JINDAL PHOTO LIMITED

Ref: JPL/Sectt./March-17/75

8th March, 2017

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1
Block – G, Bandra-Kurla Complex
Bandra (East),
Mumbai –400 051.

The Deptt of Corporate Services
The BSE Ltd
25, PJ Towers, Dalal Street
Mumbai – 400001.

Code : JINDALPHOT / 532624 Series : Eq
Re: Disclosures under Reg 30 of SEBI (LODR) Regulations, 2015.

Dear Sir,

We would like to inform you that the Company is intending to file Petition before the Regional Director, North Western Region, Ministry of Corporate Affairs, ROC Bhavan, Opp Rupal Park, Society, Behind Ankur Bus Stop, Naranpura, Ahmedabad-380013 for approval of shifting of the registered office of the Company from Union Territory of Dadra to State of Utter Pradesh. Copy of petition along with documents to be submitted to Regional Director, Ahmedabad are also enclosed.

This is for your information and records. Kindly acknowledge the receipt and oblige.

Yours truly,
For Jindal Photo Limited

Ashok

(Ashok Yadav)
Company Secretary
Encl: as above

JINDAL PHOTO LIMITED

Dated:

To,
Regional Director
North Western Region, MCA,
Roc Bhavan, Opp. Rupal Park Society,
Behind Ankur Bus Stop, Naranpura,
Ahmedabad-380013

Sub: Application U/S 13 of the Companies Act, 2013 for shifting of Registered office from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh.

IN THE MATTER OF
M/S JINDAL PHOTO LIMITED
HAVING ITS REGISTERED OFFICE AT
260/23, SHEETAL INDUSTRIAL ESTATE,
DEMENI ROAD, DADRA, UT (D& NH) – 396193

.....APPLICANT

Dear Sir,

We are pleasure in enclosing herewith an Application u/s 13 of the Companies Act, 2013 together with relevant enclosures **IN ORIGINAL**, for change of registered office from The Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh.

Kindly acknowledge and favor us with suitable order under the Act, at an early date.

Thanking You,

Yours Faithfully,

For JINDAL PHOTO LIMITED

JINDAL PHOTO LTD. NEW DELHI

MANOJ KUMAR RASTOGI
(Managing Director)
DIN: 07585209
Add: 10-D, Pocket-1, Near Pummy Chowk,
Dilshad Garden, East Delhi, Delhi-110095

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BEFORE THE REGIONAL DIRECTOR, NORTH WESTERN REGION, MINISTRY OF CORPORATE AFFAIRS, ROC BHAVAN, OPP RUPAL PARK SOCIETY, BEHIND ANKUR BUS STOP, NARANPURA, AHMEDABAD-380013

IN THE MATTER SECTION 13 OF THE COMPANIES ACT, 2013, TO THE EXTENT APPLICABLE.

AND

IN THE MATTER OF
M/S JINDAL PHOTO LIMITED
HAVING ITS REGISTERED OFFICE AT 260/23,
SHEETAL INDUSTRIAL ESTATE, DEMANI ROAD,
DADRA – 396193 UT (D& NH)

The Petition of **M/S JINDAL PHOTO LIMITED**, the petitioner herein witness as follows:-

1. The above named company the petitioner herein (hereinafter called the company) was originally registered on 15th March, 2004 under the provisions of the Companies Act 1956 as a Company Limited by shares with the name "**CONSOLIDATED PHOTO PRODUCTS LIMITED.**" The name of the company was changed from **CONSOLIDATED PHOTO PRODUCTS LIMITED** to **JINDAL PHOTO LIMITED** in terms of the provisions of clause 21(b) of the Scheme of Arrangement sanctioned by the Hon.ble High Court of Uttarachal at Nainital vide its order dated 1st November, 2004. Further, approved by Registrar of Companies UP & Uttaranchal, Kanpur vide letter No. TC/S-21/28397/8236 Dt. 13.12.2004.

2. The Registered office of the company is situated at 260/23, Sheetal Industrial Estate, Demani Road, Dadra – 396193 UT (Dadra & Nagar Haveli).

3. The Authorised share Capital of the company is Rs.8,155,000,00 /- (Eighty One Crore Fifty Five Lakh Rupees) divided into 10550000 (One Crore Five Lacs and Fifty Thousand only) equity shares of Rs.10/-(Rupees Ten) each and 71000000 (Seven Crores Ten Lacs only) Zero Percent Redeemable Non-Convertible Preference Shares of Rs. 10/- (Rupees Ten only) each. The Paid-Up share capital of the company is Rs.7,665,832,60 /- (Rupees Seventy Six Crore Sixty Five Lacs Eighty Three Thousand Two hundred and Sixty Only) divided into 10258326 (One Crore Two Lacs Fifty Eight Thousand Three Hundred and Twenty Six) Equity Shares of Rs. 10/- (Rupees Ten) each and 66400000 (Six Crore Sixty Four Lacs) Preference Share of Rs. 10/- (Rupees Ten) each.

4. The objects for which the company was formed are set out in the clause II of the Memorandum of Association of the Company annexed hereto.

JINDAL PHOTO LTD. NEW DELHI

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5. That the Company declares that the subject matter of the petition is within the jurisdiction of the Regional Director, North Western Region and it is not barred by limitation.

6. That in terms of special resolution of the company duly passed, by means of Postal Ballot and E-Voting, in accordance with section 13 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder on 13th February, 2017 after giving due notice as provided in the act, it was resolved as follows:

"**RESOLVED THAT** pursuant to the provisions of Sections 13 read with Rule 30 of the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of Central Government (Powers delegated to Regional Director) the consent of the members of the Company be and is hereby accorded to shift the Registered Office of the Company from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh.

RESOLVED FURTHER THAT the clause-II of Memorandum of Association of the Company be and is hereby substituted to the following:

II. The Registered Office of the Company shall be situated in the State of Uttar Pradesh.

RESOLVED FURTHER THAT upon the aforesaid resolution becoming effective, the Registered Office of the Company be shifted from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh.

RESOLVED FURTHER THAT Mr. Manoj Kumar Rastogi, Managing Director and/or Mr. Shiv Kumar Mittal, Director and/or Mr. Vinumon K. Govindan, Director and /or Ms. Geeta Gilotra, Director and/or the Company Secretary and/or Chief Financial Officer of the Company or any other person(s) duly authorised by any Director or Company Secretary or Chief Financial Officer of the Company be and are hereby authorized (along with the power of delegation) to appear before the concerned Regional Director/Registrar of Companies or any other Statutory Authority, to plead for the aforesaid application, to file the necessary vakalatnama and/or Memorandum of Appearance with the concerned Authority, to sign, authenticate and make any kind of declaration and submit all kind of documents, papers, deeds, petition, forms relating to aforesaid application and to act for every purpose connected with the proceedings of the application and to take such other steps as may be required by the concerned Regional Director/Registrar of Companies or any other statutory authority or otherwise become necessary in the regard."

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7. That, the Company has **NIL** creditors as on 13th February, 2017. The requirement of sending special notice as required under Rule 30 (2) of the Companies Incorporation Rules, 2014 is not applicable to the company as the Company has no creditors. The affidavit is attached to the application.

8. That, in view of the fact that the operational activities of the company are mainly handled at the Head office of Company situated in New Delhi and Registered office being at very distance place, which results in operational difficulties and loss of business opportunities. The Company is of the opinion that it might be logistically and economically beneficial for the company to have its registered office in the State of Uttar Pradesh.

9. That the employment of none of the employee shall be adversely effected by reason of the proposed shifting of registered office. At present, there is no employee at the registered office of the company.

10. No one will be prejudiced by the proposed alteration of the Memorandum of Association and it is just and equitable that the alteration should be confirmed by the central government.

11. The General notice in following newspapers have been given:
    a) The Financial Express (Dadra) (English) dated 15.02.2017
    b) The Financial Express (Dadra) (Gujrati) dated 15.02.2017

12. The Members of the Company have passed special resolution for shifting of the registered office from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh on 13.02.2017 on the following ground:

    That at present the Registered Office of the Company is situated in the Union Territory of Dadra and Nagar Haveli but the Company`s operational and Business activities of the company are mainly handled at the Head office of Company situated in New Delhi and Registered office being at very distance place, which results in operational difficulties and loss of business opportunities. If the registered office is located in Uttar Pradesh it will be convenient, efficient and also economical to manage the operation of the company.

    That for administrative convenience and in order to carry on its business more economically, more conveniently and more efficiently and effectively and more advantageously, it is deemed expedient in the overall interest of the company to shift the registered office of the company from the Union Territory of Dadra and Nagar Haveli to State of Uttar Pradesh where it has got suitable accommodation.

    The company can carry on its business more economically and more efficiently by having proper coordination with Government departments, contractors, real estate developers and manufactures/ wholesalers as the

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main market for various product in which the company deals exists in Uttar Pradesh.

Keeping in view the fact that the company can carry on its business more economically, more conveniently and more effectively and efficiently from Uttar Pradesh, the Members of the company approved by means of a Special resolution shifting of the Registered office of the company from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh.

The petitioner Company, at present has no employee or staff at its registered office at the Union Territory of Dadra and Nagar Haveli and no dues is outstanding on any account in the Union Territory of Dadra and Nagar Haveli, Hence, no one's interest will be affected prejudicially by the proposed shifting of registered office of the company from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh.

13. That the company had not previously filed any application, writ petition or suit regarding the matter in respect of which this petition has been made, before any court of law or any other authority or in any other bench of the Board and nor any such application writ petition or suit is pending before any of them.

14. That the Petitioner, therefore any of them:

A) **Hon'ble Regional Director, North Western Region may kindly confirm the alteration of the provisions of Memorandum of Association of the company relating to the change of Place of registered office from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh.**

B) **That further other order be made as Hon'ble Regional Director, North Western Region, may please deem fit.**

FOR JINDAL PHOTO LIMITED

JINDAL PHOTO LTD. NEW DELHI

Manoj Kumar Rastogi
(Managing Director)
DIN: 07585209
Add: 10-D, Pocket-1, Near Pummy Chowk,
Dilshad Garden, East Delhi,
Delhi-110095

Date: 28.2.2017
Place: DADRA

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Government of Union Territory of Dadra and Nagar Haveli

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Certificate Issued Date	:	24-Feb-2017 01:12 PM
Account Reference	:	SHCIL (FI)/ dnshcil01/ SILVASSA/ DN-DN
Unique Doc. Reference	:	SUBIN-DNDNSHCIL01035007099234 39P
Purchased by	:	JINDAL PHOTO LIMITED
Description of Document	:	Article Affidavits
Property Description	:	AFFIDAVIT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	JINDAL PHOTO LIMITED
Second Party	:	N.A.
Stamp Duty Paid By	:	JINDAL PHOTO LIMITED
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

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BEFORE THE REGIONAL DIRECTOR
AHMEDABAD, NORTH WESTERN REGION
MINISTRY OF CORPORATE AFFAIRS
IN THE MATTER OF THE SECTION 13 OF COMPANIES ACT, 2013,

AND

IN THE MATTER OF M/S JINDAL PHOTO LIMITED
Regd off: AT 260/23, SHEETAL INDUSTRIAL ESTATE, DEMANI ROAD,
DADRA – 396193 UT (D& NH)

(AFFIDAVIT VERIFYING THE APPLICATION/PETITION)

We,

a) **SHIV KUMAR MITTAL,** S/o **Mr. Brij Mohan Lal Mittal** R/o BFH 131, West (Block – BFH) Shalimarg Bagh, Delhi - 110034

b) **GEETA GILOTRA,** D/o **Mr. Bakshish Lal** R/o 127, Block, GH-8 Paschim Vihar, Delhi - 110087

c) **VINUMON KIZHAKKEVEETIL GOVINDAN** S/O **Mr. Govindan Valiyaveetil** R/o B-3/99A, Keshav Puram, North West Delhi – 110035

d) **MANOJ KUMAR RASTOGI** S/o **Mr. Ram Krishan Rastogi** R/o 10-D, Pocket-1, Near Pummy Chowk, Dilshad Garden, East Delhi-110095

do hereby solemnly affirm and state as follows:-

1. We, the Director of **M/s Jindal Photo Limited**, and fully conversant with the facts of the case and averments made in the accompanying application/petition under section 13(4) of the Companies Act, 2013 being submitted before the office of Regional Director, Ahmedabad, North Western Region for confirming the change in the registered office clause of the Memorandum of Association of the petitioner company namely Jindal Photo Limited from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh.

2. The statement made in Application/Petition at serial no 1 to 14 along with Annexure shown to me/us and I/we have read the same which are True to my/our knowledge and the statement made serial no 1 to 14 are based on information's, explanations and records of the company and I/we believe to be true.

Shiv Kumar Mittal
Deponent
DIN: 00006460

Geeta Gilotra
Deponent
DIN: 06932697

Vinumon Kizhakkeveetil Govindan
Deponent
DIN: 07558990

Manoj Kumar Rastogi
Deponent
DIN: 07585209

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VERIFICATION

We, the deponents, do hereby verify that the contents of paragraphs 1 and 2 of this Affidavit are true to our own knowledge and no part of it is false and nothing material has been concealed.

Signed and verified this 28th **Day of** February, **2017**

Shiv Kumar Mittal
Deponent
DIN: 00006460

Geeta Gilotra
Deponent
DIN: 06932697

Vinumon Kizhakkeveetil Govindan
Deponent
DIN: 07558990

Manoj Kumar Rastogi
Deponent
DIN: 07585209

Place: Dadra
Date: 28.2.2017

ATTESTED
S B RAINA
NOTARY PUBLIC
REGD 2838
- 4 MAR 2017

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Certificate Issued Date	:	24-Feb-2017 01:12 PM
Account Reference	:	SHCIL (FI)/ dnshcil01/ SILVASSA/ DN-DN
Unique Doc. Reference	:	SUBIN-DNDNSHCIL01035007166912 55P
Purchased by	:	JINDAL PHOTO LIMITED
Description of Document	:	Article Affidavits
Property Description	:	AFFIDAVIT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	JINDAL PHOTO LIMITED
Second Party	:	N.A.
Stamp Duty Paid By	:	JINDAL PHOTO LIMITED
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

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BEFORE THE REGIONAL DIRECTOR
AHMEDABAD, NORTH WESTERN REGION
MINISTRY OF CORPORATE AFFAIRS
IN THE MATTER OF THE SECTION 13 OF COMPANIES ACT, 2013,

AND

IN THE MATTER OF M/S JINDAL PHOTO LIMITED
Regd off: AT 260/23, SHEETAL INDUSTRIAL ESTATE, DEMANI ROAD, DADRA – 396193 UT (D& NH)

(AFFIDAVIT VERIFYING NON RETRENCHMENT OF EMPLOYEES)

We,

a) **SHIV KUMAR MITTAL,** S/o **Mr. Brij Mohan Lal Mittal** R/o BFH 131, West (Block – BFH) Shalimarg Bagh, Delhi - 110034

b) **GEETA GILOTRA,** D/o **Mr. Bakshish Lal** R/o 127, Block, GH-8 Paschim Vihar, Delhi - 110087

c) **VINUMON KIZHAKKEVEETIL GOVINDAN** S/O **Mr. Govindan Valiyaveetil** R/o B-3/99A, Keshav Puram, North West Delhi – 110035

d) **MANOJ KUMAR RASTOGI** S/o **Mr. Ram Krishan Rastogi** R/o 10-D, Pocket-1, Near Pummy Chowk, Dilshad Garden, East Delhi-110095

do hereby solemnly affirm and state as follows:-

1. That we are the Directors of **M/S JINDAL PHOTO LIMITED**, the applicant and are duly authorised to make this affidavit on its behalf.

2. That, currently there is no employee working at the registered office of the company situated at The Union Territory of Dadra and Nagar Haveli therefore shifting of registered office will not result in retrenchment of any employee.

3. This is prepared in pursuance of regulation Rule 30 Sub-rule (3) of the Companies (Incorporation) Rules 2014.

Shiv Kumar Mittal
Deponent
DIN: 00006460

Geeta Gilotra
Deponent
DIN: 06932697

Vinumon Kizhakkeveetil Govindan
Deponent
DIN: 07558990

Manoj Kumar Rastogi
Deponent
DIN: 07585209

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VERIFICATION

We, the deponents, do hereby verify that the contents of paragraph One and Two of this Affidavit are true to our own knowledge and no part of it is false and nothing material has been concealed.

Signed and Verified this 28th Day of February, 2017

Shiv Kumar Mittal
Deponent
DIN: 00006460

Geeta Gilotra
Deponent
DIN: 06932697

Vinumon Kizhakkeveetil Govindan
Deponent
DIN: 07558990

Manoj Kumar Rastogi
Deponent
DIN: 07585209

Date: 28.2.2017
Place: DADRA

ATTESTED
S B RAINA
NOTARY PUBLIC
REGD 2838
– 4 MAR 2017

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Purchased by	:	JINDAL PHOTO LIMITED
Description of Document	:	Article Affidavits
Property Description	:	AFFIDAVIT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	JINDAL PHOTO LIMITED
Second Party	:	N A
Stamp Duty Paid By	:	JINDAL PHOTO LIMITED
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

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BEFORE THE REGIONAL DIRECTOR
AHMEDABAD, NORTH WESTERN REGION
MINISTRY OF CORPORATE AFFAIRS
IN THE MATTER OF THE SECTION 13 OF COMPANIES ACT, 2013,

AND

IN THE MATTER OF M/S JINDAL PHOTO LIMITED
Regd off: AT 260/23, SHEETAL INDUSTRIAL ESTATE, DEMANI ROAD, DADRA – 396193 UT (D& NH)

(AFFIDAVIT REGARDING NOT CARRYING ANY NON-BANKING FINANCIAL ACTIVITY)

We,

a) **SHIV KUMAR MITTAL,** S/o **Mr. Brij Mohan Lal Mittal** R/o BFH 131, West (Block – BFH) Shalimarg Bagh, Delhi - 110034

b) **GEETA GILOTRA,** D/o **Mr. Bakshish Lal** R/o 127, Block, GH-8 Paschim Vihar, Delhi - 110087

c) **VINUMON KIZHAKKEVEETIL GOVINDAN** S/O **Mr. Govindan Valiyaveetil** R/o B-3/99A, Keshav Puram, North West Delhi – 110035

d) **MANOJ KUMAR RASTOGI** S/o **Mr. Ram Krishan Rastogi** R/o 10-D, Pocket-1, Near Pummy Chowk, Dilshad Garden, East Delhi-110095

do hereby solemnly affirm and state as follows:-

1. That we are the Directors of **M/S JINDAL PHOTO LIMITED**, the applicant and are duly authorised to make this affidavit on its behalf.

2. That, the Company is **Core Investment Company (CIC)**, that is to say, a **non-banking financial company** carrying on the business of acquisition of shares and securities and which satisfies the conditions prescribed under **Core Investment Companies (Reserve Bank) Directions, 2016** as on the date of the last audited balance sheet.

3. That the asset size of the Company is more than 100 Crore, the Company does not hold or raise any public funds and thus is **exempted from registration requirement** with **RBI**. Further, in this regard, the Company has passed a Board Resolution, in compliance with the Directions that it

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will not, in future, access public funds. The aforesaid Board Resolution is attached here.

Solemnly Affirmed,

Shiv Kumar Mittal
Deponent
DIN: 00006460

Geeta Gilotra
Deponent
DIN: 06932697

Vinumon Kizhakkeveetil Govindan
Deponent
DIN: 07558990

Manoj Kumar Rastogi
Deponent
DIN: 07585209

VERIFICATION

We, the deponents, do hereby verify that the contents of paragraph One and Two of this Affidavit are true to our own knowledge and no part of it is false and nothing material has been concealed.

Signed and Verified this 28th **Day of** February**, 2017**

Shiv Kumar Mittal
Deponent
DIN: 00006460

Geeta Gilotra
Deponent
DIN: 06932697

Vinumon Kizhakkeveetil Govindan
Deponent
DIN: 07558990

Manoj Kumar Rastogi
Deponent
DIN: 07585209

Date: 28.2.2017
Place: DADRA

ATTESTED
S B RAINA
NOTARY PUBLIC
REGD 2838
4 MAR 2017

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Unique Doc. Reference	:	SUBIN-DNDNSHCIL01035007291266 14P
Purchased by	:	JINDAL PHOTO LIMITED
Description of Document	:	Article Affidavits
Property Description	:	AFFIDAVIT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	JINDAL PHOTO LIMITED
Second Party	:	N A
Stamp Duty Paid By	:	JINDAL PHOTO LIMITED
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

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BEFORE THE REGIONAL DIRECTOR
AHMEDABAD, NORTH WESTERN REGION
MINISTRY OF CORPORATE AFFAIRS
IN THE MATTER OF THE SECTION 13 OF COMPANIES ACT, 2013,

AND

IN THE MATTER OF M/S JINDAL PHOTO LIMITED
Regd off: AT 260/23, SHEETAL INDUSTRIAL ESTATE, DEMANI ROAD, DADRA – 396193 UT (D& NH)

(AFFIDAVIT PROVING DISPATCH & SERVICE OF PUBLIC NOTICE IN NEWS PAPER)

We,

a) **SHIV KUMAR MITTAL,** S/o **Mr. Brij Mohan Lal Mittal** R/o BFH 131, West (Block – BFH) Shalimarg Bagh, Delhi - 110034

b) **GEETA GILOTRA,** D/o **Mr. Bakshish Lal** R/o 127, Block, GH-8 Paschim Vihar, Delhi - 110087

c) **VINUMON KIZHAKKEVEETIL GOVINDAN** S/O **Mr. Govindan Valiyaveetil** R/o B-3/99A, Keshav Puram, North West Delhi – 110035

d) **MANOJ KUMAR RASTOGI** S/o **Mr. Ram Krishan Rastogi** R/o 10-D, Pocket-1, Near Pummy Chowk, Dilshad Garden, East Delhi-110095

do hereby solemnly affirm and state as follows:-

1. We are the Directors of **M/S Jindal Photo Limited**, the applicants in the Application above named and are duly authorised to make this affidavit on its behalf.

2. That General Notice, in pursuance of the Applicable Regulations for the General Public has been published in:

   a) The Financial Express (Dadra) (English) dated 15.02.2017

   b) The Financial Express (Dadra) (Gujrati) dated 15.02.2017

   Both these newspapers are circulated in the Union Territory of Dadra and Nagar Haveli where the registered office of the Company is situated. The News Paper cuttings are annexed to this Affidavit.

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3. That Notice of this application/petition along with the copy of the application/petition shall be served upon the Hon'ble Administrator of the Union Territory of Dadra and Nagar Haveli in pursuance of applicable rules.

Solemnly Affirmed

Shiv Kumar Mittal
Deponent
DIN: 00006460

Geeta Gilotra
Deponent
DIN: 06932697

Vinumon Kizhakkeveetil Govindan
Deponent
DIN: 07558990

Manoj Kumar Rastogi
Deponent
DIN: 07585209

VERIFICATION

Statements made in paragraph 1 and 2 are based upon our personal knowledge and those made in paragraph 3 are based upon the records of the Company which we believe to be true.

Signed and verified this 28th **Day of** February**, 2017**

Shiv Kumar Mittal
Deponent
DIN: 00006460

Geeta Gilotra
Deponent
DIN: 06932697

Vinumon Kizhakkeveetil Govindan
Deponent
DIN: 07558990

Manoj Kumar Rastogi
Deponent
DIN: 07585209

Date: 28.2.2017
Place: DADRA

ATTESTED
S B RAINA
NOTARY PUBLIC

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Materials Management Division
Powai, Mumbai - 400076

Advt. No. B-67/16-17

TENDER NOTICE

Sr.No.	Sealed Tenders are invited for :-	Qty.	Due Date
1.	Supply and Installation of Servers for private cloud Tender No. 201601945	1 Set	09.03.2017
2.	Grid Emulator Tender No. 201601185	1 No.	10.03.2017
3.	Surface Area Analyzer, Gas and Vapor Adsorption System, Tender No. 201601319	1 No.	16.03.2017
4.	Empanelment and Annual Rate Contract for the supply and stitching of Uniform & Liveries Tender No. MMD/UNIFORM & LIVERIES/RC/2017-18	–	17.03.2017

Details at: www.iitb.ac.in OR www.iitb.ac.in/en/tenders/active For other inquiries, contact Joint Registrar (MM), Ph.: 25768800, Fax: 25768808, e-mail: drmm@iitb.ac.in

Date: 14th February 2017

JOINT REGISTRAR (MM)

PUBLIC NOTICE

Before The Central Government,
Regional Director, Ministry of Corporate Affairs,
North Western Region, ROC Bhavan, Opp. Rupal Park Society, Behind Ankur Bus Stop, Naranpura, Ahmedabad-380013

In the matter of the Companies Act, 2013, Section 13(4) of Companies Act, 2013 and Rule 30(6) (a) of the Companies (Incorporation) Rules, 2014

AND

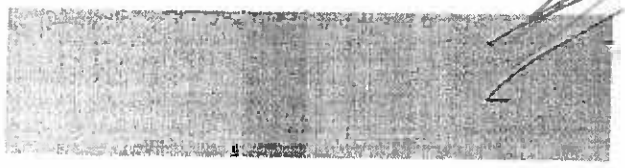
In the matter of **M/s. JINDAL PHOTO LIMITED** CIN: L33209DN2004PLC000198 having its registered office at 260/23, Sheetal Industrial Estate, Demeni Road, Dadra- 396193 ...Applicant

Notice is hereby given to the General Public that the company proposes to make an application to the Central Government under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed by the shareholders of the Company through Postal Ballot and E-Voting as on 13/02/2017 to enable the company to change its Registered Office from "Union Territory of Dadra and Nagar Haveli" to "State of Uttar Pradesh".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Western Region, ROC Bhavan, Opp. Rupal Park Society, Behind Ankur Bus Stop, Naranpura, Ahmedabad-380013 within Fourteen days from the date of publication of this notice with a copy to the Applicant company at its registered office at the address mentioned above.

For and on behalf of Jindal Photo Limited
Sd/-
Ashok Yadav
Company Secretary, ACS-14223

Place : Dadra
Date : 14.02.2017



Quarterly and Nine Months Financial Results are available on the Companies's website www website www.bseindia.com and www.nseindia.com

Mumbai
14-FEB-17

India Glycols Lim

Regd. Office: A-1, Industrial Area, Bazpur Road, Kas
Distt. Udham Singh Nagar (Uttarakhand
Phones: +91 5947 269000/269500/275320, +91 9411108202, Fa
Email: compliance.officer@indiaglycols.com, Website: w
CIN: L24111UR1983PLC009097

Extract of Standalone Unaudited Financial Results for the Quarter and Nine

Sl. No.	Particulars	Quarter Ende 31.12.2016 (Unaudited)	31.12 (Unau
1	Total income from operations	81,923	7
2	Net profit/ (Loss) for the period (before Tax, Exceptional and/or extraordinary items)	2,207	(1
3	Net profit/ (Loss) for the period before tax (after Exceptional and/or extraordinary items)	1,235	(3
4	Net profit/ (Loss) for the period after tax (after Exceptional and/ or extraordinary items)	892	(2
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	892	(2
6	Equity Share Capital	3,096	
7	Earnings Per Share (of Rs 10/- each) (Not Annualised) - Basic & Diluted (In Rs.)	2.88	

Note: 1. The above is an extract of the detailed format of Quarterly Fina Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure The full format of the Quarterly Financial Results are available on (www.bseindia.com and www.nseindia.com) and on the Company's website

For and on

Place : Nolda
Date : 14th February, 2017

BLUE BLENDS (INDIA) LIMI

CIN No. L17120MH1981PLC023900
Regd. Office : JBF House, 2nd Floor, Old Post Office Lane, Kalba
EXTRACT OF STANDALONE UNAUDITED FINANCI
FOR THE QUARTER/NINE MONTHS ENDED ON 31ST D

(Rs. In Lacs

Sr. No.	Particulars	Quart ende 31.12.2
1	Total Income from Operations (net)	3824
2	Net Profit/(Loss) from ordinary activities after tax	150
3	Net Profit (Loss) for the period after tax (after extraordinary items)	150
4	Equity Share Capital	2059
5	Reserve(excluding Revaluation Reserve as per shown in the balance sheet of previous year)	
6	Earning Per Share (before extraordinary items) (of Rs. 10/-each)	
	Basic:	0
	Diluted:	0
7	Earning Per Share (after extraordinary items) (of Rs. 10/-each)	
	Basic:	0
	Diluted:	0

Note:
The above is an extract of the detailed format of the Un-audited Financial I months ended on 31.12.2016 filed with the Stock Exchange under Reg Obligations and Disclosure Requirments) Regulations, 2015. The full for Results for the Quarter and nine months ended 31.12.2016 are available o (www.nseindia.com, www.bseindia.com) and on the Company's website w

For Blue E

Place : Mumbai
Dated : 14th February, 2017

Chairman
DIN

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જાહેર નોટિસ

કેન્દ્ર સરકાર સમક્ષ

રીજનલ ડિરેક્ટર, કોર્પોરેટ અફેર્સ મંત્રાલય,

ઉત્તરી-પશ્ચિમ ક્ષેત્ર, આરઓસી ભવન, રૂપાલ પાર્ક સોસાયટી સામે,

અંકુર બસ સ્ટોપ પાછળ, નારણપુરા, અમદાવાદ-૩૮૦૦૧૩

કંપની કાયદા, ૨૦૧૩, કંપની કાયદા ૨૦૧૩ની કલમ ૧૩(૯), અને કંપનીઓ(ઇન્કોર્પોરેશન)નિયમો, ૨૦૧૪નાં નિયમ ૩૦(૬)ની બાબતમાં

અને

મે. જિંજલ હોટલ લિમિટેડ CIN:L33209DN2004PLC000198 કે જેની રજિસ્ટર્ડ ઓફિસ ૨૬૦/૨૩, વીતલ ઇન્ડસ્ટ્રીયલ એસ્ટેટ, ડેમેની રોડ, દાદરા -૩૯૬૨૩૩ ખાતે પડયાં છે. .....અરજદાર

આ સાથે સામાન્ય જનતાને જાણ નોટિસ આપવામાં આવે છે કે કંપનીએ કંપની કાયદા, ૨૦૧૩ની કલમ ૧૩ હેઠળ તેની રજીસ્ટર્ડ ઓફિસને "યુનિયન ટેરીટરી ઓફ દાદરા અને નગર હવેલીથી સ્ટેટ ઓફ ગુજરાત પ્રદેશ"માં ફેરવવા માટે કંપનીને લાયક બનાવા માટે ૧૩/૦૨/૨૦૧૭નાં રોજ યોજાયેલ પોસ્ટલ બલોટ અને ઇ-વોટિંગ મારફત કંપનીનાં શેર હોલ્ડરો દ્વારા પસાર કરાયેલ ખાસ ઠરાવને અનુરૂપ કંપનીનાં મેમોરેન્ડમ ઓફ એસોસિયેશનની ડિસ્ટલરીની મંજુરી માંગવા માટે કેન્દ્ર સરકારને અરજી કરવા માટે દરખાસ્ત કરી છે.

કોઇપણ વ્યક્તિ જેના હિતને કંપનીની રજીસ્ટર્ડ ઓફિસનાં ફેરબદલથી અસર થવાની સંભાવના છે તેઓ તેમનાં વાંધાઓ કે તેનાં હીતમાં શું બાંધાનું કારણો દર્શાવતા સોગંદનામાની મદદથી રીજનલ ડિરેક્ટર, ઉત્તરી-પશ્ચિમ ક્ષેત્ર, આરઓસી ભવન, રૂપાલ પાર્ક સોસાયટીની સામે, અંકુર બસ સ્ટોપ પાછળ, નારણપુરા, અમદાવાદ -૩૮૦૦૧૩ને આ નોટીસ પ્રકાશીત થયાની તારીખથી ચૌદ દિવસની અંદર અરજદાર કંપનીને તેની રજીસ્ટર્ડ ઓફીસે ઉપર જણાવેલ સરનામાં પર એક નકલ સહીત મોકલી શકે છે કે મોકલવાને બને છે અથવા રજીસ્ટર્ડ પોસ્ટ દ્વારા મોકલી શકે છે.

જિંજલ હોટલ લિમિટેડ

સહી/-

અશોક પાલવ

કંપની સેક્રેટરી, મેમ્બરશિપ -૧૪૨૨૭

સ્થળ: દાદરા

તારીખ: ૧૪.૦૨.૨૦૧૭

MAJESTIC AI

MAJESTIC

Regd. Office: C-48, Focal Point, Ludhiana
Ph.:+91-161-2670234-237, Fax:+91-161-2672790, w

EXTRACT OF THE UNAUDITED FINANCIAL RESULTS FOR THE

Particulars	STANDALONE		
	Quarter ended	Year ended	Quart
	31.12.2016	31.03.2016	31.1
	Unaudited	Audited	Una
Total Income from Operations (net)	3,554	12,363	
Net Profit/(Loss) from Ordinary Activities after Tax	(647)	930	
Net Profit/(Loss) from Ordinary Activities after Tax (After Extra Ordinary items)	(647)	930	
Equity Share Capital	1,040	1,040	
Reserves (excluding Revaluation Reserves as shown in the Balance sheet of previous Year)	Rs.15,903 as on 31.03.2016		Rs.1
Earning Per Share (EPS) Face value of Rs.10/- each)			31.03
EPS before extra ordinary items(Rs.)			
Basic	(6.22)	8.94	
Diluted	(6.22)	8.94	
EPS after extra ordinary items (Rs.)			
Basic	(6.22)	8.94	1
Diluted	(6.22)	8.94	.1

Note: The above is the extract of the detailed format of the quarterly Fina regulations 33 of the SEBI (Listing and other disclosures Requirements Quarterly Financial Results are available on the Stock Exchange webs website: www.majesticauto.in

Place :Ludhiana
Dated :14.02.2017

TAI INDUSTRIES LIMITED

CIN: L01222WB1983PLC059695
Regd. Office : 53-A, Mirza Ghalib Street, Kolkata - 700 016
Ph. No.: 033-4041 6666, Fax : 033-2249 7319
email: info@taiind.com, Website: www.taiind.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2016

(₹. in lakhs)

Sl No.	Particulars	Quarter Ended Dec-16 (Unaudited)	Nine Months Ended Dec-16 (Unaudited)	Quarter Ended Dec-15 (Unaudited)
1	Total Income from Operations	1,723.95	4,852.38	1,294.00
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	5.02	53.45	5.97
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	5.02	53.45	5.97
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	5.02	53.46	4.77
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	5.02	53.46	4.77
6	Equity Share Capital	600.00	600.00	600.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	1,198.16 as on 31.03.2016
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -			
	1. Basic (₹)	0.08	0.89	0.08
	2. Diluted (₹)	0.08	0.89	0.08

Note : The above is an extract of the detailed format of Quarterly Financial Results filed with BSE Limited under Regulation 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the website of the Stock Exchange, at www.bseindia.com and also on the website of the Company at www.taiind.com

For Tai Industries Ltd.

JCT LIMITE

(CIN NO. L17117PB1946PLC004

Phone: 91-11-46290000: Fax:25812222 Website: www.jct.co.in
REGD.OFFICE : VILLAGE CHOHAL, DISTT. HOSHIAR

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE

Sl. No.	Particulars	Quarte ended 31.12.20 (Un-audit
1	Total income from operations	
2	Net Profit/(loss) for the period (before tax, exceptional and/or extra ordinary items)	20.0 (104
3	Net Profit/(loss) for the period before tax, (after exceptional and/or extra ordinary items)	(104
4	Net Profit/(loss) for the period after tax, (after exceptional and/or extra ordinary items)	(105
5	Total Comprehensive Income for the period [comprising profit/(loss) for the period (after tax) and Other comprehensive Income (after tax)]	2038
6	Equity Share Capital	
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of the previous year)	14,953
8	Earnings Per Share (of Rs.2.50 each)(for continuing and discontinued operations)	
	Basic (Rs)	
	Diluted (Rs)	(0.18) (0.18)

Note :

1. The above is an extract of the detailed format of quarterly financial results filed with the Stod (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the available on the website of BSE Limited i.e. www.bseindia.com, the Stock Exchange where website of the Company i.e. www.jct.co.in.

Place : New Delhi
Dated : 14.02.2017

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INDIA NON JUDICIAL
Government of Union Territory of Dadra and Nagar Haveli

e-Stamp

सत्यमेव जयते

Certificate No.	:	IN-DN03468247294439P
Certificate Issued Date	:	24-Feb-2017 01:16 PM
Account Reference	:	SHCIL (FI)/ dnshcil01/ SILVASSA/ DN-DN
Unique Doc. Reference	:	SUBIN-DNDNSHCIL0103500760260152P
Purchased by	:	JINDAL PHOTO LIMITED
Description of Document	:	Article Affidavits
Property Description	:	AFFIDAVIT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	JINDAL PHOTO LIMITED
Second Party	:	N A
Stamp Duty Paid By	:	JINDAL PHOTO LIMITED
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

NOTARIAL

THE SEAL OF NOTARY PUBLIC ★ S B RAINA ★ APPT BY DELHI ADMN DELHI

Please write or type below this line

THIS STAMP PAPER IS PART AND PARCEL OF THE DOCUMENT ATTACHED

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BEFORE THE REGIONAL DIRECTOR
AHMEDABAD, NORTH WESTERN REGION
MINISTRY OF CORPORATE AFFAIRS
IN THE MATTER OF THE SECTION 13 OF COMPANIES ACT, 2013,

AND

IN THE MATTER OF M/S JINDAL PHOTO LIMITED
Regd off: AT 260/23, SHEETAL INDUSTRIAL ESTATE, DEMANI ROAD, DADRA – 396193 UT (D& NH)

(AFFIDAVIT VERIFYING LIST OF CREDITORS)

We,

a) **SHIV KUMAR MITTAL,** S/o **Mr. Brij Mohan Lal Mittal** R/o BFH 131, West (Block – BFH) Shalimarg Bagh, Delhi - 110034

b) **GEETA GILOTRA,** D/o **Mr. Bakshish Lal** R/o 127, Block, GH-8 Paschim Vihar, Delhi - 110087

c) **VINUMON KIZHAKKEVEETIL GOVINDAN** S/O **Mr. Govindan Valiyaveetil** R/o B-3/99A, Keshav Puram, North West Delhi – 110035

d) **MANOJ KUMAR RASTOGI** S/o **Mr. Ram Krishan Rastogi** R/o 10-D, Pocket-1, Near Pummy Chowk, Dilshad Garden, East Delhi-110095

we are the Directors of **M/S JINDAL PHOTO LIMITED**, the applicant/petitioner above mentioned and are duly authorised to make this affidavit on its behalf; and

I, ASHOK YADAV (Company Secretary), **S**/o **Mr.** Balbir Singh R/o H. No. 169A, Gali No.4, A Block, Phase-5, Prem Nagar, Najafgarh Delhi 110043

do hereby solemnly affirm and state as follows:-

1. That, the Company has **NIL** creditors as on 13th February, 2017. The Requirement of sending special notice as required under Rule 30 (2) of the Companies Incorporation Rules, 2014 is not applicable to the company as the company has no creditor.

