 | FY 2015-16 | FY 2014-15 |
|---|---|---|---|---|---|
| Total income from operations (net) | 1072.39 | 921.72 | 154.20 | 246.26 | 43.75 |
| Net Profit / (Loss) before tax and extraordinary items | 1047.98 | 888.71 | 129.55 | 241.15 | 38.36 |
| Net Profit / (Loss) after tax and extraordinary items | 1512.60 | 1618.65 | 740.11 | 740.18 | 190.54 |
| Equity Share Capital | 269.07 | 269.07 | 269.07 | 269.07 | 269.07 |
| Reserves and Surplus | 7562.22 | 6049.62 | 4287.43 | 3536.96 | 3276.75 |
| Net worth (Capital + Reserves & Surplus) | 7831.29 | 6318.69 | 4556.50 | 3806.03 | 3545.82 |
| Basic earnings per share (Rs.) | 56.22 | 60.16 | 27.51 | 27.51 | 7.08 |
| Diluted earnings per share (Rs.) | 56.22 | 60.16 | 27.51 | 27.51 | 7.08 |
| Return on net worth (%) | 19% | 26% | 16% | 19% | 5% |
| Book value per share (Rs.) | 291 | 235 | 169 | 141 | 132 |

## INTERNAL RISK FACTORS

The Transferor Company 1has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified would be systematically addressed through mitigating actions on a continuous basis.

Risk evaluation and management is an ongoing process. As a process, risks associated with the business are identified and prioritized based on the overall risk appetite, tolerance, strategy, severity and taking into account the current and prospective economic and financial environment of Transferor Company 1.

Process owners are identified for each risk and matrix are developed for monitoring through a harmonizing financial, credit and operational reporting systems.



HARITA LIMITED CHENNAI 600 006

Transferor Company 1 may be exposed to the following risks:

1. ***Risk of erosion in the value of investment in the event that the investee company does not perform.***

   Due to various factors and changing market trends, the investee company may not perform as predicted or expected. In the event that the investment company does not perform well, the value of our investments made in the investee companies may decline and there is no assurance that we will be able to cover the losses suffered due to this decline.

2. ***Our success depends, in large part, upon our experienced promoters.***

   We are dependent on our promoters, and our future performance is dependent on their continued service. The loss of the promoters or our inability to replace the promoters may restrict our ability to grow, to execute our strategy, to raise the profile of our brand, to raise funding, to make strategic decisions and to manage the overall running of our operations, which would have an adverse effect on our results of operations and financial position.

3. ***There can be no assurance that we will be able to access capital as and when we need it for growth.***

   Unless we are able to access the necessary amounts of additional capital, any incremental capital requirement may adversely impact our ability to grow our business and may even require us to curtail or withdraw from some of our current investments. There can also be no assurance that we will be able to raise adequate additional capital in the future on terms favourable to us, or at all, and this may hamper our growth plans, apart from those that can be funded by internal accruals.

## SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

**A.** Total number of outstanding litigations against the company and amount involved

**NIL**

**B.** Brief details of top 5 material outstanding litigations against the company and amount involved

**NIL**

**C.** Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters/Group companies in last 5 financial years including outstanding action, if any

**NIL**

**D.** Brief details of outstanding criminal proceedings against Promoters –

**NIL**

## DECLARATION BY THE TRANSFEROR COMPANY 1

We hereby declare that all relevant provisions of the Companies Act, 1956, Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992 as the case may be, have been complied with and no statement made in this Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be.

**Date: 30.09.2019**

**For Harita Limited**

HARITA LIMITED CHENNAI 600 006

**K Gopala Desikan**
**Director**

**This is an abridged prospectus ("Abridged Prospectus") containing salient features of business of Harita Venu Private Limitedand Composite Scheme of Amalgamation amongst Harita Venu Private Limited, Harita Limited, Harita Cheema Private Limited, Harita Financial Services Limited, Harita Seating Systems Limited and Minda Industries Limited under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.**

**THIS ABRIDGED PROSPECTUS CONTAINS 10 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES. THIS ABRIDGED PROSPECTUS SHOULD BE READ TOGETHER WITH THE SCHEME AND THE NOTICE TO THE SHAREHOLDERS OF HARITA VENU PRIVATE LIMITED.**

**NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS ABRIDGED PROSPECTUS**

You may download the composite scheme of amalgamationfrom the websites ofHarita Seating Systems Limitedand the stock exchange where the equity shares of Harita Seating Systems Limitedare listed ("**Stock Exchange**"); viz: www.nseindia.comor where the equity shares of Minda Industries Limited are listed www.nseindia.com and www.bseindia.com

## HARITA VENU PRIVATE LIMITED

| | | | |
|---|---|---|---|
| **Registered Office:** | Jayalakshmi Estates, 29(8), Haddows Road, Chennai 600 006, Tamil Nadu, India | | |
| **Corporate Office:** | | | |
| **Contact Person:** | *K Gopala Desikan* | | **Telephone:** +91 44 28272233 |
| **E-mail:**corpsec@scl.co.in | | **Website:** - | **CIN:**U65993TN1981PTC008722 |

**Name of the Promoters**: Ms Mallika Srinivasan, Dr. Lakshmi Venu and Mr Sudarshan Venu

## SCHEME DETAILS, LISTING AND PROCEDURE

Pursuant to the Composite Scheme of Amalgamationamongst Harita Limited ("**Transferor Company 1**"), Harita Venu Private Limited ("**Transferor Company 2**"), Harita Cheema Private Limited ("**Transferor Company 3**"), Harita Financial Services Limited ("**Transferor Company 4**"), Harita Seating Systems Limited ("**Company**" or "**Transferor Company 5**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders (such scheme of amalgamation, the "**Scheme**"), Transferor Company 2will be dissolved without being wound up. The equity shares of Transferor Company 5are listed on the National Stock Exchange of India Limited ("NSE") and the equity shares ofTransferee Companyare listed on the BSE Limited ("**BSE**") andNSE. For the purposes of obtaining approval under Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the designated stock exchange was NSE.



Pursuant to the amalgamation of Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and the Transferee Company, the Transferee Companyshall issue (at the option of the shareholders of the Transferor Company 2):

- 1,996 (one thousand nine hundred ninety six) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 30 (thirty) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member as defined below;

**OR**

- 2,409 (two thousand four hundred nine) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 13 (thirteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Memberas defined below;

"**Eligible Members**" means the shareholders of the Transferor Company 2 who shall be eligible to receive Securities issued by the Transferee Company as consideration for Part II of the Scheme on the Record Date 1 to be fixed after approval of the Scheme by relevant authorities.
The equity shares to be issued by the Transferee Company under the Scheme are proposed to be listed on the BSE andthe NSE.The Non-Convertible Redeemable Preference Shares to be issued by the Transferee Company under the Scheme will not be listed on any stock exchanges.

*(Capitalised terms not defined and used herein shall have their meaning ascribed in the Scheme)*

## ELIGIBILITY OF THE ISSUE

Whether the Transferor Company 2 is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers: **Not applicable**

## INDICATIVE TIMELINE

The Abridged Prospectus is issued pursuant to a Scheme and is not an offer to public at large. The time frame cannot be established with absolute certainty, as the Scheme is subject to approvals from regulatory authorities, including the National Company Law Tribunal, New Delhi and Chennai.

## GENERAL RISK

Shareholders are advised to read the risk factors carefully before taking an investment decision in relation to the Scheme. For taking an investment decision, shareholders must rely on their own examination of the companies involved in the Scheme and the Scheme, including the risks involved. The equity shares being issued under the Scheme have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the readers is invited to the sections titled Risk Factors on page 8 of this Abridged Prospectus.

## PRICE INFORMATION OF THE BRLM

Not applicable since the proposed offer is not for the public shareholders.

## PROMOTERS OF TRANSFEROR COMPANY 2

The Promoters of the Transferor Company 2 are Ms. Mallika Srinivasan, Dr. Lakshmi Venu and Mr. Sudarshan Venu. The entire share capital of the Transferor Company 2 is currently held by them collectively.

**Ms Mallika Srinivasan**

*Ms. Mallika Srinivasan is a thought leader and a strategist, recognized for entrepreneurship, commitment to excellence and contribution to Indian agriculture machinery business and academia. She is presently the Chairman and Chief Executive Officer of TAFE - Tractors and Farm Equipment Limited, which was incorporated in 1960 at Chennai, India.*

*She is additionally, on the Board of AGCO Corporation – USA and TATA Steel Limited. She is a member of the Executive Board of the Indian School of Business, Hyderabad, the Governing Board of the Indian Institute of Technology, Chennai, and the Bharathidasan Institute of Management, Trichy.*

*In a span of 25 years, Ms. Mallika Srinivasan has established TAFE as a quality mass manufacturer of tractors, a lean and resilient organization that can effectively weather the cyclicality of the tractor business. With her special emphasis on product and process development, she has ensured significant expansion of TAFE's product range. She enhanced and leveraged the engineering strengths at TAFE to design, develop and manufacture a range of products for international markets, while simultaneously strengthening TAFE's partnership with AGCO for mutual growth, in both, the components and complete tractors businesses. TAFE is also a significant shareholder in AGCO Corporation, USA – an agricultural equipment manufacturer.*

**Dr. Lakshmi Venu**

*Dr. Lakshmi Venu, a graduate of Yale University, holds a Doctorate in Engineering Management from the University of Warwick.*

*She underwent her initial training for three years as a Management Trainee in Sundaram Auto ComponentsLimited, a wholly owned subsidiary of TVS Motor Company Limited, beginning from 2003 and when she was deputed to work in Sundaram-Clayton Limited ("SCL"), she underwent an extensive in-depth induction and worked in the areas of business strategy, corporate affairs, product design and sales & marketing of SCL.*

*Dr. Lakshmi Venu is the Joint Managing Director of SCL and Deputy Managing Director of TAFE Motors and Tractors Limited. She also holds directorships in various other companies including TVS Motor Company Limited and WABCO India Limited.*

**Mr. Sudarshan Venu**

*Mr. Sudarshan Venu completed his graduation in 2010 with honors at the Jerome Fisher Program in Management and Technology at the University of Pennsylvania, USA.*

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

*He holds B.S. in Mechanical Engineering from the School of Engineering and Applied Sciences and B.S. in Economics from the Wharton School, USA. He completed his M. Sc in International Technology Management from the Warwick Manufacturing Group attached to University of Warwick in the United Kingdom.*

*In the initial years, he underwent practical training in TVS Motor Company Limited and in Die Casting Division, of Sundaram-Clayton Limited.*

*Mr Sudarshan Venu, has been actively involved in all spheres of the management of TVS Motor Company Limited and handling wider responsibilities for exploring new business opportunities both in India and abroad.*

*Mr Sudarshan Venu is the Joint Managing Director of TVS Motor Company Limited ("**TVSM**") and Director of Sundaram-Clayton Limited, the holding company of TVSMengaged in manufacturing of automotive components in India. He is also a Director of TVS Credit Services Limited, an Indian NBFC.*

**Investment held in listed Company**

**Harita Seating Systems Limited (CIN: L27209TN1996PLC035293; Registered Office: Jayalakshmi Estates, No.29 (Old no.8), Haddows Road, Chennai, Tamil Nadu, 600 006)**

Company is the leader in design, development and manufacture of innovative seats and seating systems for automobiles. Company holds the market leader position in commercial vehicles, tractors and off-road segments.

Company has four manufacturing plants in India, with its mother plant located at Hosur, near Bengaluru. Other manufacturing facilities are at Ranjangaon, near Pune to cater to the needs of customers in Western India, at Nalagarh, Himachal Pradesh to cater to the needs of customers in Northern India and at Jamshedpur to cater to the needs of customers in Eastern India.

There are no other listed group companies of the Company.

**ADDITIONAL DETAILS**

(a) Book running lead managers: Not applicable;
(b) Syndicate members: Not applicable;
(c) Registrar: Not applicable;
(d) Statutory auditor: M/s Raghu & Gopal, Chartered Accountants, Chennai.
(e) Credit rating agencies: Not applicable;
(f) Debenture trustee: Not applicable;
(g) Self certified syndicate banks: Not applicable; and
(h) Non syndicate registered brokers: Not applicable.

**BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY**

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

**Overview**

Transferor Company 2 is a private limited company incorporated in 1981 under the provisions of the Companies Act 1956. Venu Srinivasan and Sheela Balaji were the initial subscribers to the Memorandum and Articles of Association. Transferor Company 2 is registered as a Non-Banking Financial Company ("**NBFC**") with the Reserve Bank of India ("**RBI**") and holds a valid certificate of Registration bearing number07.00120 dated March 7, 1998. As on the date of this Abridged Prospectus, the authorised capital of Transferor Company 2 is INR 1,050,000 divided into 46,000 equity shares of INR 10 each,1,000 13.5% 'A' Class Preference Shares of INR 10 each, 300 13.5% 'B' Class Preference Shares of INR 100 each and 55,000 2% 'C' Class Redeemable Preference Shares of INR 10 each. The registered office of the Transferor Company 2 is situated at Jayalakshmi Estates, 29(8) Haddows Road, Chennai 600 006, Tamil Nadu, India.

Transferor Company 2 is a non-deposit taking NBFC registered with RBI and is mainly engaged in the business of making investments in mutual funds and securities.

**Our Strength**

- Strong track record of financial performance;
- Qualified and experienced promoters; and
- Operates on a flexible, scalable and debt free model.

**Our Strategy**

Broad basing the portfolio of our current investments.

**BOARD OF DIRECTORS**

| Sr. No. | Name | Designation | Experience including current/past position held in other firms |
|---|---|---|---|
| 1 | Venu Srinivasan | Director | Mr. Venu Srinivasan is the Chairman and Managing Director of Sundaram -Clayton Limited and TVS Motor Company Limited.<br><br>Mr. Srinivasan holds engineering degree from College of Engineering and a Master's Degree in Management from Purdue University, United States of America. |
| 2 | V N Venkatanathan | Director | Mr V N Venkatanathan is a Bachelor of Commerce from Annamalai University and Bachelor of Laws degree from Madras University. He is also a Chartered Accountants and Company Secretary. He was associated with |

| Sr. No. | Name | Designation | Experience including current/past position held in other firms |
|---|---|---|---|
| | | | TVS Group for more than 50 years. |

## COMPOSITE SCHEME OF AMALGAMATION

The proposed Scheme envisages the following–

a. The amalgamation will help the Transferee Company in the creation of a platform for a new business vertical and to act as a gateway for growth. This will ensure better operation management and expansion of business operations;

b. By this amalgamation and through enhanced base of product offerings, the Transferee Company would serve as one-stop solution for wide range of components / products to the original equipment manufacturers and others;

c. The merger of the Transferor Company 1 to Transferor Company 4 with the Transferee Company will ensure simplification of the holding structure of the Transferee Company after the amalgamation;

d. The Transferee Company desires to expand its business in automotive components and this amalgamation would lead to improved customer connect and enhanced market share across product segments relating to the auto sector;

e. The Transferor Company 5 and Transferee Company are engaged in auto component business;

f. The Transferor Company 5 is a manufacturer of automotive products viz., seating systems catering to the needs of vehicle manufacturers. It has good capabilities in managerial, engineering and financial areas;

g. The Transferor Company 5's product seating systems will synergize well with the product groups of the Transferee Company;

h. The proposed amalgamation of the Transferor Company 5 with the Transferee Company in accordance with this Scheme would enable companies to realise benefits of greater synergies between their businesses and avail of the financial, managerial, technical, distribution and marketing resources of each other towards maximising stakeholder value;

i. Synergy of operations will result in incremental benefits through sustained availability and better procurement terms of components, pooling of resources in manufacturing, engineering, manpower and other infrastructure, thus leading to better utilisation and avoidance of duplication;

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

j. Creation of focused platform for future growth of the Transferee Company being engaged, among other things, in the business of manufacturing auto components;

k. Opportunities for employees of the Transferee Company and Transferor Company 5 to grow in a wider field of business;

l. Improvement in competitive position of the Transferee Company as a combined entity and also achieving economies of scale including enhanced access to marketing networks/customers;

m. The Scheme enables the Transferee Company to have control over the operations of the Transferor Company 5; and

n. The Scheme shall not in any manner be prejudicial to the interests of the concerned shareholders, creditors or general public at large.

Upon sanction of the Scheme by the National Company Law Tribunal, all the existing shareholders of Transferor Company 2 would be allotted shares in the following proportion (at the option of the shareholder):

- 1,996 (one thousand nine hundred ninety six) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 30 (thirty) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member;

**OR**

- 2,409 (two thousand four hundred nine) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 13 (thirteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member;

The appointed date for the Scheme would be 1st April 2019.

**Details of means of finance**: Not applicable

**Details and reason for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public/rights issues, if any, of the Transferor Company 2 in the preceding 10 years:** Not applicable

**Names of the monitoring agency:**Notapplicable.

**Terms of issuance of convertible securities, if any**: Not applicable

**Pre-Scheme Shareholding pattern as on 30th September 2019.**

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

| Sr. No. | Particulars | Pre-Scheme number of shares | % holding of Pre-Scheme |
|---|---|---|---|
| 1 | Promoter and Promoter Group | 30,100 | 100 |
| 2 | Public | - | - |
| | **Total** | **30,100** | **100%** |

## AUDITED FINANCIALSAS PER IGAAP

(Rs. In Lakhs )

| Standalone | FY 2018-19 | FY 2017-18 | FY 2016-17 | FY 2015-16 | FY 2014-15 |
|---|---|---|---|---|---|
| Total income from operations (net) | 596.44 | 322.21 | 282.11 | 374.17 | 10.63 |
| Net Profit / (Loss) before tax and extraordinary items | 367.85 | 309.36 | 248.13 | 357.88 | -3.76 |
| Net Profit / (Loss) after tax and extraordinary items | 323.78 | 309.33 | 247.69 | 356.04 | -3.76 |
| Equity Share Capital | 3.01 | 3.01 | 3.01 | 3.01 | 3.01 |
| Reserves and Surplus | 1274.13 | 950.36 | 641.03 | 393.34 | 372.40 |
| Net worth (Capital + Reserves & Surplus) | 1277.14 | 953.37 | 644.04 | 396.35 | 375.41 |
| Basic earnings per share (Rs.) | 1076 | 1028 | 823 | 1183 | -12 |
| Diluted earnings per share (Rs.) | 1076 | 1028 | 823 | 1183 | -12 |
| Return on net worth (%) | 25% | 32% | 38% | 90% | -1% |
| Net asset value per share (Rs.) | 4243 | 3167 | 2140 | 1317 | 1247 |

## INTERNAL RISK FACTORS

Transferor Company 2 may be exposed to the following risks:

1. ***Risk of erosion in the value of investment in the event that the investee company does not perform.***

   Due to various factors and changing market trends, the investee company may not perform as predicted or expected. In the event that the investment company does not perform well, the value of our investments made in the investee companies may decline and there is no assurance that we will be able to cover the losses suffered due to this decline.

2. ***Changes in the regulatory framework in relation non-banking financial services industry may affect our business, results of operations and prospects.***

   As an NBFC, we are subject to regulation by Governmental authorities, including the RBI. If we fail to comply with these requirements, or a regulator claims we have not complied with these requirements, we may be subject to penalties and legal proceedings. Any non-compliance with regulatory guidelines and directions may result in substantial penalties and

HARITA VEHICLE PRIVATE LIMITED CHENNAI 600 006

reputational impact. Among other things, if we are found non-compliant, we could be fined or prohibited from engaging in certain business activities. Compliance with many of the regulations applicable to our operations in India, involves a number of risks, particularly in markets where applicable regulations may be subject to varying interpretations. If the interpretation of the regulators and authorities varies from our interpretation, we may be subject to penalties and our business could be adversely affected.

Further, the legal, regulatory and policy environment in which we operate is evolving and subject to change. The laws, regulations and policies applicable to us may be amended, supplemented or changed at any time such that we may be required to restructure our activities and incur additional expenses to comply with applicable laws and regulations. Such changes may also adversely affect our business, results of operations and prospects, to the extent that we are unable to suitably respond to and comply with any such changes in applicable law, regulations and policies.