2. That we made full inquiry into the affairs of the petitioner company above-mentioned and having done so have framed the opinion that the list of creditors is correct and that
the estimate value as given in the list of the debt or claims payable on a contingency or not ascertained are proper estimates of the values of such debts and claims and that there are no other debts of or claims against the company to our knowledge.

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3. There is no debenture holder in the company.

4. We are able to make above statement from our knowledge and are based upon the record of the company, which we believe to be true and that no part of it is false.

Solemnly Affirmed,

Shiv Kumar Mittal
Deponent
DIN: 00006460

Geeta Gilotra
Deponent
DIN: 06932697

Vinumon Kizhakkeveetil Govindan
Deponent
DIN: 07558990

Manoj Kumar Rastogi
Deponent
DIN: 07585209

Ashok Yadav (Company Secretary)
Deponent
Mem. No : 14223

ATTESTED
S B RAINA
NOTARY PUBLIC
REGD 2838
– 4 MAR 2017

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VERIFICATION

We, the deponents, do hereby verify that the contents of Statements made in paragraph (1) to (5) of this Affidavit are true to our own knowledge and no part of it is false and nothing material has been concealed.

Signed and verified this 28th **Day of** February **, 2017**

Shiv Kumar Mittal
Deponent
DIN: 00006460

Geeta Gilotra
Deponent
DIN: 06932697

Vinumon Kizhakkeveetil Govindan
Deponent
DIN: 07558990

Manoj Kumar Rastogi
Deponent
DIN: 07585209

Ashok Yadav (Company Secretary)
Deponent
Mem. No : 14223

Date: 28.2.2017
Place: DADRA

ATTESTED
S RAINA
NOTARY PUBLIC
REGD 2838
4 MAR 2017

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JINDAL PHOTO LIMITED

LIST OF CREDITORS/ DEBENTURES HOLDERS: AS ON 13.02.2017

S.NO	NAME	ADDRESS	AMOUNT (RS.)	REMARKS
----------NIL----------				

For M/s JINDAL PHOTO LIMITED

Shiv Kumar Mittal
Deponent
DIN: 00006460

JINDAL PHOTO LTD. NEW DELHI

Geeta Gilotra
Deponent
DIN: 06932697

Vinumon Kizhakkeveetil Govindan
Deponent
DIN: 07558990

Manoj Kumar Rastogi
Deponent
DIN: 07585209

Ashok Yadav (Company Secretary)
Deponent
Mem. No. - 14223

Date: 28.2.2017
Place: DADRA

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UBS & Company
Chartered Accountants

F-10, Manish Twin Plaza,
Plot No. 3, Sector-IV, Dwarka,
New Delhi - 110 078
Tel. : 011 - 45621780
E-mail : bhimca@hotmail.com

TO WHOM-SO-EVER IT MAY CONCERN

We hereby certify from the examination of the accounts and other relevant records of M/s Jindal Photo Limited having its registered office at 260/23, Sheetal Industrial Estate, Demani Road, Dadra -396193 (UT of DN&H) that we have found the particulars furnished and statements made by the applicant with regard to the status of creditors and payments towards their debts as well as the statutory dues as on 31ST March, 2016 annexed hereto to be correct according to the books and records maintained by the applicant.

Basis on our verification and examination of all related accounts and documents, we further hereby certify that:

1. As on 31st March, 2016, the total outstanding creditor balance of M/s Jindal Photo Limited was Rs. 21,67,47,613/-.

2. There is no outstanding creditors in the company as on 13rd February, 2017 and the past creditors have been duly paid off;

3. Company does not have any undisputed statutory dues towards Income Tax/ Sales Tax / Central Excise/ Banks and Financial Institutions; any other Central or State Government Departments/Authorities or any Local Authorities, which are overdue as on date.

4. Company does not have any debenture holders as on 13rd February, 2017.

This certificate may be used for the purpose of submission of creditor details and statutory dues with the Regional Director, Northern Region, Ahmedabad for the purpose of Shifting of Registered office of the Company from Union Territory Dadra to State of Utter Pradesh.

For UBS & Company, Chartered Accountants
Firm Registration No. 012351N

(Bhimraj Agarwal)
Partner M. No. 090909

Place: New Delhi
Date: 13.02.2017

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UBS & Company
Chartered Accountants

F-10, Manish Twin Plaza,
Plot No. 3, Sector-IV, Dwarka,
New Delhi - 110 078
Tel. : 011 - 45621780
E-mail : bhimca@hotmail.com

Annexure I of Certificate of Jindal Photo Limited

List of creditors as on 31.3.2016

S.no	Vendor Name	Vendor Address	Type of creditor	Amount Payable As on 31.3.2016 (Rs.)
1.	Jindal Photo a division of Jindal Poly Films Ltd.	11/5B, Basement, Pusa Road, New Delhi – 110005.	Unsecured Loan	90829457
2.	Consolidated Finvest & Holdings Ltd.	11/5B, Basement, Pusa Road, New Delhi – 110005.	Unsecured Loan	125619831
3.	B.K. Shroff & Co, Chartered Accountants	3/7-B, Asaf Ali Road, New Delhi – 110002.	Sundry Creditors - Professional Fees	292600
4.	Charan Gupta Consultantants Pvt. Ltd.	B - 40, Sector - 52, Noida - 201 301, Uttar Pradesh	Sundry Creditors - Professional Fees	5725

Branch Office : 203, Shree Ganesh Complex Veer Savarkar Block, Delhi - 110 092, Tel. : 011 - 4244 5015
C/o Om Prakash Vimal Kumar, Nai Mandi, Narnaul - 123 001 (Haryana), Tel. : 09416963537

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INDIA NON JUDICIAL
Government of Union Territory of Dadra and Nagar Haveli

e-Stamp

सत्यमेव जयते

Certificate No.	:	IN-DN03468169011446P
Certificate Issued Date	:	24-Feb-2017 01:11 PM
Account Reference	:	SHCIL (FI)/ dnshcil01/ SILVASSA/ DN-DN
Unique Doc. Reference	:	SUBIN-DNDNSHCIL01035006947956 96P
Purchased by	:	JINDAL PHOTO LIMITED
Description of Document	:	Article Affidavits
Property Description	:	AFFIDAVIT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	JINDAL PHOTO LIMITED
Second Party	:	N A
Stamp Duty Paid By	:	JINDAL PHOTO LIMITED
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

सत्यमेव जयते

NOTARIAL PUBLIC * THE GENERAL * DELHI * GRAINA

.....Please write or type below this line.....

THIS STAMP PAPER IS PART AND PARCEL OF THE DOCUMENT ATTACHED

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Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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BEFORE THE REGIONAL DIRECTOR
AHMEDABAD, NORTH WESTERN REGION
MINISTRY OF CORPORATE AFFAIRS
IN THE MATTER OF THE SECTION 13 OF COMPANIES ACT, 2013,

AND

IN THE MATTER OF M/S JINDAL PHOTO LIMITED
Regd off: AT 260/23, SHEETAL INDUSTRIAL ESTATE, DEMANI ROAD, DADRA – 396193 UT (D& NH)

(AFFIDAVIT FROM DIRECTORS)

We,

a) **SHIV KUMAR MITTAL,** S/o **Mr. Brij Mohan Lal Mittal** R/o BFH 131, West (Block – BFH) Shalimarg Bagh, Delhi - 110034

b) **GEETA GILOTRA,** D/o **Mr. Bakshish Lal** R/o 127, Block, GH-8 Paschim Vihar, Delhi - 110087

c) **VINUMON KIZHAKKEVEETIL GOVINDAN** S/O **Mr. Govindan Valiyaveetil** R/o B-3/99A, Keshav Puram, North West Delhi – 110035

d) **MANOJ KUMAR RASTOGI** S/o **Mr. Ram Krishan Rastogi** R/o 10-D, Pocket-1, Near Pummy Chowk, Dilshad Garden, East Delhi-110095

do solemnly affirm and state as under:

1. That, we are the Directors of **M/s JINDAL PHOTO LIMITED,** the petitioner company in the petition named above and duly authorized to make this affidavit on its behalf.

2. That, we have no objection in shifting the Registered Office of **JINDAL PHOTO LIMITED** from the "Union Territory of Dadra and Nagar Haveli" to the "State of Uttar Pradesh" i.e. **from** 260/23, Sheetal Industrial Estate Demeni Road Dadra - 396193 **to** 19th K M, Hapur-Bulandshahr Road, PO Gulaothi, Bulandshahar Dist , Uttar Pradesh -245408"

Solemnly Affirmed,

Shiv Kumar Mittal
Deponent
DIN: 00006460

Geeta Gilotra
Deponent
DIN: 06932697

Vinumon Kizhakkeveetil Govindan
Deponent
DIN: 07558990

Manoj Kumar Rastogi
Deponent
DIN: 07585209

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VERIFICATION

We, the deponents, do hereby verify that the contents of paragraph 1 and 2 of this Affidavit are true to our own information and belief and no part of it is false and nothing material has been concealed.

Signed and verified this 28th **Day of** February, **2017**

Shiv Kumar Mittal
Deponent
DIN: 00006460

Geeta Gilotra
Deponent
DIN: 06932697

Vinumon Kizhakkeveetil Govindan
Deponent
DIN: 07558990

Manoj Kumar Rastogi
Deponent
DIN: 07585209

Date: 28.2.2017
Place: DADRA

ATTESTED
S B RAINA
NOTARY PUBLIC
REGD 2838
– 4 MAR 2017

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JINDAL PHOTO LIMITED

LIST OF DIRECTORS

Name of the Director	Address	Designation
Shiv Kumar Mittal	BFH 131, West (Block – BFH) Shalimarg Bagh, Delhi - 110088	Director
Geeta Gilotra	127, Block, GH-8 Paschim Vihar, Delhi - 110087	Director
Vinumon Kizhakkeveetil Govindan	B-3/99A, Keshav Puram, North West Delhi – 110035	Director
Manoj Kumar Rastogi	10-D, Pocket-1, Near Pummy Chowk, Dilshad Garden, East Delhi-110095	Managing Director

for **JINDAL PHOTO LIMITED**

Shiv Kumar Mittal
Deponent
DIN: 00006460

JINDAL PHOTO LTD. NEW DELHI

Geeta Gilotra
Deponent
DIN: 06932697

Vinumon Kizhakkeveetil Govindan
Deponent
DIN: 07558990

Manoj Kumar Rastogi
Deponent
DIN: 07585209

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JINDAL PHOTO LIMITED

SHARE HOLDING PATTERN AS ON 06.01.2017

1) EQUITY SHRES

S. No.	Category of The Shareholders	Number of shareholders	No Of Equity Shares Held @10/- Each Fully Paid Up
1.	Promoter & Promoter Group	8	7459815
2.	Public	22790	2798511
3.	Non Promoter - Non Public	0	0
Total		**22798**	**10258326**

2) PREFERENCE SHARES

S.No.	Name	Number of Preference shares	Percentage to Total
1.	Jindal Photo Investments Limited	35000000	52.71%
2.	Consolidated Finvest and Holdings Limited	12400000	18.67%
3.	Jindal Films India Limited	19000000	28.61%
Total		**66400000**	**100.00%**

For **JINDAL PHOTO LIMITED**

Shiv Kumar Mittal
Deponent
DIN: 00006460

Geeta Gilotra
Deponent
DIN: 06932697

Vinumon Kizhakkeveetil Govindan
Deponent
DIN: 07558990

Manoj Kumar Rastogi
Deponent
DIN: 07585209

Head Office: Plot No. 12, Local Shopping Complex, Sector B-1, Vasant Kunj, New Delhi-110 070. Ph.: 011-26139256-65, Fax: 011-26121734
Regd. Office: 260/23, Sheetal Industrial Estate, Demeni Road, Dadra - 396193 UT (D&NH). Ph. 0260-2668371, 72, 79, Fax: 0260-2668384
CIN: L33209DN2004PLC000198, E-mail: cs_jphoto@jindalgroup.com, Website: www.jindalphoto.com

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JINDAL PHOTO LIMITED

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE EQUITY SHAREHOLDERS OF JINDAL PHOTO LIMITED THROUGH POSTAL BALLOT ON 13TH FEBRUARY, 2017.

SHIFTING OF REGISTERED OFFICE FROM THE UNION TERRITORY OF DADRA AND NAGAR HAVELI TO THE STATE OF UTTAR PRADESH

"**RESOLVED THAT** pursuant to the provisions of sections 13 read with rule 30 of the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of Central Government (Powers delegated to Regional Director) the consent of the members of the company be and is hereby accorded to shift the Registered Office of the Company from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh."

"**RESOLVED FURTHER THAT** the clause-II of Memorandum of Association of the Company be and is hereby substituted to the following:

"II .The Registered office of the Company shall be situated in the State of Uttar Pradesh."

"**RESOLVED FURTHER THAT** upon the aforesaid resolution becoming effective, the Registered Office of the Company be shifted from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh."

"**RESOLVED FURTHER THAT** Mr. Manoj Kumar Rastogi, Managing Director and/or Mr. Shiv Kumar Mittal, Director and/or Mr. Vinumon K. Govindan, Director and /or Ms. Geeta Gilotra, Director and/or the Company Secretary and/or Chief Financial Officer of the Company or any other person(s) duly authorised by any Director or Company Secretary or Chief Financial Officer of the Company be and are hereby authorized (along with the power of delegation) to appear before the concerned Regional Director/Registrar of Companies or any other Statutory Authority, to plead for the aforesaid application, to file the necessary vakalatnama and/or Memorandum of Appearance with the concerned Authority, to sign, authenticate and make any kind of declaration and submit all kind of documents, papers, deeds, petition, forms relating to aforesaid application and to act for every purpose connected with the proceedings of the application and to take such other steps as may be required by the concerned Regional Director/Registrar of Companies or any other statutory authority or otherwise become necessary in the regard."

Certified True Copy
For Jindal Photo Limited

JINDAL PHOTO LTD. NEW DELHI

Ashok Yadav
Company Secretary
ACS-14223
R/o: 169A, Prem Nager,
Najafgarh, New Delhi-110043.

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JINDAL PHOTO LIMITED

CIN : L33209DN2004PLC000198
Head Office: Plot No. 12, Local Shopping Complex, Sector B-1, Vasant Kunj, New Delhi-110070
Ph.: 011-26139256-65, Fax : 011-26121734
Regd. Office: 260/23, Sheetal Industrial Estate, Demeni Road, Dadra-396193, UT (D& NH)
Ph.: 0260-2668371, 72, 79 Fax:0260-2668354
E-mail: cs_jphoto@jindalgroup.com ; Website: www.jindalphoto.com

POSTAL BALLOT NOTICE

Dear Member,

Notice is hereby given pursuant to section 110 of the Companies Act, 2013 **("the Act")** read with rule 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**), and read with regulation 44(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI LODR")**, i**ncluding any statutory modification(s) or re-enactment thereof, for the time being in force,** for obtaining assent of the Shareholders of the Company by means of Postal Ballot and voting through electronic means **("Remote e-voting")** on the Resolutions set out in this Notice.

Pursuant to section 102 of the Companies Act, 2013, the explanatory statement pertaining to the resolutions, stating the material facts and the reasons thereof is set out below for your consideration and the postal ballot form is annexed with this notice.

The Company has appointed Ms. Akarshika Goel, Practicing Company Secretary (Membership No. ACS 29525 and CP No. 12770), as Scrutinizer for conducting the voting including e-voting in a fair and transparent manner.

Voting through postal ballot/ remote E-Voting shall commence from **Friday, 13th January, 2017 at 9:00 A.M (IST) and end on Saturday, 11th February, 2017 at 5:00 P.M (IST).** The scrutinizer's decision on the validity of votes shall be final. If a member votes via both mode votes given via E-voting shall be finally considered by the scrutinizer.

Shareholders desiring to exercise their vote by postal ballot:

- Read carefully instructions given on the back side of postal ballot form.
- Send duly filled form to The Scrutinizer not later than 5:00 P.M (IST) on 11th February, 2017.

Shareholders desiring to exercise their vote by E-Voting:

- Read carefully instructions for E-voting given on the back side of postal ballot form.
- Voting shall be closed by CDSL on 11th February, 2017 at 5:00 P.M (IST).

The Scrutinizer after completing the scrutiny of postal ballot forms (Including E-Voting) will submit his report to the Chairman on or before 13th February, 2017 and results will be announced by the Chairman on Monday, 13th February, 2017 at 5:00 P.M (IST).

The results together with the scrutinizer's report will be posted on the Company's website viz. **www.jindalphoto.com** and also on the website of CDSL viz. **www.cdslindia.com** besides being communicated to the BSE and NSE where the company's shares are listed.

The date of declaration of the result of the postal ballot and remote e-voting shall be treated as the date on which the appended resolutions would be deemed to have been passed, if approved by requisite majority.

In the event the draft resolutions as set out in the notice are assented by the requisite majority by means of e-voting or Postal Ballot (whichever method the Shareholders opts for), those shall be deemed to have been passed as Special Business at an Extraordinary General Meeting.

SPECIAL BUSINESS

ITEM NO. 1

SHIFTING OF REGISTERED OFFICE FROM THE UNION TERRITORY OF DADRA AND NAGAR HAVELI TO THE STATE OF UTTAR PRADESH

To consider and, if thought fit, to give assent or dissent to pass the following resolution as special resolution through postal ballot process:

"RESOLVED THAT pursuant to the provisions of sections 13 read with rule 30 of the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of Central Government (Powers delegated to Regional Director) the consent of the members of the company be and is hereby accorded to shift the Registered Office of the Company from the **Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh**."

"RESOLVED FURTHER THAT the clause-II of Memorandum of Association of the Company be and is hereby substituted to the following:

"II .The Registered office of the Company shall be situated in the State of Uttar Pradesh."

"RESOLVED FURTHER THAT upon the aforesaid resolution becoming effective, the Registered Office of the Company be shifted from the **Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh**."

"RESOLVED FURTHER THAT Mr. Manoj Kumar Rastogi, Managing Director and/or Mr. Shiv Kumar Mittal, Director and/or Mr. Vinumon K. Govindan, Director and /or Ms. Geeta Gilotra, Director and/or the Company Secretary and/or Chief Financial Officer of the Company or any other person(s) duly authorised by any Director or Company Secretary or Chief Financial Officer of the Company be and are hereby authorized (along with the power of delegation) to appear before the concerned Regional Director/Registrar of Companies or any other Statutory Authority, to plead for the aforesaid application**,** to file the necessary vakalatnama and/or Memorandum of Appearance with the concerned Authority, to sign, authenticate and make any kind of declaration and submit all kind of documents, papers, deeds, petition, forms relating to aforesaid application and to act for every purpose connected with the proceedings of the application and to take such other steps as may be required by the concerned Regional Director/Registrar of Companies or any other statutory authority or otherwise become necessary in the regard."

ITEM NO. 2

ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to give assent or dissent to pass the following resolution as special resolution through postal ballot process:

"RESOLVED THAT pursuant to the provisions of sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the members of the Company be and is hereby accorded to substitute the headings of Clause III (A) and Clause III (B) of the Memorandum of Association of Company in following manner:

III (A). "The objects to be pursued by the Company on its incorporation are: "
III (B). "Matters which are necessary for furtherance of the objects specified in clause III (A) are:".

***"RESOLVED FURTHER THAT** clause III (A) of the Memorandum of Association of the company be altered by inserting following sub-clauses after sub-clause 4:*

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5. To act as a holding Company and to give guarantees and indemnities to invest monies in Companies and to acquire and either in the name of the Company or in that of any nominee, shares, debentures, debentures stocks, bonds, notes, obligations and securities issued by any Companies in the Group as per Core Investment Companies guideline/regulation issued by Reserve Bank of India from time to time.
6. To invest in, acquire and hold either in the name of the Company or in that of any nominees of the Company, shares, stocks, debentures, debenture stock, bonds, notes, obligations or other securities issued and guaranteed by any company, body corporate and debentures, debentures stock, bonds, notes, obligations or other securities issued and guaranteed by any Government, public body or authority or corporation whether central, state or municipal, local or otherwise whether in India or elsewhere in the Group as per Core Investment Companies guideline/regulation issued by Reserve Bank of India from time to time.
7. To provide investment advisory services and Management Consultancy Services in the field of Financing, Corporate Planning, Legal & Human Resource Development Services, Merger & Acquisition matters and matters relating to Information technology or other matters incidental thereto.

"RESOLVED FURTHER THAT the Clause III (C) of the Memorandum of Association of Company having heading "The Other Objects are" be deleted completely and consequently there shall be no Other Objects. "

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (including Committee(s) thereof and/or any Director or any individual delegated with powers necessary for the purpose) be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of this resolution."

ITEM NO. 3

ALTERATION OF THE LIABILITY CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to give assent or dissent to pass the following resolution as special resolution through postal ballot process:

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the members of the Company be and is hereby accorded to substitute the Liability Clause IV of Memorandum of Association of company with following Clause IV:

"**IV: The Liability of members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.**"

ITEM NO. 4

AUTHORISATION FOR FURTHER ISSUANCE OF SHARES BY SUBSIDIARY AND/OR TO SELL OR DISPOSAL OF INVESTMENT HELD IN SUBSIDIARY

To consider and, if thought fit, to give assent or dissent to pass the following resolution as special resolution through postal ballot process:

"**RESOLVED THAT** in accordance with Regulation 24(5) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("LODR") and further pursuant to Section 110 and any other applicable provision of the Companies Act, 2013, the rules made thereunder, including any statutory modifications and amendments thereto and subject to the Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company including any committee thereof (hereinafter referred to as **"Board**", which term shall include any committee of directors constituted by the Board) to accord authorization to Jindal India Powertech Limited **("JIPL"**) for further issuance of shares to other investors, if required and to sell or transfer or otherwise dispose off its investment in its material subsidiary, Jindal India Powertech Limited **("JIPL"**)."

RESOLVED FURTHER THAT the Board of directors (including Committee(s) thereof and/or any Director or any individual delegated with powers necessary for the purpose) be and is hereby authorised to do all such acts, deeds and things as may be necessary from time to time for giving effect to the above resolution."

By order of the Board
For Jindal Photo Limited

Sd/-
Ashok Yadav
Company Secretary
ACS- 14223

Date: 06th January, 2017
Place: New Delhi

Notes:

1. Explanatory statement pursuant to Section 102 of the Companies Act, 2013, stating all material facts and reasons annexed herewith.
2. In compliance with Regulation 44 of SEBI (LODR) Regulations, 2015, Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, the company is pleased to provide remote e-voting facility to all its members, to enable them to cast their votes electronically instead of dispatching the ballot form by post. The company has engaged the services of CDSL for the purpose of providing remote e-voting facility to all its members. Please note that the remote e-voting is an alternate mode to cast votes and is optional.
3. Resolutions passed by the shareholders through postal ballot and remote E-voting is deemed to have been passed at a general meeting of the shareholders of the company.
4. In accordance with the provisions of Section 101 and other applicable provisions of the Companies Act, 2013, read with rules 18 and 22 of the Companies (Management and Administration) Rules, 2014, the postal ballot notice is being sent by permitted mode (i.e. through registered or speed post or through courier), along with a postage prepaid self addressed business reply envelope.
5. The postal ballot notice are being sent to all the eligible shareholders of the company whose names appear in the register of members / list of Beneficial Owners as received from Registrar and Share Transfer Agent (RTA) as on 6th January, 2017 (closing business hours). The notice will be displayed on the website of the Company (www.jindalphoto.com) and website of CDSL.
6. Voting rights shall be reckoned on the paid up value of the shares registered in the names of the members as on end of day of Friday, 6th January, 2017.
7. Ms. Akarshika Goel, Practicing Company Secretary (Membership No. ACS 29525 and CP No. 12770) has been appointed as the Scrutinizer to conduct the postal ballot and remote E-voting process in fair and transparent manner.
8. Postal ballot form can also be downloaded from the website of the company i.e www.jindalphoto.com or seek duplicate postal ballot form from the company.
9. Members shall fill in the requisite details and send the duly completed and signed postal ballot form in the enclosed self-addressed pre-paid business reply envelope to the scrutinizer so as to reach on or before 5:00 P.M. on Saturday, 11th February, 2017. Any postal ballot form received after the said date and time period shall be treated Invalid.
10. Incomplete, unsigned, improperly or incorrectly tick marked postal ballot forms will be rejected. There will be only 1 (one) postal ballot form for every registered folio / client ID irrespective of the number of joint members.
11. The postal ballot form should be completed and signed by the shareholder (as per specimen signature registered with the Company and / or furnished to CDSL/NSDL). In case, shares are jointly held, this form should be completed and signed by the first named member and, in his / her absence, by the next named

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member. Holder(s) of Power of Attorney ("PoA") on behalf of a 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 / authorisation giving the requisite authority to the person voting on the postal ballot form.

12. A Member cannot exercise his/her vote by proxy on postal ballot.
13. Members having any queries relevant to voting via postal ballot/E-Voting may mail to Company Secretary cs_jphoto@jindalgroup.com or Call at 011-26139256-65 (10 lines).
14. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with :
    i) Our Registrar Link Intime India Private Limited or mail at delhi@linkintime.co.in (If having shares in Physical Form)
    ii) their respective depository Participant (If having shares in Demat Form)
    for receiving all future communications including Annual Report, Notices, Circular, etc. from the Company in electronic mode.

15. The procedure and instructions for remote e-voting are as under:

A. (i) The voting period begins on Friday, 13th January, 2017 at 9:00 A.M (IST) and end on Saturday, 11th February, 2017 at 5:00 P.M (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e 6th January, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details **OR** Date of Birth. (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.

(xi) Click on the EVSN for the relevant Company i.e **Jindal Photo Limited** on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows Phone users can download the app from the App store or Windows Phone store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

B. For members who receive the notice of postal ballot in physical form :

i. Members holding shares either in demat or physical mode who are in receipt of Notice in physical form, may cast their votes. Please refer instructions below for more details.

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ii. Members may opt for e-voting. Please follow all steps from Sl. No. A (i) To Sl. No. A (xx) above, to cast vote.

In the event, a member casts his votes through both the processes i.e. e-voting and ballot form, the votes in the electronic system would be considered and the ballot form would be ignored.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

SHIFTING OF REGISTERED OFFICE FROM THE UNION TERRITORY OF DADRA AND NAGAR HAVELI TO STATE OF UTTAR PRADESH

Presently, the registered office of the company is situated in the Union territory of Dadra and Nagar Haveli while head office of the Company is situated in New Delhi. Company's operational activities are mainly handled at Head office of the Company and registered office being at very distant place, there comes operational difficulties. Besides, Your Company is able to find out new office in the State of Uttar Pradesh at very reasonable lease rent. Hence, in overall interest of the Company, your directors recommend shifting of registered office from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh.

Further, alteration in Clause-II of the Memorandum of Association of the Company will also be required as to mention that registered office be situated in the state of Uttar Pradesh.

In terms of Section 12, 13 and other applicable provisions of the Companies Act, 2013 read with Rule made thereunder, shifting of Registered Office from one state to another and consequent alteration of the Memorandum of Association requires the approval of the members by way of Special Resolution.

After obtaining shareholders approval, a petition is required to be made under Section 13(4) of the Companies Act, 2013, to the Central Government (Powers delegated to the Regional Director) for approval of the alteration of the Memorandum of Association of the Company pursuant to shifting of the registered office from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise in the Special Resolution set out in Item No. 1 except to the extent to their shareholding in the Company, if any.

Hence, the Board members hereby recommend and seek approval of members by way of special resolution for Item No. 1 of the notice.

ITEM NO. 2

ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

This is to inform the members that there is need to alter the object clause of Memorandum of Association of Company in order to make it compliant with the provisions of the Companies Act, 2013, therefore the headings of Clause III(A) and III (B) are recommended for change and Clause III (C) Other Objects for deletion.

Further, post de-merger of manufacturing division, your company shall also be pursuing investment business whereby it shall be holding investments in securities of group companies/mutual Funds etc.. Your company shall also be looking into ventures/prospects whereby it can provide investment advisory services or management consultancy services. Hence, there is need to add three more sub-clauses after sub-clause 4 of Clause III (A) bearing Serial No. 5, 6 and 7.

Your directors hereby recommend resolution set out in Item No. 2 for member's approval as special resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise in the Special Resolution set out in Item No. 2 except to the extent to their shareholding in the Company, if any.

ITEM NO. 3

ALTERATION OF THE LIABILITY CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

This is to inform the members that there is need to alter the Liability Clause of Memorandum of Association of the Company in order to make it compliant with the provisions of the Companies Act, 2013 whereby liability of members shall be limited to the amount unpaid, if any , on the shares of the company.

Your directors hereby recommend resolution set out in Item No. 3 for member's approval as special resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise in the special resolution set out in Item No. 3 except to the extent to their shareholding in the Company, if any.

ITEM NO. 4

AUTHORISATION FOR FURTHER ISSUANCE OF SHARES BY SUBSIDIARY AND/OR TO SELL OR DISPOSAL OF INVESTMENT HELD IN SUBSIDIARY

Jindal India Powertech Limited (**"JIPL"**) is a material subsidiary of the Company. JIPL is looking into prospects in overall interest of company whereby it can find out new Investors/buyers who may invest in the securities of the JIPL , consequent to which the company stake may reduce in its material subsidiary. Hence, members of company hereby requested to authorize board of directors to provide authorization to JIPL as and when required for further issuance of shares.

Besides, your company is also looking for prospective Investors/buyers to whom it can sell or transfer or otherwise dispose off investment held by it in its material subsidiary JIPL at reasonable price which in no case shall be less than the fair market value of shares of JIPL . Hence, members of the company are hereby requested to consider the matter and provide authorization to board of directors to sell, transfer or otherwise dispose off its stake in said subsidiary in overall interest of company as and when it gets any prospective investors/buyers.

In terms of applicable provisions of the Companies Act, 2013(including rules made thereunder) and in terms of Regulation 24(5) of the SEBI(LODR), Regulations, 2015, approval of members by way of special resolution is required for the matter set out in Item No. 4 of the notice.

Your directors hereby recommend resolution set out in Item No. 4 for member's approval as special resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise in the Special Resolution set out in Item No. 4 except to the extent to their shareholding in the Company, if any.

Hence, the board of directors of your company hereby recommends and seek approval of members by way of special resolution for resolution set out in Item No. 4 of the Notice.

By order of the Board
For Jindal Photo Limited

Sd/-
Ashok Yadav
Company Secretary
ACS- 14223

Date: 06th January, 2017
Place: New Delhi

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Saraswati REGD.

MINUTES OF PROCEEDINGS OF THE SPECIAL RESOLUTIONS PASSED BY THE EQUITY SHAREHOLDERS OF JINDAL PHOTO LIMITED ON MONDAY, THE 13TH FEBRUARY, 2017 THROUGH POSTAL BALLOT PROCESS

The Board of Directors of the Company, at its meeting held on January 6, 2017, had approved the Postal Ballot Notice dated 6th January, 2017 wherein approval of equity shareholders of the company was required by way of Special Resolution.

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and Clause 44 of the SEBI (LODR) Regulations, 2015 the Notice of Postal Ballot including E-voting dated 6th January, 2017 was circulated on January 12, 2017 to all 22,797 Equity Shareholders of the Company whose names appeared on the Register of Members/List of Beneficiaries as on the cut-off date of January 6, 2017, out of which 15,776 postal ballot notice were sent via courier along with self-address postage prepaid envelopes whose email Ids were not registered with the company and 7021 postal ballot notices and forms through electronic means (through emails) whose email Ids were registered with the company, seeking their consent for Resolutions on the matter as set out therein.

In compliance to provisions of Rule 20 and 22 of the Companies (Management and Administration) rules, 2014 read with Regulation 44 of SEBI (LODR) Regulations, 2015, the company provided e-Voting facility to all Equity Shareholders (including companies /FIs/FIIs etc.) to enable them to cast their votes electronically. The E voting started on January 13, 2017 at 9:00 A.M. and ended on February 11, 2017 at 5:00 P.M.

The Company engaged Central Depository Services (India) Limited (CDSL) as the service provider, for extending the facility of electronic voting to the Members of the Company.

The Board of Directors of the Company appointed Ms. Akarshika Goel, Practicing Company Secretary (Membership No. ACS 29525 and CP No. 12770) Partner of M/s Grover Ahuja & Associates, Company Secretaries, New Delhi, as scrutinizer for conducting the postal ballot and remote e-voting process in a fair and transparent manner and to receive and scrutinize the completed Physical Postal Ballot Forms from the Shareholders.

Ms. Akarshika Goel, Scrutinizer has carried out the scrutiny of all the Postal Ballot forms received and votes casted by means of E-voting from January 13, 2017 at 9:00 A.M. to February 11, 2017 at 5:00 P.M. and submitted his Report dated 13th February, 2017 to the Chairman of the Board of Directors of the Company.

The Result as per Scrutinizer's Report were as under:

RESOLUTION NO. 1: SHIFTING OF REGISTERED OFFICE FROM THE UNION TERRITORY OF DADRA AND NAGAR HAVELI TO THE STATE OF UTTAR PRADESH (SPECIAL RESOLUTION)

(I) VOTED IN FAVOUR THE RESOLUTION:

CHAIRMAN'S INITIALS

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No. of Members voted in E-voting	No. of votes Cast (Shares)-E Voting	No. of Members/ Proxies voted – Postal ballot	No. of votes cast (Shares) – Postal ballot	Total no. of votes cast (shares) through E-voting and Postal ballot	% of total number of valid votes cast	% of total no. of shares of the Company
3	199	17	7368594	7368793	99.99%	71.83%

(II) VOTED AGAINST THE RESOLUTION:

No. of Members voted in E-voting	No. of votes Cast (Shares)-E Voting	No. of Members/ Proxies voted – Postal ballot	No. of votes cast (Shares) – Postal ballot	Total no. of votes cast (shares) through E-voting and Postal ballot	% of total number of valid votes cast	% of total no. of shares of the Company
0	0	1	24	24	0.00%	0.00%

(III) INVALID VOTES OF THE RESOLUTION:

No. of Members voted in E-voting	No. of votes Cast (Shares)-E Voting	No. of Members/ Proxies voted – Postal ballot	No. of votes cast (Shares) – Postal ballot	Total no. of votes cast through E-voting and poll
0	0	1	24	24

RESULT

As the number of votes cast in favour of the resolution was three times more than the number of votes cast against, the Special Resolution as below passed with requisite majority:

"RESOLVED THAT pursuant to the provisions of sections 13 read with rule 30 of the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of Central Government (Powers delegated to Regional Director) the consent of the members of the company be and is hereby accorded to shift the Registered Office of the Company from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh."

"RESOLVED FURTHER THAT the clause-II of Memorandum of Association of the Company be and is hereby substituted to the following:

"II .The Registered office of the Company shall be situated in the State of Uttar Pradesh."

"RESOLVED FURTHER THAT upon the aforesaid resolution becoming effective, the Registered Office of the Company be shifted from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh."

"RESOLVED FURTHER THAT Mr. Manoj Kumar Rastogi, Managing Director and/or Mr. Shiv Kumar Mittal, Director and/or Mr. Vinumon K. Govindan, Director and /or Ms. Geeta Gilotra,

CHAIRMAN'S INITIALS

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Director and/or the Company Secretary and/or Chief Financial Officer of the Company or any other person(s) duly authorised by any Director or Company Secretary or Chief Financial Officer of the Company be and are hereby authorized (along with the power of delegation) to appear before the concerned Regional Director/Registrar of Companies or any other Statutory Authority, to plead for the aforesaid application, to file the necessary vakalatnama and/or Memorandum of Appearance with the concerned Authority, to sign, authenticate and make any kind of declaration and submit all kind of documents, papers, deeds, petition, forms relating to aforesaid application and to act for every purpose connected with the proceedings of the application and to take such other steps as may be required by the concerned Regional Director/Registrar of Companies or any other statutory authority or otherwise become necessary in the regard."

RESOLUTION NO. 2 – ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY (SPECIAL RESOLUTION)

(I) VOTED IN FAVOUR THE RESOLUTION:

No. of Members voted in E-voting	No. of votes Cast (Shares)-E Voting	No. of Members/ Proxies voted – Postal ballot	No. of votes cast (Shares) – Postal ballot	Total no. of votes cast (shares) through E-voting and Postal ballot	% of total number of valid votes cast	% of total no. of shares of the Company	
3	199	17	7368594	7368793	99.99%	71.83%	

(II) VOTED AGAINST THE RESOLUTION:

No. of Members voted in E-voting	No. of votes Cast (Shares)-E Voting	No. of Members/ Proxies voted – Postal ballot	No. of votes cast (Shares) – Postal ballot	Total no. of votes cast (shares) through E-voting and Postal ballot	% of total number of valid votes cast	% of total no. of shares of the Company	
NIL	N.A	1	24	24	0.000%	0.000%	

(III) INVALID VOTES OF THE RESOLUTION:

No. of Members voted in E-voting	No. of votes Cast (Shares)-E Voting	No. of Members/ Proxies voted – Postal ballot	No. of votes cast (Shares) – Postal ballot	Total no. of votes cast through E-voting and pol	
0	0	1	24	24	

RESULT

As the number of votes cast in favour of the resolution was three times more than the number of votes cast against, the Special Resolution as below passed with requisite majority:

CHAIRMAN'S INITIALS

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"RESOLVED THAT pursuant to the provisions of sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the members of the Company be and is hereby accorded to substitute the headings of Clause III (A) and Clause III (B) of the Memorandum of Association of Company in following manner:

III (A). "The objects to be pursued by the Company on its incorporation are: "
III (B). "Matters which are necessary for furtherance of the objects specified in clause III (A) are:".

"RESOLVED FURTHER THAT clause III (A) of the Memorandum of Association of the company be altered by inserting following sub-clauses after sub-clause 4:

5. To act as a holding Company and to give guarantees and indemnities to invest monies in Companies and to acquire and either in the name of the Company or in that of any nominee, shares, debentures, debentures stocks, bonds, notes, obligations and securities issued by any Companies in the Group as per Core Investment Companies guideline/regulation issued by Reserve Bank of India from time to time.
6. To invest in, acquire and hold either in the name of the Company or in that of any nominees of the Company, shares, stocks, debentures, debenture stock, bonds, notes, obligations or other securities issued and guaranteed by any company, body corporate and debentures, debentures stock, bonds, notes, obligations or other securities issued and guaranteed by any Government, public body or authority or corporation whether central, state or municipal, local or otherwise whether in India or elsewhere in the Group as per Core Investment Companies guideline/regulation issued by Reserve Bank of India from time to time.
7. To provide investment advisory services and Management Consultancy Services in the field of Financing, Corporate Planning, Legal & Human Resource Development Services, Merger & Acquisition matters and matters relating to Information technology or other matters incidental thereto.

"RESOLVED FURTHER THAT the Clause III (C) of the Memorandum of Association of Company having heading "The Other Objects are" be deleted completely and consequently there shall be no Other Objects. "

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (including Committee(s) thereof and/or any Director or any individual delegated with powers necessary for the purpose) be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of this resolution."

RESOLUTION NO.3- ALTERATION OF THE LIABILITY CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY (SPECIAL RESOLUTION)

(I) VOTED IN FAVOUR THE RESOLUTION:

No. of Members voted in E-voting	No. of votes Cast (Shares)-E Voting	No. of Members/ Proxies voted – Postal ballot	No. of votes cast (Shares) – Postal ballot	Total no. of votes cast (shares) through E-voting and Postal ballot	% of total number of valid votes cast	% of total no. of shares of the Company
3	199	16	7368570	7368769	99.99%	71.83%

CHAIRMAN'S INITIALS

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Sarraswati REGD.

(II) VOTED AGAINST THE RESOLUTION:

No. of Members voted in E-voting	No. of votes Cast (Shares)-E Voting	No. of Members/ Proxies voted – Postal ballot	No. of votes cast (Shares) – Postal ballot	Total no. of votes cast (shares) through E-voting and Postal ballot	% of total number of valid votes cast	% of total no. of shares of the Company
0	0	1	24	24	0.00%	0.00%

(III) INVALID VOTES OF THE RESOLUTION:

No. of Members voted in E-voting	No. of votes Cast (Shares)-E Voting	No. of Members/ Proxies voted – Postal ballot	No. of votes cast (Shares) – Postal ballot	Total no. of votes cast through E-voting and poll
0	0	1	24	24

RESULT

As the number of votes cast in favour of the resolution was three times more than the number of votes cast against, the Special Resolution as below passed with requisite majority:

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the members of the Company be and is hereby accorded to substitute the Liability Clause IV of Memorandum of Association of company with following Clause IV:

"**IV: The Liability of members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.**"

RESOLUTION NO. 4 – AUTHORISATION FOR FURTHER ISSUANCE OF SHARES BY SUBSIDIARY AND/OR TO SELL OR DISPOSAL OF INVESTMENT HELD IN SUBSIDIARY (SPECIAL RESOLUTION)

(I) VOTED IN FAVOUR THE RESOLUTION:

No. of Members voted in E-voting	No. of votes Cast (Shares)-E Voting	No. of Members/ Proxies voted – Postal ballot	No. of votes cast (Shares) – Postal ballot	Total no. of votes cast (shares) through E-voting and Postal ballot	% of total number of valid votes cast	% of total no. of shares of the Company
3	199	16	7368570	7368769	99.99%	71.83%

(II) VOTED AGAINST THE RESOLUTION:

CHAIRMAN'S INITIALS

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No. of Members voted in E-voting	No. of votes Cast (Shares)-E Voting	No. of Members/ Proxies voted – Postal ballot	No. of votes cast (Shares) – Postal ballot	Total no. of votes cast (shares) through E-voting and Postal ballot	% of total number of valid votes cast	% of total no of shares of the Company
0	0	1	24	24	0.00%	0.00%

(III) INVALID VOTES OF THE RESOLUTION:

No. of Members voted in E-voting	No. of votes Cast (Shares)-E Voting	No. of Members/ Proxies voted – Postal ballot	No. of votes cast (Shares) – Postal ballot	Total no. of votes cast through E-voting and poll
0	0	1	24	24

RESULT

As the number of votes cast in favour of the resolution was three times more than the number of votes cast against, the Special Resolution as below passed with requisite majority:

"**RESOLVED THAT** in accordance with Regulation 24(5) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("LODR") and further pursuant to Section 110 and any other applicable provision of the Companies Act, 2013, the rules made thereunder, including any statutory modifications and amendments thereto and subject to the Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company including any committee thereof (hereinafter referred to as **"Board"**, which term shall include any committee of directors constituted by the Board) to accord authorization to Jindal India Powertech Limited **("JIPL")** for further issuance of shares to other investors, if required and to sell or transfer or otherwise dispose off its investment in its material subsidiary, Jindal India Powertech Limited **("JIPL")**."

RESOLVED FURTHER THAT the Board of directors (including Committee(s) thereof and/or any Director or any individual delegated with powers necessary for the purpose) be and is hereby authorised to do all such acts, deeds and things as may be necessary from time to time for giving effect to the above resolution."

(CHAIRMAN)
Place: New Delhi
Date: 17.02.2017

CHAIRMAN'S INITIALS

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CO. NO.U33209DN2004PLC000198

(SECTION 18(3) OF THE Companies Act, 1956)

CERTIFICATE OF REGISTRATION

OF

THE ORDER OF COMPANY LAW BOARD

CONFIRMING TRANSFER OF THE REGISTERED OFFICE FROM ONE STATE TO ANOTHER

JINDAL PHOTO LIMITED

having by special Resolution altered the provisions of its Memorandum Of Association with respect to the place of the Registered office by changing it from State of UTTARANCHAL to the UNION TERRITORY OF DADRA & NAGAR HAVELI and such alteration having been confirmed by an Order of the Company Law Board , Northern Region Bench , New Delhi Order bearing dated 03/07/2006 vide Co. Petition No. 59/17/2006-CLB.

I hereby certify that a certified copy of the said Order has this day been Registered

Given under my hand at AHMEDABAD this 3rd Day of AUGUST, 2006.

(P. L. MALIK)
ASSTT. REGISTRAR OF COMPANIES, GUJARAT.

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Phone No.0512-2352304
0512-2362711
0512-2367253
Fax No.0512-2360656

GOVERNMENT OF INDIA,
MINISTRY OF COMPANY AFFAIRS,
O/o.REGISTRAR OF COMPANIES, UP & UTTARANCHAL,
37/17, West Cott Building, The Mall,
KANPUR- 208001

Company No.20-28397

CERTIFICATE OF REGISTRATION OF THE ORDER OF COMPANY LAW BOARD BENCH CONFIRMING TRANSFER OF THE REGISTERED OFFICE FROM ONE STATE TO ANOTHER. (SECTION 18(3) OF THE COMPANIES ACT, 1956)

M/s. JINDAL PHOTO LIMITED. having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office by changing it from **the State of UTTARANCHAL to the UNION TERRITORY OF DADRA & NAGAR HAVELI** and such alteration having been confirmed by the orders of the **COMPANY LAW BOARD, NR BENCH, DELHI C.P. No.59/17/2006-CLB dated 03.07.2006.**

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at KANPUR this 28th day of JULY, TWO THOUSAND SIX.

(K.L. KAMBOJ)
Registrar of Companies
UP & Uttaranchal
Kanpur.

20-28397 **Dated** **.2006**

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CO. NO. 20-28397

FRESH CERTIFICATEOF INCORPORATION CONSEQUENT ON CHANGE OF NAME

IN THE OFFICE OF THE REGISTRAR OF COMPANIES, U.P. & UTTARANCHAL, KANPUR

{UNDER THE COMPANIES ACT, 1956 (1 OF 1956)}

IN THE MATTER OF

CONSOLIDATED PHOTO PRODUCTS LIMITED.....

I hereby certify that CONSOLIDATED PHOTO PRODUCTS LIMITED..... which was originally incorporated on 15th day of March ..... 2004 ..... with the name ....CONSOLIDATED PHOTO PRODUCTS LIMITED ..... As per Hon'ble High Court Uttaranchal order dated 1.11.04 in respect of scheme of arrangement ..... in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto in the letter No. TC/S-21/28397 dated 13.12.2004..... of the Registrar of Companies, U.P. & Uttaranchal, Kanpur, the name of the said company is this day changed to JINDAL PHOTO LIMITED ..... and this certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Kanpur this 13th day of December Two thousand four.



Sd/-
(HAR LAL)
REGISTRAR OF COMPANIES
UTTAR PRADESH & UTTARANCHAL,
KANPUR

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Co. No. LC028397

कारोबार प्रारम्भ करने के लिए प्रमाण पत्र

Certificate for Commencement of Business

कम्पनी अधिनियम, १९५६ की धारा १४९ (३) के अनुसरण में

Pursuant of Section 149 (3) of Companies Act, 1956

मैं एतद् द्वारा प्रमाणित करता हूँ कि .....

.....

.....

कम्पनी अधिनियम १९५६ अधीन तारीख ..... निगमित की गई थी जिसने आज विहित प्रारूप में सम्यक रूप से सत्यापित घोषणा फाइल कर दी है कि उक्त अधिनियम की धारा १४९ (१) (क) से लेकर (घ) तक /१४९ (२) (क) से लेकर (ग) तक की शर्तों का अनुपालन किया गया है. कारोबार प्रारम्भ करने की हकदार है।

I hereby certify that the CONSOLIDATED PHOTO PRODUCTS LIMITED

.....

.....

Which was incorporated under the Companies Act, 1956 on the 15th day of March XX 2004 and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149 (1) (a) to (d) /149 (2) (a) to (c) of the said Act, Have been complied with is entitled to commence business.

मेरे हस्ताक्षर से आज ता0.....के ..... में दिया गया।

Given under my hand at Kanpur

this 26th day of March ~~One thousand nine hundred~~ XXX Two Thousand Four.

(HAR LAL) 26/3/04

कम्पनी रजिस्ट्रार उ0 प्र0 कानपुर

Registrar of Companies U.P. KANPUR Uttaranchal

जे0 एस0 सी0-10 J.S.C.-10

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प्रारूप आई० आर०

Form I. R.

निगमन का प्रमाण पत्र

CERTIFICATE OF INCORPORATION

ता०..... का सं०.....

No. U33209UR2004PLC028397 of.....

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज.....

.....

.....कम्पनी अधिनियम

१९५६ (१९५६ का १) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that CONSOLIDATED PHOTO PRODUCTS

LIMITED.....

.....is

this day incorporated under the companies act, 1956 (No. 1 of 1956) and that company is limited.

मेरे हस्ताक्षर से आज ता०.....को दिया गया।

Given under my hand at Kanpur this 15th day

of March Two thousand Four.

Office of the Registrar of Companies U.P. & Uttaranchal Kanpur

15/3/04

(HAR LAL)

कम्पनी रजिस्ट्रार

उ० प्र० एवं उत्तरांचल कानपुर

Registrar of Companies

U. P. & UTTARANCHAL, KANPUR

जे.एस.सी.-१ /J.S.C.-1

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(THE COMPANIES ACT, 2013)

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

JINDAL PHOTO LIMITED*

I. The Name of the Company is **JINDAL PHOTO LIMITED***

II. The Registered Office of the Company shall be situated in the State of Uttar Pradesh.

III. The Objects for which the Company is established are:

A THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To carry on the business of manufacturing, converting, producing, processing, assembling, treating, making, taking on hire, otherwise acquiring, blending, formulating, packing, finishing, buying, selling, distributing, marketing, importing, exporting, fabricating or otherwise dealing in all types, grades, kinds, sizes and descriptions of photographic products like colour/black and white photographic papers, roll films, cinema film, X-ray film, graphic art film, other film and allied products like photographic chemicals, reagents, substances, equipments, instruments, accessories, raw materials and things for audiovisual communications, film production, image and document production, copying and information gathering, recording and processes related to photography, motion pictures

2. To carry on the business of manufacturing, buying, selling, importing, exporting, assembling, creating, producing, preparing, repairing, converting, treating, altering, letting on hire, marketing, distributing and otherwise dealing in all types and descriptions of cameras, movie cameras, flash guns, lighting sets sound recording and reproducting machines and equipments, cinema overhead projectors, mini projectors, portable projectors, sound and film projection systems, colour photo machines, colour photo lab equipments and machines and all kind of spares, parts, accessories, components, tools, equipment, and apparatuses.

3. To carry on the business of manufacturing, converting, producing, processing, assembling, treating, making, blending, finishing, repairing, distributing, marketing or otherwise dealing in all types and descriptions of video cassettes both blank as well a recorded, video cassette recorders/player, editing tables, video cameras, multi cassette recording decks, video studios and the equipments thereof, colour television sets, video-scopes, video scope screens, monitors and all kinds of accessories, spares, parts, components, tools, equipments, and apparatuses.

4. To carry on the business manufacturing, buying, selling, converting, assembling, preparing, repairing, packing, blending, marketing, distributing and otherwise dealing in all kinds, descriptions and types of electrical/electronic/mechanical/automatic photocopying machines, electrostat machines, zerox copying machines, typewriter ribbons, teleprinter ribbons and rolls, continuous stationery, intercom and other communications machines and all types of chemicals, substances, spares, components, accessories, tools, equipments, instruments, apparatuses and the like used with or in connection to any of the above things.

**5. To act as a holding Company and to give guarantees and indemnities to invest monies in Companies and to acquire and either in the name of the Company or in that of any nominee, shares, debentures, debentures stocks, bonds, notes, obligations and securities issued by any Companies in the Group as per Core Investment Companies guideline/regulation issued by Reserve Bank of India from time to time.

*The name of the company is chaned from CONSOLIDATED PHOTO PRODUCTS LIMITED to JINDAL PHOTO LIMITED, in terms of the provisions of clause 21(b) of the Scheme of Arrangement sanctioned by the Hon'ble High Court of Uttarachal at Nainital vide its order dated 1st November 2004. Further approved by Registrar of Companies UP & Uttaranchal, Kanpur vide letter No. TC/S-21/28397/8236 dt. 13.12.2004.

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**6. To invest in, acquire and hold either in the name of the Company or in that of any nominees of the Company, shares, stocks, debentures, debenture stock, bonds, notes, obligations or other securities issued and guaranteed by any company, body corporate and debentures, debentures stock, bonds, notes, obligations or other securities issued and guaranteed by any Government, public body or authority or corporation whether central, state or municipal, local or otherwise whether in India or elsewhere in the Group as per Core Investment Companies guideline/regulation issued by Reserve Bank of India from time to time.

**7. To provide investment advisory services and management consultancy services in the field of financing, corporate planning, legal & human resources development services, merger & acquisitions matters and matters relating to information technology or other matters incidental thereto.

B. Matters which are necessary for furtherance of the objects specified in clause III(A) are:-

1. To purchase or otherwise acquire, own, import all materials, substances, appliances, machines, containers and other articles and apparatus and things capable of being used in any of the aforesaid business and to own, lease and otherwise acquire and use facilities of whatever kind as may be convenient or useful or conducive to the effective working of the said business or any part thereof .

2. To obtain sanction, permission, licence and quotas of the Government for export and to do all things that may be necessary to obtain recognition as an “export house”.

3. To open, maintain and control shops, departmental stores, showrooms, distribution centres, retail outlets, agencies, sub-agencies and depots in India or any part of the world.

4. To acquire, build, alter, maintain, enlarge, pull down, remove or replace, and to work, manage and control any building, offices, mills, shops, engines, electric works, and other works and conveniences which may seem necessary to carry out the objects of the Company, and to join with any other person or company in doing any of these things.

5. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire any estate or interest whatsoever and to hold, develop, work, cultivate, concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal or rights or powers of any kind which may appear to be necessary or convenient for the business of the Company.

6. To exchange, mortgage, convey, assign, manage, let on lease, royalty or tribute, grant licences, easements, options and other rights over and dispose off the whole or any part of the undertaking, property, assets, rights and effects of the Company for such considerations as may be thought fit and in particular for stock, shares, whether fully or partly paid-up, or other securities of any company having objects in whole or in part similar to those of the company or as may be approved by the shareholders.

7. To distribute among the members in specie or in kind any property of the Company, or any proceeds of sale or disposal of any property of the Company, in the event of its winding up but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

8. To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares of securities of the Company as paid up in full or in part or otherwise.

9. To do all or any of the main objects either as principals, agents, trustees, contractors, or otherwise and either along or in conjection with others and either by or through agents, sub-contractors, trustees or otherwise and to guarantee the performance of any contract or obligations and the payment of money or dividends and interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered directly to further the objects of the Company.

10. To create subscription fund, sinking fund, insurance fund or any other special funds, whether for repairing, improving, extending or maintaining any property of the Company or for any other purposes conducive to the interest of the Company.

**** Clause No. 3A sub cluase 5,6,7 has added vide special resolution passed in.....**

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11. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debentures, debenture stock contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or otherwise or of any persons whomsoever, whether incorporated or not for the attainment of the main objects of the Company.

12. To invest any moneys of the Company not immediately required in such investments and in such manner as may be thought proper and to hold such investments as may be necessary for the purpose of the Company.

13. To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures of debenture stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present or future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company.

14. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, debentures and other negotiable or transferable instruments or securities fully paid up provided the Company shall not carry on any banking business.

15. To apply for purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patent rights, brevets d'invention, trade marks, designs, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to their use or of any information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences or privileges in respect of the property rights and information so acquired and to deal with the same by way of outright sale or purchase or by payment of commission or royalties or by receipt thereof and in any manner.

16. To expend money in experimenting upon and testing and in improving, or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.

17. To establish, provide, maintain, conduct, manage, promote and participate in the promotion, organisation, development and management of research and other laboratories, training colleges, schools, libraries and other institutions, associations, organisations and establishments for the promotion or dissemination of knowledge, training, education and instruction of students and others who may desire to avail themselves of the same and for research in any branch of knowledge and to provide for the delivery and holding of lectures, demonstrations, exhibitors, classes, meetings and conferences in connection therewith as may be necessary in connection with the main objects or business of the Company.

18: To pay for preliminary expenses of the Company and takeover or pre-incorporation contracts, if any.

19. To procure the registration or recognition of the Company in or under the laws of any place outside India.

20. To acquire and undertake all or any part of the business, property and liabilities of any persons or company carrying on or proposing to carry on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.

21. To form, incorporate, float or promote any company or companies, whether in India or abroad having amongst its or their objects the acquisition of all or any of the assets or control, management or development of the Company or any other object or objects which in the opinion of the Company could directly or indirectly assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered in the formation or promotion of the company or the conduct of its business or in or about the promotion of any other company in which the Company may have an interest or in the issue of any securities of the Company or any company promoted by this Company.

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22. To amalgamate / arrangement / demerge or to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession with any person or persons or company or companies carrying on or engaged in any business or transactions which this.Company is authorised to carry on.

23. To aid pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.

24. To enter into any joint venture, arrange and take all necessary or proper steps with Governments or with other authorities, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members and to oppose any such steps taken by any other company, firm or person which may be considered directly or indirectly to prejudice the interest of the Company or its members and to assist the promotion, whether directly or indirectly, of any legislation which may seem advantageous to the Company and to obtain from any such Government, authority and company any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.

25. To enter into any arrangement, joint collaborations, agreement, collaboration, tie up including for technical and/or financial objectives/purposes with persons, government bodies and bodies corporate both national and otherwise.

26 . To undertake and execute any trust, the undertaking or which may seem to the Company desirable, either gratuitously or otherwise, to vest any real or personal property, rights or interests acquired by or belonging to the Company in any person or company on behalf or for the benefit of the Company, and with or without any declared trust in favour of the company to accept gifts and to give gifts and donations, to create trusts for the welfare of employees, members, directors and/or their dependents, heirs and children, and for any deserving object and for other persons.

27. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with the trade, including any association, institution or fund for the protection of the interests of masters, owners and employers against loss by bad debts, strike, fire, accidents or combination or otherwise or for the benefit of any clerks workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular for friendly co-operative and other societies, reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, churches, chapels, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription or any purpose whatsoever, including to national and other funds and institutions.

28. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or super-annuation funds for the benefit of and give or produce the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or is allied to or associated with the Company or with any such subsidiary Company, or who are or were at any time Directors or officers of the company as aforesaid and the wives, widows, families and dependents of any such persons, and also establish and subsidies and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well being of the Company or of any such other company as aforesaid, and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

29. To subscribe to or otherwise aid benevolent, charitable, national or other institutions or objects of a public character which have any moral or other claims to support or aid by the Company by reason of the locality of its operations or otherwise.

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30. To open current, cash, credit, overdraft, or other bank accounts and to draw, make, accept, endorse, discount and execute all kinds of negotiable and transferable instruments and securities.

31. To appoint agents and constitute agencies and or to establish branches of the Company in India or elsewhere, in connection with the business of the Company.

32. To do all or any of the main objects at such places as the Directors may from time to time determine, either alone or in conjunction with others, or as factors, trustees, or agents for others, or by or through factors, trustees, or agents and also to do all such other things as are incidental or conducive to the attainment of the main objects or any of them.

IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

V. The Authorised Share Capital of the Company is Rs. 81,55,00,000/- (Rupees Eighty One Crore Fifty Five Lacs only) divided into 1,05,50,000 (One Crore Five Lacs and Fifty Thousand only) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 7,10,00,000 (Seven Crores Ten Lacs only) Zero Percent Redeemable Non-Convertible Preference Shares of Rs. 10/- (Rupees Ten only) each.

*The Authorised Share Capital of the company has been increased in terms of the provisions of clause 18(1) of the Scheme of Arrangement sanctioned by the Hob'ble High Court of Uttaranchal at Nainital vide its order dated 1st Novermber 2004.
Existing Clause III (c) (1) to I(91) were deleted vide special resolution passed in AGM held on dated 26th September, 2016.

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We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of THE MEMORANDUM OF ASSOCIATION, and we respectively agree to take the number of shares in the Capital of the Company, set opposite our respective names :

Name, Address, Occupation and Description of the Subscribers	No. of Equity Shares taken by each subscriber	Signature of Subscriber	Name, Address, Occupation and Description of Witness
JINDAL PHOTO LIMITED 56/2, Hanuman Road, New Delhi-110001 (Throught its GM (Acts.) & Co. Secy. Mr. V.K. Gupta) (Company)	49400	Sd/-	
PRAMOD KUMAR S/o Shri M.R. Chauhan F-47, St. No.-2, West Vinod Nagar, Delhi-110092 (Service)	100	Sd/-	I hereby witness the signature of all the subscribers who have signed in my presence. Sd/- (RAVI GROVER) S/o Sh. Vasudev 307, Welcome Chambers, 13/10 Saraswati Marg, Karol Bagh, New Delhi-110005 ACS-13238 CP-3448
SURESH CHANDER SHARMA S/o Shri D.C. Sharma 127, A-3, Sector-VIII, Rohini, Delhi (Service)	100	Sd/-	
KAMAL KUMAR JAIN S/o Shri S.C. Jain 63B, MIG Flat, Shivam Enclave, Jhilmil Pocket-C, Phase-II, Delhi-110092 (Service)	100	Sd/-	
VINOD KUMAR GUPTA S/o Shri D.S. Gupta 37-D, DDA Flats (MIG) Shivam Enclave, Jhilmil Delhi-32 (Service)	100	Sd/-	
RATHI BINOD PAL S/o ShRI P. B. Pal 12 Green Avenue, Plot-54, Sector-D III, Vasant Kunj, New Delhi-110070 (Service)	100	Sd/-	
SHAMMI GUPTA S/o Shri O.P. Gupta 154, Shakti Vihar Pitampura Delhi-110034 (Service)	100	Sd/-	
Total	50,000 (Fifty Thousand))		

Place : New Delhi

Dated 25-02-2004

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HIGH COURT BOMBAY

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SCHEME PETITION NO. 762 OF 2015

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO. 507 OF 2015

In the matter of the Companies Act, 1956

And

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

And

In the matter of Scheme of Arrangement of Jindal Photo Limited (the Demerged Company) and Jindal Poly Films Limited (the Resulting Company) and their respective shareholders and Creditors.

Jindal Photo Limited (CIN No. L33209DN2004PLC000198),
a company incorporated under the Companies Act, 1956,
having its registered office at 260/23, Sheetal Industrial Estate,
Demani Road, Dadra-396193, Dadra & Nagar Haveli (U.T.)

.....Petitioner/Demerged Company

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HIGH COURT BOMBAY

Called for Admission

Mr. Suraj Iyer with Mr. Rohan Mathur i/b M/s. Ganesh & Co. Advocate for the Petitioner Company

Mr. D.P. Singh i/b A.A. Ansari for Regional Director

Coram: K.R. SHRIRAM J.

Date:26th February 2016

P.C.

1. Heard learned counsel for parties. No objector has come before the Court to oppose the Scheme and nor has any party controverted any averments made in the Petitions.

2. `The sanction of this Court is sought under Sections 391 to 394 of the Companies Act, 1956 to a Scheme or Arrangement of Jindal Photo Limited (the Demerged Company) and Jindal Ply Films Limited (the Resulting Company) and their respective shareholders and Creditors.

3. The Learned Counsel for the Petitioner Company states that the Demerged Company is engaged inter-alia in the business of manufacturing photographic and medical products by converting big size jumbo rolls into saleable sizes through various manufacturing processes.

4. The proposed Scheme of Arrangement will enable the Demerged & the Resulting Company to effectively and efficiently cater to the independent growth plans (both through organic and inorganic means) for each of the businesses of the Petitioner/Demerged Company and to facilitate greater efficiency in cash management and unfettered access to cash flow generated to maximize shareholder value.

5. The Petitioner Company have approved the Scheme of Arrangement by passing Board Resolution which is annexed to the respective Company Scheme Petition.

6. The Learned Advocate for the Petitioner Company states that the Petitioner Company have complied with all the directions passed in Company Summons for Direction and that the Company Scheme Petition have been filed in consonance with the Orders passed in Company Summons for Direction and seeks sanction to the proposed Scheme.

7. The Learned Advocate for the Petitioner Company has stated that the Petitioner Company have complied with all requirements as per directions of this Court and they have filed necessary affidavit of compliance in the Court. Moreover, the Petitioner Company through their Advocate undertake to comply with all statutory requirements, if any, as required under the Companies Act, 1956/2013 and the Rules made thereunder which ever is applicable. The said undertaking is accepted.

8. The Regional Director has filed an Affidavit on 8th December, 2015 stating therein that save and expect as stated in Para 2 (c) to 2 (g) it appears that the scheme is not prejudicial to the interest of shareholders and public. In the light of aforesaid facts the Hon'ble Court may pass such order as may be deemed fit and proper.

In Para 2 of the said Affidavit, it is stated that:

(*c*) *That, the deponent submits that the petitioner demerged company namely M/s Jindal Photo Limited is listed with the BSE &NSE. That the petitioner demerged company has submitted with the office of the deponent, the copies of letter dated 11.0302015 and 12.03.2015 issued by the Bombay Stock Exchange and National Stock Exchange respectively to the petitioner transferee company. It is revealed from the said letters that both the stock exchanges have stated that the "The company shall duly comply with various provisions of the circular of SEBI". The SEBI circular No. CIR/CFD/DIL/5/2013 dated 04.02.2013 read with CIR/CFD/DIL/8/2013 dated 21.05.2013, requires the listed company to obtain NOC from SEBI also apart from the respective Stock Exchange where the shares are listed, for approval of any scheme of amalgamation/demerger/reduction etc. The revised requirements shall be applicable to listed companies , which on the date of this circular, have not submitted the Scheme with the Hon'ble High Court. The aforesaid SEBI circulars issued on 04.02.2013 and 21.05.2013 is intended to ensure compliance by listed company in the interest of shareholders at large. This is office is of the view that the said circulars is applicable and the petitioner companies should comply with the requirements of the said circular. In this regard the Hob'ble Court may be pleased to direct the petitioner-demerged company to comply with the same.*

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(d) That, the deponent sumbmits that it is revealed from the shareholding pattern as on 30.10.2015 of the petitioner demerged company that 28454 (0.28% of total equity shares) number of equity shares out of total 1,02,58,326 number of equity share are held by NRIs. The deponent is not aware about as to whether the petitioner company has complied with the provisions of FEMA and RBI guidelines or not, in this regard. The Hon'ble Court may therefore be pleased to direct the petitioner companies to ensure about all the compliances of FEMA and RBI guidelines, in the matter , form time to time.

(e) That the deponent submits that the clause 3.14 of the Scheme provides for Employees. As per the said clause, all the employee of the demerged undertaking of the petitioner demerged company shall become the employee of the resulting company w.e.f. proposed appointed date. The petitioner companies have proposed to absorb all the employees of the transferor company. However, the scheme is silent about the proposed place of postings of the employees of the demerged undertaking of the petitioner demerged company as to how the resulting company will provide the postings to such employee of the demerged undetaking of the petitioner demerged company, through this scheme. In this regard the Hon'ble Court may be pleased to direct the petitioner company to amend the said clause suitable about the proposed place of postings of the employees of the demerged undertaking of the petitioner demerged company and to accommodate them at same place of posting and for providing and granting of same services terms and conditions to all the employees of the transferor company rather than permanent employee only, and that the said service terms and conditions will not be less favorable than the present benefits available to them.

(f) That, the deponent submits that the Ministry of Corporate Affairs vide its circular no. 2/1/2014 dated 15.01.2014 (copy enclosed and marked as Annexure-A) has directed that the Regional Director concerned shall invite specific comments from the income Tax Department giving 15 days time to the Income Tax Department to inform objections, if any, for the proposed scheme under section 391 to 394, as the case may be and to file the report on behalf of the Central Government accordingly. In this regard this Directorate vide letter dated 30.10.2015 had sent letter to the Chief Commissioner of Income Tax, Ahmedabad, Gujrat with a request to give specific comments of the Income Tax Department about the proposed scheme. It is submitted that no reply has been received from the Income Tax Department in this regard. The Hon'ble Court may therefore be pleased to direct the petitioner companies to undertake compliance of Income Tax Act and Rules in the matter.

(g) That, the report of the office of the Registrar of Companies, Gujrat has been received vide his letter No. ROC/GUJ/391-394/ Jindal Photo/2015/8763 dated 06.11.2015 and as per the said report, there is one complaint against the Petitioner Company is pending regarding issue of duplicate share certificate. The company has taken steps to resolve the said complaint through its registrar. The ROC has further reported that there is no other complaint/ representation against the scheme of Arrangement of the petitioner company.

9. As regards to Para 2 (c) of the Affidavit of the Regional Director, the Learned Counsel for the Petitioner Companies state that the Petitioner/Demerged Company has received no objection letter dated 11.03.2015 and 12.03.2015 from the BSE and NSE respectively granting no objection to the Scheme. The Petitioner/ Demerged Company shall abide by the terms and conditions of the said NOCs. It is submitted that the SEBI Circulars prescribe that NOC shall be obtained from the Stock Exchanges, pursuant to which, NOC will be issued on a Scheme under Section 391 of the Companies Act, 1956. It is further submitted that once the NOCs are issued, the SEBI Circulars do not prescribe for any further approval from SEBI. It is reiterated that basis the internal process prescribed in the SEBI circulars, the Stock Exchange namely, BSE and NSE have issued the NOCs. Further, in terms of the SEBI Circulars, the public shareholders of the Petitioner/Demerged Company have duly approved the Scheme as more particularly stated at Para 31 and 32 of the Company Petition.

10. As regards to Para 2 (d) of the affidavit of the Regional Director, the Learned Counsel for the Petitioner companies state that the Petitioner/Demerged Company is in due compliance of applicable rules and regulations issued under FEMA and RBI guidelines with respect to foreign shareholding in its paid up equity share capital. The Petitioner/Demerged Company shall continue to comply with all such applicable rules and regulations issued under the FEMA and applicable RBI guidelines in this regards.

11. As regards to Para 2 (e) of the affidavit of the Regional Director, the Learned Counsel for the Petitioner Companies state that the Clause 3.14 of the Scheme expressly provides that all employees of the

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Demerged Undertaking shall be absorbed by the Resulting Company on terms and conditions which are no less favorable than those on which they are currently engaged by the Petitioner/Demerged Company and the Petition Company undertakes to abide by the terms of the employment agreement in this regard. Apart from this, all other matters will be governed by the respective terms of employment of each transferred employee.

12. With respect to Para 2 (f) of the affidavit of the Regional Director, the Learned Counsel for the Petitioner Companies state that clause 3.20 of the Scheme provides that the Scheme has been drawn up to comply with the conditions of demerged as prescribed under Section 2(19AA) of the IT Act. The said clause further provides that in the event of any inconsistency between the provisions of the Scheme and the applicable provisions of the IT Act, the provisions of the IT Act shall prevail.

13. With respect to Para 2 (g) of the affidavit of the Regional Director, the Learned Counsel for the Petitioner Companies state that the Petitioner/Demerged Company will be continuing its existence subsequent to the sanction of the Scheme and the matters as referred to in Para 2 (g) shall continue qua the said Company.

14. The Learned Counsel for the Petitioner Companies further states that with respect to the Resulting Company, the Hob'ble High Court of Judicature at Allahabahad has sanctioned the Scheme by order dated 05 November 2015.

15. The Learn Advocate on instruction of Mr. Shambu Kuma Agarwal, Regional Director in the office of the Regional Director, Ministry of Corporate Affairs, North-Western Region, ahmedabad states that they are satisfied with the undertakings given by the Advocate for the Petitioner Company. The undertakings given on behalf of the Petitioner Company are accepted.

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

17. Since all the requisite statutory compliances have been fulfilled, Company Scheme Petition be made absolute in terms of prayers clauses (a) to (d) in the above mentioned Company Scheme Petition.

18. The Petitioner Company to file a copy of this Order and the Scheme duly authenticated by the Company Registrar, High Court (O.S), Bombay with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same, within 60 (sixty) days from the date of the Order.

19. The Petitioner Company is directed to file a copy of this Order along with a copy of the Scheme and Form of Minutes duly authenticated by the Company Registrar, High Court, Bombay the concerned Registrar of Companies, electronically, along with E-Form INC 28 in addition to the physical copy within 30 days of receipt of the same, as per the relevant provisions of the Companies Act 1956/2013, whichever is applicable.

20. The Petitioner Company to pay costs of Rs. 10,000/- each to Regional Director, North-Western Region, Ahmedabad, Costs to be paid within four weeks from the date of the order.

21. Filling and issuance of the drawn up order is dispensed with.

22. All concerned regulatory authorities to act on a copy of this Order along with Scheme, duly authenticated by the Company Registrar, High Court (O.S.), Bombay.

(K.R. SHRIRAM,J.)

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CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order.

Uploaded by: Shankar Gawde,
Stenographer

TRUE COPY
Sd/-
(S.S.AGATE)
I/C. COMPANY REGISTRAR
HIGH COURT (O.S.)
BOMBAY

TRUE COPY
Sd/-
Section Officer
High Court, appellate Side
Bombay

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SCHEME OF ARRANGEMENT

UNDER SECTIONS 391 TO 394 OF THE COMPANIES ACT, 1956

BETWEEN

JINDAL PHOTO LIMITED: DEMERGED COMPANY

AND

JINDAL POLY FILMS LIMITED: RESULTING COMPANY

THEIR RESPECTIVE SHAREHOLDERS

AND

THEIR RESPECTIVE CREDITORS

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PART I

INTRODUCTION, DEFINITIONS AND INTERPRETATION

1. INTRODUCTION, DEFINITIONS AND INTERPRETATION

1.1 Introduction

1.1.1 JINDAL PHOTO LIMITED

(i) Jindal Photo Limited (hereinafter referred to as **"the Demerged Company"**) having CIN no.L33209DN2004PLC000198 was incorporated under the Companies Act, 1956 on March 15, 2004 in the name of Consolidated Photo Products Limited (with its registered office in the state of Uttaranchal) vide certificate of incorporation issued by the Registrar of Companies, U.P. and Uttaranchal, Kanpur. Consolidated Photo Products Limited was issued a certificate for commencement of business on March 26, 2004 by the Registrar of Companies, U.P. and Uttaranchal, Kanpur. Subsequently, Consolidated Photo Products Limited's name was changed to Jindal Photo Limited and a fresh certificate of incorporation consequent on change of name was issued by the Registrar of Companies, U.P. and Uttaranchal, Kanpur on December 13, 2004.

(ii) The registered office of the Demerged Company was changed from the state of Uttaranchal to the Union Territory of Dadra & Nagar Haveli and such alteration was confirmed by an order of the Company Law Board, Northern Region Bench, New Delhi ("CLB") bearing C.P. No. 59/17/ 2006-CLB dated July 3, 2006. A certified copy of the aforesaid CLB order was registered by the Registrar of Companies, U.P. and Uttaranchal, Kanpur on July 28, 2006 and by the Asstt. Registrar of Companies, Gujarat on August 3, 2006.

(iii) The registered office of the Demerged Company is situated at 260/23, Sheetal Industrial Estate, Demani Road, Dadra – 396193, Dadra & Nagar Haveli (U.T.). .

(iv) The main objects of the Demerged Company as per its memorandum of association are as follows:

1. *To carry on the business of manufacturing, converting, producing, processing, assembling, treating, making, taking on hire otherwise acquiring, blending, formulating, packing, finishing, buying, selling distributing, marketing, importing, exporting, fabricating or otherwise dealing in all types, grades, kinds, sizes and descriptions of photographic products like color/black and white photographic papers, roll films, cinema film, X-ray film, graphic art film, other film and allied products like photographic chemicals, reagents, substances, equipment, instruments, accessories, raw materials and things for audiovisual communications, film production, image and document production, copying and information gathering, recording and processes related to photography, motion pictures.*

2. *To carry on the business of manufacturing, buying, selling, importing, exporting, assembling, creating, producing, preparing, repairing, converting, treating, altering, letting on hire, marketing, distributing and otherwise dealing in all types and descriptions of cameras, movie cameras, flash guns, lighting sets sound recording and reproducing machines and equipment, cinema overhead projectors, mini projectors, portable projectors, sound and film projection systems, color photo machines, color photo lab equipment and machines and all kind of spares, parts, accessories, components, tools, equipment, and apparatuses.*

3. *To carry on the business of manufacturing, converting, producing, processing, assembling, treating, making, blending, finishing, repairing, distributing, marketing or otherwise dealing in all types and descriptions of video cassettes both blank as well as recorded, video cassette recorders/players, editing tables, video cameras, multi cassette recording decks, video studios and the equipment thereof, color television sets, video-scopes, video- scope screens, monitors and all kinds of accessories, spares, parts, components, tools, equipment, and apparatuses.*

4. *To carry on the business manufacturing, buying, selling, converting, assembling, preparing, repairing, packing, blending, marketing,-distributing and otherwise dealing in all kinds, descriptions and types of electrical/ electronic/mechanical/automatic photocopying machines, electro stat machines, zerox copying machines, typewriter ribbons, tele printer ribbons and rolls, continuous stationery, intercom and other communications machines and all types of*

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chemicals, substances, spares, components, accessories, tools, equipment, instruments, apparatuses and the like used with or in connection to any of the above things. Company by Special Resolution passed in 2nd A.G.M. held on 30.09.2005 authorized to carry on business covered by sub clause 1 to 91 of the other object clause III C of the Memorandum.