3. ***Our success depends, in large part, upon our experienced promoters.***

We are dependent on our promoters, and our future performance is dependent on their continued service. The loss of the promoters or our inability to replace the promoters may restrict our ability to grow, to execute our strategy, to raise the profile of our brand, to raise funding, to make strategic decisions and to manage the overall running of our operations, which would have an adverse effect on our results of operations and financial position.

## SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved

**NIL**

B. Brief details of top 5 material outstanding litigations against the company and amount involved

**NIL**

C. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters/Group companies in last 5 financial years including outstanding action, if any

**NIL**

D. Brief details of outstanding criminal proceedings against Promoters –

**NIL**

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

**DECLARATION BY THE TRANSFEROR COMPANY 2**

We hereby declare that all relevant provisions of the Companies Act, 1956, Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992 as the case may be, have been complied with and no statement made in this Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be.

**Date: 30.09.2019**

For **Harita Venu Private Limited**

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

**V N Venkatanathan**
**Director**

**This is an abridged prospectus ("Abridged Prospectus") containing salient features of business of Harita CheemaPrivate Limitedand Composite Scheme of Amalgamation amongst Harita Cheema Private Limited, Harita Limited, Harita Venu Private Limited, Harita Financial Services Limited, Harita Seating Systems Limited and Minda Industries Limited under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme").**

**THIS ABRIDGED PROSPECTUS CONTAINS 9 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES. THIS ABRIDGED PROSPECTUS SHOULD BE READ TOGETHER WITH THE SCHEME AND THE NOTICE TO THE SHAREHOLDERS OF HARITA CHEEMA PRIVATE LIMITED.**

**NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS ABRIDGED PROSPECTUS**

You may download the composite scheme of amalgamationfrom website ofHarita Seating Systems Limitedand the stock exchange where the equity shares of Harita Seating Systems Limitedare listed ("**Stock Exchange**"); viz: www.nseindia.comor where the equity shares of Minda Industries Limited are listed www.nseindia.com and www.bseindia.com

## HARITA CHEEMA PRIVATE LIMITED

| | | | |
|---|---|---|---|
| **Registered Office:** | Jayalakshmi Estates, 29(8), Haddows Road, Chennai 600 006, Tamil Nadu, India | | |
| **Corporate Office:** | | | |
| **Contact Person:** | *K Gopala Desikan* | | **Telephone:** +91 44 28272233 |
| **E-mail:**corpsec@scl.co.in | | **Website: -** | **CIN:**U65993TN1981PTC009001 |

**Name of the Promoters**: Ms Mallika Srinivasan, Dr. Lakshmi Venu and Mr Sudarshan Venu

## SCHEME DETAILS, LISTING AND PROCEDURE

Pursuant to the composite scheme of amalgamationamongst Harita Limited ("**Transferor Company 1**"), Harita Venu Private Limited ("**Transferor Company 2**"), Harita Cheema Private Limited ("**Transferor Company 3**"), Harita Financial Services Limited ("**Transferor Company 4**"), Harita Seating Systems Limited ("**Company**" Or "**Transferor Company 5**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders (such scheme of amalgamation, the "**Scheme**"), Transferor Company 3will be dissolved without being wound up. The equity shares of Transferor Company 5are listed on the National Stock Exchange of India Limited ("**NSE**") and the equity shares ofTransferee Companyare listed on the BSE Limited ("**BSE**") andNSE. For the purposes of obtaining approval under Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the designated stock exchange is NSE.

Pursuant to the amalgamation of Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 andthe Transferee Company, the Transferee Companyshall issue (at the option of the shareholders of the Transferor Company 3):

- 767 (Seven Hundred Sixty Seven) fully paid equity shares of INR 2 (Two) each of the Transferee Company for every 14 (Fourteen) fully paid up equity shares of INR 10 (Ten) each of the Transferor Company 3 held by the said Eligible Member as defined below; or



HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

- 3,357 (Three Thousand Three Hundred Fifty Seven) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (One Hundred) each at price INR 121.25 (Rupees One Hundred Twenty One and Twenty Five Paisa) (with a yield of 7.5% per annum on the aforesaid issue price) of the Transferee Company for every 22 (Twenty Two) fully paid up equity shares of INR 10 (Ten) each of the Transferor Company 3 held by the said Eligible Member as defined below.

"**Eligible Members**" means the shareholders of the Transferor Company 3 who shall be eligible to receive Securities issued by the Transferee Company as consideration for Part II of the Scheme on the Record Date t to be fixed after approval of the Scheme by relevant authorities.
The equity shares to be issued by the Transferee Company under the Scheme are proposed to be listed on the BSE andthe NSE.The Non-Convertible Redeemable Preference Shares to be issued by the Transferee Company under the Scheme will not be listed on any stock exchanges.

*(Capitalised terms not defined and used herein shall have their meaning ascribed in the Scheme)*

## ELIGIBILITY OF THE ISSUE

Whether the Transferor Company 3 is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers: **Not applicable**

## INDICATIVE TIMELINE

The Abridged Prospectus is issued pursuant to a Scheme and is not an offer to public at large. The time frame cannot be established with absolute certainty, as the Scheme is subject to approvals from regulatory authorities, including the National Company Law Tribunal, New Delhi and Chennai.

## GENERAL RISK

Shareholders are advised to read the risk factors carefully before taking an investment decision in relation to the Scheme. For taking an investment decision, shareholders must rely on their own examination of the companies involved in the Scheme and the Scheme, including the risks involved. The equity shares being issued under the Scheme have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the readers is invited to the sections titled Risk Factors on page 7 of this Abridged Prospectus.

## PRICE INFORMATION OF THE BRLM

Not applicable since the proposed offer is not for the public shareholders.

## PROMOTERS OF TRANSFEROR COMPANY 3

The Promoters of the Transferor Company 3are Ms. Mallika Srinivasan, Dr. Lakshmi Venu and Mr. Sudarshan Venu. The entire share capital of the Transferor Company 3is currently held by them collectively.

**Ms Mallika Srinivasan**

*Ms Mallika Srinivasan is a thought leader and a strategist, recognized for entrepreneurship, commitment to excellence and contribution to Indian agriculture machinery business and academia. She is presently the Chairman and Chief Executive Officer of TAFE - Tractors and Farm Equipment Limited, whichwas incorporated in 1960 at Chennai, India.*



HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

*She is additionally, on the Board of AGCO Corporation – USA and TATA Steel Limited. She is a member of the Executive Board of the Indian School of Business, Hyderabad, the Governing Board of the Indian Institute of Technology, Chennai, and the Bharathidasan Institute of Management, Trichy.*

*In a span of 25 years, Ms Mallika Srinivasan has established TAFE as a quality mass manufacturer of tractors, a lean and resilient organization that can effectively weather the cyclicality of the tractor business. With her special emphasis on product and process development, she has ensured significant expansion of TAFE's product range. She enhanced and leveraged the engineering strengths at TAFE to design, develop and manufacture a range of products for international markets, while simultaneously strengthening TAFE's partnership with AGCO for mutual growth, in both, the components and complete tractors businesses. TAFE is also a significant shareholder in AGCO Corporation, USA – a US $8 billion tractor and agricultural equipment manufacturer.*

**Dr. Lakshmi Venu**

*Dr. Lakshmi Venu, a graduate of Yale University, holds a Doctorate in Engineering Management from the University of Warwick.*

*She underwent her initial training for three years as a Management Trainee in Sundaram Auto ComponentsLimited, a wholly owned subsidiary of TVS Motor Company Limited, beginning from 2003 and when she was deputed to work in Sundaram-Clayton Limited ("SCL"), she underwent an extensive in-depth induction and worked in the areas of business strategy, corporate affairs, product design and sales & marketing of SCL.*

*Dr. Lakshmi Venu is the Joint Managing Director of SCL and Deputy Managing Director of TAFE Motors and Tractors Limited. She also holds directorships in various other companies including TVS Motor Company Limited and WABCO India Limited.*

**Mr Sudarshan Venu**

*Mr Sudarshan Venu completed his graduation in 2010 with honorsat the Jerome Fisher Program in Management and Technology at the University of Pennsylvania, USA.*

*He holds B.S. in Mechanical Engineering from the School of Engineering and Applied Sciences and B.S. inEconomics from the Wharton School, USA. He completed his M. Sc in International Technology Management from the Warwick Manufacturing Group attached to University of Warwick in the United Kingdom.*

*In the initial years, he underwent practical training in TVS Motor Company Limited and in Die Casting Division, of Sundaram-Clayton Limited.*

*Mr Sudarshan Venu, has been actively involved in all spheres of the management of TVS Motor Company Limited and handling wider responsibilities for exploring new business opportunities both in India and abroad.*

*Mr Sudarshan Venu is the Joint Managing Director of TVS Motor Company Limited ("TVSM") and Director of Sundaram-Clayton Limited, the holding company of TVSM engaged in manufacturing of automotive components in India. He is also a Director of TVS Credit Services Limited, an Indian NBFC.*



HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

**Investment held in listed Company**

**Harita Seating Systems Limited (CIN: L27209TN1996PLC035293; Registered Office: Javalakshmi Estates, No.29 (Old no.8), Haddows Road, Chennai, Tamil Nadu, 600 006)**

Company is the leader in design, development and manufacture of innovative seats and seating systems for automobiles. Company holds the market leader position in commercial vehicles, tractors and off-road segments.

Company has four manufacturing plants in India, with its mother plant located at Hosur, near Bengaluru. Other manufacturing facilities are at Ranjangaon, near Pune to cater to the needs of customers in Western India, at Nalagarh, Himachal Pradesh to cater to the needs of customers in Northern India and at Jamshedpur to cater to the needs of customers in Eastern India.

There are no other listed group companies of the Company.

**ADDITIONAL DETAILS**

(a) Book running lead managers: Not applicable;
(b) Syndicate members: Not applicable;
(c) Registrar: Not applicable;
(d) Statutory auditor: M/s Raghu & Gopal, Chartered Accountants, Chennai.
(e) Credit rating agencies: Not applicable;
(f) Debenture trustee: Not applicable;
(g) Self certified syndicate banks: Not applicable; and
(h) Non syndicate registered brokers: Not applicable.

**BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY**

**Overview**

Transferor Company 3 is a private limited company incorporated in 1981 under the provisions of the Companies Act 1956. Mrs.Prema Srinivasan and Mr.Venu Srinivasan were the initial subscribers to the Memorandum and Articles of Association. Transferor Company 3is registered as a Non-Banking Financial Company ("**NBFC**") with the Reserve Bank of India ("**RBI**") and holds a valid certificate of Registration bearing number8 - 07.00558 dated January 9, 2001. As on the date of this Abridged Prospectus, the authorised capital of Transferor Company 3 is INR 1,050,000 divided into 46,000 equity shares of INR 10 each,1,000 13.5% 'A' Class Preference Shares of INR 10 each, 300 13.5% 'B' Class Preference Shares of INR 100 each and 55,000 2% 'C' Class Redeemable Preference Shares of INR 10 each. The registered office of the Transferor Company 3 is situated at Jayalakshmi Estates,29(8) Haddows Road, Chennai 600 006, Tamil Nadu, India.

Transferor Company 3is a non-deposit taking NBFC registered and is mainly engaged in the business of making investments in mutual funds and securities.

**Our Strength**

- Strong track record of financial performance;
- Qualified and experienced promoters; and
- Operates on a flexible, scalable and debt free model.

**Our Strategy**

Broad basing the portfolio of our current investments.



HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

## BOARD OF DIRECTORS

| Sr. No. | Name | Designation | Experience including current/past position held in other firms |
|---|---|---|---|
| 1 | Mr. R. Jagannathan | Director | Mr. R Jagannathan is an advisor for Taxation & Regulatory matters at TVS Capital Funds Private Limited. He has over 35 years' experience in the field of taxation and finance and has held various positions in TVS group companies. |
| 2 | Mr. K. Gopala Desikan | Director | Mr K Gopala Desikan is the Chief Financial Officer of Sundaram – Clayton Limited and TVS Motor Company Limited and is associated with TVS group for 30 years.<br><br>He is a Chartered Accountant and MBA from Open University Business School, UK. |

## COMPOSITE SCHEME OF AMALGAMATION

The proposed Scheme envisages the following–

a. The amalgamation will help the Transferee Company in the creation of a platform for a new business vertical and to act as a gateway for growth. This will ensure better operations management and expansion of business operations;

b. By this amalgamation and through enhanced base of product offerings, the Transferee Company would serve as one-stop solution for wide range of components / products to the original equipment manufacturers and others;

c. The merger of the Transferor Company 1 to Transferor Company 4 with the Transferee Company will ensure simplification of the holding structure of the Transferee Company after the amalgamation;

d. The Transferee Company desires to expand its business in automotive components and this amalgamation would lead to improved customer connect and enhanced market share across product segments relating to the auto sector;

e. The Transferor Company 5 and Transferee Company are engaged in auto component business;

f. The Transferor Company 5 is a manufacturer of automotive products viz., seating systems catering to the needs of vehicle manufacturers. It has good capabilities in managerial, engineering and financial areas;

g. The Transferor Company 5's product seating systems will synergize well with the product groups of the Transferee Company;

h. The proposed amalgamation of the Transferor Company 5 with the Transferee Company in accordance with this Scheme would enable companies to realise benefits of greater synergies between their businesses and avail of the financial, managerial, technical, distribution and marketing resources of each other towards maximising stakeholder value;

i. Synergy of operations will result in incremental benefits through sustained availability and better procurement terms of components, pooling of resources in manufacturing, engineering, manpower and other infrastructure, thus leading to better utilisation and avoidance of duplication;



HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

j. Creation of focused platform for future growth of the Transferee Company being engaged, among other things, in the business of manufacturing auto components;

k. Opportunities for employees of the Transferee Company and Transferor Company 5 to grow in a wider field of business;

l. Improvement in competitive position of the Transferee Company as a combined entity and also achieving economies of scale including enhanced access to marketing networks/customers;

m. The Scheme enables the Transferee Company to have control over the operations of the Transferor Company 5; and

n. The Scheme shall not in any manner be prejudicial to the interests of the concerned shareholders, creditors or general public at large.

Upon sanction of the Scheme by the National Company Law Tribunal, all the existing shareholders of Transferor Company 3 would be allotted shares in the following proportion (at the option of the shareholder):

- 767 (Seven Hundred Sixty Seven) fully paid equity shares of INR 2 (Two) each of the Transferee Company for every 14 (Fourteen) fully paid up equity shares of INR 10 (Ten) each of the Transferor Company 3 held by the said Eligible Member; or

- 3,357 (Three Thousand Three Hundred Fifty Seven) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (One Hundred) each at price INR 121.25 (Rupees One Hundred Twenty One and Twenty Five Paisa) ( with a yield of 7.5% per annum on the aforesaid issue price) of the Transferee Company for every 22 (Twenty Two) fully paid up equity shares of INR 10 (Ten) each of the Transferor Company 3 held by the said Eligible Member.

The appointed date for the Scheme would be 1st April 2019.

**Details of means of finance:**

Not applicable

**Details and reason for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public/rights issues, if any, of the Transferor Company 3 in the preceding 10 years:**

Not applicable

**Names of the monitoring agency:**

Not applicable.

**Terms of issuance of convertible securities, if any:**

Not applicable

**Pre-Scheme Shareholding pattern as on 30th September 2019.**

| Sr. No. | Particulars | Pre-Scheme number of shares | % holding of Pre-Scheme |
|---|---|---|---|
| 1 | Promoter and Promoter Group | 30,100 | 100 |
| 2 | Public | - | - |
| | Total | **30,100** | **100%** |



HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

## AUDITED FINANCIALSAS PER IGAAP

(Rs. In Lakhs )

| Standalone | FY 2018-19 | FY 2017-18 | FY 2016-17 | FY 2015-16 | FY 2014-15 |
|---|---|---|---|---|---|
| Total income from operations (net) | 59.33 | 3.83 | 2.41 | 88.98 | 10.19 |
| Net Profit / (Loss) before tax and extraordinary items | (565.88) | (6.96) | (30.12) | 86.96 | 8.47 |
| Net Profit / (Loss) after tax and extraordinary items | (578.47) | (7.32) | (30.12) | 86.30 | 8.34 |
| Equity Share Capital | 3.01 | 3.01 | 3.01 | 3.01 | 3.01 |
| Reserves and Surplus | (339.98) | 238.49 | 245.81 | 275.94 | 316.44 |
| Net worth (Capital + Reserves & Surplus) | (336.97) | 241.50 | 248.82 | 278.95 | 319.45 |
| Basic earnings per share (Rs.) | (1921.84) | (24.31) | (100.08) | 286.70 | 27.72 |
| Diluted earnings per share (Rs.) | (1921.84) | (24.31) | (100.08) | 286.70 | 27.72 |
| Return on net worth (%) | (172%) | (3%) | (12%) | 31% | 3% |
| Net asset value per share (Rs.) | (1120) | 802 | 827 | 927 | 1061 |

## INTERNAL RISK FACTORS

The Transferor Company 3 has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified would be systematically addressed through mitigating actions on a continuous basis.

Risk evaluation and management is an ongoing process. As a process, risks associated with the business are identified and prioritized based on the overall risk appetite, tolerance, strategy, severity and taking into account the current and prospective economic and financial environment of Transferor Company 3.

Process owners are identified for each risk and matrix are developed for monitoring through a harmonizing financial, credit and operational reporting systems.

Transferor Company 3 may be exposed to following risks:

1. ***Risk of erosion in the value of investment in the event that the investee company does not perform.***

   Due to various factors and changing market trends, the investee company may not perform as predicted or expected. In the event that the investment company does not perform well, the value of our investments made in the investee companies may decline and there is no assurance that we will be able to cover the losses suffered due to this decline.

2. ***Changes in the regulatory framework in relation non-banking financial services industry may affect our business, results of operations and prospects.***

   As an NBFC, we are subject to regulation by Governmental authorities, including the RBI. If we fail to comply with these requirements, or a regulator claims we have not complied with these requirements, we may be subject to penalties and legal proceedings. Among other things, if we are found non-compliant, we could be fined or prohibited from engaging in certain business activities. Compliance with many of the regulations applicable to our operations in India, involves a number of risks, particularly in markets where applicable regulations may be subject to varying interpretations.



HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

Further, the legal, regulatory and policy environment in which we operate is evolving and subject to change. The laws, regulations and policies applicable to us may be amended, supplemented or changed at any time such that we may be required to restructure our activities and incur additional expenses to comply with applicable laws and regulations.

3. ***Our success depends, in large part, upon our experienced promoters.***

We are dependent on our promoters, and our future performance is dependent on their continued service. The loss of the promoters or our inability to replace the promoters may restrict our ability to grow, to execute our strategy, to raise the profile of our brand, to raise funding, to make strategic decisions and to manage the overall running of our operations, which would have an adverse effect on our results of operations and financial position.

4. ***The Transferor Company 3 has incurred losses in the last three fiscals.***

Transferor Company 3 has incurred losses in the last three fiscals. There is no assurance that we will be able to cover our losses or make profits in the future. This could affect our financial position due to erosion of our net worth.

## SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved

**NIL**

B. Brief details of top 5 material outstanding litigations against the company and amount involved

**NIL**

C. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters/Group companies in last 5 financial years including outstanding action, if any

**NIL**

D. Brief details of outstanding criminal proceedings against Promoters –

**NIL**

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

**DECLARATION BY THE TRANSFEROR COMPANY 3**

We hereby declare that all relevant provisions of the Companies Act, 1956, Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992 as the case may be, have been complied with and no statement made in this Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be.