(v) The Demerged Company is presently engaged inter-alia in the manufacture of photographic and medical products by converting big size jumbo rolls into saleable sizes thru various manufacturing process like de-refrigerating, slitting etc. The product range includes manufacturing of Photographic Color Paper, Thermal Printer Media, Medical X-Ray Films & Non Tearable White Opaque film.

(vi) The equity shares of the Demerged Company are listed on BSE Limited and the National Stock Exchange of India Limited.

1.1.2 JINDAL POLY FILMS LIMITED

(i) Jindal Poly Films Limited (hereinafter referred to as "the Resulting Company") was incorporated under the Companies Act, 1956 (hereinafter referred to as the "Act") on September 9, 1974 in the name of Hindustan Pipe Udyog Limited vide certificate of incorporation no. 3979 of 1974 issued by the Registrar of Companies, U.P., Kanpur. Hindustan Pipe Udyog Limited was issued a certificate for commencement of business on September 21, 1974 by the Registrar of Companies, U.P., Kanpur.

(ii) Hindustan Pipe Udyog Limited's name was changed to Jindal Polyester & Steel Limited and a fresh certificate of incorporation consequent on change of name no.3979/RC/412 was issued by the Registrar of Companies, U.P., Kanpur on April 10, 1992. Subsequently, Jindal Polyester & Steel Limited's name was changed to Jindal Polyester Limited and a fresh certificate of incorporation consequent on change of name was issued by the Registrar of Companies, U.P., Kanpur on January 17, 1995. Jindal Polyester Limited's name was further changed to Jindal Poly Films Limited and a fresh certificate of incorporation consequent on change of name was issued by the Registrar of Companies, U.P. & Uttaranchal, Kanpur on April 19, 2004.

(iii) The registered office of the Resulting Company is situated at 19th K.M., Hapur – Bulandshahr Road, P.O. – Gulaothi, Distt – Bulandshahr, Uttar Pradesh.

(iv) The main objects of the Resulting Company as per its memorandum of association are as follows:

1) To carry on business as manufactures, importers, exporters of and dealers in polymers, monomers, elastomers and resins of all types, grades and copolymer formulations and in all forms such as resins/chips, powder, flakes, granules, films sheets, tubes, pipes, fibers, laminates or as processed goods and including specifically polyethylene, polypropylene, polymethyl, ploystyrene, polyvinyle- acetate, methacrylate, expoxy resins, alkide resins melamine, polyesters such as polyethylene, terephthalate and polyethylene, isophthallate, or any other or new substances being improvements upon, modifications of or being derived from additions to petrochemicals or other products or resulting from any process.

2) To carry on the business of manufacturers, spinners, weavers, doublers, ginners, pressers. packers, balers, importers, exporters, buyers, sellers and dealers of polyester resins/chips, polypropylene resin/chips, nylon chips/molding powder, polyester yarn of all kinds, polypropylene yarn of all kinds, nylon yarn of all kinds, polymers, chemical and synthetic fibers, staple fiber, and any other man made fiber, rayon yarn namely viscose, filament rayon, continuous filament yam or artificial silk yarn, acrylic fiber or alcohol fiber, synthetic and/or natural fibers and fibrous materials and the production thereof and all by-products of substances and the business of bleaching, printing, dyeing, combing, knitting, cleaning and dealing in yarn, fabric cloth, linen and other goods, and fabrics whether textile, netted or looped and other goods or merchandise made therefrom, and to transact all manufacturing or curing, finishing and preparing process in connection therewith.

3) To carry on the business of manufacturing, producing, processing, buying, selling, importing,- exporting, distributing and otherwise dealing in all kinds of films, tapes, discs, cassettes and other electronic products including but not limited to Audio, Video and Computer tapes, floppy discs, U-Matic tapes/ Cassettes and to carry on the processes of metallizing,

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lacquering, coating, laminating, printing, micro-slitting, subtraction, conversion and develop various accessories equipment and allied products including all ancillaries and auxiliaries concerning the aforesaid activities and all types, grades, kinds, sizes and descriptions of photographic products like color/black and white photographic papers, roll films, cinema film, X-ray film, graphic art film, other film and allied products like photographic chemicals, reagents, substances, equipment, instruments, raw materials, image and document production color photo machines, color photo lab equipment and machines and all kind of spares, parts, accessories, components, tools, equipment, and apparatuses.

4) *To promote, establish, acquire and run or otherwise carry on the business of plastic industry or business of manufactures, processors and finishers and dealers of plastic products and materials, thermoplastic and thermosetting and other articles of things and similar or allied products or processes and to sell, purchase or otherwise acquire or deal in materials or things in connection with such trade, industry or manufacture and to do all things as are usual or necessary in relation to or in connection with business or industry or manufacture.*

5) *To carry on the business as manufacturers, processors, refiners, smelters, makers, converters, furnishers, rerollers, importers, exporters, agents, merchants, buyers, sellers or dealers in all kind of Steel including mild, high carbon, spring, high speed, tool, alloy steel, stainless and special steels, strips, sheets, coils, wires, flats, plates, blooms, bars, slabs, squares, structural, tubes, poles, pipes, castings, ingots, pillets, billets and other materials made wholly or partly of steel, steel alloys and metals.*

6) *To purchase or otherwise acquire, manufacture, refine, treat, reduce, distill, blend, purify and pump for mine, bore, extract, process, buy, market, distribute, exchange, supply, sell and otherwise dispose off, import, export and trade and generally deal in all kinds of petroleum and other mineral oils, whether crude or refined, petroleum products, petrochemicals, gases and other volatile substances, sulphur, asphalt, clays, bitumen, bituminous substances, carbon, carbon black and all other hydrocarbon and mineral substances, hutylenes, propylenes, ethylenes, Liquified Petroleum Gases, Aromatic Hydrocarbons, lubricating oils and waxes, butadienes, phosphates, nitrates, coal ores and minerals and in general sub oil products and subsurface deposits of every nature and description and the products or the bye products which may be derived, produced, prepared, developed, compounded, made or manufactured therefrom or therewith and substances obtained by mixing any of the foregoing with other substances.*

7) *To carry on the business of manufactures or processors and/or importers, exporters, buyers, sellers, stockists and distributors of and/or dealers in Styrene Butadiene Rubber (SBR), Poly Butadiene Rubber (PBR), Acrylonitrile Butadiene Copolymer Rubber (NER), Elastomers including Thermo Plastic Elastomers (TPE), natural rubber, latexes, chemicals, raw materials, intermediates, wastes and recycle streams required for manufacture of SBR, PBR, NBR, TPE and all other type of synthetic rubber including carbon black master batches and carbon black, all kinds of articles and merchandise manufactured from synthetic rubber and chemicals including tyres, conveyor belts, transmission belts, rubber moulded products, rubber based footwear, microcellur sheets plantation of natural rubber, port facilities of storage and handling of styrene, Butadine, Acrylonitrile and all other chemicals and liquid petroleum gases; all kinds of plant and machinery utilities, equipment required for manufacture of one or more types of synthetic rubber and products thereof.*

8)a) *"To establish, operate and maintain power generating stations and tie Lines, sub-stations and main transmission lines connected therewith and/or to carry on in India or elsewhere the business to generate, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply, and/or to act as agent, broker, representative, consultant, collaborator or otherwise to deal in electric power at such place or places as may be permitted by law".*

b) *"To operate and maintain such generating stations, tie Lines, sub-stations and main transmission Lines as assigned to it by the competent Government or Governments."*

(v) The Resulting Company is presently engaged inter-alia in the following key business:

A. **BOPET Film**: It find application in photographic/X-ray, electronics, printing, textile, pre-press back up films, for photo voltaic cells used for generating solar power and office

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supplies, motor insulations photopolymer plates and document lamination, packaging metallic yarn, cables, transformers, capacitors, audio/video tape, hot stamping foils, release films, decorative ribbons and labels etc.

B. **BOPP Film**: Better moisture retention properties render BOPP Film more suitable for food products like snack foods, biscuits, pasta, dried foods and woven polypropylene bags.

C. **Metallised Films**: Vacuum deposition of Aluminium on BOPET and BOPP films increases the barrier properties of such films. Besides flexible packaging metallised BOPET films is used for metallic yarn. Metallised BOPP is widely used for gift wrapping.

D. **Coated Films**: PVDC coated BOPP and BOPET films are used in the flexible packaging industry.

E. **Polyester Chips**: manufacturing polyester chips.

(vi) The equity shares of the Resulting Company are listed on BSE Limited and the National Stock Exchange of India Limited.

1.1.2.1 **Rationale of the Scheme**

The transfer of the Demerged Undertaking from the Demerged Company to the Resulting Company pursuant to this Scheme shall be in the interest to both the Demerged Company and the Resulting Company in the following ways:

(i) In order to effectively and efficiently cater to the independent growth plans (both through organic and inorganic means) for each of the businesses of the Demerged Company, diversification and continuous funding support through equity and debt is imperative.

(ii) Therefore, it has been proposed to re-organize the businesses of the Demerged Company in such a manner as to facilitate greater efficiency in cash management and unfettered access to cash flow generated to maximize shareholder value.

(iii) Accordingly it has been proposed to demerge the Demerged Undertaking (as defined hereinafter) of the Demerged Company into the resulting Company in compliance with the provisions of Sections 391-394 and other relevant provisions of the Act.

(iv) The corporate restructuring of the Demerged Company involving the demerger of the Demerged Undertaking shall help to develop potential for further growth and diversification, to have better synergy and optimization of resources with the existing business of Resulting Company as well as to facilitate fund raising and development for the manufacturing business of the Demerged Company. The demerger is expected to facilitate the running of the manufacturing business of the Demerged Company with Resulting Company more efficiently and profitably with a greater and focused approach. Further, the demerger shall help to create the Resulting Company residual entity a focused holding company mainly for investments in the power sector.

(v) The transfer and vesting of the Demerged Undertaking into the resulting Company, with effect from the Appointed Date (as defined hereinafter) is in the interest of the shareholders, creditors and all other stakeholders of the Companies, and shall not in any manner be prejudicial to the interests of concerned shareholders and creditors or the general public at large. The restructuring under this Scheme shall unlock shareholder value in the businesses of the Demerged Company.

1.1.3 **The Scheme is divided into five parts:**

(i) Part I sets-forth the Introduction, Definitions and Interpretation;

(ii) Part II sets-forth the capital structure of the Demerged Company and the Resulting Company;

(iii) Part III deals with the transfer and vesting of the Demerged Undertaking of the Demerged Company to and in the Resulting Company, in accordance with section 391 to 394 of the 1956 Act or such other equivalent provisions of the 2013 Act, as applicable; and;

(iv) Part IV deals with consideration, accounting and tax treatments of the Demerged Company and the Resulting Company pursuant to the demerger of the Demerged Undertaking in terms of this Scheme;

(v) Part V deals with general/residuary terms and conditions.

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1.2 **DEFINITIONS**

1.2.1 **"1956 Act"** means the Companies Act, 1956 and the rules made thereunder, and includes any alterations, modifications and amendments made thereto;

1.2.2 **"2013 Act"** means the Companies Act, 2013 and the rules made thereunder, and includes any alterations, modifications and amendments made thereto and/or any re-enactment thereof;

1.2.3 **"Applicable Law(s)"** means any statute, law, regulation, ordinance, rule, judgment, order, decree, by-law, approval from the concerned authority, Government resolution, order, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or adjudication having the force of law of any of the foregoing, by any concerned authority having jurisdiction over the matter in question.

1.2.4 **"Appointed Date"** means April 1, 2014 or such other date as may be approved by the Court.

1.2.5 **"Board of Directors"** in relation to the Demerged Company and/or the Resulting Company, as the case may be,shall, unless it be repugnant to the context or otherwise, include a committee of directors or any person authorized by the board of directors or such committee of directors;

1.2.6 **"Clause"** and **"sub-Clause"** means the relevant clauses and sub-clauses set out in this Scheme.

1.2.7 **"Court"** means collectively the Hon'ble High Court of Allahabad, U.P. and the Hon'ble High Court of Bombay to which this composite scheme of arrangement in its present form is submitted for its sanctioning under sections 391 to 394 of the 1956 Act or such other equivalent provision of the 2013 Act, as applicable.

1.2.8 **"Demerged Undertakings"** means the undertaking of the Demerged Company carrying out the business of manufacture, production, sale and distribution of Photographic products, and shall mean and include, without limitation:

(i) all assets (whether movable or immovable, real or personal, corporeal or incorporeal, leasehold or otherwise, present, future, contingent, tangible or intangible) pertaining to the business of manufacture, production, sale and distribution of photographic products of the Demerged Company including but without being limited to plant and machinery, capital work in progress, furniture, fixtures, office equipment, appliances, accessories, all stocks, investments, sundry debtors, deposits, provisions, advances, receivables, funds, leases, licences, tenancy rights, premises, benefits of agreements, contracts and arrangements, authorities, industrial and other licences including prospecting licences etc, registrations, permits, approvals, consents, privileges, liberties, advantages, easements and all the rights, title, interests, goodwill, benefits, entitlement and advantages, contingent rights or benefits belonging to or in the ownership, power, possession or the control of or vested in or granted in favor of or held for the benefit of or enjoyed by the Demerged Company with respect to the business of manufacture, production, sale and distribution of photographic products in India;

(ii) all liabilities including contingent liabilities pertaining to the photographic productsbusiness including the specific loans and borrowings (if any), term loans from banks and financial institutions (if any), bank overdrafts (if any), advances (including inter-corporate loans), including interest thereon, working capital loans & liabilities, whether secured or unsecured, raised incurred and utilized solely for the activities or operation of the business of photographic products, receivables, funds, cash, bank balances, investments, accounts and all other rights, benefits of all agreements, subsidies, grants, incentives, bills of exchange, letter of intent, guarantees, assurances, commitments and obligations of any nature or description, whether fixed, contingent or absolute, secured or unsecured, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising, (including, without limitation, whether arising out of any contract or tort based on negligence or strict liability), pertaining to the Demerged Company's undertaking, business, activities and operations pertaining to photographic products;

(iii) notwithstanding the generality of the provisions of Clause (i) above, the Demerged Undertaking shall inter-alia include –

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(a) an undertaking known as 'Dadra Unit I' set up in financial year 1993-94 and engaged in the manufacturing of X-ray films, cine colour positive films, photographic colour paper, colour roll films, graphic arts films, black and white photographic paper and films etc., and trading of art paper and coated board, coated inkjet film and paper, mini-labs, cameras and other allied photographic goods situated at Sheetal Industrial Estate, survey no. 260/23, Demani Road, Dadra, Dadra & Nagar Haveli (U.T.) – 396191;

(b) an undertaking known as 'Roll Film Unit II' set up in financial year 1997-98 and engaged in the manufacturing of colour roll films, photographic colour paper and other allied photographic goods situated at Sheetal Industrial Estate, survey no. 260/23, Demani Road, Dadra, Dadra & Nagar Haveli (U.T.) – 396191;

(c) an undertaking known as 'PPD Unit' set up in financial year 2001-2002 and engaged in the manufacturing of photographic colour paper, X-ray films, colour roll films, and other allied photographic goods situated at Sheetal Industrial Estate, survey no. 260/23, Demani Road, Dadra, Dadra & Nagar Haveli (U.T.) – 396191;

(d) an undertaking known as 'Photo Chemicals Unit' set up in financial year 1997-98 engaged in the manufacturing of photographic chemicals, situated at survey no. 178/2, Wadia Pada, Village – Sarigam (Bhilad), District – Valsad (Gujarat) – 396155;

(e) an undertaking known as 'Samba Unit' set up in financial year 2004-05 engaged in the manufacturing of photographic colour paper, X-ray films, colour roll films, cine films, photographic chemicals and other allied photographic goods situated atIGC Phase I, SIDCO, Samba-184121, Jammu & Kashmir;

(f) all other business relating to photographic and imaging goods and allied products presently being carried on at any of the above places and at various offices and branches of the Demerged Company, including the business relating to trading of medical equipments, imaging films and products etc; and

(iv) all existing and future contracts, agreements, request for proposal, bids, responses to invitation for expression of interest, leases, leave and licences, memoranda of undertakings, memoranda of agreements, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, sales orders, purchase orders or other instruments of whatsoever nature to which the Demerged Company is either a party or it may enter, exclusively relating to the Demerged Company's undertaking, business, activities and operations pertaining to photographic products;

(v) all registrations, trademarks, trade names, service marks, copyrights, patents, designs, domain names, applications for trademarks, trade names, service marks, copyrights, designs and domain names exclusively used by or held for use by the Demerged Company in the Demerged Company's undertaking, business, activities and operations pertaining to photographic products;

(vi) all permits, licenses, consents, approvals, authorizations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, easements, tenancies, privileges and similar rights and any waiver of the foregoing issued by any legislative, executive or judicial unit of any Governmental or semi-Governmental entity or any department, commission, board, agency, bureau, official or other regulatory, administrative or judicial authority exclusively used or held for use by the Demerged Company in the Demerged Company's undertaking, business, activities and operations pertaining to photographic products;

(vii) All books, records, files, papers, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records whether in physical or electronic form in connection with or relating to the photographic products business of the Demerged Company;

(viii) all such permanent employees of the Demerged Company, employees/personnel engaged on contract basis and contract labourers and interns/trainees, as are primarily engaged in or in relation to the Demerged Company's undertaking, business, activities and operations pertaining to photographic products, at its respective offices or otherwise, and any other employees/personnel and contract labourers and interns/trainees hired by the Demerged Company after the date hereof who are primarily engaged in or in relation to the Demerged Company's undertaking, business, activities and operations pertaining to the business of manufacture, production, sale

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and distribution of photographic products. It is clarified that the Demerged Undertaking shall not include any employees, assets, liabilities, rights and obligations belonging to and forming part of the Demerged Company Residual Entity.;

(ix) All earnest monies, security deposits, payments against warrants, or other entitlements, if any, in connection with or relating to the photographic products business of the Demerged Company;

(x) All investments in the capital of other companies and other financial assets held by the Demerged Company in its manufacturing division, whether as shares, scrips, stocks, bonds, debentures, debenture stocks, units, or pass through certificates including dividends declared and other accrued benefits thereto, as more specifically described in **Schedule I** of this Scheme;

(xi) All freehold and leasehold immovable properties more specifically described in **Schedule II** of this Scheme;

Any question that may arise as to whether a specified asset or liability pertains to or does not pertain to the Demerged Undertaking or whether it arises out of the activities or operations or is to be included in the Demerged Undertaking shall be decided by mutual agreement between the Board of Directors of the Demerged Company and the Resulting Company.

1.2.9 **"Effective Date"** means the date on which the Scheme shall become effective pursuant to Clause 11 of Part V of this Scheme. Any references in this Scheme to "upon this Scheme becoming effective" or "effectiveness of this Scheme" or "after this Scheme becomes effective" means and refers to the Effective Date;

1.2.10 **"Encumbrance"** means any options, pledge, mortgage, lien, security, interest, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance of any kind or nature whatsoever; and the term "Encumbered" shall be construed accordingly;

1.2.11 **"Government"** means any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof;

"Record Date" means the date to be fixed jointly by the Board of Directors of Demerged Company and Resulting Company for the purposes of determining the shareholders of Demerged Company to whom shares would be issued on demerger of the Demerged Undertaking to Resulting Company pursuant to Clause 4.1 Part IV of this Scheme.

1.2.12 **"Residual Undertaking"** means all the undertakings, businesses, activities and operations of the Demerged Company other than the Demerged Undertaking;

1.2.13 **"Scheme"** or "t**he Scheme**" or "**this Scheme**" means this Scheme of Arrangement in its present form (along with any annexures, schedules, etc., annexed/attached hereto), with such modifications and amendments as may be made from time to time, and with appropriate approvals and sanctions of the Court and other relevant regulatory authorities, as may be required under the 1956 Act or the 2013 Act, as applicable, and under all other applicable laws;

1.2.14 **"Stock Exchanges"** means National Stock Exchange of India Limited and BSE Limited; and

1.3 **INTERPRETATION**

1.3.1 The terms "hereof", "herein", "hereby", "hereto" and derivative or similar words used in this Scheme refers to this entire Scheme.

1.3.2 The expressions, which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the 1956 Act, 2013 Act, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 (including the regulations made there under), the Depositories Act, 1996 and other applicable laws, rules, regulations, guidelines, bye-laws, as the case may be, including any statutory modification or re-enactment thereof, from time to time. In particular, wherever reference is made to the Court or the Hon'ble High Court in this Scheme, the reference would include, if appropriate, reference to the National Company Law Tribunal (**"NCLT"**) or such other forum or authority, as may be vested with any of the powers of a High Court under the 1956 Act and/ or 2013 Act.

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1.4 **DATE OF TAKING EFFECT AND OPERATIVE DATE**

1.4.1 The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Court shall be deemed to be effective from the Appointed Date but shall be operative only from the Effective Date.

PART II

SHARE CAPITAL STRUCTURE

2. **CAPITAL STRUCTURE**

2.1 The share capital of Demerged Company as on March 31, 2014 was as under:

Share Capital	**Amount in Rupees**
Authorized Capital	
1,05,50,000 equity shares of Rs 10/- each	10,55,00,000
4,80,00,000 preference shares of Rs 10/- each	48,00,00,000
Total	**58,55,00,000**
Issued , Subscribed and Paid-up	
1,02,58,326 equity shares of Rs. 10/- each	10,25,83,260
4,74,00,000 0% Redeemable Non convertible] preference shares of Rs. 10/- each	47,40,00,000
Total	**57,65,83,260**

2.2 The share capital of the Resulting Company as on March 31, 2014 was as under:

Share Capital	**Amount in Rupees**
Authorized Capital	
8,00,00,000 Equity Shares of Rs.10/- each	80,00,00,000
100,000,000 Preference Shares of Rs.10/- each	100,00,00,000
Total	
Issued, Subscribed and fully paid-up	
42,047,713Equity Shares of Rs. 10/- each	42,04,77,130
Total	**42,04,77,130**

2.3 Save as provided above, there is no change in the capital structure of the Demerged Company and the Resulting Company since March 31, 2014.

PART-III

TRANSFER OF DEMERGED UNDERTAKING

SECTION A

3. **TRANSFER AND VESTING OF THE DEMERGED UNDERTALKING INTO THE RESULTING COMPANY**

3.1 With effect from the Appointed Date, and upon the Scheme becoming effective, the Demerged Undertaking as defined in Clause 1.2.8 of Part I hereof, shall pursuant to the provisions of Sections 391 to 394 of the 1956 Act, all other applicable provisions of the Act and Section 2(19AA) of the Income Tax Act, 1961, without any further act or deed, stand transferred as a going concern, to the Resulting Company, at book values and the Demerged Undertaking shall consequently vest in the Resulting Company with effect from the said date for all the estate and interest of the Demerged Company therein, subject however, to all charges, liens, lis pendens, mortgages and Encumbrances, if any, affecting the same or any part thereof and arising out of the liabilities which shall also stand transferred to the Resulting Company. The transfer and vesting shall be effected as follows:

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(a) Without prejudice to Clause 3.1 above, in respect of such of the assets of the Demerged Undertakings as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery or by physical possession, the same may be transferred at the option of the Board of Directors of the Resulting Company and Demerged Company as follows:

(i) All the moveable assets capable of being transferred by delivery including plant and machinery, investments shall be handed over by physical delivery (together with duly executed transfer forms or other documents as may be required) to the Resulting Company along with such other documents as may be necessary towards the end and intent that the property therein passes to Resulting Company on such delivery, without requiring any deed or instrument of conveyance for the same and shall become the property of Resulting Company accordingly;

(ii) The movable assets, other than those specified in Clause 3.1 (a) (i) above, including actionable claims, 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, vendors, distributors and other persons, shall without any further act, instrument or deed, be transferred and vested as the property of the Resulting Company. Resulting Company may, if required, give notice in such form as it may deem fit and proper to each person, debtor that pursuant to the said Scheme the said person, debtor should pay the debt, loan or advance or make good the same or hold the same to its account and that the right of Resulting Company to recover or realize the same is in substitution of the right of the Demerged Company.

(b) In respect of any remaining assets of the Demerged Undertakings, other than those referred to in Clause 3.1 (a) above, the same 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 Resulting Company on the Appointed Date, pursuant to an order being made therefore under Section 394 of the 1956 Act.

3.2 With effect from the Appointed Date and upon the Scheme becoming effective, all immovable properties including land together with the buildings and structure standing thereon, whether freehold or leasehold, relating to the Demerged Undertaking, and any documents of title/rights and easements in relation thereto shall, without any act or deed done by the Demerged Company be vested in and transferred to and/or be deemed to have been and stand transferred to and vested in Resulting Company and shall belong to Resulting Company. With effect from the Appointed Date and upon the Scheme becoming effective, Resulting Company shall in relation to the properties of the Demerged Undertaking transferred to Resulting Company under Part III-Section A of this Scheme, be liable for ground rent and municipal taxes.

3.3 With effect from the Appointed Date and upon the Scheme becoming effective, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, of every kind, nature and description of the Demerged Company related to the Demerged Undertaking, whether provided for or not in the books of accounts of Demerged Company as on the date preceding the Appointed Date, and all liabilities of the Demerged Company relating to the Demerged Undertaking which may arise or accrue after the Appointed Date but which relates to the period up to the date immediately preceding the Appointed Date shall, under the provisions of Sections 391 to 394 of the 1956 Act, without any further act or deed, be transferred to or be deemed to be transferred to the Resulting Company so as to become from the Appointed Date the debts, liabilities, contingent liabilities, duties and obligations of the Resulting Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause 3.3. With effect from the Appointed Date and upon the Scheme becoming effective Resulting Company undertakes to meet, discharge and satisfy the liabilities referred to in this Clause 3.3 to the exclusion of Demerged Company and to keep Demerged Company indemnified at all times from and against all such debts, liabilities, contingent liabilities, duties and obligations and from and against all actions, demands and proceedings in respect thereto.

3.4 Any reference in any security documents or arrangements relating to loans and liabilities of Demerged Company in connection with the Demerged Undertaking, to the assets of Demerged Company which

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it has offered or agreed to offer as security to such secured creditors of Demerged Company in connection with the Demerged Undertaking, shall be construed as reference only to the assets pertaining to the Demerged Undertaking as are vested in Resulting Company by virtue of this Scheme.

3.5 Provided that the Scheme shall not operate to enlarge or extend the security for any loan, deposit or facility availed by Demerged Company in connection with the Demerged Undertaking, and Resulting Company shall not be obliged to create any further or additional security thereof after the Effective Date or otherwise unless specifically agreed to by Resulting Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of Resulting Company. Further, the Scheme shall not operate to enlarge or extend the security for any loan, deposit or facility availed by Resulting Company, in as much as the security shall not extend to the assets transferred by Demerged Company to Resulting Company.

3.6 For the avoidance of doubt, it is hereby clarified that in so far as the assets comprising the Demerged Company Residual Entity are concerned, the Encumbrance created over such assets relating to the Demerged Undertaking shall, as and from the Effective Date without any further act, instrument or deed be released and discharged from the obligations and Encumbrance relating to the same. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above. Further, in so far as the assets comprised in the Demerged Undertaking are concerned, the Encumbrance over such assets relating to any loans, borrowings or debentures or other debts or debt securities which are not transferred to Resulting Company pursuant to the Scheme (and which shall continue with the Demerged Company), shall without any further act, instrument or deed be released from such Encumbrance and shall no longer be available as security in relation to such liabilities.

3.7 Without prejudice to the provisions of the foregoing clauses and upon the effectiveness of the Scheme, the Demerged Company and the Resulting Company shall execute, any instrument/s and/or document/s and/or do all the acts and deeds as may be required.

3.8 All cheques and other negotiable instruments, payment orders received in the name of the Demerged Company pertaining to the Demerged Undertaking after the Effective Date shall be accepted by the bankers of the Demerged Company and credited to the account of the Resulting Company. Similarly, all cheques and other negotiable instruments, payment orders received in the name of the Resulting Company pertaining to the Demerged Undertaking prior to the Appointed Date shall be accepted by the bankers of the Demerged Company and credited to the account of the Demerged Company.

3.9 All existing contracts, agreements, request for proposal, bids, responses to invitation for expression of interest, leases, leave and licences, memoranda of undertakings, memoranda of agreements, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, sales orders, purchase orders or other instruments of whatsoever nature in relation to the Demerged Undertaking, or to the benefit of which, the Demerged Company may be eligible to in relation to the Demerged Undertaking and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favour of the Resulting Company and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto. In relation to the same, any procedural requirements which are to be fulfilled by the Demerged Company shall be fulfilled by the Resulting Company, as if it is the duly constituted attorney of the Demerged Company. Upon this Scheme becoming effective and with effect from the Appointed Date, any contract of the Demerged Company relating to or benefiting at present the Demerged Company Residual Undertaking and the Demerged Undertaking, shall be deemed to constitute separate contracts, thereby relating to and/or benefiting the Demerged Company and the Resulting Company.

3.10 It is hereby clarified that if any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Demerged Undertaking to which Demerged Company is a party to, cannot be transferred to the Resulting Company for any reason whatsoever, the Demerged Company shall hold such contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of the Resulting Company insofar as it is permissible so to do, till such time as the transfer is effected.

3.11 Upon coming into effect of this Scheme, the past track record of Demerged Company relating to the Demerged Undertaking, including without limitation, the profitability, production volumes, experience,

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credentials and market share, shall be deemed to be the track record of the Resulting Company for all commercial and regulatory purposes including for the purpose of eligibility, standing, evaluation and participation of the Resulting Company in all existing and future bids, tenders and contracts of all authorities, agencies and clients.

3.12 With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licences, permissions or approvals or consents held by the Demerged Company required to carry on operations in the Demerged Undertaking shall stand vested in or transferred to Resulting Company without any further act or deed, and shall, as may be required, be appropriately mutated by the statutory authorities concerned therewith in favor of Resulting Company. The benefit of all statutory and regulatory permissions, factory licences, environmental approvals and consents including the statutory licences, sales tax registrations, permits, permissions or approvals or consents required to carry on the operations of the Demerged Undertaking shall vest in and become available to the Resulting Company pursuant to the Scheme. Any no-objection certificates, licences, permissions, consents, approvals, authorizations, registrations or statutory rights as are jointly held by the Demerged Undertaking and any other undertaking of Demerged Company shall be deemed to constitute separate licences, permissions, no-objection certificates, consents, approvals, authorities, registrations or statutory rights, and the relevant or concerned statutory authorities and licensors shall endorse and/or mutate or record the separation, make entry in their records and/or upon the relevant document itself, so as to give effect to the Scheme and transfer of distribution assets to Resulting Company upon the filing of the Scheme as sanctioned with such authorities and licensors after the same becomes effective, so as to facilitate the continuation of operations of the Demerged Undertaking in Resulting Company without any hindrance from the Appointed Date.

3.13 Demerged Company may be entitled to various benefits under incentive schemes and policies in relation to the Demerged Undertaking, and pursuant to this Scheme it is declared that the benefits under all of such schemes and policies shall be transferred to and vest in Resulting Company and all benefits, entitlements and incentives of any nature whatsoever including sales tax concessions and incentives in relation to the Demerged Undertaking to the extent statutorily available shall be claimed by Resulting Company, and these shall relate back to the Appointed Date as if Resulting Company was originally entitled to all benefits under such incentive schemes and/or policies, subject to continued compliance by Resulting Company of all the terms and conditions subject to which the benefits under the incentive schemes were made available to Demerged Company.

3.14 All the employees of the Demerged Undertaking shall be transferred to and engaged by the Resulting Company, without any interruption of service and on such terms and conditions as are no less favourable than those on which they are currently engaged by the Demerged Company.

With regard to provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme, employee stock option scheme or any other special scheme or benefits created or existing exclusively for the benefit of the employees, if any, upon this Scheme becoming effective, the Resulting Company shall stand substituted for the Demerged Company for all purposes whatsoever, including but not limited to those relating to the obligation to make contributions to such funds and schemes in accordance with the provisions of such funds and schemes in the respective trust deeds or other documents. The accumulations under provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme and any other special scheme or benefits of the Demerged Company pertaining to the employees shall be continued on the same terms and conditions or be transferred to the existing provident fund, employees' state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme, etc., being maintained by the Resulting Company or as may be created by the Resulting Company for such purpose. Pending such transfer, the contributions required to be made in respect of the Demerged Undertaking employees, shall continue to be made by the Resulting Company to the existing funds maintained by the Demerged Company.

3.15 The Resulting Company shall be entitled to the benefits and shall bear the burdens of any legal or other proceedings to the extent relating to the Demerged Undertaking, initiated by or against the Demerged Company. If any suit, appeal or other proceedings to the extent relating to the Demerged Undertaking initiated by or against the Demerged Company is pending, the same shall not be abated, be discontinued or in any way be prejudicially affected by reason of this Scheme and the proceedings may be continued, prosecuted and enforced by or against the Resulting Company in the same

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manner and to the same extent as they would or might have been continued, prosecuted and enforced by or against the Demerged Company, if this Scheme had not been effected. All reasonable costs incurred by the Demerged Company in respect of any proceedings initiated by or against the Demerged Company after the Appointed Date to the extent relating to the Demerged Undertaking shall be reimbursed by the Resulting Company upon submission by the Demerged Company to the Resulting Company of documents evidencing that the Demerged Company has incurred such costs. The Resulting Company shall file necessary application for transfer of all pending suit/appeal or other proceedings of whatsoever nature relating to the Demerged Undertaking.

3.16 All rights, obligations, benefits available under any direct and indirect taxes, including tax incentives, advantages, privileges, exemptions, credits, holidays, remissions, reductions, etc., sales tax benefits/ exemptions, service tax credit, stamp duty benefits and exemptions which may be obtained by the Demerged Company or which the Demerged Company is entitled to or which are or may be available to Demerged Company in respect of the Demerged Undertaking shall, pursuant to the sanction of this Scheme, be available to the Resulting Company on an as is where is/going concern basis. It is hereby clarified that any tax related liabilities/benefits, arising out of or in connection with an event occurring prior to the Appointed Date, even when the same may arise and/or accrue subsequent to the Appointed Date, shall, subject to and in accordance with applicable direct and indirect tax laws, continue to be liabilities/benefits of Demerged Company. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, sales tax remissions, tax holidays, incentives, concessions and other authorizations relating to the Demerged Undertakings, shall stand transferred by the order of the Courts to Resulting Company, Resulting Company shall file the relevant intimations, if any, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning Courts.

3.17 The benefits of any and all corporate approvals as may have already been taken by the Demerged Company in relation to the Demerged Undertaking, whether being in the nature of compliances or otherwise, including without limitation, approvals under sections 293(1)(a), 293(1)(d), 295, 297, and 372A of the 1956 Act and any other approvals as under either the Act (1956 Act and/or 2013 Act), shall stand transferred to the Resulting Company and shall be deemed to have been taken by the Resulting Company, by virtue of approval of this Scheme.

3.18 All estates, assets, rights, title, interests and authorities accrued to and/or acquired by the Demerged Company for or in relation to the Demerged Undertaking shall be deemed to have been accrued to and/or acquired for and on behalf of the Resulting Company and shall, upon this Scheme becoming effective, pursuant to the provisions of section 394(2) and other applicable provisions of the 1956 Act or the 2013 Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Resulting Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Resulting Company.

3.19 For the purpose of giving effect to the vesting order passed under Sections 391, 394 and other applicable provisions of the Act, in respect of this Scheme, Resulting Company shall at any time pursuant to the orders on this Scheme be entitled to get the recordal of the change in the legal right(s) upon the vesting of such assets of the Demerged Undertaking in accordance with the provisions of Sections 391, 394 and other applicable provisions of the Act.

3.20 This Scheme has been drawn up to comply with the conditions relating to “Demerger” as specified under Section 2(19AA) of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the said provisions at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with conditions contained in Section 2(19AA) of the Income Tax Act, 1961. Such modification shall however not affect other parts of the Scheme.

3.21 **Conduct of business till Effective Date**

3.21.1. **With effect from the Appointed Date and up to and including the Effective Date:**

(i) the Demerged Company undertakes to carry on and shall be deemed to have carried on the business activities of the Demerged Undertaking and stand possessed of the properties and assets of the Demerged Undertaking, for and on account of and in trust for the Resulting Company;

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(ii) all profits or income accruing to or received by the Demerged Company, out of the Demerged Undertaking and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax, fringe benefit tax, securities transaction tax, taxes withheld/paid in a foreign country, value added tax, sales tax, service tax, etc.) or losses arising in or incurred by the Demerged Company with respect to the Demerged Undertaking shall, for all purposes, be treated as and deemed to be the profits, losses, income or taxes, as the case may be, of the Resulting Company;

(iii) the Demerged Company shall carry on the business of the Demerged Undertaking with reasonable diligence and business prudence and in a manner consistent with its past practices;

(iv) the Demerged Company shall carry on the business of the Demerged Undertaking, in its ordinary course of business. All the actions taken by the Demerged Company for the Demerged Undertaking, inter-alia, including any income, advances, payments made/collections received, funds or resources deployed or cost incurred, shall be suitably accounted for and recorded by Demerged Company and the Resulting Company on such terms and conditions as the Board of Directors of the Demerged Company and the Resulting Company may agree upon. Notwithstanding anything contained herein above, it is hereby clarified that no separate corporate approvals, inter-alia, under the 1956 Act or 2013 Act, shall be required to be taken by the Demerged Company for undertaking any of the foregoing actions/transactions pertaining to the Demerged Undertaking; and

(v) the Demerged Company shall not alter or substantially expand the business of the Demerged Undertaking, except with the written concurrence of the Resulting Company.

3.21.2. **Conduct of business on Effective Date**

(i) With effect from the Effective Date, the Resulting Company shall carry on and shall be authorised to carry on the businesses of the Demerged Undertaking of the Demerged Company.

(ii) For the purpose of giving effect to the vesting and transfer order passed under section 391 and 394 of the 1956 Act or such other equivalent provision of the 2013 Act, as applicable, in respect of this Scheme, the Resulting Company shall be entitled to get the recordal of the change in the legal title and rights appurtenant thereto upon the transfer and vesting of all the assets including investments pursuant to the Scheme.