**Date: 30.09.2019**

**For Harita Cheema Private Limited**

HARITA CHEEMA PRIVATE LIMITED
CHENNAI
600 006

**K. Gopala Desikan**
**Director**

**This is an abridged prospectus ("Abridged Prospectus") containing salient features of business of Harita Financial Services Limited and Composite Scheme of Amalgamation amongst Harita Limited, Harita Venu Private Limited, Harita Cheema Private Limited, Harita Financial Services Limited, Harita Seating Systems Limited and Minda Industries Limited under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.**

**THIS ABRIDGED PROSPECTUS CONTAINS 7 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES. THIS ABRIDGED PROSPECTUS SHOULD BE READ TOGETHER WITH THE SCHEME AND THE NOTICE TO THE SHAREHOLDERS OF HARITA FINANCIAL SERVICES LIMITED.**

**NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS ABRIDGED PROSPECTUS**

You may download the Composite Scheme of Amalgamation from the websites of Harita Seating Systems Limited and the stock exchange where the equity shares of Harita Seating Systems Limited are listed; viz: www.nseindia.com or where the equity shares of Minda Industries Limited are listed www.nseindia.com and www.bseindia.com

## HARITA FINANCIAL SERVICES LIMITED

| | | |
|---|---|---|
| **Registered Office:** | Jayalakshmi Estates, 29(8), Haddows Road, Chennai 600 006, Tamil Nadu, India | |
| **Corporate Office:** | | |
| **Contact Person:** | *K Gopala Desikan* | **Telephone:** +91 44 28272233 |
| **E-mail:** corpsec@scl.co.in | **Website:** - | **CIN:** U67190TN1996PLC035318 |

**Name of the Promoters:** Harita Limited

## SCHEME DETAILS, LISTING AND PROCEDURE

Pursuant to the Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**"), Harita Venu Private Limited ("**Transferor Company 2**"), Harita Cheema Private Limited ("**Transferor Company 3**"), Harita Financial Services Limited ("**Transferor Company 4**"), Harita Seating Systems Limited ("**Company**" Or "**Transferor Company 5**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders (such scheme of amalgamation, the "**Scheme**"), Transferor Company 4 will be dissolved without being wound up. The equity shares of Transferor Company 5 are listed on the National Stock Exchange of India Limited ("**NSE**") and the equity shares of Transferee Company are listed on the BSE Limited ("**BSE**") and NSE. For the purposes of obtaining approval under Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the designated stock exchange was NSE.

Pursuant to the amalgamation of Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and the Transferee Company, the Transferee Company shall issue :

- 100% share capital of Transferor Company 4 is held by Transferor Company 1. As a part of the proposed amalgamation at step 1, since Transferor Company 1 is also being merged with Transferee Company, no share of transferee company shall be issued as consideration to shareholders of Transferor Company 4; **or**



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- 100% share capital of Transferor Company 4 is held by Transferor Company 1. As a part of the proposed amalgamation at step I, since Transferor Company 1 is also being merged with Transferee Company, no share of transferee company shall be issued as consideration to shareholders of Transferor Company 4.

The equity shares to be issued by the Transferee Company under the Scheme are proposed to be listed on the BSE and the NSE. The Non-Convertible Redeemable Preference Shares to be issued by the Transferee Company under the Scheme will not be listed on any stock exchanges.

*(Capitalised terms not defined and used herein shall have their meaning ascribed in the Scheme)*

## ELIGIBILITY OF THE ISSUE

Whether the Transferor Company 4 is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers: **Not applicable**

## INDICATIVE TIMELINE

The Abridged Prospectus is issued pursuant to a Scheme and is not an offer to public at large. The time frame cannot be established with absolute certainty, as the Scheme is subject to approvals from regulatory authorities, including the National Company Law Tribunal, New Delhi and Chennai.

## GENERAL RISK

Shareholders are advised to read the risk factors carefully before taking an investment decision in relation to the Scheme. For taking an investment decision, shareholders must rely on their own examination of the companies involved in the Scheme and the Scheme, including the risks involved. The equity shares being issued under the Scheme have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the readers is invited to the sections titled Risk Factors on page 6 of this Abridged Prospectus

## PRICE INFORMATION OF THE BRLM

Not applicable since the proposed offer is not for the public shareholders.

## PROMOTERS OF TRANSFEROR COMPANY 4

The Promoters of the Company is Transferor Company 1.

Entire share capital of the Company is currently held by Transferor Company 1 along with its six nominees.

*Transferor Company 1 is a public limited company incorporated in 1995 under the provisions of the Companies Act 1956 and is inter alia engaged in the business of making investments in mutual funds and securities.*

**Investment held in listed Companies**

**Harita Seating Systems Limited (CIN: L27209TN1996PLC035293; Registered Office: Jayalakshmi Estates, No.29 (Old no.8), Haddows Road, Chennai - 600 006, Tamil Nadu)**

Company is the leader in design, development and manufacture of innovative seats and seating systems for automobiles. Company holds the market leader position in commercial vehicles, tractors and off-road segments.



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Company has four manufacturing plants in India, with its mother plant located at Hosur, near Bengaluru. Other manufacturing facilities are at Ranjangaon, near Pune to cater to the needs of customers in Western India, at Nalagarh, Himachal Pradesh to cater to the needs of customers in Northern India and at Jamshedpur to cater to the needs of customers in Eastern India.

There are no other listed group companies of the Company.

## ADDITIONAL DETAILS

(a) Book running lead managers: Not applicable;
(b) Syndicate members: Not applicable;
(c) Registrar: Not applicable;
(d) Statutory auditor: M/s Raghu & Gopal, Chartered Accountants, Chennai.
(e) Credit rating agencies: Not applicable;
(f) Debenture trustee: Not applicable;
(g) Self certified syndicate banks: Not applicable; and
(h) Non syndicate registered brokers: Not applicable.

## BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

**Overview**

Transferor Company 4 is a public limited company incorporated in 1996 under the provisions of the Companies Act 1956. Mr V N Venkatanathan and Mr L Venkatesan were the initial subscribers to the Memorandum and Articles of Association. As on the date of this Abridged Prospectus, the authorised capital of Transferor Company 4 is INR 2,00,00,00,000 divided into 20,00,000 equity shares of INR 10 each. The registered office of the Transferor Company 4 is situated at Jayalakshmi Estates, 29(8) Haddows Road, Chennai 600 006, Tamil Nadu, India.

Transferor Company 4 is mainly engaged in the business of making investments in mutual funds and securities.

**Our Strength**

- Strong track record of financial performance; and
- Operates on a flexible, scalable and debt free model.

**Our Strategy**

Broad basing the portfolio of our current investments.

## BOARD OF DIRECTORS

| Sr. No. | Name | Designation | Experience including current/past position held in other firms |
|---|---|---|---|
| 1 | Mr R Jagannathan | Director | Mr. R Jagannathan is an advisor for Taxation & Regulatory matters at TVS Capital Funds Private Limited.<br><br>He has over 35 years' experience in the field of taxation and finance and has held various positions in TVS group companies. |



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| Sr. No. | Name | Designation | Experience including current/past position held in other firms |
|---|---|---|---|
| 2 | Mr C Mukundhan | Director | Mr C Mukundhan holds Bachelor of Corporate and Legal from A M Jain College, Chennai.<br><br>He also holds a bachelor's degree in law from Law College, Chennai.<br><br>He was the Senior Vice President – Legal and Taxation of Sundaram – Clayton Limited. |
| 3 | Mr N Srinivasa Ramanujam | Director | Mr N Srinivasa Ramanujam is presently looking after the direct taxation matters for Sundaram – Clayton Limited and associated companies.<br><br>He is a Chartered Accountant and a Certified Information Systems Auditor from ISACA -USA. |

## COMPOSITE SCHEME OF AMALGAMATION

The proposed Scheme envisages the following –

a. The amalgamation will help the Transferee Company in the creation of a platform for a new business vertical and to act as a gateway for growth. This will ensure better operation management and expansion of business operations;

b. By this amalgamation and through enhanced base of product offerings, the Transferee Company would serve as one-stop solution for wide range of components / products to the original equipment manufacturers and others;

c. The merger of the Transferor Company 1 to Transferor Company 4 with the Transferee Company will ensure simplification of the holding structure of the Transferee Company after the amalgamation;

d. The Transferee Company desires to expand its business in automotive components and this amalgamation would lead to improved customer connect and enhanced market share across product segments relating to the auto sector;

e. The Transferor Company 5 and Transferee Company are engaged in auto component business;

f. The Transferor Company 5 is a manufacturer of automotive products viz., seating systems catering to the needs of vehicle manufacturers. It has good capabilities in managerial, engineering and financial areas;

g. The Transferor Company 5's product seating systems will synergize well with the product groups of the Transferee Company;

h. The proposed amalgamation of the Transferor Company 5 with the Transferee Company in accordance with this Scheme would enable companies to realise benefits of greater synergies between their businesses and avail of the financial, managerial, technical, distribution and marketing resources of each other towards maximising stakeholder value;

i. Synergy of operations will result in incremental benefits through sustained availability and better procurement terms of components, pooling of resources in manufacturing, engineering, manpower and other infrastructure, thus leading to better utilisation and avoidance of duplication;

j. Creation of focused platform for future growth of the Transferee Company being engaged, among other things, in the business of manufacturing auto components;

k. Opportunities for employees of the Transferee Company and Transferor Company 5 to grow in a wider field of business;



HARITA FINANCIAL SERVICES LIMITED ★ CHENNAI 600 006

l. Improvement in competitive position of the Transferee Company as a combined entity and also achieving economies of scale including enhanced access to marketing networks/customers;

m. The Scheme enables the Transferee Company to have control over the operations of the Transferor Company 5; and

n. The Scheme shall not in any manner be prejudicial to the interests of the concerned shareholders, creditors or general public at large.

Upon sanction of the Scheme by the National Company Law Tribunal, all the existing shareholders of Transferor Company 1 would be allotted shares in the following proportion:

- 100% share capital of Transferor Company 4 is held by Transferor Company 1. As a part of the proposed amalgamation at step 1, since Transferor Company 1 is also being merged with Transferee Company, no share of transferee company shall be issued as consideration to shareholders of Transferor Company 4; or

- 100% share capital of Transferor Company 4 is held by Transferor Company 1. As a part of the proposed amalgamation at step 1, since Transferor Company 1 is also being merged with Transferee Company, no share of transferee company shall be issued as consideration to shareholders of Transferor Company 4.

The appointed date for the Scheme would be 1st April 2019.

**Details of means of finance:**

Not applicable

**Details and reason for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public/rights issues, if any, of the Transferor Company 1 in the preceding 10 years:**

Not applicable

**Names of the monitoring agency:**

Not applicable

**Terms of issuance of convertible securities, if any:**

Not applicable

**Pre-Scheme Shareholding pattern as on 30th September 2019.**

| Sr. No. | Particulars | Pre-Scheme number of shares | % holding of Pre-Scheme |
|---|---|---|---|
| 1 | Promoter and Promoter Group | 15,00,020 | 100 |
| 2 | Public | - | - |
| | **Total** | **15,00,020** | **100%** |

HARITA FINANCIAL SERVICES LIMITED CHENNAI 600 006

## AUDITED FINANCIALS AS PER IGAAP

(Rs. In Lakhs )

| Standalone | FY 2018-19 | FY 2017-18 | FY 2016-17 | FY 2015-16 | FY 2014-15 |
|---|---|---|---|---|---|
| Total income from operations (net) | 660.63 | 801.36 | 64.04 | 79.71 | 15.94 |
| Net Profit / (Loss) before tax and extraordinary items | 659.51 | 800.44 | 44.46 | 78.87 | 15.03 |
| Net Profit / (Loss) after tax and extraordinary items | 552.98 | 639.56 | 37.83 | 63.96 | 12.85 |
| Equity Share Capital | 150.00 | 150.00 | 150.00 | 150.00 | 150.00 |
| Reserves and Surplus | 1367.58 | 814.60 | 175.04 | 137.20 | 106.65 |
| Net worth (Capital + Reserves & Surplus) | 1517.58 | 964.60 | 325.04 | 287.21 | 256.65 |
| Basic earnings per share (Rs.) | 36.86 | 42.64 | 2.52 | 4.26 | 0.86 |
| Diluted earnings per share (Rs.) | 36.86 | 42.64 | 2.52 | 4.26 | 0.86 |
| Return on net worth (%) | 36% | 66% | 12% | 23% | 5% |
| Book value per share (Rs.) | 101 | 64 | 22 | 19 | 17 |

## INTERNAL RISK FACTORS

The Transferor Company 4 has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified would be systematically addressed through mitigating actions on a continuous basis.

Risk evaluation and management is an ongoing process. As a process, risks associated with the business are identified and prioritized based on the overall risk appetite, tolerance, strategy, severity and taking into account the current and prospective economic and financial environment of Transferor Company 4.

Process owners are identified for each risk and matrix are developed for monitoring through a harmonizing financial, credit and operational reporting systems.

Transferor Company 4 may be exposed to the following risks:

1. ***Risk of erosion in the value of investment in the event that the investee company does not perform.***

   Due to various factors and changing market trends, the investee company may not perform as predicted or expected. In the event that the investment company does not perform well, the value of our

HARITA FINANCIAL SERVICES LIMITED CHENNAI 600 006

investments made in the investee companies may decline and there is no assurance that we will be able to cover the losses suffered due to this decline.

2. ***Our success depends, in large part, upon our experienced promoters.***

We are dependent on our promoters, and our future performance is dependent on their continued service. The loss of the promoters or our inability to replace the promoters may restrict our ability to grow, to execute our strategy, to raise the profile of our brand, to raise funding, to make strategic decisions and to manage the overall running of our operations, which would have an adverse effect on our results of operations and financial position.

3. ***There can be no assurance that we will be able to access capital as and when we need it for growth.***

Unless we are able to access the necessary amounts of additional capital, any incremental capital requirement may adversely impact our ability to grow our business and may even require us to curtail or withdraw from some of our current investments. There can also be no assurance that we will be able to raise adequate additional capital in the future on terms favourable to us, or at all, and this may hamper our growth plans, apart from those that can be funded by internal accruals.

## SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved

**NIL**

B. Brief details of top 5 material outstanding litigations against the company and amount involved

**NIL**

C. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters/Group companies in last 5 financial years including outstanding action, if any

**NIL**

D. Brief details of outstanding criminal proceedings against Promoters –

**NIL**

## DECLARATION BY THE TRANSFEROR COMPANY 4

We hereby declare that all relevant provisions of the Companies Act, 1956, Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992 as the case may be, have been complied with and no statement made in this Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be.

**Date: 30.09.2019**

**For Harita Financial Services Limited**

HARITA FINANCIAL SERVICES LIMITED CHENNAI 600 006

**N Srinivasa Ramanujam**
**Director**

**Annexure - 9 to Notice of Meeting of the Equity Shareholders**

**PRE AND POST SHAREHOLDING PATTERN OF THE COMPANIES INVOLVED IN THE SCHEME**

## HOLDING OF SPECIFIED SECURITIES

1. Name of Entity : HARITA LIMITED (Transferor Company 1)
2. CIN: U74110TN1995PLC030473
3. Share Holding Pattern Filed under: Reg. 31(1)(b) SHAREHOLDING AS ON :30/09/2019
4. Declaration :

| | Particulars | Yes* | No* |
|---|---|---|---|
| 1 | Whether the Entity has issued any partly paid up shares? | | No |
| 2 | Whether the Entity has issued any Convertible Securities or Warrants? | | No |
| 3 | Whether the Entity has any shares against which depository receipts are issued? | | No |
| 4 | Whether the Entity has any shares in locked-in? | | No |
| 5 | Whether any shares held by promoters are pledge or otherwise encumbered? | | No |
| 6 | Whether the Listed Entity has issued any differential Voting Rights ? | | No |
| 7 | Whether the listed entity has any significant beneficial owner ? | Yes | |

Notes:

1 The shareholding pattern presented pertains to pre scheme of amalgamation

2 Post Scheme of amalgamation, Transferor Company - 1 will be merged with Minda Industries Limited and will get dissolved without the process of winding up

For HARITA LIMITED

Director

Table I - Summary Statement holding of specified securities

| Category (I) | Category of shareholder (II) | Nos. of share holders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid -up equity shares held (V) | No. of shares underlying Depository Receipts (VI) | Total Nos. shares held (VII = IV+V+VI) | Shareholding as a % of total no.of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2) | No of voting Rights held in each class of securities (IX) | | | | No of shares underlying outstanding convertible Securities (including warrants) (X) | Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized Form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of voting Rights | | | Total as a % of (A+B+C) | | | No.(a) | As a % of Total shares held (b) | No.(a) | As a % of Total shares held (b) | |
| | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| (A) | Promoter and Promoter Group | 6 | 2690716 | 0 | 0 | 2690716 | 100.00 | 2690716 | 0 | 2690716 | 100.00 | 0 | 2690716 | 0 | 0.00 | 0 | 0.00 | 0 |
| (B) | Public | 3 | 3 | 0 | 0 | 3 | 0.00 | 3 | 0 | 3 | 0.00 | 0 | 3 | 0 | 0.00 | 0 | 0.00 | 0 |
| (C) | Non Promoter - Non Public | 0 | 0 | 0 | 0 | 0 | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 |
| (C1) | Shares underlying DRs | 0 | 0 | 0 | 0 | 0 | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 |
| (C2) | Shares held by Employee Trusts | 0 | 0 | 0 | 0 | 0 | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Total | 9 | 2690719 | 0.00 | 0.00 | 2690719 | 100.00 | 2690719 | 0 | 2690719 | 100.00 | 0 | 2690719 | 0 | 0.00 | 0 | 0.00 | 0 |

For HARITA LIMITED

Director

Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

| | Category & Name of the Shareholder (I) | Nos. of share holders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid-up equity shares held (V) | No. of shares underlying Depository Receipts (VI) | Total Nos. shares held (VII = IV+V+VI) | Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII) | No of voting Rights held in each class of securities (IX) | | | | No of shares underlying outstanding convertible Securities (including warrants) (X) | Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized Form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of voting Rights | | | Total as a % of Total voting rights | | | No.(a) | As a % of Total shares held (b) | No.(a) | As a % of Total shares held (b) | |
| | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| 1 | Indian | | | | | | | | | | | | | | | | | |
| (a) | Individuals/HUFs | 4 | 672680 | 0 | 0 | 672680 | 25.00 | 672680 | 0 | 672680 | 25.00 | 0 | 25.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Mr Venu Srinivasan | | 101 | 0 | 0 | 101 | 0.00 | 101 | 0 | 101 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Mrs Mallika Srinivasan | | 207373 | 0 | 0 | 207373 | 7.71 | 207373 | 0 | 207373 | 7.71 | 0 | 7.71 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Dr Lakshmi Venu | | 232603 | 0 | 0 | 232603 | 8.64 | 232603 | 0 | 232603 | 8.64 | 0 | 8.64 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Mr Sudarshan Venu | | 232603 | 0 | 0 | 232603 | 8.64 | 232603 | 0 | 232603 | 8.64 | 0 | 8.64 | 0 | 0.00 | 0 | 0.00 | 0 |
| | | | | | | | | | | | | | | | | | | |
| (b) | Central Govt./State Govt. | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (c) | Financial Institutions/Banks | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (d) | Any Other | | | | | | | | | | | | | | | | | |
| (d1) | Body Corporate | 2 | 2018036 | 0 | 0 | 2018036 | 75.00 | 2018036 | 0 | 2018036 | 75.00 | 0 | 75.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Harita Venu P Ltd | | 725687 | 0 | 0 | 725687 | 26.97 | 725687 | 0 | 725687 | 26.97 | 0 | 26.97 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Harita Cheema P Ltd | | 1292349 | 0 | 0 | 1292349 | 48.03 | 1292349 | 0 | 1292349 | 48.03 | 0 | 48.03 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (A)(1) | 6 | 2690716 | 0 | 0 | 2690716 | 100.00 | 2690716 | 0 | 2690716 | 100.00 | 0 | 100.00 | 0 | 0 | 0 | 0 | 0 |
| 2 | Foreign | | | | | | | | | | | | | | | | | |
| (a) | Individuals (NRI/Foreign Individuals) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (b) | Government | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (c) | Institutions | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (d) | Foreign Portfolio Investor | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (e) | Any Other(specify) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (A)(2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2) | 6 | 2690716 | 0 | 0 | 2690716 | 100.00 | 2690716 | 0 | 2690716 | 100 | 0 | 100.00 | 0 | 0 | 0 | 0 | 0 |

For HARITA LIMITED

Director

Table III - Statement showing Shareholding Pattern of the Public Shareholder

| | Category & Name of the shareholder (I) | PAN (II) | Nos. of share holders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid-up equity shares held (V) | No. of shares underlying Depository Receipts (VI) | Total Nos. shares held (VII = IV+V+VI) | Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII) | No of voting Rights held in each class of securities (IX) | | | | No of shares underlying outstanding convertible Securities (including warrants) (X) | Total Shareholding as a % assuming full Conversion of convertible securities( as a % of diluted share capital) (XI) =(VII)+(X) as a % | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialised Form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of voting Rights | | | Total as a % of Total voting rights | | | No.(a) | As a % of Total shares held (b) | No.(a) | As a % of Total shares held (b) | |
| | | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| 1 | Institutions | | | | | | | | | | | | | | | | | | |
| (a) | Mutual Funds | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (b) | Venture Capital Funds | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (c) | Alternate Investments Funds | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (d) | Foreign Venture Capital Investors | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (e) | Foreign Portfolio Investors | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (f) | Financial Institutions/Banks | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (g) | Insurance Companies | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (h) | Provident Funds / Pension Funds | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (i) | Any other (specify) | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (i)(1) | Foreign Institutional Investors | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (B)(1) | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Central Government/State Government(s)/ President of India | | | | | | | | | | | | | | | | | | |
| (a) | Central Govt./State Govt. | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (B)(2) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Non-Institutions | | | | | | | | | | | | | | | | | | |
| (a) | Individual | | 2 | 2 | 0 | 0 | 2 | 0.00 | 2 | 0 | 2 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (a(i) | Ind-Hold nominal shr capital upto Rs.2L | | 2 | 2 | 0 | 0 | 2 | 0.00 | 2 | 0 | 2 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (a(ii) | Ind-Hold nominal shr capital in excess of Rs.2L | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (b) | NBFCs Registered with RBI | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (c) | Employees Trusts | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (d) | Overseas Depositories (holding DRs) (balancing figure) | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (e) | Any Other | | 1 | 1 | 0 | 0 | 1 | 0.00 | 1 | 0 | 1 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(1) | Bodies Corporate | | 1 | 1 | 0 | 0 | 1 | 0.00 | 1 | 0 | 1 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(2) | Clearing member | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(3) | Directors | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(4) | NRIs | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(5) | Trusts | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(6) | Corporate Body - Broker | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (B)(3) | | 3 | 3 | 0 | 0 | 3 | 0.00 | 3 | 0 | 3 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| | Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3) | | 3 | 3 | 0 | 0 | 3 | 0.00 | 3 | 0 | 3 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |

For HARITA LIMITED

Director

| Statement showing details of significant beneficial owners | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Details of the Significant Beneficial Owner (SBO) | | Details of the registered owner | | Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*: | | | | | Date of creation / acquisition of significant beneficial interest# |
| Sr. No. | Name | Nationality | Name | Nationality | Shares (%) | Voting rights (%) | Rights on distributable (%) Dividend or any other Distribution | Exercise of control | Exercise of significant Influence | |
| 1 | Mr Sudarshan Venu | Malta | Harita Venu P Ltd | Indian | 26.97 | - | - | - | - | 19-Jan-18 |
| 2 | Mr Sudarshan Venu | Malta | Harita Cheema P Ltd | Indian | 48.03 | - | - | - | - | 19-Jan-18 |
| 3 | Dr Lakshmi Venu | Indian | Harita Venu P Ltd | Indian | 26.97 | - | - | - | - | 19-Jan-18 |
| 4 | Dr Lakshmi Venu | Indian | Harita Cheema P Ltd | Indian | 48.03 | - | - | - | - | 19-Jan-18 |

For HARITA LIMITED

Director

## HOLDING OF SPECIFIED SECURITIES

1. Name of Entity : HARITA VENU PRIVATE LIMITED (Transferor Company 2)

2. CIN: U65993TN1981PTC008722

3. Shareholding Pattern filed under Reg .31(1) (b)Share Holding as on 30/09/2019

4. Declaration :

| | Particulars | Yes* | No* |
|---|---|---|---|
| 1 | Whether the Entity has issued any partly paid up shares? | | No |
| 2 | Whether the Entity has issued any Convertible Securities or Warrants? | | No |
| 3 | Whether the Entity has any shares against which depository reseipts are issued? | | No |
| 4 | Whether the Entity has any shares in locked-in? | | No |
| 5 | Whether any shares held by promoters are pledge or otherwise encumbered? | | No |
| 6 | Whether the Listed Entity has issued any differential Voting Rights ? | | No |
| 7 | Whether the listed entity has any significant beneficial owner ? | | No |

Notes:

1 The shareholding pattern presented pertains to pre scheme of amalgamation

2 Post Scheme of amalgamation, Transferor Company - 2 will be merged with Minda Industries Limited and will get dissolved without the process of winding up

For HARITA VENU PRIVATE LIMITED

Director

Table I - Summary Statement holding of specified securities

| Category (I) | Category of shareholder (II) | Nos. of share holders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid -up equity shares held (V) | No. of shares underlying Depository Receipts (VI) | Total Nos. shares held (VII = IV+V+VI) | Shareholding as a % of total no.of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2) | No of voting Rights held in each class of securities (IX) | | | | No of shares underlying outstanding convertible Securities (including warrants) (X) | Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized Form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of voting Rights | | | Total as a % of (A+B+C) | | | No.(a) | As a % of Total shares held (b) | No.(a) | As a % of Total shares held (b) | |
| | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| (A) | Promoter and Promoter Group | 3 | 30100 | 0 | 0 | 30100 | 100.00 | 30100 | 0 | 30100 | 100.00 | 0 | 30100 | 0 | 0.00 | 0 | 0.00 | 0 |
| (B) | Public | 0 | 0 | 0 | 0 | 0 | - | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 |
| (C) | Non Promoter - Non Public | 0 | 0 | 0 | 0 | 0 | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 |
| (C1) | Shares underlying DRs | 0 | 0 | 0 | 0 | 0 | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 |
| (C2) | Shares held by Employee Trusts | 0 | 0 | 0 | 0 | 0 | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Total | 3 | 30100 | 0.00 | 0.00 | 30100 | 100.00 | 30100 | 0 | 30100 | 100.00 | 0 | 30100 | 0 | 0.00 | 0 | 0.00 | 0 |

For HARITA VENU PRIVATE LIMITED

Director

Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

| | Category & Name of the Shareholder (I) | Nos. of share holders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid-up equity shares held (V) | No. of shares underlying Depository Receipts (VI) | Total Nos. shares held (VII = IV+V+VI) | Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII) | No of voting Rights held in each class of securities (IX) | | | | No of shares underlying outstanding convertible Securities (including warrants) (X) | Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized Form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of voting Rights | | | Total as a % of Total voting rights | | | No.(a) | As a % of Total shares held (b) | No.(a) | As a % of Total shares held (b) | |
| | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| 1 | Indian | | | | | | | | | | | | | | | | | |
| (a) | Individuals/HUFs | 3 | 30100 | 0 | 0 | 30100 | 100.00 | 30100 | 0 | 30100 | 100.00 | 0 | 100.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Mrs Mallika Srinivasan | | 100 | 0 | 0 | 100 | 0.33 | 100 | 0 | 100 | 0.33 | 0 | 0.33 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Dr Lakshmi Venu | | 15000 | 0 | 0 | 15000 | 49.83 | 15000 | 0 | 15000 | 49.83 | 0 | 49.83 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Mr Sudarshan Venu | | 15000 | 0 | 0 | 15000 | 49.83 | 15000 | 0 | 15000 | 49.83 | 0 | 49.83 | 0 | 0.00 | 0 | 0.00 | 0 |
| | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | |
| (b) | Central Govt./State Govt. | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (c) | Financial Institutions/Banks | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (d) | Any Other | | | | | | | | | | | | | | | | | |
| (d1) | Body Corporate | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | | 0 | | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | | | 0 | 0 | 0 | 0 | 0.00 | 0 | | 0 | | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | | | 0 | 0 | 0 | 0 | 0.00 | 0 | | 0 | | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (A)(1) | 3 | 30100 | 0 | 0 | 30100 | 100.00 | 30100 | 0 | 30100 | 100 | 0 | 100.00 | 0 | 0 | 0 | 0 | 0 |
| 2 | Foreign | | | | | | | | | | | | | | | | | |
| (a) | Individuals(NRI/Foreign Individuals) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (b) | Government | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (c) | Institutions | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (d) | Foreign Portfolio Investor | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (e) | Any Other(specify) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (A)(2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2) | 3 | 30100 | 0 | 0 | 30100 | 100.00 | 30100 | 0 | 30100 | 100 | 0 | 100.00 | 0 | 0 | 0 | 0 | 0 |

For HARITA VENU PRIVATE LIMITED

Director

Table III - Statement showing Shareholding Pattern of the Public Shareholder

| | Category & Name of the shareholder (I) | Nos. of share holders (II) | No. of fully paid up equity shares held (IV) | No. of Partly paid-up equity shares held (V) | No. of shares underlying Depository Receipts (VI) | Total Nos. shares held (VII = IV+V+VI) | Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII) | No of voting Rights held in each class of securities (IX) | | | | No of shares underlying outstanding convertible Securities (Including warrants) (X) | Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized Form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of voting Rights | | | Total as a % of Total voting rights | | | No.(a) | As a % of Total shares held (b) | No.(a) | As a % of Total shares held (b) | |
| | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| 1 | Institutions | | | | | | | | | | | | | | | | | |
| (a) | Mutual Funds | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (b) | Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (c) | Alternate Investments Funds | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (d) | Foreign Venture Capital Investors | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (e) | Foreign Portfolio Investors | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (f) | Financial Institutions/Banks | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (g) | Insurance Companies | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (h) | Provident Funds / Pension Funds | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (i) | Any other (specify) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (i)(1) | Foreign Institutional Investors | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (B)(1) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Central Government/State Government(s)/ President of India | | | | | | | | | | | | | | | | | |
| (a) | Central Govt./State Govt. | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (B)(2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Non-Institutions | | | | | | | | | | | | | | | | | |
| (a) | Individual | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (a(i)) | Ind-Hold nominal shr capital upto Rs.2L | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (a(ii)) | Ind-Hold nominal shr capital in excess of Rs.2L | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (b) | NBFCs Registered with RBI | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (c) | Employees Trusts | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (d) | Overseas Depositories (holding DRs) (balancing figure) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (e) | Any Other | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(1) | Bodies Corporate | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(2) | Clearing member | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(3) | Directors | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(4) | NRIs | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(5) | Trusts | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(6) | Corporate Body - Broker | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (B)(3) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| | Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |

For HARITA VENU PRIVATE LIMITED

V. Venkat

Director

Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder

| | Category & Name of the shareholder (I) | Nos. of share holders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid-up equity shares held (V) | No. of shares underlying Depository Receipts (VI) | Total Nos. shares held (VII = IV+V+VI) | Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII) | No of voting Rights held in each class of securities (IX) | | | | No of shares underlying outstanding convertible Securities (including warrants) (X) | Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized Form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of voting Rights | | | Total as a % of Total voting rights | | | No.(a) | As a % of Total shares held (b) | No.(a) | As a % of Total shares held (b) | |
| | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| 1 | Custodian/ DR Holder | | | | | | | | | | | | | | | | | |
| (a) | GDRs/ADRs/ADSs | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | | | 0 | | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (C)(1) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| 2 | Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | | | 0 | | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (C)(2) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | |

For HARITA VENU PRIVATE LIMITED

V N Venkatesh

Director

## HOLDING OF SPECIFIED SECURITIES

1. Name of Entity : HARITA CHEEMA PRIVATE LIMITED (Transferor Company 3)

2. CIN: U65993TN1981PTC009001

3. Share Holding Pattern Filed under: Reg. 31(1)(b) SHAREHOLDING AS ON : 30/09/2019

4. Declaration :

| | Particulars | Yes* | No* |
|---|---|---|---|
| 1 | Whether the Entity has issued any partly paid up shares? | | No |
| 2 | Whether the Entity has issued any Convertible Securities or Warrants? | | No |
| 3 | Whether the Entity has any shares against which depository reseipts are issued? | | No |
| 4 | Whether the Entity has any shares in locked-in? | | No |
| 5 | Whether any shares held by promoters are pledge or otherwise encumbered? | | No |
| 6 | Whether the Listed Entity has issued any differential Voting Rights ? | | No |
| 7 | Whether the listed entity has any significant beneficial owner ? | | No |

Notes:

1 The shareholding pattern presented pertains to pre scheme of amalgamation

2 Post Scheme of amalgamation, Transferor Company - 3 will be merged with Minda Industries Limited and will get dissolved without the process of winding up

For HARITA CHEEMA PRIVATE LIMITED

Director

Table I - Summary Statement holding of specified securities

| Category (I) | Category of shareholder (II) | Nos. of share holders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid -up equity shares held (V) | No. of shares underlying Depository Receipts (VI) | Total Nos. shares held (VII = IV+V+VI) | Shareholding as a % of total no.of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2) | No of voting Rights held in each class of securities (IX) | | | | No of shares underlying outstanding convertible Securities (including warrants) (X) | Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized Form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of voting Rights | | | Total as a % of (A+B+C) | | | No.(a) | As a % of Total shares held (b) | No.(a) | As a % of Total shares held (b) | |
| | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| (A) | Promoter and Promoter Group | 3 | 30100 | 0 | 0 | 30100 | 100.00 | 30100 | 0 | 30100 | 100.00 | 0 | 30100 | 0 | 0.00 | 0 | 0.00 | 0 |
| (B) | Public | 0 | 0 | 0 | 0 | 0 | - | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 |
| (C) | Non Promoter - Non Public | 0 | 0 | 0 | 0 | 0 | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 |
| (C1) | Shares underlying DRs | 0 | 0 | 0 | 0 | 0 | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 |
| (C2) | Shares held by Employee Trusts | 0 | 0 | 0 | 0 | 0 | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Total | 3 | 30100 | 0.00 | 0.00 | 30100 | 100.00 | 30100 | 0 | 30100 | 100.00 | 0 | 30100 | 0 | 0.00 | 0 | 0.00 | 0 |

For HARITA CHEEMA PRIVATE LIMITED

Director

Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

| | Category & Name of the Shareholder (I) | Nos. of share holders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid-up equity shares held (V) | No. of shares underlying Depository Receipts (VI) | Total Nos. shares held (VII = IV+V+VI) | Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII) | No of voting Rights held in each class of securities (IX) | | | | No of shares underlying outstanding convertible Securities (including warrants) (X) | Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized Form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of voting Rights | | | Total as a % of Total voting rights | | | No.(a) | As a % of Total shares held (b) | No.(a) | As a % of Total shares held (b) | |
| | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| 1 | Indian | | | | | | | | | | | | | | | | | |
| (a) | Individuals/HUFs | 3 | 30100 | 0 | 0 | 30100 | 100.00 | 30100 | 0 | 30100 | 100.00 | 0 | 100.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Mrs Mallika Srinivasan | | 100 | 0 | 0 | 100 | 0.33 | 100 | 0 | 100 | 0.33 | 0 | 0.33 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Dr Lakshmi Venu | | 15000 | 0 | 0 | 15000 | 49.83 | 15000 | 0 | 15000 | 49.83 | 0 | 49.83 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Mr Sudarshan Venu | | 15000 | 0 | 0 | 15000 | 49.83 | 15000 | 0 | 15000 | 49.83 | 0 | 49.83 | 0 | 0.00 | 0 | 0.00 | 0 |
| (b) | Central Govt./State Govt. | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (c) | Financial Institutions/Banks | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (d) | Any Other | | | | | | | | | | | | | | | | | |
| (d1) | Body Corporate | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | | 0 | | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (A)(1) | 3 | 30100 | 0 | 0 | 30100 | 100.00 | 30100 | 0 | 30100 | 100 | 0 | 100.00 | 0 | 0 | 0 | 0 | 0 |
| 2 | Foreign | | | | | | | | | | | | | | | | | |
| (a) | Individuals(NRI/Foreign Individuals) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (b) | Government | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (c) | Institutions | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (d) | Foreign Portfolio Investor | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (e) | Any Other(specify) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (A)(2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2) | 3 | 30100 | 0 | 0 | 30100 | 100.00 | 30100 | 0 | 30100 | 100 | 0 | 100.00 | 0 | 0 | 0 | 0 | 0 |

For HARITA CHEEMA PRIVATE LIMITED

Director

Table III - Statement showing Shareholding Pattern of the Public Shareholder

| | Category & Name of the shareholder (I) | Nos. of share holders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid-up equity shares held (V) | No. of shares underlying Depository Receipts (VI) | Total Nos. shares held (VII = IV+V+VI) | Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII) | No of voting Rights held in each class of securities (IX) | | | | No of shares underlying outstanding convertible Securities (including warrants) (X) | Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized Form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of voting Rights | | | Total as a % of Total voting rights | | | No.(a) | As a % of Total shares held (b) | No.(a) | As a % of Total shares held (b) | |
| | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| 1 | Institutions | | | | | | | | | | | | | | | | | |
| (a) | Mutual Funds | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (b) | Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (c) | Alternate Investments Funds | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (d) | Foreign Venture Capital Investors | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (e) | Foreign Portfolio Investors | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (f) | Financial Institutions/Banks | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (g) | Insurance Companies | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (h) | Provident Funds / Pension Funds | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (i) | Any other (specify) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| i(1) | Foreign Institutional Investors | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (B)(1) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Central Government/State Government(s)/ President of India | | | | | | | | | | | | | | | | | |
| (a) | Central Govt./State Govt. | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (B)(2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Non-Institutions | | | | | | | | | | | | | | | | | |
| (a) | Individual | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (a(i)) | Ind-Hold nominal shr capital upto Rs.2L | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (a(ii)) | Ind-Hold nominal shr capital in excess of Rs.2L | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (b) | NBFCs Registered with RBI | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (c) | Employees Trusts | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (d) | Overseas Depositories (holding DRs) (balancing figure) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (e) | Any Other | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(1) | Bodies Corporate | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(2) | Clearing member | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(3) | Directors | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(4) | NRIs | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(5) | Trusts | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(6) | Corporate Body - Broker | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (B)(3) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| | Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |

For HARITA CHEEMA PRIVATE LIMITED

Director

Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder

| | Category & Name of the shareholder (I) | Nos. of share holders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid-up equity shares held (V) | No. of shares underlying Depository Receipts (VI) | Total Nos. shares held (VII = IV+V+VI) | Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII) | No of voting Rights held in each class of securities (IX) | | | | No of shares underlying outstanding convertible Securities (including warrants) (X) | Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized Form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of voting Rights | | | Total as a % of Total voting rights | | | No.(a) | As a % of Total shares held (b) | No.(a) | As a % of Total shares held (b) | |
| | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| 1 | Custodian/ DR Holder | | | | | | | | | | | | | | | | | |
| (a) | GDRs/ADRs/ADSs | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | | | 0 | | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (C)(1) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| 2 | Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | | | 0 | | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (C)(2) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | |

For HARITA CHEEMA PRIVATE LIMITED

Director

## HOLDING OF SPECIFIED SECURITIES

**1. Name of Entity : HARITA FINANCIAL SERVICES LIMITED (Transferor Company 4)**

**2. CIN: U67190TN1996PLC035318**

**3. Share Holding Pattern as on 30/09/2019**

**4. Declaration :**

| | Particulars | Yes* | No* |
|---|---|---|---|
| 1 | Whether the Entity has issued any partly paid up shares? | | No |
| 2 | Whether the Entity has issued any Convertible Securities or Warrants? | | No |
| 3 | Whether the Entity has any shares against which depository reseipts are issued? | | No |
| 4 | Whether the Entity has any shares in locked-in? | | No |
| 5 | Whether any shares held by promoters are pledge or otherwise encumbered? | | No |
| 6 | Whether the Listed Entity has issued any differential Voting Rights ? | | No |
| 7 | Whether the listed entity has any significant beneficial owner ? | Yes | |

Notes:

1 The shareholding pattern presented pertains to pre scheme of amalgamation

2 Post Scheme of amalgamation, Transferor Company - 4 will be merged with Minda Industries Limited and will get dissolved without the process of winding up