3.21.3. **Residual Business**

a) The Demerged Company Residual Undertaking and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by the Demerged Company.

b) All legal, taxation or other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal) by or against the Demerged Company which relate to the Demerged Company Residual Undertaking under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case relating to the Demerged Company Residual Undertaking (including those relating to any property, right, power, liability, obligation or duties of the Demerged Company in respect of the Demerged Company Residual Undertaking) shall be continued and enforced by or against the Demerged Company after the Effective Date. The Resulting Company shall in no event be responsible or liable in relation to any such legal, taxation or other proceeding against the Demerged Company, which relate to the Demerged Company Residual Undertaking.

All profits or losses pertaining to the Demerged Undertaking, up to the Appointed Date, which are recorded in the books of the Demerged Company shall, for all purposes, continue to be treated as the profit or losses of the Demerged Company and shall be retained in the books of the Demerged Company.

PART-IV

CONSIDERATION, ACCOUNTING TREATMENT AND TAX TREATMENT

4. **CONSIDERATION**

4.1 Upon the coming into effect of the Scheme, and in consideration of the demerger of the Demerged Undertaking and transfer and vesting thereof with the Resulting Company pursuant to Part II –

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Section A of the Scheme, the Resulting Company shall, without any further act or deed and without any further payment, issue and allot equity shares (hereinafter also referred to as the **"New Equity Shares "**) of face value of 10/- each on a proportionate basis to each member of the Demerged Company whose name is recorded in the register of members of the Demerged Company as holding equity shares on the Record Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the board of directors of Demerged Company in the following proportion:

"For every 59 (Fifty Nine) equity shares of face value of Rs. 10/- each held in the Demerged Company, as on the Record Date, every equity shareholder of the Demerged Company shall without any application, act or deed, be entitled to receive 10 (Ten) Equity Share of face value of Rs. 10/- each of the Resulting Company, credited as fully paid-up. The allotment of Equity Shares of the Resulting Company shall be in the same ratio as aforesaid to all shareholders of the Demerged Company, subject to fractional entitlements which shall be dealt with as per the procedure provided for in the Scheme. Accordingly, the Resulting Company shall issue and allot to the shareholders of the Demerged Company 10(Ten) fully paid up Equity Shares of Rs 10/- each for 59 (Fifty Nine shares) of Rs. 10 each of Demerged Companyon the Scheme becoming effective."

4.2 In case any member's holding in the Demerged Company is such that the member becomes entitled to a fraction of an equity share of the Resulting Company in terms of Clause 4.1 above, the Resulting Company shall not issue fractional shares to such member(s) but shall instead consolidate all such fractional entitlements to which such member(s) of the Demerged Company may be entitled on the issue and allotment of the equity shares of the Resulting Company, and thereupon the Resulting Company shall issue and allot the consolidated number of equity shares to a trustee nominated by the Demerged Company and the Resulting Company in that behalf. The trustee shall sell such shares and distribute the net sale proceeds (after deduction of applicable taxes and other expenses incurred) to the shareholders respectively entitled to the same in proportion to their fractional entitlements.

4.3 In respect of entitlement of nominee shareholders of Demerged Company, the equity shares of the Resulting Company shall be issued to the immediate beneficial shareholders for those nominee shareholders.

4.4 The New Equity Shares shall be issued in dematerialized form to those equity shareholders who hold the shares of the Demerged Company in dematerialized form provided that they shall be required to provide details of their respective accounts with the depository participant and such other confirmations as may be required. All those equity shareholders who hold shares of the Demerged Company in physical form shall be issued New Equity Shares in dematerialized form, provided that they provide details of their respective accounts with the depository participant. The shareholders who fail to provide such details shall be issued New Equity Shares in physical form unless otherwise communicated in writing by such shareholders on or before such date as may be determined by the Boards of Directors of the Demerged Company and the Resulting Company or by a committee created thereof by mutual agreement of the Boards of Directors.

4.5 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Demerged Company, the Board of Directors of the Demerged Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer as if such changes in the registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transferor or transferee of equity shares in the Demerged Company, after the effectiveness of this Scheme.

4.6 The New Equity Shares issued by the Resulting Company, in terms of Clause 4.1 of this Scheme, will be listed and/or admitted to trading on the stock exchange where the shares of the Resulting Company are already traded subject to necessary approval to be obtained from the regulatory authorities and all necessary applications and compliances being made in this respect by the Resulting Company.

4.7 The New Equity Shares allotted pursuant to this Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.

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4.8 The New Equity Shares to be issued to the members of Demerged Company under Clause 4.1 shall be subject to the Memorandum and Articles of Association of the Resulting Company and shall rank pari passu with the existing equity shares of Resulting Company in all respects including, but subject to the provisions of Section 123 of the 2013 Act, dividend (including interim dividend) for the financial year starting from the Appointed Date in terms of the Scheme with the existing equity shares of the Resulting Company. The holders of the equity shares of Resulting Company and Demerged Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends from the respective companies of which they are members for the financial year upto the Appointed Date. It is clarified that the aforesaid provision in respect of declaration of dividends is an enabling provision only and shall not be deemed to confer any right on any member of the Resulting Company and Demerged Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective boards of directors of the Resulting Company and the Demerged Company and subject to the approval of the shareholders of the Resulting Company and Demerged Company.

4.9 The Demerged Company and / or the Resulting Company, as the case may be, shall make such applications to the SEBI as required under circular, notification, guidelines, rules and regulations issued and to be issued by SEBI and also enter into such arrangements and give such confirmations and/ or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said stock exchanges. The New Equity Shares allotted pursuant to this Scheme shall remain frozen in the depositories system till relevant directions in relation to listing / trading are given by the relevant stock exchanges.

4.10 The issue and allotment of the New Equity Shares by the Resulting Company to the shareholders of the Demerged Company as provided in this Scheme is an integral part hereof and shall be deemed to have been carried out without any further act or deed by the Resulting Company as if the procedure laid down under Section 42 of the 2013 Act and any other applicable provisions of the Act were duly complied with. The Demerged Company and Resulting Company shall obtain the necessary approval from its shareholders, as required and as may be directed by the Court, in terms of this Scheme only, under and pursuant to provisions of Section 391-394 of the 1956 Act.

5. **ACCOUNTING TREATMENT**

5.1. Accounting Treatment in the books of the Resulting Company

5.1.1. The Resulting Company shall record all the assets and liabilities of the Demerged Undertaking vested in it pursuance to this Scheme, at their respective book values thereof, as appearing in the books of account of the Demerged Company immediately before the Appointed Date.

5.1.2. The Resulting Company shall credit the aggregate face value of the New Equity Shares of Resulting Company issued by it to the members of Demerged Company pursuant to this Scheme to the Share Capital Account in its books of account.

5.1.3. Pursuant to demerger of the Demerged Undertaking in accordance with this Scheme, the difference, if any, arising in the books of the Resulting Company between:

the aggregate of face value equity shares allotted by Resulting Company to the shareholders of Demerged Company; and the amount representing surplus of book value of assets over liabilities of the Demerged Undertaking recorded by the Resulting Company in its books of account shall be recorded as capital reserve.

5.1.4. In case of any differences in accounting policy between Demerged Company and Resulting Company, the impact of such differences shall be quantified and adjusted in the Reserve Account of Resulting Company to ensure that the true financial statements of Resulting Company on the Appointed Date are on the basis of consistent accounting policy.

5.1.5. Notwithstanding the above, the Board of Directors of the Resulting Company is authorised to account for any of these balances in any manner whatsoever, as may be deemed fit, in accordance with the prescribed Accounting Standards issued by the Institute of Chartered Accountants of India and applicable generally accepted accounting principles.

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5.2. Accounting Treatment in the books of the Demerged Company

5.2.1. Upon the coming into effect of this Scheme, the book value of assets and liabilities transferred to the Resulting Company shall be reduced from the book value of assets and liabilities of Demerged Company.

5.2.2. The aggregate of the net assets of the Demerged Undertaking transferred to Resulting Company standing in the books of the Demerged Company remaining after adjustments shall be adjusted with the reserves and surpluses of the Demerged Company.

5.2.3. Notwithstanding the above, the Board of Directors of the Demerged Company is authorised to account for any of these balances in any manner whatsoever, as may be deemed fit, in accordance with the prescribed Accounting Standards issued by the Institute of Chartered Accountants of India and applicable generally accepted accounting principles.

6. **TAX TREATMENT**

Upon the Scheme becoming effective:

6.1. It is clarified that all the taxes and duties payable by the Demerged Company, relating to the, Demerged Undertaking, from the Appointed Date onwards including all advance tax payments, tax deducted at source, tax liabilities or any refund and claims shall, for all purposes, be treated as advance tax payments, tax deducted at source, tax liabilities or refunds and claims of the Resulting Company notwithstanding that the certificates, challans or other documents for payments of such taxes are in the name of the Demerged Company. Further any tax payments not directly relatable to the Demerged Undertaking and/or the Resulting Undertaking shall be apportioned between the Demerged Company and the Resulting Company in the proportion of their taxable income or wealth pertaining to the Demerged Undertaking and the Residual Undertaking or any other appropriate basis as the Board of the Demerged Company and the Resulting Company mutually in their discretion deem fit. Accordingly, upon the Scheme becoming effective,the Demerged Company is expressly permitted to revise and file and the Resulting Company is expressly permitted to revise and file their income tax returns including tax deducted at source certificates, sales tax/value added tax returns, excise returns, service tax returns and other tax returns, and to claim refunds/credits, pursuant to the provisions of this Scheme.

6.2. In so far as the various incentives, subsidies, special status and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person, or availed of by the Demerged Company, in relation to the Demerged Undertaking, are concerned, the same shall vest with and be available to the Resulting Company, on the same terms and conditions. In particular and without prejudice to the generality of the foregoing, benefit of all balances relating to CENVAT or Service Tax or VAT being balances pertaining to the Demerged Undertaking, shall stand transferred to and vested in the Resulting Company as if the transaction giving rise to the said balance or credit was a transaction carried out by the Resulting Company. The assets and properties pertaining to the Demerged Undertaking of the Demerged Company, shall not be required to be and shall not be physically transferred from any premises or location relating to the Demerged Undertaking and consequently or otherwise, there shall be no withdrawal of or obligation to pay or refund any CENVAT, VAT, Service Tax or other tax or duty pursuant to transfer and vesting of the Demerged Undertaking in the Resulting Company in accordance with the Scheme.

PART-V

GENERAL / RESIDUARY TERMS AND CONDITIONS

7. Upon the Scheme becoming effective, the financial statements and financial books of accounts of the Demerged Company and the Resulting Company shall be reconstructed in accordance with the terms of the Scheme. The Demerged Company and the Resulting Company shall be entitled to file/ revise its income tax returns and other statutory returns, if required, and shall have the right to claim refunds, advance tax credits, if any, as may be required consequent to implementation of this Scheme.

8. The Demerged Company and the Resulting Company shall, with all reasonable dispatch, make respective applications to the Courts and or applicable authority, under sections 391 to 394 and other applicable provisions of the 1956 Act or such other equivalent provision of the 2013 Act, seeking order for dispensing with or for convening, holding and/or conducting of the meetings of the classes of their respective members and creditors (secured and unsecured) as per the requirements of the Act.

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9. SPA Capital Advisors Ltd., a SEBI registered merchant banker, pursuant to Clause 24(h) of the listing agreement and SEBI Circular No. CIR/CFD/DIL/5/2013, dated February 04, 2013 read with SEBI Circular No. CIR/CFD/DIL/8/2013, dated May 21, 2013, under its fairness opinion dated12th January, 2015 by SPA Capital Advisors Ltd, a SEBI registered Category I Merchant Banker. has certified that the valuation reports in reference to the Scheme, is fair and reasonable.

10. The Scheme is conditional upon and subject to the following:

(a) the Scheme being approved by the requisite majority in number and value of the members and creditors of the Demerged Company and the Resulting Company as required under Applicable Laws and as may be directed by the Courts;

(b) The approval of the members of the Demerged Company and the Resulting Company shall be obtained through postal ballot and e-voting. 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 against it as required under the Securities and Exchange Board of India Circular the circulars CIR/CFD/DIL/5/2013 dated February 4, 2013 and CIR/CFD/DIL/8/ 2013 dated May 21, 2013 issued by SEBI.

(c) the Scheme being sanctioned by the Courts under sections 391 to 394 of the 1956 Act or such other equivalent provision of the 2013 Act, as applicable, and the necessary order being obtained in respect of the same; and

(d) the certified copies of the order of the Courts referred to in this Scheme being filed with the Registrar of Companies, U.P & Uttranchal and Registrar of Companies, Gujarat.

11. This Scheme shall become effective on such of the last date when certified copies of the order of the Courts sanctioning this Scheme are filed by the Demerged Company with the Registrar of Companies, Gujarat or the Resulting Company with the Registrar of Companies, U.P & Uttranchal . Such date shall be known as the “Effective Date”.

12. Upon the sanction of this Scheme and upon this Scheme becoming effective, the following shall be deemed to have occurred on the Appointed Date and become effective and operative:

(i) transfer and vesting of the Demerged Undertaking from the Demerged Company to the Resulting Company in accordance with the provisions of this Scheme;

(ii) the issue of New Equity Shares by the Resulting Company to existing shareholders of the Demerged Company on the Record Date.

13. Each of the Demerged Company and the Resulting Company (acting through their respective Boards of Directors) may assent to any modifications or amendments to this Scheme, which the High Court and/or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out this Scheme. Each of the Demerged Company and the Resulting Company (acting through its respective Boards of Directors) be and is hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions, whether by reason of any order of the Courts or of any directive or order of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith. The Demerged Company and the Resulting Company shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the Courts or any other authority is not on terms acceptable to them.

14. The mutation of the title to the immovable properties shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and upon the Scheme becoming effective, in accordance with the terms hereof, in favour of the Resulting Company, in respect of the immovable properties vested in them, respectively. Any inchoate title or possessory title of Demerged Company or its predecessor companies in relation to the Demerged Undertaking shall be deemed to be the title of the Resulting Company.

15. Except as otherwise expressly provided in the Scheme, the Demerged Company and the Resulting Company shall pay their own costs and expenses in connection with the Scheme. Upon the Scheme becoming effective all costs, charges, taxes including duties, levies and all other expenses, if any

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(save as expressly otherwise agreed) of Demerged Company and Resulting Company arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by the Demerged Company and the Resulting Company respectively.

16. If any clause of this Scheme is invalid, ruled illegal by any court of competent jurisdiction, or unenforceable under Applicable Laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in this Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such part.

17. In the event that the Scheme is not sanctioned by the Courts or in the event any of consents, approvals, permissions, resolutions, agreements, sanctions or conditions enumerated in the Scheme are not obtained or complied with or for any other reason, the Scheme cannot be implemented, the Scheme shall become null and void, and each of Demerged Company and Resulting Companies shall bear its own cost, charges and expenses in connection with the Scheme unless otherwise mutually agreed.

18. The non – receipt of any sanctions or approvals for a particular asset or liability forming part of the Demerged Undertaking getting transferred pursuant to this Scheme, shall not affect the effectiveness of the respective section of the Scheme, if the boards of directors of Demerged Company and the Resulting Company so decide. The transfer of such asset or liability shall become effective from the Appointed Date as and when the said requisite approvals are received or aforesaid liability being recognized / security being issued and the provisions of the Scheme shall apply appropriately to the said transfer / issue / recognition.

Schedule I

(Details of investments)

(1) 50,000 Equity Shares along with its six nominees of Jindal Photo Imaging Limited of face value of Rs. 10 each.

(2) 1,00,000Equity Shares along with its six nominees of Jindal Imaging Limited of face value of Rs. 10 each.

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Schedule II

(Details of Immovable Properties)

(1) Freehold Factory Land compromising of Unit No. I, Roll Film Unit No. II and PPD Unit and including residential units of staff aggregate measuring 42467 Sqm. survey number 260/23 at Sheetal Industrial Estate, Demani Road, Dadra-396193, Dadra & Nagar Haveli (U.T.).

(2) Freehold Factory Land including residential units of staff measuring 27468 Sqm. survey number173/2 & 178/2 at Village-Sarigam (Bhilad), Distt-Valsad (Gujrat).

(3) Leasehold Factory Land including residential units of staff aggregate measuring 80 Kanals at J&K SIDCO, Phase I, IGC Samba, Samba (Jammu).

(4) Freehold Industrial Gala (Shed) No. 4 & 13 at Amli, Silvassa – 396230, Survey/ Plot No. 126 P, measuring 107.76 Mtrs.

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IN THE HIGH COURT OF JUDICATURE AT ALLAHABAD

ORIGINAL JURISDICTION

IN THE MATTER OF COMPANIES ACT, 1956

Scheme of Arrangement between Jindal photo Limited and Jindal Poly Films Limited and their respective shareholders and their respective creditors

And

In the matter of

COMPANY PETITION NO. 41 OF 2015

(Under Section 391 to 394 of The Companies Act, 1956)

Connected With

COMPANY APPLICATION NO. 10 OF 2015

District Bulandshahar

JINDAL POLY FILMS LIMITED, a company incorporated and existing under the Companies Act, 1956, having its registered office at 19th K.M., Hapur -Bulandshahar Road, P.O. - Gulaothi, District - Bulandshahar, Uttar Pradesh.

Petitioner/Resulting Company

Before the Hon'ble Mr. Justice Pankaj Mithal

Dated 12.10.2015

Order on Petition

The above petition coming for hearing on 12th day of October 2015 upon reading the said petition, the order dated 1.4.2015 whereby the said company was ordered to convene meetings of the equity shareholders of Jindal Poly Films Limited for the purposes of considering, and if thought fit, approving with or without modification, the Scheme of Arrangement proposed to be made between the said companies and annexed to the affidavit of Shri Sanjeev Kumar filed on the 30th day of March, 2015 and newspapers Times of India (Lucknow Edition in English) and Amar Ujala (Lucknow Edition in Hindi) dated 28.4.2015, each containing the advertisement of the notice convening the said meetings directed to be held by the order dated 1.4.2015. The affidavits of Shri Pankaj Saxena and Shri Sharad Malviya, Chairmen were filed on 13th day of May, 2015, showing the publication and dispatch of the notices convening the meetings of the equity shareholders, secured and unsecured creditors of Jindal Ploy Films Limited. The report of the Chairmen of the said meetings dated 1.7.2015 as to the result of the said meetings and upon hearing, Shri S.D. Singh, Senior Advocate, assisted by Shri Diptiman Singh, and it appearing from the report that the proposed Scheme of Arrangement has been approved unanimously present and voting in person or by proxy.

In view of the fact that the scheme does not reduce the share capital of either of the companies, does not result in dissolution of any company and that it stands approved by all concerned and is not against the public policy, the same is hereby **sanctioned**.

A certified copy of this order with the scheme of arrangement be filed before the Registrar of Companies within 14 days of the receipt of certified copy of this order along with formal order or the receipt of the certified copy of any order passed in respect to sanction of the scheme in relation to Jindal Photo Limited whichever is later.

The scheme of arrangement shall come into operation on the registration of the scheme by the respective Registrar of companies in U.P and Dadra Nagar Haveli (Union Territory) from the appointed date as per the scheme.

And this Court doth further order:-

That the parties to the scheme of arrangement or other persons interested shall be at liberty to apply to this court for any direction that may be necessary in regard to the working of the scheme of arrangement.

Schedule

(i) Scheme of Arrangement (Annexure 1 to Company Petition No. 41 of 2015), as sanctioned by the Court-Annexed.

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SCHEME OF ARRANGEMENT

UNDER SECTIONS 391 TO 394 OF THE COMPANIES ACT, 1956

BETWEEN

JINDAL PHOTO LIMITED: DEMERGED COMPANY

AND

JINDAL POLY FILMS LIMITED: RESULTING COMPANY

THEIR RESPECTIVE SHAREHOLDERS

AND

THEIR RESPECTIVE CREDITORS

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PART I

INTRODUCTION, DEFINITIONS AND INTERPRETATION

1. INTRODUCTION, DEFINITIONS AND INTERPRETATION

1.1 Introduction

1.1.1 JINDAL PHOTO LIMITED

(i) Jindal Photo Limited (hereinafter referred to as **"the Demerged Company"**) having CIN no.L33209DN2004PLC000198 was incorporated under the Companies Act, 1956 on March 15, 2004 in the name of Consolidated Photo Products Limited (with its registered office in the state of Uttaranchal) vide certificate of incorporation issued by the Registrar of Companies, U.P. and Uttaranchal, Kanpur. Consolidated Photo Products Limited was issued a certificate for commencement of business on March 26, 2004 by the Registrar of Companies, U.P. and Uttaranchal, Kanpur. Subsequently, Consolidated Photo Products Limited's name was changed to Jindal Photo Limited and a fresh certificate of incorporation consequent on change of name was issued by the Registrar of Companies, U.P. and Uttaranchal, Kanpur on December 13, 2004.

(ii) The registered office of the Demerged Company was changed from the state of Uttaranchal to the Union Territory of Dadra & Nagar Haveli and such alteration was confirmed by an order of the Company Law Board, Northern Region Bench, New Delhi ("CLB") bearing C.P. No. 59/17/2006-CLB dated July 3, 2006. A certified copy of the aforesaid CLB order was registered by the Registrar of Companies, U.P. and Uttaranchal, Kanpur on July 28, 2006 and by the Asstt. Registrar of Companies, Gujarat on August 3, 2006.

(iii) The registered office of the Demerged Company is situated at 260/23, Sheetal Industrial Estate, Demani Road, Dadra – 396193, Dadra & Nagar Haveli (U.T.). .

(iv) The main objects of the Demerged Company as per its memorandum of association are as follows:

1. *To carry on the business of manufacturing, converting, producing, processing, assembling, treating, making, taking on hire otherwise acquiring, blending, formulating, packing, finishing, buying, selling distributing, marketing, importing, exporting, fabricating or otherwise dealing in all types, grades, kinds, sizes and descriptions of photographic products like color/black and white photographic papers, roll films, cinema film, X-ray film, graphic art film, other film and allied products like photographic chemicals, reagents, substances, equipment, instruments, accessories, raw materials and things for audiovisual communications, film production, image and document production, copying and information gathering, recording and processes related to photography, motion pictures.*

2. *To carry on the business of manufacturing, buying, selling, importing, exporting, assembling, creating, producing, preparing, repairing, converting, treating, altering, letting on hire, marketing, distributing and otherwise dealing in all types and descriptions of cameras, movie cameras, flash guns, lighting sets sound recording and reproducing machines and equipment, cinema overhead projectors, mini projectors, portable projectors, sound and film projection systems, color photo machines, color photo lab equipment and machines and all kind of spares, parts, accessories, components, tools, equipment, and apparatuses.*

3. *To carry on the business of manufacturing, converting, producing, processing, assembling, treating, making, blending, finishing, repairing, distributing, marketing or otherwise dealing in all types and descriptions of video cassettes both blank as well as recorded, video cassette recorders/players, editing tables, video cameras, multi cassette recording decks, video studios and the equipment thereof, color television sets, video-scopes, video- scope screens, monitors and all kinds of accessories, spares, parts, components, tools, equipment, and apparatuses.*

4. *To carry on the business manufacturing, buying, selling, converting, assembling, preparing, repairing, packing, blending, marketing,-distributing and otherwise dealing in all kinds, descriptions and types of electrical/ electronic/mechanical/automatic photocopying machines, electro stat machines, zerox copying machines, typewriter ribbons, tele printer ribbons and rolls, continuous stationery, intercom and other communications machines and all types of chemicals, substances, spares, components, accessories, tools, equipment, instruments, apparatuses and the like used*

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with or in connection to any of the above things. Company by Special Resolution passed in 2nd A.G.M. held on 30.09.2005 authorized to carry on business covered by sub clause 1 to 91 of the other object clause III C of the Memorandum.

(v) The Demerged Company is presently engaged inter-alia in the manufacture of photographic and medical products by converting big size jumbo rolls into saleable sizes thru various manufacturing process like de-refrigerating, slitting etc. The product range includes manufacturing of Photographic Color Paper, Thermal Printer Media, Medical X-Ray Films & Non Tearable White Opaque film.

(vi) The equity shares of the Demerged Company are listed on BSE Limited and the National Stock Exchange of India Limited.

1.1.2 JINDAL POLY FILMS LIMITED

(i) Jindal Poly Films Limited (hereinafter referred to as "the Resulting Company") was incorporated under the Companies Act, 1956 (hereinafter referred to as the "Act") on September 9, 1974 in the name of Hindustan Pipe Udyog Limited vide certificate of incorporation no. 3979 of 1974 issued by the Registrar of Companies, U.P., Kanpur. Hindustan Pipe Udyog Limited was issued a certificate for commencement of business on September 21, 1974 by the Registrar of Companies, U.P., Kanpur.

(ii) Hindustan Pipe Udyog Limited's name was changed to Jindal Polyester & Steel Limited and a fresh certificate of incorporation consequent on change of name no.3979/RC/412 was issued by the Registrar of Companies, U.P., Kanpur on April 10, 1992. Subsequently, Jindal Polyester & Steel Limited's name was changed to Jindal Polyester Limited and a fresh certificate of incorporation consequent on change of name was issued by the Registrar of Companies, U.P., Kanpur on January 17, 1995. Jindal Polyester Limited's name was further changed to Jindal Poly Films Limited and a fresh certificate of incorporation consequent on change of name was issued by the Registrar of Companies, U.P. & Uttaranchal, Kanpur on April 19, 2004.

(iii) The registered office of the Resulting Company is situated at 19th K.M., Hapur – Bulandshahr Road, P.O. – Gulaothi, Distt – Bulandshahr, Uttar Pradesh.

(iv) The main objects of the Resulting Company as per its memorandum of association are as follows:

1) *To carry on business as manufactures, importers, exporters of and dealers in polymers, monomers, elastomers and resins of all types, grades and copolymer formulations and in all forms such as resins/chips, powder, flakes, granules, films sheets, tubes, pipes, fibers, laminates or as processed goods and including specifically polyethylene, polypropylene, polymethyl, ploystyrene, polyvinyle- acetate, methacrylate, expoxy resins, alkide resins melamine, polyesters such as polyethylene, terephthalate and polyethylene, isophthallate, or any other or new substances being improvements upon, modifications of or being derived from additions to petrochemicals or other products or resulting from any process.*

2) *To carry on the business of manufacturers, spinners, weavers, doublers, ginners, pressers. packers, balers, importers, exporters, buyers, sellers and dealers of polyester resins/chips, polypropylene resin/chips, nylon chips/molding powder, polyester yarn of all kinds, polypropylene yarn of all kinds, nylon yarn of all kinds, polymers, chemical and synthetic fibers, staple fiber, and any other man made fiber, rayon yarn namely viscose, filament rayon, continuous filament yam or artificial silk yarn, acrylic fiber or alcohol fiber, synthetic and/or natural fibers and fibrous materials and the production thereof and all by-products of substances and the business of bleaching, printing, dyeing, combing, knitting, cleaning and dealing in yarn, fabric cloth, linen and other goods, and fabrics whether textile, netted or looped and other goods or merchandise made therefrom, and to transact all manufacturing or curing, finishing and preparing process in connection therewith.*

3) *To carry on the business of manufacturing, producing, processing, buying, selling, importing,- exporting, distributing and otherwise dealing in all kinds of films, tapes, discs, cassettes and other electronic products including but not limited to Audio, Video and Computer tapes, floppy discs, U-Matic tapes/ Cassettes and to carry on the processes of metallizing, lacquering, coating, laminating, printing, micro-slitting, subtraction, conversion and develop various accessories equipment and allied products including all ancillaries and auxiliaries concerning the aforesaid activities and all types, grades, kinds, sizes and descriptions of photographic products like color/black and white photographic papers, roll films, cinema film, X-ray film, graphic art film,*

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other film and allied products like photographic chemicals, reagents, substances, equipment, instruments, raw materials, image and document production color photo machines, color photo lab equipment and machines and all kind of spares, parts, accessories, components, tools, equipment, and apparatuses.

4) To promote, establish, acquire and run or otherwise carry on the business of plastic industry or business of manufactures, processors and finishers and dealers of plastic products and materials, thermoplastic and thermosetting and other articles of things and similar or allied products or processes and to sell, purchase or otherwise acquire or deal in materials or things in connection with such trade, industry or manufacture and to do all things as are usual or necessary in relation to or in connection with business or industry or manufacture.

5) To carry on the business as manufacturers, processors, refiners, smelters, makers, converters, furnishers, rerollers, importers, exporters, agents, merchants, buyers, sellers or dealers in all kind of Steel including mild, high carbon, spring, high speed, tool, alloy steel, stainless and special steels, strips, sheets, coils, wires, flats, plates, blooms, bars, slabs, squares, structural, tubes, poles, pipes, castings, ingots, pillets, billets and other materials made wholly or partly of steel, steel alloys and metals.

6) To purchase or otherwise acquire, manufacture, refine, treat, reduce, distill, blend, purify and pump for mine, bore, extract, process, buy, market, distribute, exchange, supply, sell and otherwise dispose off, import, export and trade and generally deal in all kinds of petroleum and other mineral oils, whether crude or refined, petroleum products, petrochemicals, gases and other volatile substances, sulphur, asphalt, clays, bitumen, bituminous substances, carbon, carbon black and all other hydrocarbon and mineral substances, hutylenes, propylenes, ethylenes, Liquified Petroleum Gases, Aromatic Hydrocarbons, lubricating oils and waxes, butadienes, phosphates, nitrates, coal ores and minerals and in general sub oil products and subsurface deposits of every nature and description and the products or the bye products which may be derived, produced, prepared, developed, compounded, made or manufactured therefrom or therewith and substances obtained by mixing any of the foregoing with other substances.

7) To carry on the business of manufactures or processors and/or importers, exporters, buyers, sellers, stockists and distributors of and/or dealers in Styrene Butadiene Rubber (SBR), Poly Butadiene Rubber (PBR), Acrylonitrile Butadiene Copolymer Rubber (NER), Elastomers including Thermo Plastic Elastomers (TPE), natural rubber, latexes, chemicals, raw materials, intermediates, wastes and recycle streams required for manufacture of SBR, PBR, NBR, TPE and all other type of synthetic rubber including carbon black master batches and carbon black, all kinds of articles and merchandise manufactured from synthetic rubber and chemicals including tyres, conveyor belts, transmission belts, rubber moulded products, rubber based footwear, microcellur sheets plantation of natural rubber, port facilities of storage and handling of styrene, Butadine, Acrylonitrile and all other chemicals and liquid petroleum gases; all kinds of plant and machinery utilities, equipment required for manufacture of one or more types of synthetic rubber and products thereof.

8)a) "To establish, operate and maintain power generating stations and tie Lines, sub-stations and main transmission lines connected therewith and/or to carry on in India or elsewhere the business to generate, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply, and/or to act as agent, broker, representative, consultant, collaborator or otherwise to deal in electric power at such place or places as may be permitted by law".

b) "To operate and maintain such generating stations, tie Lines, sub-stations and main transmission Lines as assigned to it by the competent Government or Governments."

(v) The Resulting Company is presently engaged inter-alia in the following key business:

A. **BOPET Film**: It find application in photographic/X-ray, electronics, printing, textile, pre-press back up films, for photo voltaic cells used for generating solar power and office supplies, motor insulations photopolymer plates and document lamination, packaging metallic yarn, cables, transformers, capacitors, audio/video tape, hot stamping foils, release films, decorative ribbons and labels etc.

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B. **BOPP Film**: Better moisture retention properties render BOPP Film more suitable for food products like snack foods, biscuits, pasta, dried foods and woven polypropylene bags.

C. **Metallised Films**: Vacuum deposition of Aluminium on BOPET and BOPP films increases the barrier properties of such films. Besides flexible packaging metallised BOPET films is used for metallic yarn. Metallised BOPP is widely used for gift wrapping.

D. **Coated Films**: PVDC coated BOPP and BOPET films are used in the flexible packaging industry.

E. **Polyester Chips**: manufacturing polyester chips.

(vi) The equity shares of the Resulting Company are listed on BSE Limited and the National Stock Exchange of India Limited.

1.1.2.1 **Rationale of the Scheme**

The transfer of the Demerged Undertaking from the Demerged Company to the Resulting Company pursuant to this Scheme shall be in the interest to both the Demerged Company and the Resulting Company in the following ways:

(i) In order to effectively and efficiently cater to the independent growth plans (both through organic and inorganic means) for each of the businesses of the Demerged Company, diversification and continuous funding support through equity and debt is imperative.

(ii) Therefore, it has been proposed to re-organize the businesses of the Demerged Company in such a manner as to facilitate greater efficiency in cash management and unfettered access to cash flow generated to maximize shareholder value.

(iii) Accordingly it has been proposed to demerge the Demerged Undertaking (as defined hereinafter) of the Demerged Company into the resulting Company in compliance with the provisions of Sections 391-394 and other relevant provisions of the Act.

(iv) The corporate restructuring of the Demerged Company involving the demerger of the Demerged Undertaking shall help to develop potential for further growth and diversification, to have better synergy and optimization of resources with the existing business of Resulting Company as well as to facilitate fund raising and development for the manufacturing business of the Demerged Company. The demerger is expected to facilitate the running of the manufacturing business of the Demerged Company with Resulting Company more efficiently and profitably with a greater and focused approach. Further, the demerger shall help to create the Resulting Company residual entity a focused holding company mainly for investments in the power sector.

(v) The transfer and vesting of the Demerged Undertaking into the resulting Company, with effect from the Appointed Date (as defined hereinafter) is in the interest of the shareholders, creditors and all other stakeholders of the Companies, and shall not in any manner be prejudicial to the interests of concerned shareholders and creditors or the general public at large. The restructuring under this Scheme shall unlock shareholder value in the businesses of the Demerged Company.

1.1.3 **The Scheme is divided into five parts:**

(i) Part I sets-forth the Introduction, Definitions and Interpretation;

(ii) Part II sets-forth the capital structure of the Demerged Company and the Resulting Company;

(iii) Part III deals with the transfer and vesting of the Demerged Undertaking of the Demerged Company to and in the Resulting Company, in accordance with section 391 to 394 of the 1956 Act or such other equivalent provisions of the 2013 Act, as applicable; and;

(iv) Part IV deals with consideration, accounting and tax treatments of the Demerged Company and the Resulting Company pursuant to the demerger of the Demerged Undertaking in terms of this Scheme;

(v) Part V deals with general/residuary terms and conditions.

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DEFINITIONS

1.2 **DEFINITIONS**

1.2.1 **"1956 Act"** means the Companies Act, 1956 and the rules made thereunder, and includes any alterations, modifications and amendments made thereto;

1.2.2 **"2013 Act"** means the Companies Act, 2013 and the rules made thereunder, and includes any alterations, modifications and amendments made thereto and/or any re-enactment thereof;

1.2.3 **"Applicable Law(s)"** means any statute, law, regulation, ordinance, rule, judgment, order, decree, by-law, approval from the concerned authority, Government resolution, order, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or adjudication having the force of law of any of the foregoing, by any concerned authority having jurisdiction over the matter in question.

1.2.4 **"Appointed Date"** means April 1, 2014 or such other date as may be approved by the Court.

1.2.5 **"Board of Directors"** in relation to the Demerged Company and/or the Resulting Company, as the case may be,shall, unless it be repugnant to the context or otherwise, include a committee of directors or any person authorized by the board of directors or such committee of directors;

1.2.6 **"Clause"** and **"sub-Clause"** means the relevant clauses and sub-clauses set out in this Scheme.

1.2.7 **"Court"** means collectively the Hon'ble High Court of Allahabad, U.P. and the Hon'ble High Court of Bombay to which this composite scheme of arrangement in its present form is submitted for its sanctioning under sections 391 to 394 of the 1956 Act or such other equivalent provision of the 2013 Act, as applicable.

1.2.8 **"Demerged Undertakings"** means the undertaking of the Demerged Company carrying out the business of manufacture, production, sale and distribution of Photographic products, and shall mean and include, without limitation:

(i) all assets (whether movable or immovable, real or personal, corporeal or incorporeal, leasehold or otherwise, present, future, contingent, tangible or intangible) pertaining to the business of manufacture, production, sale and distribution of photographic products of the Demerged Company including but without being limited to plant and machinery, capital work in progress, furniture, fixtures, office equipment, appliances, accessories, all stocks, investments, sundry debtors, deposits, provisions, advances, receivables, funds, leases, licences, tenancy rights, premises, benefits of agreements, contracts and arrangements, authorities, industrial and other licences including prospecting licences etc, registrations, permits, approvals, consents, privileges, liberties, advantages, easements and all the rights, title, interests, goodwill, benefits, entitlement and advantages, contingent rights or benefits belonging to or in the ownership, power, possession or the control of or vested in or granted in favor of or held for the benefit of or enjoyed by the Demerged Company with respect to the business of manufacture, production, sale and distribution of photographic products in India;

(ii) all liabilities including contingent liabilities pertaining to the photographic productsbusiness including the specific loans and borrowings (if any), term loans from banks and financial institutions (if any), bank overdrafts (if any), advances (including inter-corporate loans), including interest thereon, working capital loans & liabilities, whether secured or unsecured, raised incurred and utilized solely for the activities or operation of the business of photographic products, receivables, funds, cash, bank balances, investments, accounts and all other rights, benefits of all agreements, subsidies, grants, incentives, bills of exchange, letter of intent, guarantees, assurances, commitments and obligations of any nature or description, whether fixed, contingent or absolute, secured or unsecured, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising, (including, without limitation, whether arising out of any contract or tort based on negligence or strict liability), pertaining to the Demerged Company's undertaking, business, activities and operations pertaining to photographic products;

(iii) notwithstanding the generality of the provisions of Clause (i) above, the Demerged Undertaking shall inter-alia include –

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(a) an undertaking known as 'Dadra Unit I' set up in financial year 1993-94 and engaged in the manufacturing of X-ray films, cine colour positive films, photographic colour paper, colour roll films, graphic arts films, black and white photographic paper and films etc., and trading of art paper and coated board, coated inkjet film and paper, mini-labs, cameras and other allied photographic goods situated at Sheetal Industrial Estate, survey no. 260/23, Demani Road, Dadra, Dadra & Nagar Haveli (U.T.) – 396191;

(b) an undertaking known as 'Roll Film Unit II' set up in financial year 1997-98 and engaged in the manufacturing of colour roll films, photographic colour paper and other allied photographic goods situated at Sheetal Industrial Estate, survey no. 260/23, Demani Road, Dadra, Dadra & Nagar Haveli (U.T.) – 396191;

(c) an undertaking known as 'PPD Unit' set up in financial year 2001-2002 and engaged in the manufacturing of photographic colour paper, X-ray films, colour roll films, and other allied photographic goods situated at Sheetal Industrial Estate, survey no. 260/23, Demani Road, Dadra, Dadra & Nagar Haveli (U.T.) – 396191;

(d) an undertaking known as 'Photo Chemicals Unit' set up in financial year 1997-98 engaged in the manufacturing of photographic chemicals, situated at survey no. 178/2, Wadia Pada, Village – Sarigam (Bhilad), District – Valsad (Gujarat) – 396155;

(e) an undertaking known as 'Samba Unit' set up in financial year 2004-05 engaged in the manufacturing of photographic colour paper, X-ray films, colour roll films, cine films, photographic chemicals and other allied photographic goods situated atIGC Phase I, SIDCO, Samba-184121, Jammu & Kashmir;

(f) all other business relating to photographic and imaging goods and allied products presently being carried on at any of the above places and at various offices and branches of the Demerged Company, including the business relating to trading of medical equipments, imaging films and products etc; and

(iv) all existing and future contracts, agreements, request for proposal, bids, responses to invitation for expression of interest, leases, leave and licences, memoranda of undertakings, memoranda of agreements, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, sales orders, purchase orders or other instruments of whatsoever nature to which the Demerged Company is either a party or it may enter, exclusively relating to the Demerged Company's undertaking, business, activities and operations pertaining to photographic products;

(v) all registrations, trademarks, trade names, service marks, copyrights, patents, designs, domain names, applications for trademarks, trade names, service marks, copyrights, designs and domain names exclusively used by or held for use by the Demerged Company in the Demerged Company's undertaking, business, activities and operations pertaining to photographic products;

(vi) all permits, licenses, consents, approvals, authorizations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, easements, tenancies, privileges and similar rights and any waiver of the foregoing issued by any legislative, executive or judicial unit of any Governmental or semi-Governmental entity or any department, commission, board, agency, bureau, official or other regulatory, administrative or judicial authority exclusively used or held for use by the Demerged Company in the Demerged Company's undertaking, business, activities and operations pertaining to photographic products;

(vii) All books, records, files, papers, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records whether in physical or electronic form in connection with or relating to the photographic products business of the Demerged Company;

(viii) all such permanent employees of the Demerged Company, employees/personnel engaged on contract basis and contract labourers and interns/trainees, as are primarily engaged in or in relation to the Demerged Company's undertaking, business, activities and operations pertaining to photographic products, at its respective offices or otherwise, and any other employees/personnel and contract labourers and interns/trainees hired by the Demerged Company after the date hereof who are primarily engaged in or in relation to the Demerged Company's undertaking, business, activities and operations pertaining to the business of manufacture, production, sale and distribution of photographic products.