For HARITA FINANCIAL SERVICES LIMITED



Director

Table I - Summary Statement holding of specified securities

| Category (I) | Category of shareholder (II) | Nos. of share holders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid -up equity shares held (V) | No. of shares underlying Depository Receipts (VI) | Total Nos. shares held (VII = IV+V+VI) | Shareholding as a % of total no.of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2) | No of voting Rights held in each class of securities (IX) | | | | No of shares underlying outstanding convertible Securities (including warrants) (X) | Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized Form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of voting Rights | | | Total as a % of (A+B+C) | | | No.(a) | As a % of Total shares held (b) | No.(a) | As a % of Total shares held (b) | |
| | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| (A) | Promoter and Promoter Group | 1 | 1500014 | 0 | 0 | 1500014 | 100.00 | 1500014 | 0 | 1500014 | 100.00 | 0 | 1500014 | 0 | 0.00 | 0 | 0.00 | 0 |
| (B) | Public | 6 | 6 | 0 | 0 | 6 | 0.00 | 6 | 0 | 6 | 0.00 | 0 | 6 | 0 | 0.00 | 0 | 0.00 | 0 |
| (C) | Non Promoter - Non Public | 0 | 0 | 0 | 0 | 0 | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 |
| (C1) | Shares underlying DRs | 0 | 0 | 0 | 0 | 0 | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 |
| (C2) | Shares held by Employee Trusts | 0 | 0 | 0 | 0 | 0 | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Total | 7 | 1500020 | 0.00 | 0.00 | 1500020 | 100.00 | 1500020 | 0 | 1500020 | 100.00 | 0 | 1500020 | 0 | 0.00 | 0 | 0.00 | 0 |

For HARITA FINANCIAL SERVICES LIMITED

Director

Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

| Category & Name of the Shareholder (I) | Nos. of share holders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid-up equity shares held (V) | No. of shares underlying Depository Receipts (VI) | Total Nos. shares held (VII = IV+V+VI) | Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII) | No of voting Rights held in each class of securities (IX) | | | | No of shares underlying outstanding convertible Securities (including warrants) (X) | Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized Form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | No of voting Rights | | | Total as a % of Total voting rights | | | No.(a) | As a % of Total shares held (b) | No.(a) | As a % of Total shares held (b) | |
| | | | | | | | Class X | Class Y | Total | | | | | | | | |
| 1 Indian | | | | | | | | | | | | | | | | | |
| (a) Individuals/HUFs | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (b) Central Govt./State Govt. | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (c) Financial Institutions/Banks | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (d) Any Other | | | | | | | | | | | | | | | | | |
| (d1) Body Corporate | 1 | 1500014 | 0 | 0 | 1500014 | 100.00 | 1500014 | | 1500014 | 100.00 | 0 | 100.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| Harita Limited | 1 | 1500014 | 0 | 0 | 1500014 | 100.00 | 1500014 | | 1500014 | 100.00 | 0 | 100.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| Sub Total (A)(1) | 1 | 1500014 | 0 | 0 | 1500014 | 100.00 | 1500014 | 0 | 1500014 | 100.00 | 0 | 100.00 | 0 | 0 | 0 | 0 | 0 |
| 2 Foreign | | | | | | | | | | | | | | | | | |
| (a) Individuals(NRI/Foreign Individuals) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (b) Government | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (c) Institutions | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (d) Foreign Portfolio Investor | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (e) Any Other(specify) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| Sub Total (A)(2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2) | 1 | 1500014 | 0 | 0 | 1500014 | 100.00 | 1500014 | 0 | 1500014 | 100.00 | 0 | 100.00 | 0 | 0 | 0 | 0 | 0 |

For HARITA FINANCIAL SERVICES LIMITED

Director

Table III - Statement showing Shareholding Pattern of the Public Shareholder

| | Category & Name of the shareholder (I) | Nos. of share holders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid-up equity shares held (V) | No. of shares underlying Depository Receipts (VI) | Total Nos. shares held (VII = IV+V+VI) | Shareholding % calculated as per SCRR 1957 As a % of (A+B+C2) (VIII) | No of voting Rights held in each class of securities (IX) | | | | No of shares underlying outstanding convertible Securities (including warrants) (X) | Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized Form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of voting Rights | | | Total as a % of Total voting rights | | | No.(a) | As a % of Total shares held (b) | No.(a) | As a % of Total shares held (b) | |
| | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| 1 | Institutions | | | | | | | | | | | | | | | | | |
| (a) | Mutual Funds | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (b) | Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (c) | Alternate Investments Funds | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (d) | Foreign Venture Capital Investors | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (e) | Foreign Portfolio Investors | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (f) | Financial Institutions/Banks | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (g) | Insurance Companies | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (h) | Provident Funds / Pension Funds | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (i) | Any other (specify) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| i(1) | Foreign Institutional Investors | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (B)(1) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Central Government/State Government(s)/ President of India | | | | | | | | | | | | | | | | | |
| (a) | Central Govt./State Govt. | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (B)(2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Non-Institutions | | | | | | | | | | | | | | | | | |
| (a) | Individual | 4 | 4 | 0 | 0 | 4 | 0.00 | 4 | 0 | 4 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (ai) | Ind-Hold nominal shr capital upto Rs 2L | 4 | 4 | 0 | 0 | 4 | 0.00 | 4 | 0 | 4 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (aii) | Ind-Hold nominal shr capital in excess of Rs 2L | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (b) | NBFCs Registered with RBI | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (c) | Employees Trusts | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (d) | Overseas Depositories (holding DRs) (balancing figure) | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| (e) | Any Other | 2 | 2 | 0 | 0 | 2 | 0.00 | 2 | 0 | 2 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(1) | Bodies Corporate | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(2) | Clearing member | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(3) | Directors | 2 | 2 | 0 | 0 | 2 | 0.00 | 2 | 0 | 2 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(4) | NRIs | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(5) | Trusts | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| e(6) | Corporate Body - Broker | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (B)(3) | 6 | 6 | 0 | 0 | 6 | 0.00 | 6 | 0 | 6 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| | Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3) | 6 | 6 | 0 | 0 | 6 | 0.00 | 6 | 0 | 6 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |

For HARITA FINANCIAL SERVICES LIMITED

Director

Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder

| | Category & Name of the shareholder (I) | PAN (II) | Nos. of share holders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid-up equity shares held (V) | No. of shares underlying Depository Receipts (VI) | Total Nos. shares held (VII = IV+V+VI) | Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII) | No of voting Rights held in each class of securities (IX) | | | | No of shares underlying outstanding convertible Securities (including warrants) (X) | Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized Form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of voting Rights | | | Total as a % of Total voting rights | | | No.(a) | As a % of Total shares held (b) | No.(a) | As a % of Total shares held (b) | |
| | | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| 1 | Custodian/ DR Holder | | | | | | | | | | | | | | | | | | |
| (a) | GDRs/ADRs/ADSs | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | | | 0 | | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (C)(1) | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| 2 | Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014) | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | | | 0 | | 0 | 0.00 | 0 | 0.00 | 0 |
| | Sub Total (C)(2) | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2) | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | |

For HARITA FINANCIAL SERVICES LIMITED

Director

| Statement showing details of significant beneficial owners | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Details of the Significant Beneficial Owner (SBO) | | Details of the registered owner | | Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*: | | | | | Date of creation / acquisition of significant beneficial interest# |
| Sr. No. | Name | Nationality | Name | Nationality | Shares (%) | Voting rights (%) | Rights on distributable (%) Dividend or any other Distribution | Exercise of control | Exercise of significant Influence | |
| 1 | Mr Sudarshan Venu | Malta | Harita Limited | Indian | 100 | - | - | - | - | |
| 2 | Dr Lakshmi Venu | Indian | Harita Limited | Indian | 100 | - | - | - | - | |

For HARITA FINANCIAL SERVICES LIMITED

Director

1. Name of Listed Entity:Harita Seating Systems Limited
2. Scrip Code/Name of Scrip/Class of Security: HARITASEAT
3. Share Holding Pattern Filed under: 31b
4. Share Holding Pattern as on : 30-Sep-2019
5. **Declaration**:

| S. No. | Particulars | Yes/No |
|---|---|---|
| 1 | Whether the Listed Entity has issued any partly paid up shares? | No |
| 2 | Whether the Listed Entity has issued any Convertible Securities? | No |
| 3 | Whether the Listed Entity has any shares against which depository receipts are issued? | No |
| 4 | Whether the Listed Entity has any shares in locked-in? | No |
| 5 | Whether any shares held by promoters are pledge or otherwise encumbered? | No |
| 6 | Whether the Listed Entity has issued any differential Voting Rights? | No |
| 7 | Whether the Listed Entity has issued any Warrants ? | No |
| 8 | Whether the listed entity has any significant beneficial owner? | Yes |

For HARITA SEATING SYSTEMS LIMITED

Iswarya Lakshmi.N

N. Iswarya Lakshmi
Company Secretary

## Table I - Summary Statement holding of specified securities

| Category (I) | Category of shareholder (II) | Nos. of shareholders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid-up equity shares held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII) = (IV)+(V)+(VI) | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstanding convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total Shares held (b) | No. (a) | As a % of total Shares held (b) | |
| | | | | | | | | Class eg: X | Class eg:y | Total | | | | | | | | |
| A | Promoter & Promoter Group | 10 | 5144962 | 0 | 0 | 5144962 | 66.22 | 5144962 | 0 | 5144962 | 66.22 | 0 | 66.22 | 0 | 0 | | | 5144962 |
| B | Public | 9043 | 2624078 | 0 | 0 | 2624078 | 33.78 | 2624078 | 0 | 2624078 | 33.78 | 0 | 33.78 | 0 | 0 | | | 2443348 |
| C | Non Promoter-Non Public | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | | | 0 |
| C1 | Shares underlying DRs | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | | | 0 |
| C2 | Shares held by Employee Trusts | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| | Total | 9053 | 7769040 | 0 | 0 | 7769040 | 100 | 7769040 | 0 | 7769040 | 100 | 0 | 100 | 0 | 0 | | | 7588310 |

For HARITA SEATING SYSTEMS LIMITED

Iswarya Lakshmi.N

N. Iswarya Lakshmi
Company Secretary

## Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

| | Category & Name of the Shareholders (I) | PAN (II) | No. of shareholder (III) | No. of fully paid up equity shares held (IV) | Partly paid-up equity shares held (V) | Nos. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII = IV+V+VI) | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstanding convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2 | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of Total Voting rights | | | No. (a) | As a % of total Shares held (b) | No. (a) | As a % of total shares held (b) | |
| | | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| 1 | Indian | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| a | Individuals/Hindu undivided Family | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| b | Central Government/ State Government(s) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| c | Financial Institutions/ Banks | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| d | Any Other (specify) | | 9 | 4057362 | 0 | 0 | 4057362 | 52.22 | 4057362 | 0 | 4057362 | 52.22 | 0 | 52.22 | 0 | 0 | | | 4057362 |
| | Bodies Corporate | | 9 | 4057362 | 0 | 0 | 4057362 | 52.24 | 4057362 | 0 | 4057362 | 52.24 | 0 | 52.24 | 0 | 0 | | | 4057362 |
| | Harita Limited | AAACH0886J | 1 | 1800500 | 0 | 0 | 1800500 | 23.18 | 1800500 | 0 | 1800500 | 23.18 | 0 | 23.18 | 0 | 0 | | | 1800500 |
| | Harita Financial Services Limited | AAACH6146F | 1 | 292700 | 0 | 0 | 292700 | 3.77 | 292700 | 0 | 292700 | 3.77 | 0 | 3.77 | 0 | 0 | | | 292700 |
| | Vidhar Management & Consultancy Services LLP | AARFV5716D | 1 | 479762 | 0 | 0 | 479762 | 6.18 | 479762 | 0 | 479762 | 6.18 | 0 | 6.18 | 0 | 0 | | | 479762 |

For HARITA SEATING SYSTEMS LIMITED

Iswarya Lakshmi.N

N. Iswarya Lakshmi
Company Secretary

| | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Harita Sheela Private Limited | AAACH0918B | 1 | 485000 | 0 | 0 | 485000 | 6.24 | 485000 | 0 | 485000 | 6.24 | 0 | 6.24 | 0 | 0 | | | 485000 |
| | Harita Malini Private Limited | AAACH0920R | 1 | 467800 | 0 | 0 | 467800 | 6.02 | 467800 | 0 | 467800 | 6.02 | 0 | 6.02 | 0 | 0 | | | 467800 |
| | Harita Venu Private Limited | AABCH2183F | 1 | 467800 | 0 | 0 | 467800 | 6.02 | 467800 | 0 | 467800 | 6.02 | 0 | 6.02 | 0 | 0 | | | 467800 |
| | Harita Cheema Private Limited | AAACH0921Q | 1 | 27000 | 0 | 0 | 27000 | 0.35 | 27000 | 0 | 27000 | 0.35 | 0 | 0.35 | 0 | 0 | | | 27000 |
| | Harita Prema Private Limited | AAACH0919A | 1 | 27000 | 0 | 0 | 27000 | 0.35 | 27000 | 0 | 27000 | 0.35 | 0 | 0.35 | 0 | 0 | | | 27000 |
| | Harita Balaji Private Limited | AAACH1650A | 1 | 9800 | 0 | 0 | 9800 | 0.13 | 9800 | 0 | 9800 | 0.13 | 0 | 0.13 | 0 | 0 | | | 9800 |
| | Sub-Total (A)(1) | | 9 | 4057362 | 0 | 0 | 4057362 | 52.22 | 4057362 | 0 | 4057362 | 52.22 | 0 | 52.22 | 0 | 0 | | | 4057362 |
| 2 | Foreign | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| a | Individuals (Non-Resident Individuals/ Foreign Individuals) | | 1 | 1087600 | 0 | 0 | 1087600 | 14 | 1087600 | 0 | 1087600 | 14 | 0 | 14 | 0 | 0 | | | 1087600 |
| | MARTIN GRAMMER | BAVPG9731J | 1 | 1087600 | 0 | 0 | 1087600 | 14 | 1087600 | 0 | 1087600 | 14 | 0 | 14 | 0 | 0 | | | 1087600 |
| b | Government | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| c | Institutions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| d | Foreign Portfolio Investor | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| e | Any Other (specify) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| | Sub-Total (A)(2) | | 1 | 1087600 | 0 | 0 | 1087600 | 14 | 1087600 | 0 | 1087600 | 14 | 0 | 14 | 0 | 0 | | | 1087600 |
| | Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2) | | 10 | 5144962 | 0 | 0 | 5144962 | 66.22 | 5144962 | 0 | 5144962 | 66.22 | 0 | 66.22 | 0 | 0 | | | 5144962 |

For HARITA SEATING SYSTEMS LIMITED

Iswarya Lakshmi.N

N. Iswarya Lakshmi
Company Secretary

## Table III - Statement showing shareholding pattern of the Public shareholder

| | Category & Name of the Shareholders (I) | PAN (II) | Nos. of shareholder (III) | No. of fully paid up equity shares held (IV) | Partly paid-up equity shares held (V) | Nos. of shares underlying Depository Receipts (VI) | Total nos. shares held VII = IV+V+VI | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) VIII | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstanding convertible securities (including Warrants) (X) | Total shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of Total Voting rights | | | No. (a) | As a % of total Shares held (b) | No. (Not applicable) (a) | As a % of total shares held (Not applicable) (b) | |
| | | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| 1 | Institutions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| a | Mutual Funds/ | | 2 | 100275 | 0 | 0 | 100275 | 1.29 | 100275 | 0 | 100275 | 1.29 | 0 | 1.29 | 0 | 0 | | | 100275 |
| b | Venture Capital Funds | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| c | Alternate Investment Funds | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| d | Foreign Venture Capital Investors | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| e | Foreign Portfolio Investors | | 3 | 51175 | 0 | 0 | 51175 | 0.66 | 51175 | 0 | 51175 | 0.66 | 0 | 0.66 | 0 | 0 | | | 51175 |
| f | Financial Institutions/ Banks | | 4 | 1512 | 0 | 0 | 1512 | 0.02 | 1512 | 0 | 1512 | 0.02 | 0 | 0.02 | 0 | 0 | | | 1312 |
| g | Insurance Companies | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| h | Provident Funds/ Pension Funds | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| i | Any Other (specify) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| | Sub-Total (B)(1) | | 9 | 152962 | 0 | 0 | 152962 | 1.97 | 152962 | 0 | 152962 | 1.97 | 0 | 1.97 | 0 | 0 | | | 152762 |

For HARITA SEATING SYSTEMS LIMITED

Iswarya Lakshmi.N

N. Iswarya Lakshmi
Company Secretary

| | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2 | Central Government/ State Government(s)/ President of India | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| | Sub-Total (B)(2) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| 3 | Non-institutions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| a | Individuals - | | 8694 | 1840330 | 0 | 0 | 1840330 | 23.69 | 1840330 | 0 | 1840330 | 23.69 | 0 | 23.69 | 0 | 0 | | | 1662300 |
| i | Individual shareholders holding nominal share capital up to Rs. 2 lakhs. | | 8690 | 1630630 | 0 | 0 | 1630630 | 20.99 | 1630630 | 0 | 1630630 | 20.99 | 0 | 20.99 | 0 | 0 | | | 1452600 |
| ii | Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | | 4 | 209700 | 0 | 0 | 209700 | 2.7 | 209700 | 0 | 209700 | 2.7 | 0 | 2.7 | 0 | 0 | | | 209700 |
| | ABHAY SHYAMSUNDER CHANDAK | ACTPC1243Q | 1 | 79998 | 0 | 0 | 79998 | 1.03 | 79998 | 0 | 79998 | 1.03 | 0 | 1.03 | 0 | 0 | | | 79998 |
| b | NBFCs registered with RBI | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| c | Employee Trusts | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| d | Overseas Depositories (holding DRs) (balancing figure) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| e | Any Other (specify) | | 340 | 630786 | 0 | 0 | 630786 | 8.12 | 630786 | 0 | 630786 | 8.12 | 0 | 8.12 | 0 | 0 | | | 628286 |
| | Bodies Corporate | | 85 | 107584 | 0 | 0 | 107584 | 1.38 | 107584 | 0 | 107584 | 1.38 | 0 | 1.38 | 0 | 0 | | | 105084 |
| | Clearing Members | | 16 | 1388 | 0 | 0 | 1388 | 0.02 | 1388 | 0 | 1388 | 0.02 | 0 | 0.02 | 0 | 0 | | | 1388 |
| | Director or Director's Relatives | | 1 | 2020 | 0 | 0 | 2020 | 0.03 | 2020 | 0 | 2020 | 0.03 | 0 | 0.03 | 0 | 0 | | | 2020 |
| | IEPF | | 1 | 73429 | 0 | 0 | 73429 | 0.95 | 73429 | 0 | 73429 | 0.95 | 0 | 0.95 | 0 | 0 | | | 73429 |

For HARITA SEATING SYSTEMS LIMITED

Iswarya Lakshmi . N

N. Iswarya Lakshmi
Company Secretary

| | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | LLP | | 7 | 403878 | 0 | 0 | 403878 | 5.2 | 403878 | 0 | 403878 | 5.2 | 0 | 5.2 | 0 | 0 | | | 403878 |
| | LCI ESTATES LLP | AAGFL8135P | 1 | 365000 | 0 | 0 | 365000 | 4.7 | 365000 | 0 | 365000 | 4.7 | 0 | 4.7 | 0 | 0 | | | 365000 |
| | Others | | 169 | 26027 | 0 | 0 | 26027 | 0.34 | 26027 | 0 | 26027 | 0.34 | 0 | 0.34 | 0 | 0 | | | 26027 |
| | Others | | 61 | 16460 | 0 | 0 | 16460 | 0.21 | 16460 | 0 | 16460 | 0.21 | 0 | 0.21 | 0 | 0 | | | 16460 |
| | Sub-Total (B)(3) | | 9034 | 2471116 | 0 | 0 | 2471116 | 31.81 | 2471116 | 0 | 2471116 | 31.81 | 0 | 31.81 | 0 | 0 | | | 2290586 |
| | Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3) | | 9043 | 2624078 | 0 | 0 | 2624078 | 33.78 | 2624078 | 0 | 2624078 | 33.78 | 0 | 33.78 | 0 | 0 | | | 2443348 |

For HARITA SEATING SYSTEMS LIMITED

Iswarya Lakshmi.N

N. Iswarya Lakshmi
Company Secretary

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

| | Category & Name of the Shareholders (I) | PAN (II) | No. of shareholder (III) | No. of fully paid up equity shares held (IV) | Partly paid-up equity shares held (V) | Nos. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII = IV+V+VI) | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstanding convertible securities (including Warrants) (X) | Total shareholding, as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital) (XI) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) (Not Applicable) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of Total Voting rights | | | No. | As a % of total Shares held | No. (Not applicable) | As a % of total shares held (Not applicable) | |
| | | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| 1 | Custodian/DR Holder | | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | | | 0 |
| 2 | Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| | Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2) | | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | | | 0 |

For HARITA SEATING SYSTEMS LIMITED

Iswarya Lakshmi.N

N. Iswarya Lakshmi
Company Secretary

Table V - Statement showing shareholding pattern of the Significant Beneficiary Owner (SBO)

| | Name | PAN | Passport No. in case of a foreign national | Nationality | Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect* | | | | | Date of creation / acquisition of significant beneficial interest |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Shares | Voting rights | Rights on distributable dividend or any other distribution | Exercise of control | Exercise of significant influence | |
| 1 | Sudarshan Venu | | 1348682 | Malta | 33.31 | 0 | 0 | | | |
| A | HARITA CHEEMA PRIVATE LIMITED | AAACH0921Q | | India | 0.35 | 0 | 0 | No | No | 19-Jan-2018 |
| B | HARITA FINANCIAL SERVICES LIMITED | AAACH6146F | | India | 3.77 | 0 | 0 | No | No | 19-Jan-2018 |
| C | HARITA LIMITED | AAACH0886J | | India | 23.17 | 0 | 0 | No | No | 19-Jan-2018 |
| D | HARITA VENU PRIVATE LIMITED | AABCH2183F | | India | 6.02 | 0 | 0 | No | No | 19-Jan-2018 |
| 2 | Dr Lakshmi Venu | ABFPL6832M | | India | 33.31 | 0 | 0 | | | |
| A | HARITA CHEEMA PRIVATE LIMITED | AAACH0921Q | | India | 0.35 | 0 | 0 | No | No | 19-Jan-2018 |
| B | HARITA FINANCIAL SERVICES LIMITED | AAACH6146F | | India | 3.77 | 0 | 0 | No | No | 19-Jan-2018 |
| C | HARITA LIMITED | AAACH0886J | | India | 23.17 | 0 | 0 | No | No | 19-Jan-2018 |
| D | HARITA VENU PRIVATE LIMITED | AABCH2183F | | India | 6.02 | 0 | 0 | No | No | 19-Jan-2018 |

For HARITA SEATING SYSTEMS LIMITED

Iswarya Lakshmi.N

N. Iswarya Lakshmi
Company Secretary

Table II- Unclaim Details

| Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc. | |
|---|---|
| **No. of shareholders** | **No of share held** |
| **NIL** | |

Table III- Unclaim Details

| Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc. | |
|---|---|
| **No. of shareholders** | **No of share held** |
| 185 | 141108 |

Table III- Person in Concert

| Details of the shareholders acting as persons in Concert including their Shareholding | | | |
|---|---|---|---|
| **Name of shareholder** | **Name of PAC** | **No. of share** | **Holding %** |
| **NIL** | | | |

For HARITA SEATING SYSTEMS LIMITED

Aswarya Lakshmi.N

N. Aswarya Lakshmi
Company Secretary

**PRE-AMALGAMATION**

## Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1 Name of Listed Entity : **MINDA INDUSTRIES LTD.**

2 Scrip Code/ Name of Scrip/ Class of Security : **NSE : MINDAIND, BSE : 532539**

3 Share Holding Pattern filed under Reg 31(1)(a)/ Reg 31(1)(b)/ Reg 31(a)(c )

a. If under 31(1)(a) then indicate the report for period ending :

b. If under 31(1)(b) then indicate the report for period ending : **30 September, 2019**

c. If under 31(1)(c) then indicate the date of allotment / extinguishment : NA

4 **Declaration :** The Listed entity is required to submit the following declaration to the extent of submission of information:-

| | Particulars | Yes* | No* |
|---|---|---|---|
| 1 | Whether the Listed Entity has issued any partly paid up shares ? | | NO |
| 2 | Whether the Listed Entity has issued any Convertible Securities or Warrants? | | NO |
| 3 | Whether the Listed Entity has issued any shares against which depository receipts are issued? | | NO |
| 4 | Whether the Listed Entity has any shares in locked-in? | | NO |
| 5 | Whether any shares held by promoters are pledge or otherwise encumbered? | | NO |
| 6 | Whether the Listed Entity has equity shares with differential voting rights? | | NO |
| 7 | Whether the Listed Entity has any Significant Beneficial Owner? | Yes | |

*If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up, Outstanding Convertible Securities/ Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the stock exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5 The tabular format for disclosure of holding of specified securities is as follows :-

For MINDA INDUSTRIES LTD.

P.K. Srivastava
Company Secretary & Compliance Officer

## MINDA INDUSTRIES LTD.

**Table I - Summary Statement holding of specified securities**

| Category (I) | Category of Shareholder (II) | No. of Shareholders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid-up equity shares held (V) | No.of shares underlying depository receipts (VI) | Total Nos. shares held (VII) = (IV)+(V)+(VI) | Shareholding as a % of total No. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | | No. of shares Underlying Outstanding Convertible securities (including Warrants) (X) | Shareholding as a % assuming fully conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialised form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No. of Voting Rights | | | Total as a % of A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of Total shares held (b) | |
| | | | | | | | | Class eg: x | Class eg: y | Total | | | | | | | | |
| (A) | Promoter & Promoter Group | 10 | 185619615 | 0 | 0 | 185619615 | 70.79 | 185619615 | 0 | 185619615 | 70.79 | 0 | 70.79 | 0 | 0 | 0 | 0 | 185619615 |
| (B) | Public | 49092 | 76597350 | 0 | 0 | 76597350 | 29.21 | 76597350 | 0 | 76597350 | 29.21 | 0 | 29.21 | 0 | 0 | NA | | 75309526 |
| (C) | Non-Promoter - Non Public | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | NA | | 0 |
| (C1) | Shares underlying DRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | NA | | 0 |
| (C2) | Shares held by Employees Trusts | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | NA | | 0 |
| | **Total** | **49102** | **262216965** | **0** | **0** | **262216965** | **100** | **262216965** | **0** | **262216965** | **100** | **0** | **100** | **0** | **0** | **0** | **0** | **260929141** |

For MINDA INDUSTRIES LTD.

T.K. Srivastava
Company Secretary & Compliance Officer

## MINDA INDUSTRIES LTD.

**Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group**

| | Category of Shareholder (I) | PAN (II) | No. of shareholders (III) | No. of fully paid up equity shares held (IV) | Partly paid-up equity shares held (V) | No.of shares underlying depository receipts (VI) | Total Nos. shares held (VII) = (IV)+(V)+(VI) | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of shares Underlying Outstanding Convertible securities (including Warrants) (X) | Shareholding as a % assuming fully conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2 | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialised form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No. of Voting Rights | | | Total as a % of Total Voting Rights | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of Total shares held (b) | |
| | | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| (1) | **Indian** | | | | | | | | | | | | | | | | | | |
| (a) | **Individuals/Hindu undivided family** | | **6** | **110265390** | **0** | **0** | **110265390** | **42.05** | **110265390** | **0** | **110265390** | **42.05** | **0** | **42.05** | **0** | **0** | **0** | **0** | **110265390** |
| | Nirmal K Minda | AFYPM4910J | | 65371530 | 0 | 0 | 65371530 | 24.93 | 65371530 | 0 | 65371530 | 24.93 | 0 | 24.93 | 0 | 0 | 0 | 0 | 65371530 |
| | Suman Minda | AAJPM6342C | | 38572140 | 0 | 0 | 38572140 | 14.71 | 38572140 | 0 | 38572140 | 14.71 | 0 | 14.71 | 0 | 0 | 0 | 0 | 38572140 |
| | Pallak Minda | AMHPM6068M | | 3265200 | 0 | 0 | 3265200 | 1.25 | 3265200 | 0 | 3265200 | 1.25 | 0 | 1.25 | 0 | 0 | 0 | 0 | 3265200 |
| | Paridhi Minda | AFVPM8321A | | 1710000 | 0 | 0 | 1710000 | 0.65 | 1710000 | 0 | 1710000 | 0.65 | 0 | 0.65 | 0 | 0 | 0 | 0 | 1710000 |
| | Amit Minda | AEVPM0217N | | 1292520 | 0 | 0 | 1292520 | 0.49 | 1292520 | 0 | 1292520 | 0.49 | 0 | 0.49 | 0 | 0 | 0 | 0 | 1292520 |
| | Anand Kumar Minda | AIEPM6021H | | 54000 | 0 | 0 | 54000 | 0.02 | 54000 | 0 | 54000 | 0.02 | 0 | 0.02 | 0 | 0 | 0 | 0 | 54000 |
| (b) | **Central Government /State Government(s)** | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| (c) | **Financial Institutions/ Banks** | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| (d) | **Any Other (specify)** | | **4** | **75354225** | **0** | **0** | **75354225** | **28.74** | **75354225** | **0** | **75354225** | **28.74** | **0** | **28.74** | **0** | **0** | **0** | **0** | **75354225** |
| | **Promoters Trust** | | **1** | **324690** | **0** | **0** | **324690** | **0.12** | **324690** | **0** | **324690** | **0.12** | **0** | **0.12** | **0** | **0** | **0** | **0** | **324690** |
| | Maa Vaishno Devi Endowment | AAAAM0906A | | 324690 | 0 | 0 | 324690 | 0.12 | 324690 | 0 | 324690 | 0.12 | 0 | 0.12 | 0 | 0 | 0 | 0 | 324690 |
| | **Bodies Corporate** | | **3** | **75029535** | **0** | **0** | **75029535** | **28.61** | **75029535** | **0** | **75029535** | **28.61** | **0** | **28.61** | **0** | **0** | **0** | **0** | **75029535** |
| | Minda Investments Ltd. | AAACL1433F | | 63850140 | 0 | 0 | 63850140 | 24.35 | 63850140 | 0 | 63850140 | 24.35 | 0 | 24.35 | 0 | 0 | 0 | 0 | 63850140 |
| | Singhal Fincap Ltd. | AAFCS9851F | | 7449795 | 0 | 0 | 7449795 | 2.84 | 7449795 | 0 | 7449795 | 2.84 | 0 | 2.84 | 0 | 0 | 0 | 0 | 7449795 |
| | Minda Finance Ltd. | AAACM8882F | | 3729600 | 0 | 0 | 3729600 | 1.42 | 3729600 | 0 | 3729600 | 1.42 | 0 | 1.42 | 0 | 0 | 0 | 0 | 3729600 |
| | **Sub-Total (A)(1)** | | **10** | **185619615** | **0** | **0** | **185619615** | **70.79** | **185619615** | | **185619615** | **70.79** | **0** | **70.79** | **0** | **0** | **0** | **0** | **185619615** |
| (2) | **Foreign** | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| (a) | Individuals (Non-Resident Individuals/ Foreign Individuals) | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| (b) | Government | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| (c) | Institutions | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| (d) | Foreign Portfolio Investor | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| (e) | Any Other (specify) | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| | **Sub-Total (A)(2)** | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| | **TOTAL Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)** | | **10** | **185619615** | **0** | **0** | **185619615** | **70.79** | **185619615** | **0** | **185619615** | **70.79** | **0** | **70.79** | **0** | **0** | **0** | **0** | **185619615** |

Details of shares which remain unclaimed may be given here alongwith the details such as number of shareholders, outstanding shares held in demat / unclaimed suspense account, voting rights which are frozen etc.

**Note:**

(1) PAN would not be displayed on website of stock exchange(s)

(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

For MINDA INDUSTRIES LTD.

T.K. Srivastava
Company Secretary & Compliance Officer

## MINDA INDUSTRIES LTD.

**Table III - Statement showing Shareholding Pattern of the Public Shareholders**

| | Category & name of the Shareholders (I) | PAN (II) | No. of shareholders (III) | No. of fully paid up equity shares held (IV) | Partly paid-up equity shares held (V) | No.of shares underlying depository receipts (VI) | Total Nos. shares held (VII) = (IV)+(V)+(VI) | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of shares Underlying Outstanding Convertible securities (including Warrants) (X) | Shareholding as a % assuming fully conversion of convertible securities (as a percentage of diluted share capital) (XI) | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialised form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No. of Voting Rights | | | Total as a % of Total Voting Rights | | | No. (a) | As a % of total shares held (b) | No. (not applicable) (a) | As a % of Total shares held (not applicable) (b) | |
| | | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| (1) | **Institutions** | | | | | | | | | | | | | | | | | | |
| (a) | Mutual Funds | | 12 | 13689734 | 0 | 0 | 13689734 | 5.22 | 13689734 | 0 | 13689734 | 5.22 | 0 | 5.22 | 0 | 0 | NA | | 13689734 |
| | IDFC Multi Cap Fund | AAETS9556K | | 4257692 | 0 | 0 | 4257692 | 1.62 | 4257692 | 0 | 4257692 | 1.62 | 0 | 1.62 | 0 | 0 | NA | | 4257692 |
| | DSP Equity & Bond Fund | AAAJD0430B | | 3431238 | 0 | 0 | 3431238 | 1.31 | 3431238 | 0 | 3431238 | 1.31 | 0 | 1.31 | 0 | 0 | NA | | 3431238 |
| (b) | Venture Capital Fund | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| (c) | Alternate Investment Funds | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| (d) | Foreign Venture Capital Investors | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| (e) | Foreign Portfolio Investors | | 81 | 30143486 | 0 | 0 | 30143486 | 11.50 | 30143486 | 0 | 30143486 | 11.50 | 0 | 11.50 | 0 | 0 | NA | | 30143486 |
| | Matthews Asia Dividend Fund | AAAAM8042K | | 14660782 | 0 | 0 | 14660782 | 5.59 | 14660782 | 0 | 14660782 | 5.59 | 0 | 5.59 | 0 | 0 | NA | | 14660782 |
| | The Wellington Trust Company National | AAATW1456C | | 2683089 | 0 | 0 | 2683089 | 1.02 | 2683089 | 0 | 2683089 | 1.02 | 0 | 1.02 | 0 | 0 | NA | | 2683089 |
| (f) | Financial Institutions/ Banks | | 3 | 89969 | 0 | 0 | 89969 | 0.03 | 89969 | 0 | 89969 | 0.03 | 0 | 0.03 | 0 | 0 | NA | | 89969 |
| (g) | Insurance Companies | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| (h) | Provident Funds / Pension Funds | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| (i) | **Any Other (specify)** | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| | **Sub-Total (B)(1)** | | 96 | 43923189 | 0 | 0 | 43923189 | 16.75 | 43923189 | 0.00 | 43923189 | 16.75 | 0 | 16.75 | 0 | 0 | NA | | 43923189 |
| (2) | **Central Government/ State Government/President of India** | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| | **Central Government/State Government(s)** | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| | **Sub-Total (B)(2)** | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| (3) | **Non-Institutions** | | | | | | | | | | | | | | | | | | |
| (a) | Individual. | | 45838 | 19200705 | 0 | 0 | 19200705 | 7.32 | 19200705 | 0 | 19200705 | 7.32 | 0 | 7.32 | 0 | 0 | NA | | 17948281 |
| | i. individual shareholders holding nominal share capital upto Rs. 2 lakhs. | | 45828 | 17744652 | 0 | 0 | 17744652 | 6.77 | 17744652 | 0 | 17744652 | 6.77 | 0 | 6.77 | 0 | 0 | NA | | 16492228 |
| | ii. individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | | 10 | 1456053 | 0 | 0 | 1456053 | 0.56 | 1456053 | 0 | 1456053 | 0.56 | 0 | 0.56 | 0 | 0 | NA | | 1456053 |
| (b) | NBFCs registered with RBI | | 1 | 900 | 0 | 0 | 900 | 0.00 | 900 | 0 | 900 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 900 |
| (c) | Employee Trusts | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| (d) | Overseas Depositories (holding DRs) (balancing figure) | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| (e) | **Any Other (specify)** | | 3157 | 13472556 | 0 | 0 | 13472556 | 5.14 | 13472556 | 0 | 13472556 | 5.14 | 0 | 5.14 | 0 | 0 | NA | | 13437156 |
| | (i) IEPF | | 1 | 97870 | 0 | 0 | 97870 | 0.04 | 97870 | 0 | 97870 | 0.04 | 0 | 0.04 | 0 | 0 | NA | | 97870 |
| | ii) Trust(s) | | 9 | 642587 | 0 | 0 | 642587 | 0.25 | 642587 | 0 | 642587 | 0.25 | 0 | 0.25 | 0 | 0 | NA | | 642587 |
| | iv) Hindu Undivided Family | | 864 | 468376 | 0 | 0 | 468376 | 0.18 | 468376 | 0 | 468376 | 0.18 | 0 | 0.18 | 0 | 0 | NA | | 468376 |
| | v) Non-Resident Indians (Non-Repat) | | 435 | 265213 | 0 | 0 | 265213 | 0.10 | 265213 | 0 | 265213 | 0.10 | 0 | 0.10 | 0 | 0 | NA | | 264813 |
| | vi) Non-Resident Indians (Repat) | | 1167 | 759280 | 0 | 0 | 759280 | 0.29 | 759280 | 0 | 759280 | 0.29 | 0 | 0.29 | 0 | 0 | NA | | 759280 |
| | vii) Clearing Members | | 94 | 73645 | 0 | 0 | 73645 | 0.03 | 73645 | 0 | 73645 | 0.03 | 0 | 0.03 | 0 | 0 | NA | | 73645 |
| | viii) Bodies Corporates | | 587 | 11165585 | 0 | 0 | 11165585 | 4.26 | 11165585 | 0 | 11165585 | 4.26 | 0 | 4.26 | 0 | 0 | NA | | 11130585 |
| | - Mahadhyuta Automotive Private Limited | AAMCM2046H | | 4005000 | 0 | 0 | 4005000 | 1.53 | 4005000 | 0 | 4005000 | 1.53 | 0 | 1.53 | 0 | 0 | NA | | 4005000 |
| | - Savitar Auto Components Private Limited | ABBCS0755R | | 4005000 | 0 | 0 | 4005000 | 1.53 | 4005000 | 0 | 4005000 | 1.53 | 0 | 1.53 | 0 | 0 | NA | | 4005000 |
| | **Sub-Total (B)(3)** | | **48996** | **32674161** | **0** | **0** | **32674161** | **12.46** | **32674161** | **0** | **32674161** | **12.46** | **0** | **12.46** | **0** | **0** | **NA** | | **31386337** |
| | **Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)** | | **49092** | **76597350** | **0** | **0** | **76597350** | **29.21** | **76597350** | **0** | **76597350** | **29.21** | **0** | **29.21** | **0** | **0** | **NA** | | **75309526** |

Details of shares which remain unclaimed may be given hear alongwith details such as number of shareholders, outstanding shares held in demat / unclaimed suspense account, voting rights which are frozen etc.

| No. of Shareholders | No. of Shares |
|---|---|
| 0 | 0 |

**Note:**

(1) PAN would not be displayed on website of stock exchange(s).

(2) The above format needs to be disclosed alongwith the name of the following persons.
Institutions/ Non-institutions holding more than 1% of total number of shares.

(3) w.r.t. the information pertaining to depository receipts, the same may bedisclosed in the respective column to the extent information available and the balance to be disclosed as held by custodian.

For MINDA INDUSTRIES LTD.