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It is clarified that the Demerged Undertaking shall not include any employees, assets, liabilities, rights and obligations belonging to and forming part of the Demerged Company Residual Entity.;

(ix) All earnest monies, security deposits, payments against warrants, or other entitlements, if any, in connection with or relating to the photographic products business of the Demerged Company;

(x) All investments in the capital of other companies and other financial assets held by the Demerged Company in its manufacturing division, whether as shares, scrips, stocks, bonds, debentures, debenture stocks, units, or pass through certificates including dividends declared and other accrued benefits thereto, as more specifically described in **Schedule I** of this Scheme;

(xi) All freehold and leasehold immovable properties more specifically described in **Schedule II** of this Scheme;

Any question that may arise as to whether a specified asset or liability pertains to or does not pertain to the Demerged Undertaking or whether it arises out of the activities or operations or is to be included in the Demerged Undertaking shall be decided by mutual agreement between the Board of Directors of the Demerged Company and the Resulting Company.

1.2.9 **"Effective Date"** means the date on which the Scheme shall become effective pursuant to Clause 11 of Part V of this Scheme. Any references in this Scheme to "upon this Scheme becoming effective" or "effectiveness of this Scheme" or "after this Scheme becomes effective" means and refers to the Effective Date;

1.2.10 **"Encumbrance"** means any options, pledge, mortgage, lien, security, interest, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance of any kind or nature whatsoever; and the term "Encumbered" shall be construed accordingly;

1.2.11 **"Government"** means any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof;

"Record Date" means the date to be fixed jointly by the Board of Directors of Demerged Company and Resulting Company for the purposes of determining the shareholders of Demerged Company to whom shares would be issued on demerger of the Demerged Undertaking to Resulting Company pursuant to Clause 4.1 Part IV of this Scheme.

1.2.12 **"Residual Undertaking"** means all the undertakings, businesses, activities and operations of the Demerged Company other than the Demerged Undertaking;

1.2.13 **"Scheme"** or "t**he Scheme**" or "**this Scheme**" means this Scheme of Arrangement in its present form (along with any annexures, schedules, etc., annexed/attached hereto), with such modifications and amendments as may be made from time to time, and with appropriate approvals and sanctions of the Court and other relevant regulatory authorities, as may be required under the 1956 Act or the 2013 Act, as applicable, and under all other applicable laws;

1.2.14 **"Stock Exchanges"** means National Stock Exchange of India Limited and BSE Limited; and

1.3 **INTERPRETATION**

1.3.1 The terms "hereof", "herein", "hereby", "hereto" and derivative or similar words used in this Scheme refers to this entire Scheme.

1.3.2 The expressions, which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the 1956 Act, 2013 Act, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 (including the regulations made there under), the Depositories Act, 1996 and other applicable laws, rules, regulations, guidelines, bye-laws, as the case may be, including any statutory modification or re-enactment thereof, from time to time. In particular, wherever reference is made to the Court or the Hon'ble High Court in this Scheme, the reference would include, if appropriate, reference to the National Company Law Tribunal (**"NCLT"**) or such other forum or authority, as may be vested with any of the powers of a High Court under the 1956 Act and/ or 2013 Act.

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1.4 **DATE OF TAKING EFFECT AND OPERATIVE DATE**

1.4.1 The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Court shall be deemed to be effective from the Appointed Date but shall be operative only from the Effective Date.

PART II

SHARE CAPITAL STRUCTURE

2. **CAPITAL STRUCTURE**

2.1 The share capital of Demerged Company as on March 31, 2014 was as under:

Share Capital	**Amount in Rupees**
Authorized Capital	
1,05,50,000 equity shares of Rs 10/- each	10,55,00,000
4,80,00,000 preference shares of Rs 10/- each	48,00,00,000
Total	**58,55,00,000**
Issued , Subscribed and Paid-up	
1,02,58,326 equity shares of Rs. 10/- each	10,25,83,260
4,74,00,000 0% Redeemable Non convertible] preference shares of Rs. 10/- each	47,40,00,000
Total	**57,65,83,260**

2.2 The share capital of the Resulting Company as on March 31, 2014 was as under:

Share Capital	**Amount in Rupees**
Authorized Capital	
8,00,00,000 Equity Shares of Rs.10/- each	80,00,00,000
100,000,000 Preference Shares of Rs.10/- each	100,00,00,000
Total	
Issued, Subscribed and fully paid-up	
42,047,713Equity Shares of Rs. 10/- each	42,04,77,130
Total	**42,04,77,130**

2.3 Save as provided above, there is no change in the capital structure of the Demerged Company and the Resulting Company since March 31, 2014.

PART-III

TRANSFER OF DEMERGED UNDERTAKING

SECTION A

3. **TRANSFER AND VESTING OF THE DEMERGED UNDERTALKING INTO THE RESULTING COMPANY**

3.1 With effect from the Appointed Date, and upon the Scheme becoming effective, the Demerged Undertaking as defined in Clause 1.2.8 of Part I hereof, shall pursuant to the provisions of Sections 391 to 394 of the 1956 Act, all other applicable provisions of the Act and Section 2(19AA) of the Income Tax Act, 1961, without any further act or deed, stand transferred as a going concern, to the Resulting Company, at book values and the Demerged Undertaking shall consequently vest in the Resulting Company with effect from the said date for all the estate and interest of the Demerged Company therein, subject however, to all charges, liens, lis pendens, mortgages and Encumbrances,

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if any, affecting the same or any part thereof and arising out of the liabilities which shall also stand transferred to the Resulting Company. The transfer and vesting shall be effected as follows:

(a) Without prejudice to Clause 3.1 above, in respect of such of the assets of the Demerged Undertakings as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery or by physical possession, the same may be transferred at the option of the Board of Directors of the Resulting Company and Demerged Company as follows:

(i) All the moveable assets capable of being transferred by delivery including plant and machinery, investments shall be handed over by physical delivery (together with duly executed transfer forms or other documents as may be required) to the Resulting Company along with such other documents as may be necessary towards the end and intent that the property therein passes to Resulting Company on such delivery, without requiring any deed or instrument of conveyance for the same and shall become the property of Resulting Company accordingly;

(ii) The movable assets, other than those specified in Clause 3.1 (a) (i) above, including actionable claims, 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, vendors, distributors and other persons, shall without any further act, instrument or deed, be transferred and vested as the property of the Resulting Company. Resulting Company may, if required, give notice in such form as it may deem fit and proper to each person, debtor that pursuant to the said Scheme the said person, debtor should pay the debt, loan or advance or make good the same or hold the same to its account and that the right of Resulting Company to recover or realize the same is in substitution of the right of the Demerged Company.

(b) In respect of any remaining assets of the Demerged Undertakings, other than those referred to in Clause 3.1 (a) above, the same 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 Resulting Company on the Appointed Date, pursuant to an order being made therefore under Section 394 of the 1956 Act.

3.2 With effect from the Appointed Date and upon the Scheme becoming effective, all immovable properties including land together with the buildings and structure standing thereon, whether freehold or leasehold, relating to the Demerged Undertaking, and any documents of title/rights and easements in relation thereto shall, without any act or deed done by the Demerged Company be vested in and transferred to and/or be deemed to have been and stand transferred to and vested in Resulting Company and shall belong to Resulting Company. With effect from the Appointed Date and upon the Scheme becoming effective, Resulting Company shall in relation to the properties of the Demerged Undertaking transferred to Resulting Company under Part III-Section A of this Scheme, be liable for ground rent and municipal taxes.

3.3 With effect from the Appointed Date and upon the Scheme becoming effective, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, of every kind, nature and description of the Demerged Company related to the Demerged Undertaking, whether provided for or not in the books of accounts of Demerged Company as on the date preceding the Appointed Date, and all liabilities of the Demerged Company relating to the Demerged Undertaking which may arise or accrue after the Appointed Date but which relates to the period up to the date immediately preceding the Appointed Date shall, under the provisions of Sections 391 to 394 of the 1956 Act, without any further act or deed, be transferred to or be deemed to be transferred to the Resulting Company so as to become from the Appointed Date the debts, liabilities, contingent liabilities, duties and obligations of the Resulting Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause 3.3. With effect from the Appointed Date and upon the Scheme becoming effective Resulting Company undertakes to meet, discharge and satisfy the liabilities referred to in this Clause 3.3 to the exclusion of Demerged Company and to keep Demerged Company indemnified at all times from and against all such debts, liabilities, contingent liabilities, duties and obligations and from and against all actions, demands and proceedings in respect thereto.

3.4 Any reference in any security documents or arrangements relating to loans and liabilities of Demerged Company in connection with the Demerged Undertaking, to the assets of Demerged Company which it has offered or agreed to offer as security to such secured creditors of Demerged Company in

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connection with the Demerged Undertaking, shall be construed as reference only to the assets pertaining to the Demerged Undertaking as are vested in Resulting Company by virtue of this Scheme.

3.5 Provided that the Scheme shall not operate to enlarge or extend the security for any loan, deposit or facility availed by Demerged Company in connection with the Demerged Undertaking, and Resulting Company shall not be obliged to create any further or additional security thereof after the Effective Date or otherwise unless specifically agreed to by Resulting Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of Resulting Company. Further, the Scheme shall not operate to enlarge or extend the security for any loan, deposit or facility availed by Resulting Company, in as much as the security shall not extend to the assets transferred by Demerged Company to Resulting Company.

3.6 For the avoidance of doubt, it is hereby clarified that in so far as the assets comprising the Demerged Company Residual Entity are concerned, the Encumbrance created over such assets relating to the Demerged Undertaking shall, as and from the Effective Date without any further act, instrument or deed be released and discharged from the obligations and Encumbrance relating to the same. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above. Further, in so far as the assets comprised in the Demerged Undertaking are concerned, the Encumbrance over such assets relating to any loans, borrowings or debentures or other debts or debt securities which are not transferred to Resulting Company pursuant to the Scheme (and which shall continue with the Demerged Company), shall without any further act, instrument or deed be released from such Encumbrance and shall no longer be available as security in relation to such liabilities.

3.7 Without prejudice to the provisions of the foregoing clauses and upon the effectiveness of the Scheme, the Demerged Company and the Resulting Company shall execute, any instrument/s and/or document/s and/or do all the acts and deeds as may be required.

3.8 All cheques and other negotiable instruments, payment orders received in the name of the Demerged Company pertaining to the Demerged Undertaking after the Effective Date shall be accepted by the bankers of the Demerged Company and credited to the account of the Resulting Company. Similarly, all cheques and other negotiable instruments, payment orders received in the name of the Resulting Company pertaining to the Demerged Undertaking prior to the Appointed Date shall be accepted by the bankers of the Demerged Company and credited to the account of the Demerged Company.

3.9 All existing contracts, agreements, request for proposal, bids, responses to invitation for expression of interest, leases, leave and licences, memoranda of undertakings, memoranda of agreements, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, sales orders, purchase orders or other instruments of whatsoever nature in relation to the Demerged Undertaking, or to the benefit of which, the Demerged Company may be eligible to in relation to the Demerged Undertaking and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favour of the Resulting Company and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto. In relation to the same, any procedural requirements which are to be fulfilled by the Demerged Company shall be fulfilled by the Resulting Company, as if it is the duly constituted attorney of the Demerged Company. Upon this Scheme becoming effective and with effect from the Appointed Date, any contract of the Demerged Company relating to or benefiting at present the Demerged Company Residual Undertaking and the Demerged Undertaking, shall be deemed to constitute separate contracts, thereby relating to and/or benefiting the Demerged Company and the Resulting Company.

3.10 It is hereby clarified that if any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Demerged Undertaking to which Demerged Company is a party to, cannot be transferred to the Resulting Company for any reason whatsoever, the Demerged Company shall hold such contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of the Resulting Company insofar as it is permissible so to do, till such time as the transfer is effected.

3.11 Upon coming into effect of this Scheme, the past track record of Demerged Company relating to the Demerged Undertaking, including without limitation, the profitability, production volumes, experience, credentials and market share, shall be deemed to be the track record of the Resulting Company for all commercial and regulatory purposes including for the purpose of eligibility, standing, evaluation

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and participation of the Resulting Company in all existing and future bids, tenders and contracts of all authorities, agencies and clients.

3.12 With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licences, permissions or approvals or consents held by the Demerged Company required to carry on operations in the Demerged Undertaking shall stand vested in or transferred to Resulting Company without any further act or deed, and shall, as may be required, be appropriately mutated by the statutory authorities concerned therewith in favor of Resulting Company. The benefit of all statutory and regulatory permissions, factory licences, environmental approvals and consents including the statutory licences, sales tax registrations, permits, permissions or approvals or consents required to carry on the operations of the Demerged Undertaking shall vest in and become available to the Resulting Company pursuant to the Scheme. Any no-objection certificates, licences, permissions, consents, approvals, authorizations, registrations or statutory rights as are jointly held by the Demerged Undertaking and any other undertaking of Demerged Company shall be deemed to constitute separate licences, permissions, no-objection certificates, consents, approvals, authorities, registrations or statutory rights, and the relevant or concerned statutory authorities and licensors shall endorse and/or mutate or record the separation, make entry in their records and/or upon the relevant document itself, so as to give effect to the Scheme and transfer of distribution assets to Resulting Company upon the filing of the Scheme as sanctioned with such authorities and licensors after the same becomes effective, so as to facilitate the continuation of operations of the Demerged Undertaking in Resulting Company without any hindrance from the Appointed Date.

3.13 Demerged Company may be entitled to various benefits under incentive schemes and policies in relation to the Demerged Undertaking, and pursuant to this Scheme it is declared that the benefits under all of such schemes and policies shall be transferred to and vest in Resulting Company and all benefits, entitlements and incentives of any nature whatsoever including sales tax concessions and incentives in relation to the Demerged Undertaking to the extent statutorily available shall be claimed by Resulting Company, and these shall relate back to the Appointed Date as if Resulting Company was originally entitled to all benefits under such incentive schemes and/or policies, subject to continued compliance by Resulting Company of all the terms and conditions subject to which the benefits under the incentive schemes were made available to Demerged Company.

3.14 All the employees of the Demerged Undertaking shall be transferred to and engaged by the Resulting Company, without any interruption of service and on such terms and conditions as are no less favourable than those on which they are currently engaged by the Demerged Company.

With regard to provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme, employee stock option scheme or any other special scheme or benefits created or existing exclusively for the benefit of the employees, if any, upon this Scheme becoming effective, the Resulting Company shall stand substituted for the Demerged Company for all purposes whatsoever, including but not limited to those relating to the obligation to make contributions to such funds and schemes in accordance with the provisions of such funds and schemes in the respective trust deeds or other documents. The accumulations under provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme and any other special scheme or benefits of the Demerged Company pertaining to the employees shall be continued on the same terms and conditions or be transferred to the existing provident fund, employees' state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme, etc., being maintained by the Resulting Company or as may be created by the Resulting Company for such purpose. Pending such transfer, the contributions required to be made in respect of the Demerged Undertaking employees, shall continue to be made by the Resulting Company to the existing funds maintained by the Demerged Company.

3.15 The Resulting Company shall be entitled to the benefits and shall bear the burdens of any legal or other proceedings to the extent relating to the Demerged Undertaking, initiated by or against the Demerged Company. If any suit, appeal or other proceedings to the extent relating to the Demerged Undertaking initiated by or against the Demerged Company is pending, the same shall not be abated, be discontinued or in any way be prejudicially affected by reason of this Scheme and the proceedings may be continued, prosecuted and enforced by or against the Resulting Company in the same manner and to the same extent as they would or might have been continued, prosecuted and enforced by or against the Demerged Company, if this Scheme had not been effected. All reasonable costs incurred by the Demerged Company in respect of any proceedings initiated by or against the Demerged

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Company after the Appointed Date to the extent relating to the Demerged Undertaking shall be reimbursed by the Resulting Company upon submission by the Demerged Company to the Resulting Company of documents evidencing that the Demerged Company has incurred such costs. The Resulting Company shall file necessary application for transfer of all pending suit/appeal or other proceedings of whatsoever nature relating to the Demerged Undertaking.

3.16 All rights, obligations, benefits available under any direct and indirect taxes, including tax incentives, advantages, privileges, exemptions, credits, holidays, remissions, reductions, etc., sales tax benefits/ exemptions, service tax credit, stamp duty benefits and exemptions which may be obtained by the Demerged Company or which the Demerged Company is entitled to or which are or may be available to Demerged Company in respect of the Demerged Undertaking shall, pursuant to the sanction of this Scheme, be available to the Resulting Company on an as is where is/going concern basis. It is hereby clarified that any tax related liabilities/benefits, arising out of or in connection with an event occurring prior to the Appointed Date, even when the same may arise and/or accrue subsequent to the Appointed Date, shall, subject to and in accordance with applicable direct and indirect tax laws, continue to be liabilities/benefits of Demerged Company. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, sales tax remissions, tax holidays, incentives, concessions and other authorizations relating to the Demerged Undertakings, shall stand transferred by the order of the Courts to Resulting Company, Resulting Company shall file the relevant intimations, if any, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning Courts.

3.17 The benefits of any and all corporate approvals as may have already been taken by the Demerged Company in relation to the Demerged Undertaking, whether being in the nature of compliances or otherwise, including without limitation, approvals under sections 293(1)(a), 293(1)(d), 295, 297, and 372A of the 1956 Act and any other approvals as under either the Act (1956 Act and/or 2013 Act), shall stand transferred to the Resulting Company and shall be deemed to have been taken by the Resulting Company, by virtue of approval of this Scheme.

3.18 All estates, assets, rights, title, interests and authorities accrued to and/or acquired by the Demerged Company for or in relation to the Demerged Undertaking shall be deemed to have been accrued to and/or acquired for and on behalf of the Resulting Company and shall, upon this Scheme becoming effective, pursuant to the provisions of section 394(2) and other applicable provisions of the 1956 Act or the 2013 Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Resulting Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Resulting Company.

3.19 For the purpose of giving effect to the vesting order passed under Sections 391, 394 and other applicable provisions of the Act, in respect of this Scheme, Resulting Company shall at any time pursuant to the orders on this Scheme be entitled to get the recordal of the change in the legal right(s) upon the vesting of such assets of the Demerged Undertaking in accordance with the provisions of Sections 391, 394 and other applicable provisions of the Act.

3.20 This Scheme has been drawn up to comply with the conditions relating to “Demerger” as specified under Section 2(19AA) of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the said provisions at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with conditions contained in Section 2(19AA) of the Income Tax Act, 1961. Such modification shall however not affect other parts of the Scheme.

3.21 **Conduct of business till Effective Date**

3.21.1. With effect from the Appointed Date and up to and including the Effective Date:

(i) the Demerged Company undertakes to carry on and shall be deemed to have carried on the business activities of the Demerged Undertaking and stand possessed of the properties and assets of the Demerged Undertaking, for and on account of and in trust for the Resulting Company;

(ii) all profits or income accruing to or received by the Demerged Company, out of the Demerged Undertaking and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax, fringe benefit tax, securities transaction tax, taxes withheld/paid in a foreign country, value added tax, sales tax, service tax, etc.) or losses arising in or incurred

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by the Demerged Company with respect to the Demerged Undertaking shall, for all purposes, be treated as and deemed to be the profits, losses, income or taxes, as the case may be, of the Resulting Company;

(iii) the Demerged Company shall carry on the business of the Demerged Undertaking with reasonable diligence and business prudence and in a manner consistent with its past practices;

(iv) the Demerged Company shall carry on the business of the Demerged Undertaking, in its ordinary course of business. All the actions taken by the Demerged Company for the Demerged Undertaking, inter-alia, including any income, advances, payments made/collections received, funds or resources deployed or cost incurred, shall be suitably accounted for and recorded by Demerged Company and the Resulting Company on such terms and conditions as the Board of Directors of the Demerged Company and the Resulting Company may agree upon. Notwithstanding anything contained herein above, it is hereby clarified that no separate corporate approvals, inter-alia, under the 1956 Act or 2013 Act, shall be required to be taken by the Demerged Company for undertaking any of the foregoing actions/transactions pertaining to the Demerged Undertaking; and

(v) the Demerged Company shall not alter or substantially expand the business of the Demerged Undertaking, except with the written concurrence of the Resulting Company.

3.21.2. **Conduct of business on Effective Date**

(i) With effect from the Effective Date, the Resulting Company shall carry on and shall be authorised to carry on the businesses of the Demerged Undertaking of the Demerged Company.

(ii) For the purpose of giving effect to the vesting and transfer order passed under section 391 and 394 of the 1956 Act or such other equivalent provision of the 2013 Act, as applicable, in respect of this Scheme, the Resulting Company shall be entitled to get the recordal of the change in the legal title and rights appurtenant thereto upon the transfer and vesting of all the assets including investments pursuant to the Scheme.

3.21.3. **Residual Business**

a) The Demerged Company Residual Undertaking and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by the Demerged Company.

b) All legal, taxation or other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal) by or against the Demerged Company which relate to the Demerged Company Residual Undertaking under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case relating to the Demerged Company Residual Undertaking (including those relating to any property, right, power, liability, obligation or duties of the Demerged Company in respect of the Demerged Company Residual Undertaking) shall be continued and enforced by or against the Demerged Company after the Effective Date. The Resulting Company shall in no event be responsible or liable in relation to any such legal, taxation or other proceeding against the Demerged Company, which relate to the Demerged Company Residual Undertaking.

All profits or losses pertaining to the Demerged Undertaking, up to the Appointed Date, which are recorded in the books of the Demerged Company shall, for all purposes, continue to be treated as the profit or losses of the Demerged Company and shall be retained in the books of the Demerged Company.

PART-IV

CONSIDERATION, ACCOUNTING TREATMENT AND TAX TREATMENT

4. **CONSIDERATION**

4.1 Upon the coming into effect of the Scheme, and in consideration of the demerger of the Demerged Undertaking and transfer and vesting thereof with the Resulting Company pursuant to Part II – Section A of the Scheme, the Resulting Company shall, without any further act or deed and without any further payment, issue and allot equity shares (hereinafter also referred to as the **"New Equity Shares "**) of face value of 10/- each on a proportionate basis to each member of the Demerged

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Company whose name is recorded in the register of members of the Demerged Company as holding equity shares on the Record Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the board of directors of Demerged Company in the following proportion:

"For every 59 (Fifty Nine) equity shares of face value of Rs. 10/- each held in the Demerged Company, as on the Record Date, every equity shareholder of the Demerged Company shall without any application, act or deed, be entitled to receive 10 (Ten) Equity Share of face value of Rs. 10/- each of the Resulting Company, credited as fully paid-up. The allotment of Equity Shares of the Resulting Company shall be in the same ratio as aforesaid to all shareholders of the Demerged Company, subject to fractional entitlements which shall be dealt with as per the procedure provided for in the Scheme. Accordingly, the Resulting Company shall issue and allot to the shareholders of the Demerged Company 10(Ten) fully paid up Equity Shares of Rs 10/- each for 59 (Fifty Nine shares) of Rs. 10 each of Demerged Companyon the Scheme becoming effective."

4.2 In case any member's holding in the Demerged Company is such that the member becomes entitled to a fraction of an equity share of the Resulting Company in terms of Clause 4.1 above, the Resulting Company shall not issue fractional shares to such member(s) but shall instead consolidate all such fractional entitlements to which such member(s) of the Demerged Company may be entitled on the issue and allotment of the equity shares of the Resulting Company, and thereupon the Resulting Company shall issue and allot the consolidated number of equity shares to a trustee nominated by the Demerged Company and the Resulting Company in that behalf. The trustee shall sell such shares and distribute the net sale proceeds (after deduction of applicable taxes and other expenses incurred) to the shareholders respectively entitled to the same in proportion to their fractional entitlements.

4.3 In respect of entitlement of nominee shareholders of Demerged Company, the equity shares of the Resulting Company shall be issued to the immediate beneficial shareholders for those nominee shareholders.

4.4 The New Equity Shares shall be issued in dematerialized form to those equity shareholders who hold the shares of the Demerged Company in dematerialized form provided that they shall be required to provide details of their respective accounts with the depository participant and such other confirmations as may be required. All those equity shareholders who hold shares of the Demerged Company in physical form shall be issued New Equity Shares in dematerialized form, provided that they provide details of their respective accounts with the depository participant. The shareholders who fail to provide such details shall be issued New Equity Shares in physical form unless otherwise communicated in writing by such shareholders on or before such date as may be determined by the Boards of Directors of the Demerged Company and the Resulting Company or by a committee created thereof by mutual agreement of the Boards of Directors.

4.5 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Demerged Company, the Board of Directors of the Demerged Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer as if such changes in the registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transferor or transferee of equity shares in the Demerged Company, after the effectiveness of this Scheme.

4.6 The New Equity Shares issued by the Resulting Company, in terms of Clause 4.1 of this Scheme, will be listed and/or admitted to trading on the stock exchange where the shares of the Resulting Company are already traded subject to necessary approval to be obtained from the regulatory authorities and all necessary applications and compliances being made in this respect by the Resulting Company.

4.7 The New Equity Shares allotted pursuant to this Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.

4.8 The New Equity Shares to be issued to the members of Demerged Company under Clause 4.1 shall be subject to the Memorandum and Articles of Association of the Resulting Company and shall rank pari passu with the existing equity shares of Resulting Company in all respects including, but subject

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to the provisions of Section 123 of the 2013 Act, dividend (including interim dividend) for the financial year starting from the Appointed Date in terms of the Scheme with the existing equity shares of the Resulting Company. The holders of the equity shares of Resulting Company and Demerged Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends from the respective companies of which they are members for the financial year upto the Appointed Date. It is clarified that the aforesaid provision in respect of declaration of dividends is an enabling provision only and shall not be deemed to confer any right on any member of the Resulting Company and Demerged Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective boards of directors of the Resulting Company and the Demerged Company and subject to the approval of the shareholders of the Resulting Company and Demerged Company.

4.9 The Demerged Company and / or the Resulting Company, as the case may be, shall make such applications to the SEBI as required under circular, notification, guidelines, rules and regulations issued and to be issued by SEBI and also enter into such arrangements and give such confirmations and/ or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said stock exchanges. The New Equity Shares allotted pursuant to this Scheme shall remain frozen in the depositories system till relevant directions in relation to listing / trading are given by the relevant stock exchanges.

4.10 The issue and allotment of the New Equity Shares by the Resulting Company to the shareholders of the Demerged Company as provided in this Scheme is an integral part hereof and shall be deemed to have been carried out without any further act or deed by the Resulting Company as if the procedure laid down under Section 42 of the 2013 Act and any other applicable provisions of the Act were duly complied with. The Demerged Company and Resulting Company shall obtain the necessary approval from its shareholders, as required and as may be directed by the Court, in terms of this Scheme only, under and pursuant to provisions of Section 391-394 of the 1956 Act.

5. **ACCOUNTING TREATMENT**

5.1. Accounting Treatment in the books of the Resulting Company

5.1.1. The Resulting Company shall record all the assets and liabilities of the Demerged Undertaking vested in it pursuance to this Scheme, at their respective book values thereof, as appearing in the books of account of the Demerged Company immediately before the Appointed Date.

5.1.2. The Resulting Company shall credit the aggregate face value of the New Equity Shares of Resulting Company issued by it to the members of Demerged Company pursuant to this Scheme to the Share Capital Account in its books of account.

5.1.3. Pursuant to demerger of the Demerged Undertaking in accordance with this Scheme, the difference, if any, arising in the books of the Resulting Company between:

the aggregate of face value equity shares allotted by Resulting Company to the shareholders of Demerged Company; and the amount representing surplus of book value of assets over liabilities of the Demerged Undertaking recorded by the Resulting Company in its books of account shall be recorded as capital reserve.

5.1.4. In case of any differences in accounting policy between Demerged Company and Resulting Company, the impact of such differences shall be quantified and adjusted in the Reserve Account of Resulting Company to ensure that the true financial statements of Resulting Company on the Appointed Date are on the basis of consistent accounting policy.

5.1.5. Notwithstanding the above, the Board of Directors of the Resulting Company is authorised to account for any of these balances in any manner whatsoever, as may be deemed fit, in accordance with the prescribed Accounting Standards issued by the Institute of Chartered Accountants of India and applicable generally accepted accounting principles.

5.2. Accounting Treatment in the books of the Demerged Company

5.2.1. Upon the coming into effect of this Scheme, the book value of assets and liabilities transferred to the Resulting Company shall be reduced from the book value of assets and liabilities of Demerged Company.

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5.2.2. The aggregate of the net assets of the Demerged Undertaking transferred to Resulting Company standing in the books of the Demerged Company remaining after adjustments shall be adjusted with the reserves and surpluses of the Demerged Company.

5.2.3. Notwithstanding the above, the Board of Directors of the Demerged Company is authorised to account for any of these balances in any manner whatsoever, as may be deemed fit, in accordance with the prescribed Accounting Standards issued by the Institute of Chartered Accountants of India and applicable generally accepted accounting principles.

6. **TAX TREATMENT**

Upon the Scheme becoming effective:

6.1. It is clarified that all the taxes and duties payable by the Demerged Company, relating to the, Demerged Undertaking, from the Appointed Date onwards including all advance tax payments, tax deducted at source, tax liabilities or any refund and claims shall, for all purposes, be treated as advance tax payments, tax deducted at source, tax liabilities or refunds and claims of the Resulting Company notwithstanding that the certificates, challans or other documents for payments of such taxes are in the name of the Demerged Company. Further any tax payments not directly relatable to the Demerged Undertaking and/or the Resulting Undertaking shall be apportioned between the Demerged Company and the Resulting Company in the proportion of their taxable income or wealth pertaining to the Demerged Undertaking and the Residual Undertaking or any other appropriate basis as the Board of the Demerged Company and the Resulting Company mutually in their discretion deem fit. Accordingly, upon the Scheme becoming effective,the Demerged Company is expressly permitted to revise and file and the Resulting Company is expressly permitted to revise and file their income tax returns including tax deducted at source certificates, sales tax/value added tax returns, excise returns, service tax returns and other tax returns, and to claim refunds/credits, pursuant to the provisions of this Scheme.

6.2. In so far as the various incentives, subsidies, special status and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person, or availed of by the Demerged Company, in relation to the Demerged Undertaking, are concerned, the same shall vest with and be available to the Resulting Company, on the same terms and conditions. In particular and without prejudice to the generality of the foregoing, benefit of all balances relating to CENVAT or Service Tax or VAT being balances pertaining to the Demerged Undertaking, shall stand transferred to and vested in the Resulting Company as if the transaction giving rise to the said balance or credit was a transaction carried out by the Resulting Company. The assets and properties pertaining to the Demerged Undertaking of the Demerged Company, shall not be required to be and shall not be physically transferred from any premises or location relating to the Demerged Undertaking and consequently or otherwise, there shall be no withdrawal of or obligation to pay or refund any CENVAT, VAT, Service Tax or other tax or duty pursuant to transfer and vesting of the Demerged Undertaking in the Resulting Company in accordance with the Scheme.

PART-V

GENERAL / RESIDUARY TERMS AND CONDITIONS

7. Upon the Scheme becoming effective, the financial statements and financial books of accounts of the Demerged Company and the Resulting Company shall be reconstructed in accordance with the terms of the Scheme. The Demerged Company and the Resulting Company shall be entitled to file/ revise its income tax returns and other statutory returns, if required, and shall have the right to claim refunds, advance tax credits, if any, as may be required consequent to implementation of this Scheme.

8. The Demerged Company and the Resulting Company shall, with all reasonable dispatch, make respective applications to the Courts and or applicable authority, under sections 391 to 394 and other applicable provisions of the 1956 Act or such other equivalent provision of the 2013 Act, seeking order for dispensing with or for convening, holding and/or conducting of the meetings of the classes of their respective members and creditors (secured and unsecured) as per the requirements of the Act.

9. SPA Capital Advisors Ltd., a SEBI registered merchant banker, pursuant to Clause 24(h) of the listing agreement and SEBI Circular No. CIR/CFD/DIL/5/2013, dated February 04, 2013 read with SEBI Circular No. CIR/CFD/DIL/8/2013, dated May 21, 2013, under its fairness opinion dated12th January, 2015 by SPA Capital Advisors Ltd, a SEBI registered Category I Merchant Banker. has certified that the valuation reports in reference to the Scheme, is fair and reasonable.

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10. The Scheme is conditional upon and subject to the following:

(a) the Scheme being approved by the requisite majority in number and value of the members and creditors of the Demerged Company and the Resulting Company as required under Applicable Laws and as may be directed by the Courts;

(b) The approval of the members of the Demerged Company and the Resulting Company shall be obtained through postal ballot and e-voting. 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 against it as required under the Securities and Exchange Board of India Circular the circulars CIR/CFD/DIL/5/2013 dated February 4, 2013 and CIR/CFD/DIL/8/ 2013 dated May 21, 2013 issued by SEBI.

(c) the Scheme being sanctioned by the Courts under sections 391 to 394 of the 1956 Act or such other equivalent provision of the 2013 Act, as applicable, and the necessary order being obtained in respect of the same; and

(d) the certified copies of the order of the Courts referred to in this Scheme being filed with the Registrar of Companies, U.P & Uttranchal and Registrar of Companies, Gujarat.

11. This Scheme shall become effective on such of the last date when certified copies of the order of the Courts sanctioning this Scheme are filed by the Demerged Company with the Registrar of Companies, Gujarat or the Resulting Company with the Registrar of Companies, U.P & Uttranchal . Such date shall be known as the "Effective Date".

12. Upon the sanction of this Scheme and upon this Scheme becoming effective, the following shall be deemed to have occurred on the Appointed Date and become effective and operative:

(i) transfer and vesting of the Demerged Undertaking from the Demerged Company to the Resulting Company in accordance with the provisions of this Scheme;

(ii) the issue of New Equity Shares by the Resulting Company to existing shareholders of the Demerged Company on the Record Date.

13. Each of the Demerged Company and the Resulting Company (acting through their respective Boards of Directors) may assent to any modifications or amendments to this Scheme, which the High Court and/or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out this Scheme. Each of the Demerged Company and the Resulting Company (acting through its respective Boards of Directors) be and is hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions, whether by reason of any order of the Courts or of any directive or order of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith. The Demerged Company and the Resulting Company shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the Courts or any other authority is not on terms acceptable to them.

14. The mutation of the title to the immovable properties shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and upon the Scheme becoming effective, in accordance with the terms hereof, in favour of the Resulting Company, in respect of the immovable properties vested in them, respectively. Any inchoate title or possessory title of Demerged Company or its predecessor companies in relation to the Demerged Undertaking shall be deemed to be the title of the Resulting Company.

15. Except as otherwise expressly provided in the Scheme, the Demerged Company and the Resulting Company shall pay their own costs and expenses in connection with the Scheme. Upon the Scheme becoming effective all costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) of Demerged Company and Resulting Company arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by the Demerged Company and the Resulting Company respectively.

16. If any clause of this Scheme is invalid, ruled illegal by any court of competent jurisdiction, or unenforceable under Applicable Laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless

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the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in this Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such part.

17. In the event that the Scheme is not sanctioned by the Courts or in the event any of consents, approvals, permissions, resolutions, agreements, sanctions or conditions enumerated in the Scheme are not obtained or complied with or for any other reason, the Scheme cannot be implemented, the Scheme shall become null and void, and each of Demerged Company and Resulting Companies shall bear its own cost, charges and expenses in connection with the Scheme unless otherwise mutually agreed.

18. The non – receipt of any sanctions or approvals for a particular asset or liability forming part of the Demerged Undertaking getting transferred pursuant to this Scheme, shall not affect the effectiveness of the respective section of the Scheme, if the boards of directors of Demerged Company and the Resulting Company so decide. The transfer of such asset or liability shall become effective from the Appointed Date as and when the said requisite approvals are received or aforesaid liability being recognized / security being issued and the provisions of the Scheme shall apply appropriately to the said transfer / issue / recognition.