T.K. Srivastava
Company Secretary & Compliance Officer

## MINDA INDUSTRIES LTD.

**Table IV - Statement showing Shareholding Pattern of the Non Promoter-Non Public Shareholder**

| | Category of Shareholder (I) | PAN (II) | No. of shareholders (III) | No. of fully paid up equity shares held (IV) | Partly paid-up equity shares held (V) | No.of shares underlying depository receipts (VI) | Total Nos. shares held (VII) = (IV)+(V)+(VI) | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of shares Underlying Outstanding Convertible securities (including Warrants) (X) | Shareholding as a % assuming fully conversion of convertible securities (as a percentage of diluted share capital) (XI) | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialised form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No. of Voting Rights | | | Total as a % of Total Voting Rights | | | No. (a) | As a % of total shares held (b) | No. (not applicable) (a) | As a % of Total shares held (not applicable) (b) | |
| | | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| (1) | **Custodian/DR Holder** | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | NA | | 0 |
| (2) | Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | NA | | 0 |
| | Total Non-Promoter-Non Public Shareholding (C) = (C )(1)+(C)(2) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | NA | | 0 |

**Note :**

(1) PAN would not be displayed on website of Stock Exchange.

(2) The above format needs to be disclose name of all holders holding more than 1% of total number of shares.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

For MINDA INDUSTRIES LTD.

T.K. Srivastava

Company Secretary & Compliance Officer

**MINDA INDUSTRIES LTD.**

**Table V - Statement showing details of sifgnificant beneficial owners (SBOs)**

| S.No. | Details of the SBO (I) | | | Details of the Registered Owner (II) | | | Details of holding/exercise of right of the SBO in the reporting company, whether Direct or Indirect* (III) | | | | | Date of Creation / Acquisition of significant Beneficial Interest* (IV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Name | PAN/Passport No. (in case of foreign national) | Nationality | Name | PAN/Passport No. (in case of foreign national) | Nationality | Whether by Virtue of :- | | | | | |
| | | | | | | | Shares % | Voting Rights % | Rights on distributable dividend or any other distribution% | Exercise of Cotnrol | Exercise of significant influence | |
| 1 | Nirmal K. Minda | AFYPM4910J | Indian | Maa Vaishno Dev Endowment | AAAAM0906A | Indian | 0.12% | 0.12% | 0.12% | | | 06-11-1997 |
| | | | | Minda Investments Ltd. | AAACL1433F | Indian | 24.35% | 24.35% | 24.35% | | | 31-03-1995 |
| | | | | Singhal Fincap Ltd. | AAFCS9851F | Indian | 2.84% | 2.84% | 2.84% | | | 28-09-2016 |
| | | | | Minda Finance Ltd. | AAACM8882F | Indian | 1.42% | 1.42% | 1.42% | | | 13-02-1995 |
| 2 | Suman Minda | AAJPM6342C | Indian | Minda Investments Ltd. | AAACL1433F | Indian | 24.35% | 24.35% | 24.35% | | | 31-03-1995 |
| | | | | Singhal Fincap Ltd. | AAFCS9851F | Indian | 2.84% | 2.84% | 2.84% | | | 28-09-2016 |
| | | | | Minda Finance Ltd. | AAACM8882F | Indian | 1.42% | 1.42% | 1.42% | | | 13-02-1995 |
| 3 | Paridhi Minda | AFVPM8321A | Indian | Minda Investments Ltd. | AAACL1433F | Indian | 24.35% | 24.35% | 24.35% | | | 31-03-1995 |
| | | | | Singhal Fincap Ltd. | AAFCS9851F | Indian | 2.84% | 2.84% | 2.84% | | | 28-09-2016 |
| | | | | Minda Finance Ltd. | AAACM8882F | Indian | 1.42% | 1.42% | 1.42% | | | 13-02-1995 |
| 4 | Pallak Minda | AMHPM6068M | Indian | Minda Investments Ltd. | AAACL1433F | Indian | 24.35% | 24.35% | 24.35% | | | 31-03-1995 |
| | | | | Singhal Fincap Ltd. | AAFCS9851F | Indian | 2.84% | 2.84% | 2.84% | | | 28-09-2016 |
| | | | | Minda Finance Ltd. | AAACM8882F | Indian | 1.42% | 1.42% | 1.42% | | | 13-02-1995 |
| 5 | Amit Minda | AEVPM0217N | Indian | Minda Investments Ltd. | AAACL1433F | Indian | 24.35% | 24.35% | 24.35% | | | 31-03-1995 |
| | | | | Singhal Fincap Ltd. | AAFCS9851F | Indian | 2.84% | 2.84% | 2.84% | | | 28-09-2016 |
| | | | | Minda Finance Ltd. | AAACM8882F | Indian | 1.42% | 1.42% | 1.42% | | | 13-02-1995 |
| 6 | Anand Kumar Minda | AAMPM3602L | Indian | Minda Investments Ltd. | AAACL1433F | Indian | 24.35% | 24.35% | 24.35% | | | 31-03-1995 |
| | | | | Singhal Fincap Ltd. | AAFCS9851F | Indian | 2.84% | 2.84% | 2.84% | | | 28-09-2016 |
| | | | | Minda Finance Ltd. | AAACM8882F | Indian | 1.42% | 1.42% | 1.42% | | | 13-02-1995 |

For MINDA INDUSTRIES LTD.

T.K. Srivastava
Company Secretary & Compliance Officer

**POST AMALGAMATION**

## Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1 Name of Listed Entity : **MINDA INDUSTRIES LTD.**

2 Scrip Code/ Name of Scrip/ Class of Security : **NSE : MINDAIND, BSE : 532539**

3 Share Holding Pattern filed under Reg 31(1)(a)/ Reg 31(1)(b)/ Reg 31(a)(c )

a. If under 31(1)(a) then indicate the report for period ending :

b. If under 31(1)(b) then indicate the report for period ending : **30 September, 2019**

c. If under 31(1)(c) then indicate the date of allotment / extinguishment : NA

4 **Declaration :** The Listed entity is required to submit the following declaration to the extent of submission of information:-

| | Particulars | Yes* | No* |
|---|---|---|---|
| 1 | Whether the Listed Entity has issued any partly paid up shares ? | | NO |
| 2 | Whether the Listed Entity has issued any Convertible Securities or Warrants? | | NO |
| 3 | Whether the Listed Entity has issued any shares against which depository receipts are issued? | | NO |
| 4 | Whether the Listed Entity has any shares in locked-in? | | NO |
| 5 | Whether any shares held by promoters are pledge or otherwise encumbered? | | NO |
| 6 | Whether the Listed Entity has equity shares with differential voting rights? | | NO |
| 7 | Whether the Listed Entity has any Significant Beneficial Owner? | Yes | |

*If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up, Outstanding Convertible Securities/ Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the stock exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5 The tabular format for disclosure of holding of specified securities is as follows :-

For MINDA INDUSTRIES LTD.

T.K. Srivastava
Company Secretary & Compliance Officer

## MINDA INDUSTRIES LTD.

**Table I - Summary Statement holding of specified securities**

| Category (I) | Category of Shareholder (II) | No. of Shareholders (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid-up equity shares held (V) | No. of shares underlying depository receipts (VI) | Total Nos shares held (VII) = (IV)+(V)+(VI) | Shareholding as a % of total No. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | | No. of shares Underlying Outstanding Convertible securities (including Warrants) (X) | Shareholding as a % assuming fully conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialised form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No. of Voting Rights | | | Total as a % of A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of Total shares held (b) | |
| | | | | | | | | Class eg: x | Class eg: y | Total | | | | | | | | |
| (A) | Promoter & Promoter Group | 10 | 185619615 | 0 | 0 | 185619615 | 67.56 | 185619615 | 0 | 185619615 | 67.56 | 0 | 67.56 | 0 | 0 | 0 | 0 | 185619615 |
| (B) | Public | 58144 | 89124920 | 0 | 0 | 89124920 | 32.44 | 89124920 | 0 | 89124920 | 32.44 | 0 | 32.44 | 0 | 0 | NA | | 81502523 |
| (C) | Non-Promoter - Non Public | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | NA | | 0 |
| (C1) | Shares underlying DRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | NA | | 0 |
| (C2) | Shares held by Employees Trusts | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | NA | | 0 |
| | **Total** | **58154** | **274744535** | **0** | **0** | **274744535** | **100** | **274744535** | **0** | **274744535** | **100** | **0** | **100** | **0** | **0** | **0** | **0** | **267122138** |

For MINDA INDUSTRIES LTD.

T.K. Srivastava
Company Secretary & Compliance Officer

## MINDA INDUSTRIES LTD.

**Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group**

| | Category of Shareholder (I) | PAN (II) | No. of shareholders (III) | No. of fully paid up equity shares held (IV) | Partly paid-up equity shares held (V) | No.of shares underlying depository receipts (VI) | Total Nos. shares held (VII) = (IV)+(V)+(VI) | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of shares Underlying Outstanding Convertible securities (including Warrants) (X) | Shareholding as a % assuming fully conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2 | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialised form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No. of Voting Rights | | | Total as a % of Total Voting Rights | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of Total shares held (b) | |
| | | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| (1) | **Indian** | | | | | | | | | | | | | | | | | | |
| (a) | **Individuals/Hindu undivided family** | | 6 | 110265390 | 0 | 0 | 110265390 | 40.13 | 110265390 | 0 | 110265390 | 40.13 | 0 | 40.13 | 0 | 0 | 0 | 0 | 110265390 |
| | Nirmal K Minda | AFYPM4910J | | 65371530 | 0 | 0 | 65371530 | 23.79 | 65371530 | 0 | 65371530 | 23.79 | 0 | 23.79 | 0 | 0 | 0 | 0 | 65371530 |
| | Suman Minda | AAJPM6342C | | 38572140 | 0 | 0 | 38572140 | 14.04 | 38572140 | 0 | 38572140 | 14.04 | 0 | 14.04 | 0 | 0 | 0 | 0 | 38572140 |
| | Pallak Minda | AMHPM6068M | | 3265200 | 0 | 0 | 3265200 | 1.19 | 3265200 | 0 | 3265200 | 1.19 | 0 | 1.19 | 0 | 0 | 0 | 0 | 3265200 |
| | Paridhi Minda | AFVPM8321A | | 1710000 | 0 | 0 | 1710000 | 0.62 | 1710000 | 0 | 1710000 | 0.62 | 0 | 0.62 | 0 | 0 | 0 | 0 | 1710000 |
| | Amit Minda | AEVPM0217N | | 1292520 | 0 | 0 | 1292520 | 0.47 | 1292520 | 0 | 1292520 | 0.47 | 0 | 0.47 | 0 | 0 | 0 | 0 | 1292520 |
| | Anand Kumar Minda | AIEPM5021H | | 54000 | 0 | 0 | 54000 | 0.02 | 54000 | 0 | 54000 | 0.02 | 0 | 0.02 | 0 | 0 | 0 | 0 | 54000 |
| (b) | **Central Government /State Government(s)** | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| (c) | **Financial Institutions/ Banks** | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| (d) | **Any Other (specify)** | | 4 | 75354225 | 0 | 0 | 75354225 | 27.43 | 75354225 | 0 | 75354225 | 27.43 | 0 | 27.43 | 0 | 0 | 0 | 0 | 75354225 |
| | **Promoters Trust** | | 1 | 324690 | 0 | 0 | 324690 | 0.12 | 324690 | 0 | 324690 | 0.12 | 0 | 0.12 | 0 | 0 | 0 | 0 | 324690 |
| | Maa Vaishno Devi Endowment | AAAAM0906A | | 324690 | 0 | 0 | 324690 | 0.12 | 324690 | 0 | 324690 | 0.12 | 0 | 0.12 | 0 | 0 | 0 | 0 | 324690 |
| | **Bodies Corporate** | | 3 | 75029535 | 0 | 0 | 75029535 | 27.31 | 75029535 | 0 | 75029535 | 27.31 | 0 | 27.31 | 0 | 0 | 0 | 0 | 75029535 |
| | Minda Investments Ltd. | AAACL1433F | | 63850140 | 0 | 0 | 63850140 | 23.24 | 63850140 | 0 | 63850140 | 23.24 | 0 | 23.24 | 0 | 0 | 0 | 0 | 63850140 |
| | Singhal Fincap Ltd. | AAFCS9851F | | 7449795 | 0 | 0 | 7449795 | 2.71 | 7449795 | 0 | 7449795 | 2.71 | 0 | 2.71 | 0 | 0 | 0 | 0 | 7449795 |
| | Minda Finance Ltd. | AAACM8882F | | 3729600 | 0 | 0 | 3729600 | 1.36 | 3729600 | 0 | 3729600 | 1.36 | 0 | 1.36 | 0 | 0 | 0 | 0 | 3729600 |
| | **Sub-Total (A)(1)** | | 10 | 185619615 | 0 | 0 | 185619615 | 67.56 | 185619615 | | 185619615 | 67.56 | 0 | 67.56 | 0 | 0 | 0 | 0 | 185619615 |
| (2) | **Foreign** | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| (a) | Individuals (Non-Resident Individuals/ Foreign Individuals) | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| (b) | Government | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| (c) | Institutions | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| (d) | Foreign Portfolio Investor | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| (e) | Any Other (specify) | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| | **Sub-Total (A)(2)** | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| | **TOTAL Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)** | | 10 | 185619615 | 0 | 0 | 185619615 | 67.56 | 185619615 | 0 | 185619615 | 67.56 | 0 | 67.56 | 0 | 0 | 0 | 0 | 185619615 |

Details of shares which remain unclaimed may be given here alongwith the details such as number of shareholders, outstanding shares held in demat / unclaimed suspense account, voting rights which are frozen etc.

Note:
(1) PAN would not be displayed on website of stock exchange(s)
(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

For MINDA INDUSTRIES LTD.

T.K. Srivastava
Company Secretary & Compliance Officer

## MINDA INDUSTRIES LTD.

**Table III - Statement showing Shareholding Pattern of the Public Shareholders**

| | Category & name of the Shareholders (I) | PAN (II) | No. of shareholders (III) | No. of fully paid up equity shares held (IV) | Partly paid-up equity shares held (V) | No.of shares underlying depository receipts (VI) | Total Nos. shares held (VII) = (IV)+(V)+(VI) | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of shares Underlying Outstanding Convertible securities (including Warrants) (X) | Shareholding as a % assuming fully conversion of convertible securities (as a percentage of diluted share capital) (XI) | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialised form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No. of Voting Rights | | | Total as a % of Total Voting Rights | | | No. (a) | As a % of total shares held (b) | No. (not applicable) (a) | As a % of Total shares held (not applicable) (b) | |
| | | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| (1) | **Institutions** | | | | | | | | | | | | | | | | | | |
| (a) | Mutual Funds | | 14 | 13842152 | 0 | 0 | 13842152 | 5.04 | 13842152 | 0 | 13842152 | 5.04 | 0 | 5.04 | 0 | 0 | NA | | 13994570 |
| | IDFC Multi Cap Fund | AAETS9556K | | 4257692 | 0 | 0 | 4257692 | 1.55 | 4257692 | 0 | 4257692 | 1.55 | 0 | 1.55 | 0 | 0 | NA | | 4257692 |
| | DSP Equity & Bond Fund | AAAJD0430B | | 3431238 | 0 | 0 | 3431238 | 1.25 | 3431238 | 0 | 3431238 | 1.25 | 0 | 1.25 | 0 | 0 | NA | | 3431238 |
| (b) | Venture Capital Fund | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| (c) | Alternate Investment Funds | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| (d) | Foreign Venture Capital Investors | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| (e) | Foreign Portfolio Investors | | 84 | 30221272 | 0 | 0 | 30221272 | 11.00 | 30221272 | 0 | 30221272 | 11.00 | 0 | 11.00 | 0 | 0 | NA | | 30299058 |
| | Matthews Asia Dividend Fund | AAAAM8042K | | 14660782 | 0 | 0 | 14660782 | 5.34 | 14660782 | 0 | 14660782 | 5.34 | 0 | 5.34 | 0 | 0 | NA | | 14660782 |
| | The Wellington Trust Company Nationa | AAATW1456C | | 2683089 | 0 | 0 | 2683089 | 0.98 | 2683089 | 0 | 2683089 | 0.98 | 0 | 0.98 | 0 | 0 | NA | | 2683089 |
| (f) | Financial Institutions/ Banks | | 7 | 92267 | 0 | 0 | 92267 | 0.03 | 92267 | 0 | 92267 | 0.03 | 0 | 0.03 | 0 | 0 | NA | | 94565 |
| (g) | Insurance Companies | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| (h) | Provident Funds / Pension Funds | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| (i) | Any Other (specify) | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| | **Sub-Total (B)(1)** | | **105** | **44155691** | **0** | **0** | **44155691** | **16.07** | **44155691** | **0.00** | **44155691** | **16.07** | **0** | **16.07** | **0** | **0** | **NA** | | **44388193** |
| (2) | **Central Government/ State Government/President of India** | | **0** | **0** | **0** | **0** | **0** | 0.00 | **0** | **0** | **0** | 0.00 | **0** | **0.00** | **0** | **0** | **NA** | | **0** |
| | **Central Government/State Government(s)** | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| | **Sub-Total (B)(2)** | | **0** | **0** | **0** | **0** | **0** | 0.00 | **0** | **0** | **0** | 0.00 | **0** | **0.00** | **0** | **0** | **NA** | | **0** |
| (3) | **Non-Institutions** | | | | | | | | | | | | | | | | | | |
| (a) | Individual. | | 54534 | 23654229 | 0 | 0 | 23654229 | 8.61 | 23654229 | 0 | 23654229 | 8.61 | 0 | 8.61 | 0 | 0 | NA | | 22717479 |
| | i. individual shareholders holding nominal share capital upto Rs. 2 lakhs. | | 54520 | 21879432 | 0 | 0 | 21879432 | 7.96 | 21879432 | 0 | 21879432 | 7.96 | 0 | 7.96 | 0 | 0 | NA | | 20623938 |
| | ii. individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | | 14 | 1774797 | 0 | 0 | 1774797 | 0.65 | 1774797 | 0 | 1774797 | 0.65 | 0 | 0.65 | 0 | 0 | NA | | 2093541 |
| (b) | NBFCs registered with RBI | | 1 | 900 | 0 | 0 | 900 | 0.00 | 900 | 0 | 900 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 900 |
| (c) | Employee Trusts | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| (d) | Overseas Depositories (holding DRs) (balancing figure) | | 0 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | NA | | 0 |
| (e) | **Any Other (specify)** | | **3504** | **21314100** | **0** | **0** | **21314100** | **7.76** | **21314100** | **0** | **21314100** | **7.76** | **0** | **7.76** | **0** | **0** | **NA** | | **14395951** |
| | (i) IEPF | | 2 | 214482 | 0 | 0 | 214482 | 0.08 | 214482 | 0 | 214482 | 0.08 | 0 | 0.08 | 0 | 0 | NA | | 209482 |
| | ii) Trust(s) | | 9 | 642587 | 0 | 0 | 642587 | 0.23 | 642587 | 0 | 642587 | 0.23 | 0 | 0.23 | 0 | 0 | NA | | 642587 |
| | iv) Hindu Undivided Family | | 864 | 468376 | 0 | 0 | 468376 | 0.17 | 468376 | 0 | 468376 | 0.17 | 0 | 0.17 | 0 | 0 | NA | | 468376 |
| | v) Non-Resident Indians (Non-Repat) | | 496 | 290232 | 0 | 0 | 290232 | 0.11 | 290232 | 0 | 290232 | 0.11 | 0 | 0.11 | 0 | 0 | NA | | 280832 |
| | vi) Non-Resident Indians (Repat) | | 1336 | 798841 | 0 | 0 | 798841 | 0.29 | 798841 | 0 | 798841 | 0.29 | 0 | 0.29 | 0 | 0 | NA | | 798841 |
| | vii) Clearing Members | | 110 | 75755 | 0 | 0 | 75755 | 0.03 | 75755 | 0 | 75755 | 0.03 | 0 | 0.03 | 0 | 0 | NA | | 75755 |
| | viii) LLP | | 7 | 613895 | 0 | 0 | 613895 | 0.22 | 613895 | 0 | 613895 | 0.22 | 0 | 0.22 | 0 | 0 | NA | | 613895 |
| | ix) Bodies Corporates | | 660 | 18214932 | 0 | 0 | 18214932 | 6.63 | 18214932 | 0 | 18214932 | 6.63 | 0 | 6.63 | 0 | 0 | NA | | 18179932 |
| | - Mahadhyuta Automotive Private Limited | AAMCM2046H | | 4005000 | 0 | 0 | 4005000 | 1.46 | 4005000 | 0 | 4005000 | 1.46 | 0 | 1.46 | 0 | 0 | NA | | 4005000 |
| | - Savitar Auto Components Private Limited | ABBCS0755R | | 4005000 | 0 | 0 | 4005000 | 1.46 | 4005000 | 0 | 4005000 | 1.46 | 0 | 1.46 | 0 | 0 | NA | | 4005000 |
| | **Sub-Total (B)(3)** | | **58039** | **44969229** | **0** | **0** | **44969229** | **16.37** | **44969229** | **0** | **44969229** | **16.37** | **0** | **16.37** | **0** | **0** | **NA** | | **37114330** |
| | **Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)** | | **58144** | **89124920** | **0** | **0** | **89124920** | **32.44** | **89124920** | **0** | **89124920** | **32.44** | **0** | **32.44** | **0** | **0** | **NA** | | **81502523** |

Details of shares which remain unclaimed may be given hear alongwith details such as number of shareholders, outstanding shares held in demat / unclaimed suspense account, voting rights which are frozen etc.

| No. of Shareholders | No. of Shares |
|---|---|
| 0 | 0 |

Note:

(1) PAN would not be displayed on website of stock exchange(s).

(2) The above format needs to be disclosed alongwith the name of the following persons.
Institutions/ Non-Institutions holding more than 1% of total number of shares.

(3) w.r.t. the information pertaining to depository receipts the same may bedisclosed in the respective column to the extent information available and the balance to be disclosed as held by custodian.

For MINDA INDUSTRIES LTD.

T. K. Srivastava
Company Secretary & Compliance Officer

## MINDA INDUSTRIES LTD.

**Table IV - Statement showing Shareholding Pattern of the Non Promoter-Non Public Shareholder**

| | Category of Shareholder (I) | PAN (II) | No. of shareholders (III) | No. of fully paid up equity shares held (IV) | Partly paid-up equity shares held (V) | No.of shares underlying depository receipts (VI) | Total Nos. shares held (VII) = (IV)+(V)+(VI) | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of shares Underlying Outstanding Convertible securities (including Warrants) (X) | Shareholding as a % assuming fully conversion of convertible securities (as a percentage of diluted share capital) (XI) | Number of Locked in shares (XII) | | Number of shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialised form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No. of Voting Rights | | | Total as a % of Total Voting Rights | | | No. (a) | As a % of total shares held (b) | No. (not applicable) (a) | As a % of Total shares held (not applicable) (b) | |
| | | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| (1) | Custodian/DR Holder | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | NA | | 0 |
| (2) | Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | NA | | 0 |
| | Total Non-Promoter-Non Public Shareholding (C) = (C )(1)+(C)(2) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | NA | | 0 |

**Note :**

(1) PAN would not be displayed on website of Stock Exchange.

(2) The above format needs to be disclose name of all holders holding more than 1% of total number of shares.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

For MINDA INDUSTRIES LTD.

T.K. Srivastava

Company Secretary & Compliance Officer

## MINDA INDUSTRIES LTD.

**Table V - Statement showing details of sifgnificant beneficial owners (SBOs)**

| S.No. | Details of the SBO (I) | | | Details of the Registered Owner (II) | | | Details of holding/exercise of right of the SBO in the reporting company, whether Direct or Indirect* (III) | | | | | Date of Creation / Acquisition of significant Beneficial Interest* (IV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Name | PAN/Passport No. (in case of foreign national) | Nationality | Name | PAN/Passport No. (in case of foreign national) | Nationality | Whether by Virtue of :- | | | | | |
| | | | | | | | Shares % | Voting Rights % | Rights on distributable dividend or any other distribution% | Exercise of Cotnrol | Exercise of significant influence | |
| 1 | Nirmal K. Minda | AFYPM4910J | Indian | Maa Vaishno Devi Endowment | AAAAM0906A | Indian | 0.12% | 0.12% | 0.12% | | | 06-11-1997 |
| | | | | Minda Investments Ltd. | AAACL1433F | Indian | 23.24% | 23.24% | 23.24% | | | 31-03-1995 |
| | | | | Singhal Fincap Ltd. | AAFCS9851F | Indian | 2.71% | 2.71% | 2.71% | | | 28-09-2016 |
| | | | | Minda Finance Ltd. | AAACM8882F | Indian | 1.36% | 1.36% | 1.36% | | | 13-02-1995 |
| 2 | Suman Minda | AAJPM6342C | Indian | Minda Investments Ltd. | AAACL1433F | Indian | 23.24% | 23.24% | 23.24% | | | 31-03-1995 |
| | | | | Singhal Fincap Ltd. | AAFCS9851F | Indian | 2.71% | 2.71% | 2.71% | | | 28-09-2016 |
| | | | | Minda Finance Ltd. | AAACM8882F | Indian | 1.36% | 1.36% | 1.36% | | | 13-02-1995 |
| 3 | Paridhi Minda | AFVPM8321A | Indian | Minda Investments Ltd. | AAACL1433F | Indian | 23.24% | 23.24% | 23.24% | | | 31-03-1995 |
| | | | | Singhal Fincap Ltd. | AAFCS9851F | Indian | 2.71% | 2.71% | 2.71% | | | 28-09-2016 |
| | | | | Minda Finance Ltd. | AAACM8882F | Indian | 1.36% | 1.36% | 1.36% | | | 13-02-1995 |
| 4 | Pallak Minda | AMHPM6068M | Indian | Minda Investments Ltd. | AAACL1433F | Indian | 23.24% | 23.24% | 23.24% | | | 31-03-1995 |
| | | | | Singhal Fincap Ltd. | AAFCS9851F | Indian | 2.71% | 2.71% | 2.71% | | | 28-09-2016 |
| | | | | Minda Finance Ltd. | AAACM8882F | Indian | 1.36% | 1.36% | 1.36% | | | 13-02-1995 |
| 5 | Amit Minda | AEVPM0217N | Indian | Minda Investments Ltd. | AAACL1433F | Indian | 23.24% | 23.24% | 23.24% | | | 31-03-1995 |
| | | | | Singhal Fincap Ltd. | AAFCS9851F | Indian | 2.71% | 2.71% | 2.71% | | | 28-09-2016 |
| | | | | Minda Finance Ltd. | AAACM8882F | Indian | 1.36% | 1.36% | 1.36% | | | 13-02-1995 |
| 6 | Anand Kumar Minda | AAMPM3602L | Indian | Minda Investments Ltd. | AAACL1433F | Indian | 23.24% | 23.24% | 23.24% | | | 31-03-1995 |
| | | | | Singhal Fincap Ltd. | AAFCS9851F | Indian | 2.71% | 2.71% | 2.71% | | | 28-09-2016 |
| | | | | Minda Finance Ltd. | AAACM8882F | Indian | 1.36% | 1.36% | 1.36% | | | 13-02-1995 |

For MINDA INDUSTRIES LTD.

T.K. Srivastava
Company Secretary & Compliance Officer

**IN THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH**
**COMPANY APPLICATION NO. CA's/1018 TO 1022/CAA/2019**

**IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**

**AND**

**IN THE MATTER OF THE COMPOSITE SCHEME OF AMALGAMATION AMONGST HARITA LIMITED ("TRANSFEROR COMPANY 1") AND HARITA VENU PRIVATE LIMITED ("TRANSFEROR COMPANY 2") AND HARITA CHEEMA PRIVATE LIMITED ("TRANSFEROR COMPANY 3") AND HARITA FINANCIAL SERVICES LIMITED ("TRANSFEROR COMPANY 4") AND HARITA SEATING SYSTEMS LIMITED ("COMPANY" OR "TRANSFEROR COMPANY 5" OR "APPLICANT") AND MINDA INDUSTRIES LIMITED ("TRANSFEREE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS ("SCHEME")**

**HARITA SEATING SYSTEMS LIMITED,** a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Jayalakshmi Estates, No. 29, Haddows Road, Chennai 600 006, Tamil Nadu

**APPLICANT / TRANSFEROR COMPANY 5 / COMPANY**

CIN: L27209TN1996PLC035293
Website: www.haritaseating.com
Email: harita@ haritaseating.com
Tel: 044 – 28272233
Fax: 044 - 28257121

**FORM OF PROXY**

I/We, ..... , the undersigned Equity Shareholder/s of Harita Seating Systems Limited, being the Applicant Company abovenamed, do hereby appoint Mr./Ms. ..... of ..... and failing him/her ..... .....of ..... as my/our proxy, to act for me/us at the meeting of the Equity Shareholders of the Applicant Company to be held at Kasturi Srinivasan Hall (Mini Hall), The Music Academy, New No. 168 (Old No. 306), T.T.K. Road, Royapettah, Chennai - 600 014 on Wednesday, 4th December 2019 at 10.00 a.m. for the purpose of considering and, if thought fit, approving, with or without modification(s), the arrangement embodied in the Composite Scheme of Amalgamation amongst Harita Limited and Harita Venu Private Limited and Harita Cheema Private Limited and Harita Financial Services Limited and Harita Seating Systems Limited and Minda Industries Limited and their respective shareholders ("Scheme") and at such meeting, and at any adjournment or adjournments thereof, to vote, for me/us and in my/our name(s) ..... (here, if 'for', insert 'FOR', if 'against', insert 'AGAINST', and in the latter case, strike out the words below after 'the Scheme') the said arrangement embodied in the Scheme, either with or without modification(s)*, as my/our proxy may approve. (*Strike out whatever is not applicable)

Dated this ..... day of ..... 2019 Signature .....

Name: .....

Address: .....

.....

.....

.....

Revenue Stamp

No. of shares held: .....
(For Demat holding)

DP Id. ..... Client Id. .....
(For Physical holding)

Folio No. .....

Signature of Shareholder(s): Sole holder/ First Holder - .....

Second holder - .....

Third holder - .....

Signature of Proxy: - .....

Notes:

1. The proxy must be deposited at the registered office of the Company at least 48 (forty-eight) hours before the scheduled time of the commencement of the said meeting.
2. All alterations made in the form of proxy should be initialed.
3. Please affix appropriate revenue stamp before putting signature.
4. In case of multiple proxies, the proxy later in time shall be accepted.
5. Proxy need not be a shareholder of Harita Seating Systems Limited.
6. No person shall be appointed as a proxy who is a minor.
7. The proxy of a shareholder blind or incapable of writing would be accepted if such shareholder has attached his signature or mark thereto in the presence of a witness who shall add to his signature his description and address, provided that all insertions in the proxy are in the handwriting of the witness and such witness shall have certified at the foot of the proxy that all such insertions have been made by him at the request and in the presence of the shareholder before he attached his signature or mark.
8. The proxy of a shareholder who does not know English would be accepted if it is executed in the manner prescribed in point no. 7 above and the witness certifies that it was explained to the shareholder in the language known to him, and gives the shareholder's name in English below the signature.

**IN THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH**
**COMPANY APPLICATION NO. CA's/1018 TO 1022/CAA/2019**

**IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**

**AND**

**IN THE MATTER OF THE COMPOSITE SCHEME OF AMALGAMATION AMONGST HARITA LIMITED ("TRANSFEROR COMPANY 1") AND HARITA VENU PRIVATE LIMITED ("TRANSFEROR COMPANY 2") AND HARITA CHEEMA PRIVATE LIMITED ("TRANSFEROR COMPANY 3") AND HARITA FINANCIAL SERVICES LIMITED ("TRANSFEROR COMPANY 4") AND HARITA SEATING SYSTEMS LIMITED ("COMPANY" OR "TRANSFEROR COMPANY 5" OR "APPLICANT") AND MINDA INDUSTRIES LIMITED ("TRANSFEREE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS ("SCHEME")**

**HARITA SEATING SYSTEMS LIMITED,** a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Jayalakshmi Estates, No. 29, Haddows Road, Chennai 600 006, Tamil Nadu

**APPLICANT / TRANSFEROR COMPANY 5 / COMPANY**

CIN: L27209TN1996PLC035293
Website: www.haritaseating.com
Email: harita@ haritaseating.com
Tel: 044 – 28272233
Fax: 044 - 28257121

**ATTENDANCE SLIP**

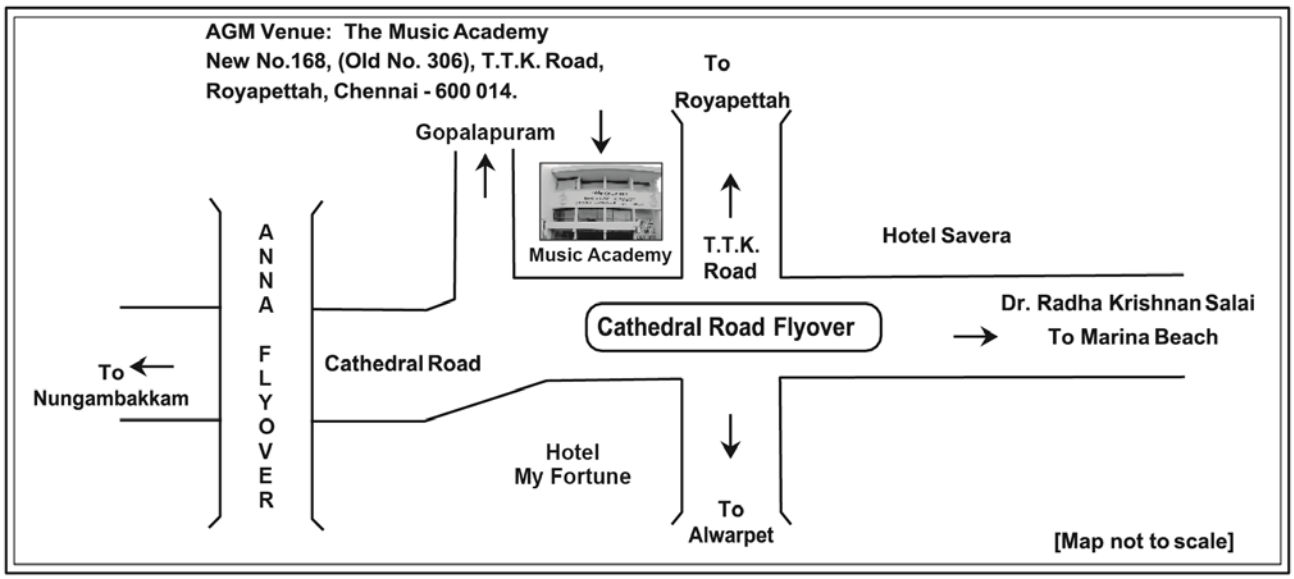
| | | |
|---|---|---|
| Name and Address of the Shareholder | Folio No. | : |
| | DP ID / Client ID | : |
| | No. of Shares held | : |

I / We being the Registered Shareholder/Proxy for the Registered Shareholder of the Company hereby record my / our presence at the NCLT Convened Meeting of the Company being held at Kasturi Srinivasan Hall (Mini Hall), The Music Academy, New No. 168 (Old No. 306), T.T.K. Road, Royapettah, Chennai - 600 014 on Wednesday, **4th December 2019** at 10.00 a.m.

..... .....
Name of the Shareholder / Proxy Signature of the Shareholder / Proxy

Note:
Please fill up this attendance slip and hand it over at the entrance of the meeting hall at the registration desk.

**Route map for the venue of NCLT Convened Meeting to be held on Wednesday, 4th December 2019 at 10.00 a.m.**



# HARITA SEATING SYSTEMS LIMITED

Registered Office: Jayalakshmi Estates, No.29, Haddows Road, Chennai - 600 006
CIN: L27209TN1996PLC035293; Website: www.haritaseating.com; Email: icsta@scl.co.in
Phone: 044-2827 2233, Fax: 044-2825 7121

The last date for receipt of Postal Ballot is 3rd December 2019, 5.00 p.m. (IST)

## POSTAL BALLOT FORM

Postal Ballot No.

| Sr.No. | Particulars | Details of Equity Shareholders(s) |
|---|---|---|
| 1. | Name(s) of Equity shareholder(s) (in block letters) | |
| 2. | Name and Registered Address of sole / first named Equity shareholder (in block letters) | |
| 3. | Registered Folio No./ Client ID & DP ID | |
| 4. | No. of shares held | |

I/ We hereby exercise my/ our vote in respect of the Resolution to be passed through Postal Ballot for the business stated in Notice convening the meeting of the equity shareholders of the Company pursuant to the Order passed by the Hon'ble National Company Law Tribunal, Chennai Bench dated 18th October 2019 by sending my / our assent or dissent to the said Resolution by placing the tick {✓} mark at the appropriate box below:

| Item No. | Description | No. of Shares held | I / We assent {agree} to the Resolution { FOR } | I/ We dissent to the Resolution {AGAINST} |
|---|---|---|---|---|
| 1. | Resolution for approval of the Composite Scheme of Amalgamation amongst Harita Limited and Harita Venu Private Limited and Harita Cheema Private Limited and Harita Financial Services Limited and Harita Seating Systems Limited and Minda Industries Limited and Their Respective Shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act,2013. | | | |

Place:

Date:

---
Signature of the Equity Shareholder

## ELECTRONIC VOTING PARTICULARS

| EVEN (E-Voting Event Number) | USER ID | PASSWORD / PIN |
|---|---|---|
| | | |

Note: Please read the instructions given overleaf carefully before exercising your vote.

# HARITA SEATING SYSTEMS LIMITED

INSTRUCTIONS FOR VOTING BY PHYSICAL VOTING / POSTAL BALLOT

1) An Equity Shareholder[s] desirous to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the self-addressed postage prepaid business reply envelope. However, envelopes containing Postal Ballot[s], if sent by courier at the expense of the equity shareholder[s] will also be accepted.

2) This form should be duly completed and signed by the equity shareholder. In case of joint holding, this form should be completed and signed [as per the specimen signature registered with the Company or furnished by NSDL/ CDSL to the Company, in respect of share/s held in the physical form or demat form respectively] by the first named equity shareholder and in his absence, by the next named joint equity shareholder.

3) Unsigned / Incomplete Postal Ballot Forms will be rejected.

4) Duly completed Postal Ballot Form should reach the Scrutinizer on or before 5.00 p.m. on Tuesday, the 3rd December 2019. Postal Ballot Form received after this time and date will be strictly treated as if the reply from the equity shareholder has not been received.

5) Voting rights shall be reckoned on the paid up value of shares registered in the name of the equity shareholder as on the cut-off date i.e Friday, the 25th October 2019.

6) An equity shareholder may request for a duplicate Postal Ballot Form, if so required. The Postal Ballot Form can also be downloaded from the link www.haritaseating.com. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than 5.00 p.m. on Tuesday, the 3rd December 2019.

7) The exercise of vote through Postal Ballot is not permitted through a proxy.

8) The Scrutinizer's decision on the validity of the Postal Ballot Form would be final.

9) Equity shareholders are requested not to send any other paper / documents along with the Postal Ballot Form. If sent, the said paper[s]/ document[s] will not be acted upon.

10) Equity shareholders are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by erasable writing medium/s like pencil.

11) There will be one Postal Ballot Form for every Folio / Client ID, irrespective of the number of joint holders.

12) Equity shareholders can opt only one mode of voting i.e. either by Ballot or through e-voting. In case, you are opting for voting by ballot, then please do not cast your vote by e-voting and vice-versa. In case the equity shareholders cast their votes both by postal ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through postal ballot shall be considered invalid. The equity shareholder casting their votes through e-voting may log on www.evoting.nsdl.com and cast their vote, instructions for which are specified in detail in the Notice convening the meeting.

13) In the case of shares held by companies, financial institutions, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution / Authorization.

14) A Postal Ballot Form shall be considered invalid if;
    a) Signature on the Postal Ballot Form does not match the specimen signature with the Company.
    b) A form other than one issued by the Company has been used.
    c) It has not been signed by or on behalf of the equity shareholder.
    d) It is not possible to determine without any doubt the assent or dissent of the equity shareholder.

15) Only an equity shareholder entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any recipient of the Notice, who has no voting rights should treat the notice as intimation only.