Schedule I

(Details of investments)

(1) 50,000 Equity Shares along with its six nominees of Jindal Photo Imaging Limited of face value of Rs. 10 each.

(2) 1,00,000Equity Shares along with its six nominees of Jindal Imaging Limited of face value of Rs. 10 each.

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Schedule II

(Details of Immovable Properties)

(1) Freehold Factory Land compromising of Unit No. I, Roll Film Unit No. II and PPD Unit and including residential units of staff aggregate measuring 42467 Sqm. survey number 260/23 at Sheetal Industrial Estate, Demani Road, Dadra-396193, Dadra & Nagar Haveli (U.T.).

(2) Freehold Factory Land including residential units of staff measuring 27468 Sqm. survey number173/2 & 178/2 at Village-Sarigam (Bhilad), Distt-Valsad (Gujrat).

(3) Leasehold Factory Land including residential units of staff aggregate measuring 80 Kanals at J&K SIDCO, Phase I, IGC Samba, Samba (Jammu).

(4) Freehold Industrial Gala (Shed) No. 4 & 13 at Amli, Silvassa – 396230, Survey/ Plot No. 126 P, measuring 107.76 Mtrs.

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IN THE HON'BLE HIGH COURT OF UTTARANCHAL AT NAINITAL

Company Petition no. 6 of 2004

connected with

Company Application no. 4 of 2004

In the matter of the Companies Act, 1956

And

In the matter of Scheme of Arrangement

Between

In the matter of

M/s Jindal Photo Ltd. having its Regd. Office at UPSIDC Industrial Area Bhimtal-263136 District Nainital, Uttaranchal

..... Transferor Company/Petitioner Company no. 1

AND

M/s Consolidated Photo Products Ltd. having its Regd. Office at UPSIDC Industrial Area Bhimtal-263136 District Nainital, Uttaranchal

..... Transferee Company/Petitioner Company no. 2

Before Hon'ble Justice Prafulla C. Pant J.

Dated: 1st November 2004

Order under Section 394 of the Companies Act, 1956

The above petition coming up for hearing on 28-10-04 for sanction of the scheme of arrangement proposed to be made between M/s Jindal Photo Ltd. (hereinafter referred to as the 'transferor company') and M/s Consolidated Photo Products Ltd. (hereinafter referred to as the 'transferee company'), upon reading the said petition, the order dated 25-6-04 whereby the requirement of convening the meetings of shareholders of the transferee company and creditors of the transferee company was dispensed with (as there is no secured and unsecured creditors of the transferee company and all the seven shareholders of the transferee company has given their no objection and consent to the said scheme of arrangement).

Further directed to convening and holding the meetings of the shareholders, secured and unsecured creditors of the transferor company for the purpose of considering and if thought fit approving with or without modification the scheme of arrangement annexed by the petitioner companies in their earlier Company Application no. 4 of 2004 before this court, and the publication in the newspapers, namely (1) Hindustan Times (English) (2) Amar Ujala (Hindi) both dated 17-7-04 each containing the advertisement of the said notice convening the said meetings directed to be held by the said order dated 25-6-04, and the affidavit of Sh. Jagdish Chandra Belwal, Chairman filed on 26-7-04 showing the publication and dispatch of the notices convening the said meetings and the report of the Chairman of the said meetings as to the result of the said meetings and upon hearing Sh. Alok Singh Sr. Advocate, assisted by Mr. Deepak Rawat Advocate, Mr. Manish Lamba advocate for the petitioner companies and Mr. Pankaj Srivastava, Company Prosecutor, on behalf of Regional Director, Northern Region, Deptt. of Company Affairs Kanpur and it appearing from the reports that the proposed scheme of arrangement has been approved unanimously without any modification by the said shareholders, present and voting either in person or by proxy and upon reading the representation/ affidavit dated 25-10-04 of Sh. U.C. Nahata, the Regional Director, Deptt. of Company Affairs, Kanpur.

THIS COURT DOTH HEREBY SANCTION THE SCHEME OF ARRANGEMENT

Setforth in Schedule I annexed hereto and DOTH hereby declare the same to be binding on all; the shareholders and creditors of the transferor and transferee companies and all concerned and DOTH approve the said scheme of arrangement with effect from the appointed dated i.e. 01-04-04

AND THIS COURT DOTH FURTHER ORDER

1. That all the properties, rights and power of the transferor company pertaining to the demerged undertakings specified in the first, second and third part of the scheduled II hereto and all other

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properties, rights and power of the transferor company pertaining to the demerged undertakings be transferred without further act or deed to the transferee Company and accordingly the same shall pursuant to Section 394(2) of the Companies Act, be transferred to and vest in the transferee company for all the estate, and interest of the transferor company pertaining to the demerged undertakings therein, but subject nevertheless to all charges now affecting the same and.

2. That all the liabilities and duties of the transferor company pertaining to the demerged undertakings be transferred without further act or deed to the transferee company and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956 be transferred to and became the liabilities and duties of the Transferee company and.

3. That all proceedings now pending by or against the transferor company pertaining to the demerged undertakings be continued by or against the transferee company and.

4. That the transferee company do without further application allot shares to the members of the transferor company as per the relevant clauses of the scheme of arrangement to which they as entitled under the said arrangement and.

5. That the transferor company do without further application, act shall reorganize its share capital and issue new shares to its members as per the relevant clauses of the scheme of arrangement to which they are entitled under the said arrangement and.

6 That the both transferor and transferee company do within 30 days after the date of this order cause a certified copy of the order to be delivered to the Registrar of Companies, Kanpur for registration and on such certified copy being so delivered, the Registrar of Companies, Kanpur shall take on record the contents of the scheme of arrangement and accordingly registered with him.

7. That any person interested shall be at liberty to apply to the court in the above matter for any direction that may be necessary.

Annexed

Scheme of Arrangement

Schedule Part I, II, and III

Sd/-

Registrar General

High Cout of Uttaranchal

Nainital

Dated this 2nd day of December 2004

SCHEME OF ARRANGEMENT

BETWEEN

JINDAL PHOTO LIMITED

AND

CONSOLIDATED PHOTO PRODUCTS LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

PART - I

INTRODUCTION

WHEREAS

A. Jindal Photo Limited ("Transferor Company") is a listed public limited company duly incorporated and validly existing under the Companies Act, 1956, having its registered Office at UPSIDC Industrial Area, Bhimtal - 263 136, District Nainital, Uttaranchal.

B. Consolidated Photo Products Limited ("Transferee Company") is a public limited company duly incorporated and validly existing under the Companies Act, 1956, having its registered office at UPSIDC Industrial Area, Bhimtal - 263 136, District Nainital, Uttaranchal, and is a wholly owned subsidiary of Transferor Company.

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C. (a) The Transferor Company is presently carrying on the business of import, manufacturing and trading of photographic goods through its three independent operative undertakings at Dadra in Dadra & Nagar Haveli (U.T) , one at Bhilad Distt-Valsad (Gujarat) and also through its network of various offices and branches.

(b) The Transferor Company is also engaged in the production of texturised yarn in the PPFY unit at Gulaothi in the state of Uttar Pradesh, a different segment of the company's business, which has been suspended for the time being.

(c) The Transferor Company also had manufacturing facilities at Kashipur & Bhimtal in the state of Uttaranchal, which are not in operations.

(d) The Transferor Company also holds sizeable investments in various companies, mutual funds and real estate and has made Inter corporate deposits.

D. The Transferee Company which is a wholly owned subsidiary of the Transferor Company has been incorporated on 15th March, 2004 to carry on the business of import, manufacturing and trading of photographic goods. The company has obtained certificate of commencement of business on 26th March 2004.

E. The photographic industry is growing at the rate of 5 to 10% per annum. The growth of domestic tourism and the health sector, coupled with the fact that the products are becoming more affordable due to new technologies being introduced makes the industry outlook bullish but competitive. In order to consolidate its position in the industry and remain competitive, the business of photographic goods requires focussed attention and brand imaging. In view of the above the Transferor Company intends to transfer its photographic business (more particularly defined under the Definitions as "Demerged Undertaking") into a separate company by way of demerger. It is the expectation of the Board of Directors of both the companies that the proposed arrangement would result in generation of greater business opportunities, enhanced operational focus and maximum utilisation of resources with ultimate aim of increasing market share & profitability.

F. Hiving-off of the Demerged Undertaking will also give opportunity to the management of the Transferor Company to focus on the existing as well as its future investments in order to reap maximum benefits out of those investments.

G. It will also give opportunity to both the companies to restructure and reorganise their capital base to bring the same within serviceable limits with an intent to enhance shareholders' value and also to list the shares of the Transferee Company on the stock exchanges where the shares of the Transferor Company are listed in order to provide liquidity.

H. Pursuant to the Scheme of Arrangement (hereinafter referred to as the "Scheme"), all the assets and the liabilities pertaining to the Demerged Undertaking as recorded in the books of the Transferor Company as on the Appointed Date, shall stand transferred to and vested in the Transferee Company and shall be recorded by the Transferee Company at their carrying amount as appearing in the books of the Transferor Company. The investments and inter corporate deposits made by the Transferor Company pertaining to/ recorded in the books of the undertakings comprised in the Demerged Undertaking, shall also be transferred to the Transferee Company.

I. The excess of the aggregate value of the assets over the aggregate value of the liabilities of the Demerged Undertaking recorded by the Transferee Company upon their transfer to and vesting in the Transferee Company under the Scheme, after adjusting the face value of the aggregate shares issued and allotted under the Scheme by the Transferee Company, shall be reduced from the General Reserves of the Transferor Company and transferred to and recorded in the books of the Transferee Company as "General Reserve Account".

J. Upon the demerger of the Demerged Undertaking of the Transferor Company into the Transferee Company, the shareholders of the Transferor company will be allotted shares in the Transferee Company in proportion to their shareholding in the Transferor Company.

K. The transfer and vesting of the Demerged Undertaking in the Transferee Company with effect from the Appointed Date and the reorganisation of the share capital of the Transferor Company is in the interest of the shareholders, creditors and all other stakeholders. The restructuring would enable focused business approach for maximisation of the benefits to all the stakeholders.

L. The Scheme is divided into following parts:

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(a) Part I deals with the Introduction and Definitions;

(b) Part II deals with demerger of the Demerged Undertaking of the Transferor Company into the Transferee Company;

(c) Part III deals with reorganisation of share capital, allotment of shares, change of name and object clause; and

(d) Part IV deals with the general terms and conditions that would be applicable to both Part II and Part III of the Scheme.

M. The Scheme also provides for various other matters consequential or otherwise integrally connected to the demerger and/or reorganisation of capital.

N. Both the Transferor and the Transferee Companies shall make the requisite application(s) before the High Court of Uttaranchal at Nainital under Sections 391 and 394 of the Companies Act, 1956 for sanction of the Scheme given hereunder: -

1. DEFINITIONS

In this Scheme unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:-

(i) "Act" means the Companies Act, 1956 (Act No.1 of 1956)

(ii) "Appointed Date" means April 1, 2004, the date with effect from which the Scheme of Arrangement shall be applicable or such other date as the Hon'ble High Court of Uttaranchal at Nainital may direct or approve.

(iii) "Board" means the Board of Directors of the Transferor Company or the Transferee Company as the case may be.

(iv) "Demerger" means the transfer by way of demerger of the Demerged Undertaking of the Transferor Company on a going concern basis to the Transferee Company, and the consequent issue of equity shares by the Transferee Company on proportionate basis to the shareholders of the Transferor Company as set out in this Scheme .

(v) "Demerged Undertaking" shall mean the photographic business of the Transferor Company, on a going concern basis, consisting of the following independent operative undertakings:

* An undertaking known as **Dadra Unit I** set-up in financial year 1993-94 and engaged in the manufacturing of X-ray Films, Cine Color Positive Films, Photographic Color Paper, Color Roll Films, Graphic Arts Films, Black & White Photographic Paper and films etc, and trading of Art paper & coated board, coated inkjet Film & paper, Mini-labs, Cameras and other allied photographic goods, situated at Sheetal Industrial Estate, Survey No. 260/23, Demani Road, Dadra, Dadra Nagar and Haveli (UT)-396191.

* An undertaking known as **Roll Film Unit II** set-up in financial year 1997-98 and engaged in the manufacturing of Colour Roll Films, Photographic color paper and other allied photographic goods, situated at Sheetal Industrial Estate, Survey No. 260/23, Demani Road, Dadra, Dadra Nagar and Haveli. (UT)-396191

* An undertaking known as **PPD Unit** set-up in financial year 2001-2002 and engaged in the manufacturing of Photographic Color Paper, X-ray Films, Color Roll Films, and other allied photographic goods, situated at Sheetal Industrial Estate, Survey No. 260/23, Demani Road, Dadra, Dadra Nagar and Haveli (UT)-396191

* An undertaking known as **Photo Chemicals Unit** set-up in the financial year 1997 -98 engaged in the manufacturing of photographic chemicals, situated at Survey no. 178/2, Wadia Pada, Village - Sarigam (Bhilad), Distt- Valsad (Gujarat)-396155

and

All other business relating to Photographic goods and allied products presently being carried on at any of the above places and at various offices and branches of the Transferor Company, including the business relating to trading of mini-labs, medical equipments, cameras, imaging films and products, art paper, inkjet ink etc.

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and shall mean and include (without limitation):

(a) all properties and assets, movable and immovable, tangible and intangible, real and personal, corporeal and incorporeal, in possession or in reversion, present and future, contingent or of whatsoever nature, wheresoever situated, as on the Appointed Date along with land and buildings, plant and machinery, capital work in progress, vehicles, equipments, furniture and fittings, sundry debtors, investments, inventories, cash and bank balances, bills of exchange, deposits, loans and advances etc. pertaining to the Demerged Undertaking of the Transferor Company.

(b) all leases or parts thereof, tenancy rights and agency of the Transferor Company, pertaining to the Demerged Undertaking and all other interests or rights in or arising out of or relating to such properties together with all rights, powers, interests, charges, privileges, benefits, entitlements, industrial and other licences (and/or conditions attached thereto), registrations, quotas, trademarks, patents, copyrights, brand names, import quotas, liberties, easements, advantages pertaining to the Demerged Undertaking, telephones, telexes, facsimile, other communication facilities and equipment, electricity and other such connections, rights and benefits of all agreements and allotments held by or applied for by the Transferor Company after the Appointed Date and pertaining to the Demerged Undertaking and/or to which the Transferor Company is entitled to in respect of the said Demerged Undertaking of whatsoever kind, nature or description held, applied for or may be obtained thereafter or to which the Transferor Company is entitled to in respect of the Demerged Undertaking together with the benefit of all contracts and engagements and all books, papers, documents and records, related to the said Demerged Undertaking and all rights, obligations, benefits available under any rules, regulations, statutes including direct and indirect taxes and particularly sales tax benefits/ exemptions, Income tax exemptions, electricity duty benefits, modvat benefits, import and export benefits and custom duty benefits.

(c) all investments, loans and advances, including accrued interest thereon, of the Transferor Company pertaining to the undertakings comprised in the Demerged Undertaking.

(d) all debts, liabilities, loans, deposits, obligations, provisions, present and future, contingent or whatsoever nature, relating to Demerged Undertaking of the Transferor Company.

(e) all permanent employees as on the Effective Date including the whole time or executive directors of the Transferor Company engaged in or in relation to and required in the opinion of the Transferor Company's management for the Demerged Undertaking at the works, factories, branches and other offices etc.

(f) all earnest monies and/or security deposits, payment against warrants or other entitlements in connection with or relating to the Demerged Undertaking of the Transferor Company.

(vi) "Effective Date" means the date on which the last of the approvals or sanctions specified in Clause 28 of the Scheme shall have been obtained or certified copy of the order of the High Court of Uttaranchal at Nainital has been filed with the concerned Registrar of Companies, as required under the provisions of the Companies Act, 1956, whichever is later.

(vii) "High Court" means the High Court of Uttaranchal at Nainital or such other High Court or Tribunal having jurisdiction in the matter.

(viii) "Residual Business" means all of the business activities and undertakings of Transferor Company other than those pertaining to the Demerged Undertaking of the Transferor Company.

(ix) "Scheme" means the composite Scheme of Arrangement in its present form with any amendment/ modifications approved or imposed or directed by the shareholders or creditors and/or by the Hon'ble High Court of Uttaranchal at Nainital or any other judicial body.

(x) 'The Transferor Company", means Jindal Photo Limited, a company duly incorporated under the Companies Act, 1956 with the name "KONICA PHOTO FILMS PRIVATE LIMITED" on 1st of May 1986 vide Certificate of Incorporation No. 24093 of 1986-87 under the jurisdiction of Registrar of Companies, Delhi and Haryana with its registered office in New Delhi. Subsequently, the name of the company was changed to BHIMTAL PHOTO FILMS PRIVATE LIMITED w.e.f. 17th July 1986. Thereafter, the company became a public limited company and changed its name to BHIMTAL PHOTO FILMS LIMITED w.e.f. 5th of December 1988. The name of the company was subsequently changed to JINDAL PHOTO FILMS LIMITED w.e.f. 27th November 1990. Subsequently, the company shifted its registered office to UPSIDC Industrial Area, Bhimtal - 263 136, District Nainital Ultaranchal, (previously

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part of the State of Uttar Pradesh) w.e.f. 15th June 1993. Subsequently the company changed its name to JINDAL PHOTO LIMITED w.e.f. 13th November 2003 and which is the name, the Company is presently known as

(xi) "The Transferee Company" means Consolidated Photo Products Limited, a company duly incorporated under the Companies Act, 1956 as public limited company vide certificate of incorporation No. U 33209 UR 2004 PLC028397 dated March 15, 2004 issued by the Registrar of Companies, Uttar Pradesh and Ultaranchal at Kanpur. The registered office of the Transferee Company is situated at UPSIDC Industrial Area, Bhimtal - 263136, District Nainital Ultaranchal.

2. SHARE CAPITAL

2.1. The Authorised, Issued, Subscribed and Paid up Share Capital of the Transferor Company as at the Appointed Date is as under:

AUTHORISED SHARE CAPITAL			
43,000,000 Equity Shares of Rs. 10/- each-			Rs. 430,000,000
26,000,000 Redeemable Preference Shares of Rs. 10/- each-			Rs. 260,000,000
Total			**Rs. 690,000,000**
ISSUED SHARE CAPITAL			
42,889,392 Equity Shares of Rs. 10/- each-			Rs. 428,893,920
SUBSCRIBED & PAID-UP SHARE CAPITAL			
42,534,692 Equity Shares of Rs. 10/- each-			Rs. 425,346,920
Add:- Amount received on forfeited shares 218,100 Equity Shares @ Rs.5/- each-	Rs. 10,90,500		
136,600 Cumulative Preference Shares @ Rs. 5/- each, converted into Equity Shares in the year 1997-98.	Rs 6,83,000	Rs. 17,73.500	
			Rs. 427,120,420

2.2. The Authorised, Issued, Subscribed and Paid up Share Capital of the Transferee Company as at the Appointed Date is as under:

AUTHORISED SHARE CAPITAL	
50000 Equity Shares of Rs. 10/- each -	Rs. 500,000
ISSUED SHARE CAPITAL	
50000 Equity Shares of Rs. 10/- each -	Rs. 500,000
SUBSCRIBED & PAID-UP SHARE CAPITAL	
50000 Equity Shares of Rs. 10/- each -	Rs. 500,000

PART-II

DEMERGER

Demerger of Demerged Undertaking

3. (a) Upon the coming into effect of this Scheme and with effect from the Appointed Date, all the properties, estates and interests of the Transferor Company in the Demerged Undertaking in its entirety (including but not restricted to its assets, liabilities, rights, licences, benefits, obligations etc.) shall, pursuant to Section 394(2) of the Act and without any further act or deed be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company on a "going concern" basis, subject to all existing charges, mortgages, liens, encumbrances, if any created/existing in favour of banks and/or financial institutions and/or other lenders.

(b) Without prejudice to sub-clause (a) above, in is clarified that the investments and inter corporate

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deposits (as mentioned in **Schedule I**) made by the Transferor Company, which are pertaining to the undertakings comprised in the Demerged Undertaking, shall be transferred to and vested in the Transferee Company without any further act or deed.

(c) Without prejudice to sub- clause (a) above, in respect of such of the assets of the Demerged Undertaking as are movable in nature, or incorporeal property, or are otherwise capable of transfer by manual delivery or by endorsement and delivery, the same may upon the Scheme becoming effective, be so transferred to the Transferee Company without requiring any deed or instrument of conveyance and shall upon such transfer become the property and an integral part of the Transferee Company.

(d) In respect of immovable property of the Demerged Undertaking (as mentioned in **Schedule-II**) and of such of the assets of the Demerged Undertaking other than those referred to in sub-clause (c) above, the same shall, without any further act, instrument or deed be transferred and vested in and/or be deemed to be transferred to and vested in the Transferee Company upon the Scheme becoming effective pursuant to an order being made thereof under Section 394 of the Act. For the avoidance of doubt, it is hereby clarified that all the rights, title and interest of the Transferor Company in any leasehold properties in relation to the Demerged Undertaking shall, pursuant to Section 394(2) of the Act and the provisions of this Scheme, without any further Act or deed be transferred to and vested in or deemed to have been transferred to and vested 'in the Transferee Company.

(e) All assets, estate, rights, title, interest and authorities acquired by the Transferor Company after the Appointed Date and prior to the Effective Date for operation of the Demerged Undertaking shall also stand transferred to and vested in the Transferee Company upon coming into effect of the Scheme.

(f) (i) Since the entire issued, subscribed and paid up capital of the Transferee Company is held by the Transferor Company, the vesting of properties of the Transferor Company in the Transferee Company is exempt from payment of stamp duty under the Finance Department, Central Board of Revenue Notification NO.1 D/- issued on 16-1-1937, remitting stamp duty payable for vesting of property between the parent company and its subsidiary in which not less than 90% of the issued share capital of the subsidiary company is beneficially owned by the parent company.

(ii) Notwithstanding the above, it is hereby clarified as a matter of abundant caution that if for any reason, stamp duty is chargeable on transfer of any of the undertakings comprised in the Demerged Undertaking, the consideration for the purposes of levy of such duty for the transfer of that undertaking would be deemed to be the value of the shares issued by the Transferee company which is in the same proportion that the chargeable assets of the undertaking liable to such duty bears to the total assets of the Demerged Undertaking or the market value of the immovable property pertaining to that undertaking & liable to duty, whichever is higher.

4. With effect from the Appointed Date, any statutory licences, permissions, approvals, sanctions consents or exemptions, including but not limited to exemptions with respect to sales tax and income tax, relatable to the Demerged Undertaking shall stand vested in or transferred to the Transferee Company without further act or deed, and shall be appropriately mutated/transferred by the concerned authorities in favour of the Transferee Company upon the vesting and transfer of the Demerged Undertaking of the Transferor Company, pursuant to this Scheme. The benefit of all such statutory and regulatory permissions, factory licences, environmental approvals and consents including the statutory licences, permissions, approvals, sanctions or consents, and exemptions relatable to the Demerged Undertaking shall vest in and become available to the Transferee Company pursuant to the Scheme. Any no-objection certificates licences, permissions, consents, approvals, sanctions, authorizations, registrations, statutory rights or exemptions as are held by the Transferor Company including the statutory licences, permissions or approvals or consents or exemptions relatable directly or indirectly to the Transferee Company shall be deemed to constitute separate licences, permissions, no-objection certificates, consents, approvals, sanctions, authorizations, registrations, statutory rights or exemptions, and the relevant or concerned statutory authorities and licensors shall endorse and/ or mutate or record the separation, upon the filing of the Scheme as sanctioned with such authorities and licensors after the scheme becomes effective, so as to facilitate the continuation of operation in the Transferee & the Transferor Company without hindrance from the Appointed Date.

5. (a) All debts, liabilities and obligations of the Transferor Company relating to the Demerged Undertaking, including the general or multipurpose loans and borrowings of the Transferor Company, as mentioned hereinafter in sub-clause (b), as on the close of business on the day immediately preceding the Appointed Date, whether provided for or not in the books of account of the Transferor Company and other liabilities relating to the Demerged Undertaking which may accrue or arise on or after the Appointed

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Date, but which relate to the period upto the day immediately preceding the Appointed Date, (hereinafter referred to **as the Transferred Liabilities**) shall become the debts, liabilities, duties and obligations of the Transferee Company, upon the Scheme becoming effective, who shall undertake to meet, discharge and satisfy the same to the exclusion of the Transferor Company. The Transferee Company undertakes to meet, discharge and satisfy the same and keep the Transferor Company indemnified against all costs, losses, etc in future in respect of such debts liabilities and obligations.

(b) As regards the general or multipurpose borrowings and liabilities of the Transferor Company not pertaining to any particular undertaking of the Transferor Company are concerned, it is clarified that the aggregate value of such liabilities shall be apportioned in the same proportion which the value of the assets of the Demerged Undertaking (being the aggregate of fixed assets & gross current assets) transferred to the Transferee Company bears to the assets of the Transferor Company on the Appointed Date. The liabilities so apportioned shall, without any further act or deed, stand transferred to the Transferee Company, and shall become the liabilities and obligations of the Transferee Company. The Transferee Company undertakes to meet, discharge and satisfy the same.

(c) Where any of the liabilities and obligations of the Transferor Company as on the Appointed Date deemed to be transferred to the Transferee Company have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been taken for and on account of the Transferee Company and all loans raised and used and all liabilities and obligations incurred by the Transferor Company for the operations of the Demerged Undertaking after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used or incurred for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date shall also without any further act or deed be and stand transferred to the Transferee Company and shall become liabilities of the Transferee Company which shall meet, discharge and satisfy the same. Such liabilities shall also form part of the Transferred Liabilities as defined hereinabove.

(d) In so far as the existing security in respect of the Transferred Liabilities is concerned, such security shall, without any further act, instrument or deed be modified and shall be extended to and shall operate only over the assets comprised in the Demerged Undertaking which have been charged and secured in respect of the Transferred Liabilities as transferred to the Transferee Company pursuant to this Scheme, Provided that if any of the assets comprised in the Demerged Undertaking which are being transferred to the Transferee Company under this Scheme have not been charged or secured in respect of the Transferred Liabilities, such assets shall remain unencumbered and in the absence of any formal amendment, which may be required by a lender or third party, shall not affect the operation of the above.

(e) In so far as the Transferred Liabilities which have been secured only by the assets of the Residual Business are concerned, it is clarified that the Transferee Company shall create adequate security equivalent to the value of the security over the assets of the Residual Business in respect of the Transferred Liabilities, and such security shall extend to and operate over the assets of the Demerged Undertaking that are being transferred to the Transferee Company pursuant to this Scheme.

(f) In so far as the assets comprising the Residual Business and the security over such assets relating to the Transferred Liabilities is concerned, the same shall, without any further act, instrument or deed be released and discharged from the obligations and security relating to the same. The absence of any formal amendment which may be required by a lender or third party shall not affect the operation of the above.

(g) Further, in so far as the assets comprised in the Demerged Undertaking are concerned, the security and charge over such assets relating to any loans or borrowings which are not transferred pursuant to this Scheme (and which shall continue with the Residual Business), shall without any further act or deed be released from such encumbrance and shall no longer be available as security in relation to such liabilities.

(h) Without any prejudice to the provisions of the foregoing clauses and upon the effectiveness of this Scheme, the Transferor Company and the Transferee Company shall execute any Instruments or documents or do all the acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the Registrar of Companies, UP and Uttranchal respectively to give formal effect to the above provisions, if required.

(i) The Transferor Company and the Transferee Company shall enter into and execute such further deeds, documents or writings as may be required to give effect to the provisions of this Clause.

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(j) Upon the coming into effect of this Scheme the Transferee Company alone shall be liable to perform all obligations in respect of the Transferred Liabilities, and the Transferor Company shall not have any obligations in respect of the Transferred Liabilities, and the Transferee Company shall indemnify the Transferor Company in this behalf.

(k) It is expressly provided that, save as mentioned in this Clause, no other term or condition of the Transferred Liabilities is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.

(I) Subject to the necessary consents being obtained, if required, in accordance with the terms of this Scheme, the provisions of this Clause shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall stand modified and/ or superseded by the foregoing provisions.

6. (a) All legal or other proceedings by or against the Transferor Company, whether pending on the Appointed Date or any matter arising before the Appointed Date, and relating to the Demerged Undertaking (including those relating to any property, rights, power, liability, obligation) or duty of the Transferor Company in respect of the Demerged Undertaking shall be continued and enforced by or against the Transferee Company. If any proceedings relating to Demerged Undertaking are instituted against the Transferor Company before the Effective Date, the Transferor Company will defend the same with due notice to the Transferee Company for indemnification from and against all liabilities, obligations, actions, Claims and demands in respect thereof. However, after the Effective Date, the parties hereto shall take appropriate steps to substitute the name of the Transferee Company for that of Transferor Company.

(b) All criminal proceedings initiated before the Effective Date by the Transferor Company in respect of unpaid debts shall continue to be enforced either by the Transferor Company or the Transferee Company, irrespective of the business in relation to which the debt arose.

7. With effect from the Appointed Date and upto the Effective Date :-

(a) The Transferor Company shall be deemed to have been carrying on and to be carrying on all business and activities relating to the Demerged Undertaking and stand possessed of the properties to be transferred to the Transferee Company for and on account of and in trust for the Transferee Company.

(b) All profits accruing to the Transferor Company or losses arising or incurred by it relating to the Demerged Undertaking shall for all purposes, be treated as profits or losses, as the case may be, of the Transferee Company.

(c) All income, receipts and gains of whatsoever nature and all expenses, payments and losses of whatsoever nature relating to the Demerged Undertaking pertaining to the period up to the Appointed Date, which due to any inadvertence or for any reason could not be accounted for or disclosed in the books of the Transferor Company, shall be to the account of the Transferee Company. Similarly all continuing gains/ losses, income/expenses, receipts/payments relating to Demerged Undertaking in respect of the period on and after the Appointed Date shall also accrue to the Transferee Company's account

8. The Transferor Company is entitled to various benefits under various incentive schemes and policies in relation to the Demerged Undertaking and pursuant to this Scheme, it is declared that the benefits under all such schemes and policies shall be transferred to and vest in the Transferee Company and all benefits, entitlements and incentives of any nature whatsoever including sales tax and Income-tax concessions/ exemptions and incentives available to different independent undertakings forming part of the Demerged Undertaking shall be claimed and/or to be claimed by the Transferee Company and these shall relate back to the Appointed Date as if the Transferee Company was originally entitled to all benefits under such incentive scheme and/or policies.

9. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, backward area sales tax remissions, holidays, incentives, concessions and other authorizations, shall stand vested in the Transferee Company, by the order of sanction of the Scheme by the Hon'ble High Court, the parties shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the sanction of the Scheme.

10. The Transferor Company and the Transferee Company are expressly permitted to revise their Income Tax,

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Wealth Tax, Sales Tax, Excise and other statutory returns, including without limitation TDS certificates and the right to claim refund, advance tax credits etc., upon the Scheme becoming effective. It is specifically declared that the taxes paid by the Transferor Company relating to the period on or after the Appointed Date whether by way of deduction at source or advance tax, which pertains to the Demerged Undertaking, shall be deemed to be the taxes paid by the Transferee Company and the Transferee Company shall be entitled to claim credit for such taxes deducted/paid against its tax liabilities notwithstanding that the certificates/ challans or other documents for payment of such taxes are in the name of the Transferor Company. Further any tax payments not directly relatable to the Demerged Undertaking shall be apportioned between the Transferor and the Transferee Company in the proportion of their taxable income or wealth pertaining to Demerged Undertaking and the Residual Business respectively or any other relevant criteria as the Board of the Transferor Company and the Transferee Company consider legally fit and proper.

11. The demerger of the Demerged Undertaking as a going concern to the Transferee Company is in accordance with Section 2(19AA) of the Income Tax Act, 1961.

12. The Transferor Company hereby undertakes, from the Appointed Date upto the Effective Date, to carry on the business of the Demerged Undertaking in the ordinary course and not to alienate, charge or otherwise deal with or dispose of its assets or any part thereof except in the usual course of business.

13. (a) The Transferee Company undertakes to engage, on and from the Effective Date, all permanent employees including the whole time or executive directors of the Transferor Company engaged in the Demerged Undertaking on the same terms and conditions at which these employees are engaged by the Transferor Company without any interruption of service as a result of the transfer. The Transferee Company also undertakes to accept and abide by any change in terms and conditions that may be agreed/effected by the Transferor Company with all such permanent employees between the Appointed Date and Effective Date.

    (b) The Transferee Company undertakes to continue to abide by any agreements / settlements entered into by the Transferor Company in respect of Demerged Undertaking with any union / representatives of the employees of the Transferor Company

    The Transferee Company agrees that the service of all such employees with the Transferor Company upto the Effective Date shall be taken into account for the purpose of all retirement benefits to which they may be eligible in the Transferor Company upto the Effective Date. The Transferee Company further agrees that for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits, such past service with the Transferor Company, shall also be taken into account and agrees and undertakes to pay the same as and when payable.

    (c) The Provident Fund accumulated up to the Effective Date in respect of the employees engaged in the Demerged Undertaking lying either with the Transferor Company or with the Regional Provident Fund Commissioner of the respective States, shall be transferred to the funds to be maintained by the Transferee Company or with the respective' Regional Provident Fund Commissioners .

    (d) In so far as the existing gratuity fund and pension and/or super annuation fund trusts and retirement funds or employees state insurance schemes or funds or any other benefits created by the Transferor Company for its employees (including employees of the Demerged Undertaking) are concerned, such proportion of the investments made by the funds which is referable to the employees of the Transferor Company who are being transferred to the Transferee Company in terms of the Scheme shall be held for their benefit pursuant to this Scheme in the manner provided hereinafter. In the event that the Transferee Company has its own funds in respect of any of the funds/schemes referred to above, such investments shall, subject to necessary approvals and permissions, be transferred to the relevant funds/schemes of the Transferee Company. In the event that the Transferee Company does not have its own funds/schemes in respect of any of the aforesaid matters, the Transferee Company may, subject to necessary approvals and permissions, continue to contribute in respect of the employees engaged in the Demerged Undertaking to the relevant funds/schemes of the Transferor Company, until such time that the Transferee Company creates its own funds/schemes at which time the investments and contributions pertaining to the employees of the Demerged Undertaking shall be transferred to the funds/schemes created by the Transferee Company.

14. (a) Subject to the other provisions contained in this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatever nature relating to the Demerged Undertaking to which the Transferor Company is a party subsisting or having effect immediately before the Appointed Date shall remain in full force and effect against or in favour of the Transferee Company and may be enforced as fully and

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effectively as if the Transferee Company instead of the Transferor Company, had been a party thereto.

(b) The Transferee Company shall, wherever necessary, enter into and/or issue and/or execute deeds, writings or confirmations, enter into any tripartite arrangements, confirmations or novations to which the Transferor Company will, if necessary, also be a party in order to give formal effect to the provisions of this Clause .

(c) It is clarified that even after the Effective Date the Transferee Company shall be entitled to realize all monies and to complete and enforce all pending contracts and transactions in respect of the Demerged Undertaking, in the name of the Transferor Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Company to the Transferee Company under this Scheme finally stands devolved on the parties concerned.

(d) It is further clarified that even after the Effective Date, the Transferee Company shall be entitled to use the labeling, packing, advertising and marketing materials for the goods manufactured and packaged which the Transferor Company is entitled to use pursuant to the packing laws and Weights and Measurement Laws and other similar laws or otherwise till such time as such existing packaging & advertising materials, labels, wrappers, boxes carrying such labeling rights and disclosures and information are exhausted.

Residual business

15. The Residual business and all the assets, liabilities and obligations pertaining thereto shall continue to belong and remain vested in and be managed by the Transferor Company

16. (a) All legal, taxation or other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal) by or against the Transferor Company under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case relating to the Residual Business (including those relating to any property, right, power, liability, obligation or duties of the Transferor Company in respect of the Residual Business) shall be continued and enforced by or against the Transferor Company after the Effective Date, which shall keep the Transferee Company fully indemnified in that behalf. The Transferee Company shall in no event be responsible or liable in relation to any such legal or other proceeding against the Transferor Company.

(b) If proceedings are taken against the Transferee Company in respect of the matters referred to in sub-clause (a) above, it shall defend the same in accordance with the advice of the Transferor Company and at the cost of the Transferor Company, and the latter shall reimburse and indemnify the Transferee Company against all liabilities and obligations incurred by the Transferee Company in respect thereof.

17. With effect from the Appointed Date:

(a) the Transferor Company shall carry on and shall be deemed to have been carrying on all business and activities relating to the Residual business for and on its own behalf;

(b) all profits accruing to the Transferor Company thereon or losses arising or incurred by it relating to the Residual business shall, for all purposes, be treated as the profits or losses, as the case may be, of the Transferor Company.

PART - III

REORGANISATION OF SHARE CAPITAL, ALLOTMENT OF SHARES, CHANGE OF NAME & OBJECTS CLAUSE

18. (a) Upon coming into effect of this Scheme, all the assets and liabilities of the Demerged Undertaking shall be transferred and vest in the Transferee Company at the values appearing in the books of the Transferor Company as on March 31, 2004,

(b) Upon coming into effect of this Scheme, the existing issued, subscribed and paid up share capital of the Transferor Company, after giving effect to the provisions of clause 19 of this Scheme, shall split between the Transferor Company and the Transferee Company in the ratio of 76:24. Accordingly Issued, Subscribed and Paid-up Equity share capital of the Transferor Company shall reduce by Rs.10,20,83,260/- (Rs. Ten crore twenty lacs eighty three thousand two hundred and sixty) and such reduction shall be effected by proportionately reducing the face value of each equity share of the Transferor Company from Rs.10 per equity share to Rs. 7.60 per equity share. The remaining Rs. 2.40 per equity share shall stand extinguished. Consequently, the Issued, Subscribed and Paid up Equity Share Capital of the Transferee Company shall be increased by 1,02,08,326 (one crore two

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lacs eight thousand and three hundred twenty six) equity shares of Rs. 10/- each aggregating to Rs. 10,20,83,260/- (ten crore twenty lacs eighty three thousand two hundred and sixty only) and the Transferee Company shall, without any further act or deed, issue and allot to the members of the Transferor Company whose names are appearing in the Register of Members as on a date (hereinafter referred to as the "Record Date"), as determined by the Board of Directors of the Transferor Company in consultation with the Board of the Transferee Company and the respective stock exchanges where the shares of the Transferor Company are listed, equity shares of the face value of Rs. 10/ each in the ratio of 24 equity shares credited as fully paid-up for every 100 fully paid-up equity shares held by such members in the Transferor Company, before the consolidation of shares of the Transferor Company referred to in sub-clause (d) herein below.

(c) The excess of the aggregate value of the assets over the aggregate value of the liabilities of the Transferor Company recorded by the Transferee Company upon their transfer to and vesting in the Transferee Company under the Scheme after adjusting the face value of the aggregate shares issued and allotted in terms of sub-clause (b) above by the Transferee Company shall be reduced from the General Reserves of the Transferor Company and transferred to and credited in the books of the Transferee Company as "General Reserve Account".

(d) Simultaneously with the reduction of share capital of the Transferor Company in accordance with sub clause (b) above, 100 equity shares of the reduced face value of Rs. 7.60 each shall be consolidated into 76 equity shares of Rs. 10 each fully paid-up. Accordingly, the Transferor Company shall issue to its shareholders, 76 new equity shares of the face value of Rs. 10/- each fully paid up for every 100 equity shares of the face value of Rs. 10/- each fully paid-up already held by them.

(e) In case any member's holding in the Transferor Company is such that the member becomes entitled to a fraction of an equity share of the Transferee Company in terms of sub-clause (b) above or of the Transferor Company consequent to consolidation of the shares of the Transferor Company referred to in sub-clause (d) above, the Transferee Company and the Transferor Company shall not issue fractional shares to such member(s) but shall instead consolidate all such fractional entitlements to which such member(s) of the Transferor Company may be entitled on the issue and allotment of the equity shares of the Transferee Company and/or by the Transferor Company consequent to the consolidation referred hereinabove, and thereupon the Transferor and the Transferee Companies shall respectively issue and allot consolidated equity shares (rounding off to nearest one) to a trustee ("the Trustee") nominated by the Transferee Company and the Transferor Company in that behalf.

(f) The Trustee nominated by the Transferee Company and the Transferor Company under sub-clause (e) above shall, dispose off such shares at the prevailing market price or at the best available price, to such persons, as the Trustee considers fit and proper in his absolute discretion, and distribute the net sale proceeds (after deduction of the expenses incurred) to the shareholders respectively entitled to the same in proportion to their fractional, entitlements. The Boards of the Transferee Company and the Transferor Company shall fix remuneration of the trustee and the remuneration so paid shall not to be accounted for while determining the net proceeds payable to the members in proportion to their fractional entitlements.

(g) In the event of there being any pending share transfer, whether lodged or outstanding, of any shareholder of the Transferor Company because of any dispute or difficulty, the Board of Directors or any committee thereof of the Transferor Company shall be empowered in appropriate cases, as the case may be in its sole discretion to effectuate such a transfer in the Transferor Company even subsequent to the Record Date, as if such transfer was operative on the Record Date The Board of Directors of the Transferor and/or the Transferee Company, as the case may, Shall be empowered in such cases to put allotment of shares in a suspense account pending removal of difficulties as may arise in the course of determining the eligibility of such shareholders for allotment of shares in their name and once the matter is sorted out, the Transferor and/or the Transferee Company shall issue the share certificates in the name of the persons who are entitled to such shares or credit the same in the their dematerialized accounts, as the case may be.

(h) All shareholders of the Transferor Company whose names shall appear on the Register of Members of the Transferor Company as on the Record Date and holding shares in physical form shall be issued fresh share certificates consequent to reduction and consolidation of the reduced share capital. The share certificates shall be sent by the Transferor Company to the shareholders at their respective registered addresses as appearing in the Register (or in case of joint holders to the address of that one of the joint holders whose name stand first in such Register in respect of such joint holding) and

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the share certificates already held by such shareholders in the Transferor Company as on the Record Date shall stand cancelled.

(i) With respect to the shares held by the shareholders of the Transferor Company whose names appear on the Register of Members of the Transferor Company on the Record Date in dematerialised form, new shares shall be credited in their demat account consequent to reduction and consolidation of the reduced share capital, and the shares of the Transferor Company already held in their Demat account as on the Record Date shall stand cancelled.

(j) Both the Transferor and the Transferee Companies shall be entitled to allot shares in dematerialised mode through the depository mechanism to those members who hold shares in the dematerialised form as on the Record date In the Transferor Company and physical shares to those members who do not hold shares in the dematerialised form in the Transferor Company unless otherwise notified in writing by them of the intention to be allotted shares in dematerialised form along with details of the account with the depository participant.

(k) Upon the coming into effect of this Scheme, the Authorised Equity Share Capital of the Transferor Company shall also split and stand reduced by an amount of Rs. 10,50,00,000 (Rs. Ten crore and fifty Lacs). The reduced Authorised Share Capital of the Transferor Company shall be Rs. 58, 50,00,000 (fifty eight crore and fifty lacs) and the Memorandum and Articles of Association of the Transferor Company shall automatically stand amended accordingly and words and figures in Clause V of the Memorandum of Association shall be substituted to read as follows:

- The Authorised Share Capital of the Company is Rs. 58,50,00,000 (Rupees fifty eight crore and fifty lacs) divided into 3,25,00,000 (three crore twenty five lac) equity shares of Rs. 10/- each and 2,60,00,000 (two crore sixty lac) redeemable preference shares of Rs. 10/- each.

Similarly Clause 3 of the Articles of Association of the Transferor Company shall be substituted as under:

"The Authorised Share Capital of the Company is Rs. 58,50,00,000 (Rupees fifty eight crore and fifty lacs) divided into 3,25,00,000 (three crore twenty five lac) equity shares of Rs. 10/- each and 2.,60,00,000 (two crore sixty lac) redeemable preference shares of Rs. 10/- each payable in a manner as may be determined by the Directors from time to time with power to increase, reduce, sub-divide or repay the same or to divide the same into several clauses and to attach thereto and subject to section 106 of the Companies Act, 1956, to vary such rights as may be determined with regulation of the Company.

It is hereby clarified that for the purposes of this sub-clause, the consent of the Shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment and no further resolution under Sections 16, 94, 100 & 101 or any other applicable provisions of the Act would be required to be separately passed. However, the Transferor Company shall file the amended copy of its Memorandum and Articles of Association with the Registrar of Companies within 30 days from the Effective Date and the Registrar of Companies shall take the same on record.

(I) Upon the Scheme becoming effective, the Authorised Share Capital of the Transferee Company, consequent to splitting of the Authorised Share Capital of the Transferor Company, shall, without any further act, deed or action, stand increased by Rs. 10,50,00,000/- (Rupees ten crore fifty lacs only) so as to provide for the issue of shares to the members of the Transferor Company. The enhanced Authorised Share Capital of the Transferee Company shall be Rs. 10,55,00,000 (ten crore and fifty five lacs) and the Memorandum and Articles of Association of the Transferee Company shall automatically stand amended accordingly and words and figures in Clause V of the Memorandum of Association shall be substituted to read as follows:

" The Authorised Share Capital of the Company is Rs. 10,55,00,000 (Rupees ten crore and fifty five lacs) divided into 1,05,50,000 (one crore five lacs and fifty thousand) equity shares of Rs. 10/- each.

It is hereby clarified that for the purposes of this sub-clause, the consent of the Shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment and no further resolution under Section 16, Section 94 or any other applicable provisions of the Act would be required to be separately passed nor any registration fee, stamp duty etc. shall be payable by the Transferee Company. However, the Transferee Company shall file the amended copy of its Memorandum and Articles of Association with the Registrar of Companies within 30 days from the Effective Date and the Registrar of Companies shall take the same on record.

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(m) All equity shares issued and allotted by the Transferee Company in terms hereof shall rank pari-passu in all respects save and except that the equity shares so allotted shall be entitled to dividend with effect from the Appointed date. Until the Effective Date, the holders of the equity shares of the Transferor Company shall continue to enjoy their existing rights under the Act or as provided in the Articles of Association of the Transferor Company including the right to receive dividend if any declared in accordance with the Act and the Articles of Association of the Transferor Company.

(n) The post demerger shareholding pattern of the Transferor and the Transferee Companies, based on the shareholding pattern as on 31st March 2004, is reflected as mentioned in Schedule-III.

(o) All the Equity shares of the Transferee Company as on the Effective Date shall be listed and/or admitted to trading on the relevant stock exchange/s in India, where the equity shares of the Transferor Company are listed and/or admitted to trading as on the Effective Date. The stock exchanges at which the Transferor Company is listed, shall list the said shares, the issuance of which shall be considered as due compliance of the provisions of the SEBI (Disclosure & Investor Protection) Guidelines, 2000 and other applicable provisions of law.

19. Upon the Scheme becoming effective and with effect from the Appointed Date, a sum of rupees 17,73,500/- forming part of the subscribed and paid-up equity share capital of the Transferor Company which was received against issue of 2,18,100 Equity Shares & 1,36, 600 cumulative convertible preference shares, since forfeited in the year 1997-98 on account of non receipt of allotment money, shall be transferred to Capital Reserve Account of the Transferor Company. Similarly a sum of rupees 1,75,87,500/- which was received as premium on the above forfeited shares and forming part of the Reserves and Surplus of the Transferor Company, shall also be transferred to Capital Reserve Account of the Transferor Company. The Issued share capital of the Transferor Company shall automatically stand reduced by the aggregate face value of the forfeited shares as above amounting to Rs. 35,47,000/-

20. Notwithstanding the reduction of capital of the Transferor Company under the provisions of this Scheme, the Transferor Company shall not be required to add "And Reduced" as suffix to its name and the order of the Hon'ble High Court sanctioning the Scheme shall be deemed to be an Order under Section 102 of the Act.

21. (a) The Board of Directors of the Transferor Company in its meeting held on 30.01.2004 has proposed to change the name of the Transferor Company, upon the Scheme becoming effective, to Consolidated Finvest & Holdings Limited for which the Transferor Company has obtained availability of name from the Registrar of Companies U.P and Uttaranchal, vide letter No.N-225677/STAT/2004/811 dated 1.3.2004. The availability of said name is valid for a period of six months. The Transferor Company will seek further extension for the availability of said name if the Scheme does not become effective till expiry of the said letter of availability of name or any further extension thereof. The Transferor Company shall pay to the Registrar of Companies requisite fee, which is required to be paid for effecting change of name. Upon the Scheme becoming effective, the name of the Transferor Company shall be changed to Consolidated Finvest & Holdings Limited without any further act or deed.

(b) Simultaneously with the change of name of the Transferor Company from Jindal Photo Limited to Consolidated Finvest & Holdings Limited as mentioned in sub-clause (a) hereinabove, the name of the Transferee Company shall forthwith stand changed to Jindal Photo Limited (the then erstwhile name of the Transferor Company) without any further act or deed.

(c) The Memorandum and Articles of Association of both the companies shall be suitably amended. Both the Transferor as well as the Transferee Companies shall file the amended copies of Memorandum and Articles of Association with the Registrar of Companies U.P & Uttaranchal ,who shall take the same on record.

22. (a) Clause III(A) of the Memorandum of Association of the Transferor Company shall, upon the Scheme coming into effect and without any further act or deed, stand amended by adding the following main object, after sub-clause 4 of Clause III(A) of the Memorandum of Association of the Transferor company, to be pursued by the Transferor Company:

"5 To carry on the business as an investment company and for that purpose to invest in, acquire, subscribe for and hold shares, bonds, units, stocks, securities, debentures and debenture stocks issued or guaranteed by any company or mutual fund or trust constituted and carrying on business in India or elsewhere or by any Government, State dominions Central or State Public Sector undertakings, or by any other authority, municipal, local or otherwise whether in India or elsewhere."

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(b) The Transferor Company shall file the amended copy of its Memorandum and Articles of Association with the Registrar of Companies, UP and Uttaranchal, within 30 days from the date the Scheme becomes effective, who will register the same.

23. Approval of the Scheme under Section 391 & 394 of the Act shall also be deemed to be compliance of the provisions of sections 16,21,31, 81(1A), 94,95,100 to 103 and other applicable provisions of the Act and rules and regulations made there under upon the Scheme becoming effective

PART-IV

General Terms & Conditions:

24. The Transferor Company and the Transferee Company shall make necessary applications before the Hon'ble High Court of Nainital for the sanction of this Scheme of Arrangement.

25. The Transferor Company and the Transferee Company (through their respective Board of Directors) and in their full and absolute discretion, may assent to any alteration or modification to this Scheme which the Court and/or shareholders of respective companies and/or any other authority may deem fit to approve or impose or that the two companies may otherwise consider necessary or expedient and may further give such directions as they may consider necessary to settle any question or difficulty arising under this Scheme in any manner connected therewith.

26. The Board of Directors of the Transferor Company and/or the Transferee Company shall be at liberty to withdraw from this Scheme of Arrangement in case they consider necessary or expedient or in case any condition or alteration imposed by any Authority is unacceptable to them.

27. Upon coming into effect of this Scheme the past track record of the Transferor company relating to the photographic business as comprised in the Demerged Undertaking including without limitation, the profitability, production volumes and market share shall be deemed to be the track record of Transferee company for all commercial and regulatory purposes.

28. This Scheme is conditional on and subject to:

(a) any lender consent, as may be applicable, from the lenders of the Transferor Company and Transferee Company, if so mandated under the Agreements entered into with the lenders.

(b) the consents by the requisite majority of the shareholders & creditors of the Transferor Company and Transferee Company to the Scheme.

(c) Sanction by the Hon'ble High Court of Uttaranchal at Nainital as provided in Section 394 and other applicable provisions of the Act.

(d) Filing of the certified copies of the order of the Hon'ble High Court of Uttaranchal at Nainital with Registrar of Companies of U.P. & Uttaranchal at Kanpur.

29. In the event of this Scheme failing to take effect finally by March 31, 2005 or by such later date as may be agreed by the respective Board of Directors of the Transferor Company & the Transferee Company, this Scheme shall become null and void and In that case no rights and liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person and all income, profits, costs, charges and expenses or loss of Demerged Undertaking with effect from the Appointed Date shall continue to be on account of the Transferor Company.

30. 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 Transferor Company and the Transferee Company, affect the validity of or implementation of the other part and/or the provisions of this Scheme.

31. If any dispute, doubt or difference or issue shall arise between the parties hereto or any of their shareholders, creditors, employees and/or any other person as to the construction hereof or as to any account, valuation or apportionment to be taken or made of any asset or liability transferred under this Scheme or as to the accounting treatment thereof or as to anything else contained in or relating to or arising out of this Scheme, the same shall be referred to the sole arbitration of Mr. Satwinder Singh, a Senior Associate of M/s Vaish Associates, resident of F-703, Mayurdhwaj Apartments, 60, I.P. Extension, Patparganj. Delhi-11 0092, or any person nominated by him whose decision shall be final and binding. The Courts in New Delhi shall have exclusive jurisdiction in respect of any disputes arising out of or relating to this Scheme.

32. All costs, charges and expenses, including any taxes and duties in relation to or in connection with this Scheme and incidental to the completion in pursuance of this Scheme shall be borne and paid by the

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Transferor Company and the Transferee Company in the ratio as the Board of Directors of the Transferor Company and the Transferee Company deem fit and proper.

SCHEDULE I

(**Details of the Investments and Inter corporate deposits made by the Transferor company pertaining to the Demerged undertaking)**

A. Investments

i) Equity Shares

Name of the Company	**No. of Shares**	**Amt(Rs/Lacs)**
Jindal Imaging Limited	100000	10.00

ii) Mutual Fund Schemes

Name of the Scheme	**No. of Units**	**Amt(Rs/Lacs)**
Birla Sun life Mutual Fund		
-Birla Floating Rate Fund Short Term Plan Dividend Reinvest	2906715	300.00
-Birla Income Plus Plan B: Growth	2519562	675.00
Standard Chartered Mutual Fund		
-GSSG-GSSIF Investment Plan Growth Option	11165717	1650.00
HDFC Mutual Fund		
-HDFC Income Fund - Growth	10003694	1450.00
LIC Mutual Fund		
-LIC Bond Fund	3215622	550.00
Prudential ICICI Mutual Fund		
-Prudential ICICI Income Plan Growth	6788262	1275.00
-Prudential ICICI Short Term Plan-Dividend Reinvest	4701590	500.00
Franklin Templeton Fund		
-Templeton India Income Fund-Growth Plan	4688943	1025.00
-Templeton India Short Term- Income Plan Weekly Dividend	27524	300.00
Total		**7725.00**

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B. Inter Corporate Deposits

Name of the Company	Amt(Rs/Lacs)
Jindal Imaging Limited	583.94
Total	**583.94**

SCHEDULE II

(Details of the Immovable properties of the Transferor company pertaining to the Demerged undertaking)

1. Plot no. 260/23 at Dadra (UT of D.N.H)

The plot of land bearing no. 260/23 in the Sheetal Industrial Estate. Demeni Road. Dadra (UT of Dadra Nager Haveli) comprising of an area measuring 42467 sq mtrs or thereabout, held by way of registration deed dated 5th December 1991 The plot is surrounded by:

On East : Land of survey no. 260 Paiki of village Dadra

On West : Land of survey no. 260 Paiki of village Dadra

On North : Land of survey no. 260 Paiki of village Dadra

On West : Land of survey no. 260 Paiki of village Dadra

Total Constructed Area : 20203 Sq mtrs

2. Industrial Gala (Shed) 4 & 13 of ground Floor on Plot no. 126 P at Village Amali (Silvassa)

The Industrial Gala bearing No.4 & 13 on ground floor at plot no. 126 P at Amali Village, Silvassa comprising of an area measuring 107.76 sq mtrs or thereabout, held by way of registration deed dated 14th December 1994. The gala is surrounded by:

On East : Survey no. 126 P

On West : Approach road

On North : By Silvassa Industrial Co-operative Society Ltd

On South : Approach Road

3. **Plot no. 13 of Survey no. 219/2, 219/2(Part) & 219/3 at Village Dungri Distt- Valsad (Gujarat)**

The plot of land bearing survey no. 219/2, 219/2(part) & 219/3 with constructed bungalow at twin bungalow No. A-12, Haria Park, Village Dungri, Taluka - Pardi, Distt- Valsad (Gujarat) comprising of an area measuring 2290 sq feet or thereabout, held by way of registration deed dated 2nd December 1993. The plot is surrounded by:

On East : Open land of Plot no. 13

On West : Main Road of the Society

On North : Twin Bungalow no. A-11

On South : Open land of Plot no. 13

Total Constructed Area : 1750 Sq feet

4. Plot no. 178/2 at village Sarigam Distt- Valsad (Gujarat)

The plot of land bearing no. 178/2 at Wadia Pada, Village Sarigam, Taluka - Umbergoan Distt-Valsad (Gujarat) comprising of an area measuring 24382.39 sq mtrs or thereabout, held by way of registration deed dated 9th November 1995. The plot is surrounded by:

On East Survey no. 381 & 178/2

On West Bhilad - Angam Road

On North Survey no. 173/2

On South Village Road

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5. Plot no. 173/2 at village Sarigam, Distt- Valsad (Gujarat)

The plot of land bearing no. 173/2 at Wadia Pada, Village Sarigam, Distt-Valsad (Gujarat) comprising of an area measuring 3086 sq mtrs or thereabout, held by way of registration deed dated 9th November 1995. The plot is surrounded by:

On East	Survey no. 381 & 178/2
On West	Bhilad - Angam Road
On North	Survey no. 173/2
On South	Village Road

SCHEDULE III

(Post Demerger Shareholding Pattern of the Transferor and Transferee companies)'

A. Transferor Company

Category	**No. of shares**	**Percentag of shareholding**
A Promoter's Holding		
1. Promoters		
- **Indian Promoters**	23482675	72.64 %
- **Foreign Promoters**	NIL	NIL
Sub-Total	23482675	72.64 %
B. Non-Promoters Holding		
1. **Institutional Investors**		
Mutual Funds and UTI	0	0%
Banks, Financial Institutions. Insurance Companies(Central/state Govt. Institutions/ Non-government Institutions)	16340	0.05%
FIIs	NIL	NIL
Sub-Total	16340	0.05%
2 **Others**		
Private Corporate bodies	1062369	3.29%
Indian Public	7742013	23.95%
NRIs / OCBs	22969	0.07%
Any other (please specify)	NIL	NIL
Sub-Total	8827351	27.31 %
GRAND TOTAL	**32326366**	**100.00 %**

B. (Transferee Company)

Category	**No. of shares held**	**Percentage of shareholding**
A Promoter's Holding		
1 Promoters		
- **Indian Promoters**	7465581	72.78%
- **Foreign Promoters**	NIL	NIL
Sub-Total	7465581	72.78%

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B. Non-Promoters Holding		
1 . **Institutional Investors**		.
Mutual Funds and UTI	NIL	NIL
Banks, Financial Institutions,		
Insurance Companies (Central/state Govt.		
Institutions/Non-government Institutions)	5160	0.05%
FIIs	NIL	NIL
Sub-Total	5160	0.05%
2 **Others**		
Private Corporate bodies	335485	3.27%
Indian Public	2444846	23.83%
NRIs / OCBs	7254	0.07%
Any other (please specify)	NIL	NIL
Sub-Total	2787585	27.17%
GRAND TOTAL	**10258326**	**100.00 %**

• based on the shareholding pattern as on 31.3.2004

SCHEDULE II

PART I

DETAILS OF THE FREEHOLD PROPERTY PERTAINING TO THE DEMERGED UNDERTAKING OF TRANSFEROR COMPANY AS AT 1ST APRIL 2004 (APPOINTED DATE - OPENING STATUS)

1. Plot no. 260/23

The plot of land in the Sheetal Industrial Estate, Demeni Road, Dadra (UT of Dadra Nager Haveli) comprising of an area measuring 42467 sq mtrs or thereabout, held by way of registration deed dated 5th December 1991. The plot is surrounded by:

On East Land of survey no. 260 Paiki of village Dadra

On West Land of survey no. 260 Paiki of village Dadra

On North Land of survey no. 260 Paiki of village Dadra

On West Land of survey no. 260 Paiki of village Dadra

Total Constructed Area: 20203 Sq mtrs

2. Plot no. 13 of Survey no. 219/2,219/2 (Part) & 219/3

The plot of land with constructed bungalow of twin bungalow No. A-12, Haria Park, Village Dungra, Taluka - Pardi, Distt - Valsad (Gujarat) comprising of an area measuring 2290 sq feet or thereabout, held by way of registration deed dated 2nd December 1993. The plot is surrounded by :

On East : Open land of Plot no. 13

On West : Main Road of the Society

On North: Twin Bungalow no. A-11

On South: Open land of Plot no. 13

Total Constructed Area : 1750 Sq feet 3.

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3. Plot no. 178/2

The plot of land at Wadia Podu, Village Sarigam, Taluka - Umbergoan Distt - Valsad (Gujarat) comprising of an area measuring 24382 sq mtrs or thereabout, held by way of registration deed dated 9th November 1995. The plot is surrounded by:

On East	Survey no. 381 & 178/2
On West	Bhilad - Angam Road
On North	Survey no. 173/2
On South:	Village Road

4. Plot no. 173/2

The plot of land at Wadia Pada, Village Sarigam, Distt - Valsad (Gujarat) comprising of an area measuring 3086 sq mtrs or thereabout, held by way of registration deed dated 9th November 1995. The plot is surrounded by :

On East	Survey no. 381 & 178/2
On West :	Bhilad - Angam Road
On North:	Survey NO. 173/2
On South:	Village Road

5. Industrial Gala (Shed) 4 & 13 of ground Floor on Plot no. 126 P

The Industrial Gala NO.4 & 13 on ground floor at plot no. 126 P at Amali Village, Silvassa comprising of an area measuring 107.76 sq mtrs or thereabout, held by way of registration deed dated 14th December 1994. The gala is surrounded by :

On East:	Survey no. 126 P
On West:	Approach road
On North:	By Silvassa Industrial Co-operative Society Ltd.
On South:	Approach Road

PART II

There is no leasehold property pertaining to the Demerged undertaking of transferor company as at 1 st April 2004 (appointed date - opening status).

PART III

DETAILS OF THE INVESTMENTS AND INTER CORPORATE DEPOSITS PERTAINING TO THE DEMERGED UNDERTAKING OF TRANSFEROR COMPANY AS AT 1st APRIL 2004 (APPOINTED DATE-OPENING STATUS)

A. Investments

i) Equity Shares

Name of the Company	**No.of Shares**	**Amt.(Rs/Lacs)**
Jindal Imaging Limited	100000	10.00

i) Mutual Fund Schemes

Name of the Scheme	**No. of Units**	**Amt(Rs/Lacs)**
Birla Sun life Mutual Fund		
- Birla Floating Rate Fund Short Term Plant	2906715	300.00
Dividend Reinvest		

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- Birla Income Plus Plan B: Growth	2519562	675.00
Standard Chartered Mutual Fund		
- GSSG-GSSIF Investment Plan Growth Option	11165717	1650.00
HDFC Mutual Fund		
- HDFC Income Fund - Growth	10003694	1450.00
LIC Mutual Fund		
- LIC Bond Fund	3215622	550.00
Prudential ICICI Mutual Fund		
- Prudential ICICI Income Plan Growth	6788262	1275.00
- Prudential ICICI Short Term Plan - Dividend Reinvest	4701590	500.00
Franklin Templeton Fund		
- Templeton India Income Fund - Growth Plan	4688943	1025.00
- Templeton India Short Term - Income Plan.		
Weekly Dividend	27524	300.00
Total		**7725.00**

B. Inter Corporate Deposits

Name of the Company	**Amt (Rs./Lacs)**
Jindal Imaging Limited	583.94
Total	**583.94**

All other fixed assets, whether movable or immovable, sundry debtors, loans, advances, current assets, cash & bank balances pertaining to the Demerged undertaking shall be as per books of accounts of the Transferor Company.

Dated this 2nd day of December 2004

(By the Court)

Sd/-

Registrar General

High court of Uttaranchal

Nainital

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JINDAL PHOTO LIMITED

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF JINDAL PHOTO LIMITED IN THEIR 107TH MEETING HELD ON FRIDAY THE 11th NOVEMBER, 2016 AT PLOT NUMBER 12, SECTOR B 1, LOCAL SHOPPING COMPLEX,VASANT KUNJ, NEW DELHI – 110 070 AT 11.30 A.M.

Chairman informed the meeting that the registered office of the Company is to be shifted from 260/23, Sheetal Industrial Estate, Demani Road, Dadra (UT of D & NH) to 19th K.M., Hapur – Bulandshahr Road, P.O. Gulaothi, Distt. Bulandshahr, Uttar Pradesh – 245408 in overall interest of the Company. The board members discussed the matter at length and unanimously approved the same by passing the following resolution:

"RESOLVED THAT pursuant to Section 12 and 13 and other applicable provisions, if any, of the Companies Act, 2013, and subject to the approval of the shareholders of the Company and Regional Director, Ahmedabad, the Registered Office of the Company be shifted from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh.

RESOLVED FURTHER THAT the Clause-II of the Memorandum of Association of the Company be altered by substitution as follows subject to the approval of members and Regional Director, Ahmedabad:

"The Registered Office of the Company will be in the State of Uttar Pradesh."

RESOLVED FURTHER THAT any Board members or the Company Secretary or Chief Financial Officer of the Company be and are hereby severally authorised to sign, execute, submit the necessary applications, petitions, affidavits or other documents as may be required for the aforesaid purpose before the Registrar of Companies or Regional Director, Ahmedabad for confirmation of the alteration of Clause-II of the Memorandum of Association of the Company and severally to carry out all other acts and deeds as are necessary in connection therewith, including compliance of directions, if any, of Registrar of Companies or Regional Director, Ahmedabad.

RESOLVED FURTHER THAT any Board members or the Company Secretary or Chief Financial Officer of the Company or any other person(s) duly authorised by any director or Company Secretary or Chief Financial Officer of the Company be and are hereby authorised severally to appear and represent the Company before the Registrar of Companies or Regional Director, Ahmedabad, in the matter of the petitions to be filed with the Regional Director, Ahmedabad for their confirmation and approval to the proposed alteration of the Registered Office Clause of the Memorandum of Association of the Company and are also severally authorised to submit requisite e-forms, make such statements, declarations, furnish such information, documents, make any amendment(s), alteration(s) and modification(s) in the said applications, Petitions or other documents as may be considered necessary and/or suggested by Registrar of Companies or Regional Director,

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Ahmedabad and to do such acts, deeds and things as may be necessary in relation to the said petitions."

RESOLVED FURTHER THAT any Board members or the Company Secretary or Chief Financial Officer of the Company or any other person(s) duly authorised by any director or Company Secretary or Chief Financial Officer of the Company to do all other things which are necessary and incidental to aforesaid resolution.

Certified True Copy
For Jindal Photo Limited

JINDAL PHOTO LTD. NEW DELHI

Ashok Yadav
Company Secretary
ACS-14223
R/o: 169A, Prem Nager,
Najafgarh, New Delhi-110043

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SP SWAMI RAM TIRATH NAGAR [illegible]
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Counter No:2,OP-Code:OP
To:PRAFUL PATEL,
moti, PIN:396220
From:JINDAL PHOTO LTD , NEW DELHI-70
Wt:380grams,
Amt:69.00 ,06/03/2017 ,13:40
Taxes:Rs.9.00<<Track on www.indiapost.gc

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MINISTRY OF CORPORATE AFFAIRS
RECEIPT
G.A.R.7

SRN : G24098212 **Service Request Date :** 24/11/2016

Payment made into : HDFC Bank

Received From :

Name : PRAGNYA PARIMITA PRADHAN

Address : WZ-189, Hari Bhawan
Khampur,Opp. West Patel Nagar, New Delhi
Delhi, Delhi
India - 110008

Entity on whose behalf money is paid

CIN: L33209DN2004PLC000198

Name : JINDAL PHOTO LIMITED

Address : 260/23, SHEETAL INDUSTRIAL ESTATE
DEMENI ROAD
DADRA, Dadra & Nagar Haveli
India - 396193

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee for Form AOC-4 XBRL	Normal	600.00
	Total	600.00

Mode of Payment: Internet Banking - HDFC Bank

Received Payment Rupees: Six Hundred Only

Note: The defects or incompleteness in any respect in this eForm as noticed shall be placed on the Ministry's website (www.mca.gov.in). In case the eForm is marked as RSUB or PUCL, please resubmit the eForm or file Form GNL-4(Addendum), respectively. Please track the status of your transaction at all times till it is finally disposed off. (Please refer Rule 10 of the Companies (Registration offices and Fees) Rules, 2014) It is compulsory to file Form GNL-4 (Addendum) electronically within the due date whenever the document is put under PUCL, failing which the system will treat the document as invalid and will not be taken on record in accordance with Rule 10(4) of the Companies (Registration offices and Fees) Rules, 2014

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FORM NO. AOC-4 XBRL

[Pursuant to section 137 of the Companies Act, 2013 and rule 12(2) of the Companies (Accounts) Rules,2014]

सत्यमेव जयते

Form for filing XBRL document in respect of financial statement and other documents with the Registrar

Language (•) English ( ) Hindi

Refer the instruction kit for filing the form.

Note-

-All fields marked in * are to be mandatorily filled.

Authorised capital of the company as on the date of filing (in Rs.) 815500000.0

Number of members of the company as on the date of filing 0

1. (a) * Corporate identity number (CIN) of company L33209DN2004PLC000198 Pre-fill

(b) Global location number (GLN) of company

2. (a) Name of the company JINDAL PHOTO LIMITED

(b) Address of registered office of the company

260/23, SHEETAL INDUSTRIAL ESTATE
DEMENI ROAD
DADRA
Dadra & Nagar Haveli
396193
India

(c) * e-mail ID of the company CS_JPHOTO@JINDALGROUP.COM

3. * Financial year to which financial statement relates

From 01/04/2015 (DD/MM/YYYY) To 31/03/2016 (DD/MM/YYYY)

4.(a) * Date of Board of Director's meeting in which financial statements are approved 30/05/2016 (DD/MM/YYYY)

4.(b)(i) * Nature of financial statements Adopted Financial statements

(iii). Whether provisional financial statements filed earlier ( ) Yes (•) No ( ) Not applicable

(iv). Whether adopted in adjourned AGM ( ) Yes (•) No ( ) Not applicable

5.(a) Whether Annual General Meeting (AGM) held (•) Yes ( ) No ( ) Not applicable

(b). If yes, date of AGM 30/09/2016 (DD/MM/YYYY)

(c) * Due date of AGM 30/09/2016 (DD/MM/YYYY)

(d). * Whether any extension for financial year or AGM granted ( ) Yes (•) No

6. * Whether Schedule III of the Companies Act, 2013 is applicable (•) Yes ( ) No

7. * Type of Industry Commercial & Industrial

8 * Whether consolidated Financial Statements are also being filed (•) Yes ( ) No

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9.(a) In case of a government company, whether Comptroller and Auditor General of India (CAG of India) has commented upon or supplemented the audit report under section 143 of the Companies Act, 2013

○ Yes ◉ No

(d). Whether CAG of India has conducted supplementary or test audit under section 143

○ Yes ◉ No

10. Whether Secretarial Audit is applicable ◉ Yes ○ No

11. Whether detailed disclosure with respect to Director's report Sec 134(3) is attached

◉ Yes ○ No

attachment(s)

List of Attachment(s)

(1)	XBRL financial statements duly authenticated as per section 134 (including Board's report, auditors' report and other documents)	Attach
(2)	XBRL document in respect Consolidated financial statement	Attach
(3)	Statement of subsidiaries as per section 129-Form AOC-1 (To be attached in respect of Foreign subsidiaries)	Attach
(4)	Statement of the fact and reasons for not adopting balance sheet in the annual general meeting (AGM)	Attach
(5)	Statement of the fact and reasons for not holding the AGM	Attach
(6)	Approval letter of extension of financial year or AGM	Attach
(7)	Supplementary or test audit report under section 143	Attach
(8)	Details of comments of CAG if India	Attach
(9)	Optional attachment (s) - if any	Attach

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Remove attachment

Declaration

I am authorized by the Board of Directors of the Company vide resolution number 00 dated 30/05/2016 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been compiled with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.

2. It is confirmed that the attached XBRL document(s) are the XBRL converted copy(s) of the duly signed Financial Statements and all other documents which are required to be annexed or attached to the Financial Statements as required under Section 137 of the Companies Act, 2013. It is further confirmed that such document(s) have been prepared using the XBRL taxonomy as notified under Companies(Filing of documents and forms in Extensible Business Reporting Language) Rules, 2015.

3. All the required attachments have been completely and legibly attached to this form.

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To be digitally signed by SHIV KUMAR MITTAL

Designation: Director

Director identification number of the director; or PAN of the manager or CEO or CFO; or Membership number of the secretary: 00006460

Certificate by practicing professional

I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and Rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original/certified records maintained by the Company/applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed. I further certify that:

1. The said records have been properly prepared, signed by the required officers of the Company and maintained as per the relevant provisions of the Companies Act, 2013 and were found to be in order;
2. It is further certified that the attached XBRL document(s) fairly present, in all material respects, the audited financial statements of the company, in accordance with the XBRL taxonomy as notified under Companies (Filing of documents and forms in Extensible Business Reporting Language) Rules, 2015
3. All the required attachments have been completely and legibly attached to this form;
4. It is understood that I shall be liable for action under Section 448 of the Companies Act, 2013 for wrong certification, if any found at any stage.

To be digitally signed by PRAGNYA P PRADHAN

( ) Chartered accountant (in whole-time practice) or ( ) Cost accountant (in whole-time practice)

(•) Company secretary (in whole-time practice)

Whether associate or fellow (•) Associate ( ) Fellow

Membership Number: 32778

Certificate of Practice number: 12030

Note: Attention is drawn to provisions of section 448 and 449 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

Modify | Check Form | Prescrutiny | Submit

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For office use only:

eForm Service request number (SRN) [ ] eForm filing date [ ] (DD/MM/YYYY)

This e-form is hereby registered

Digital signature of the authorizing officer [ ] Confirm submission

Date of signing [ ] (DD/MM/YYYY)

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

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MINISTRY OF CORPORATE AFFAIRS
RECEIPT
G.A.R.7

SRN : G26348524 **Service Request Date :** 29/11/2016

Payment made into : HDFC Bank

Received From :

Name : PRAGNYA PARIMITA PRADHAN

Address : WZ-189, Hari Bhawan
Khampur,Opp. West Patel Nagar, New Delhi
Delhi, Delhi
India - 110008

Entity on whose behalf money is paid

CIN: L33209DN2004PLC000198

Name : JINDAL PHOTO LIMITED

Address : 260/23, SHEETAL INDUSTRIAL ESTATE
DEMENI ROAD
DADRA, Dadra & Nagar Haveli
India - 396193

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee for Form MGT-7	Normal	600.00
	Total	600.00

Mode of Payment: Internet Banking - HDFC Bank

Received Payment Rupees: Six Hundred Only

Note –The Registrar may examine this eForm any time after the same is processed by the system under Straight Through Process (STP). In case any defects or incompleteness in any respect is noticed by the Registrar , then this eForm shall be treated and labeled as defective and the eForm shall have to be filed afresh with the fee and additional fee, as applicable. (Please refer Rule 10 of the Companies (Registration offices offices and Fees) Rules, 2014)

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FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return

Form language ◉ English ○ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company	L33209DN2004PLC000198 **Pre-fill**
Global Location Number (GLN) of the company	
* Permanent Account Number (PAN) of the company	AACCC3508Q
(ii) (a) Name of the company	JINDAL PHOTO LIMITED

(b) Registered office address

260/23, SHEETAL INDUSTRIAL ESTATE
DEMENI ROAD
DADRA
Dadra & Nagar Haveli
396193

(c) *e-mail ID of the company	CS_JPHOTO@JINDALGROUP.C
(d) *Telephone number with STD code	01126139256
(e) Website	WWW.JINDALPHOTO.COM
(iii) Date of Incorporation	15/03/2004

(iv)

Type of the Company	Category of the Company	Sub-category of the Company
Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital ◉ Yes ○ No

(vi) *Whether shares listed on recognized Stock Exchange(s) ◉ Yes ○ No

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(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE LIMITED	1,025
2	NATIONAL STOCK EXCHANGE OF INDIA LIMITED	1,024

(b) CIN of the Registrar and Transfer Agent U67190MH1999PTC118368 Pre-fill

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C 13 PANNALAL SILKMILLS COMPOUND L B S MARG
BHANDUP (W)

(vii) *Financial year From date 01/04/2015 (DD/MM/YYYY) To date 31/03/2016 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ◉ Yes ○ No

(a) If yes, date of AGM 30/09/2016

(b) Due date of AGM 30/09/2016

(c) Whether any extension for AGM granted ○ Yes ◉ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities 1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K8	Other financial activities	0

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given 3 Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	INDAL INDIA POWERTECH LIM	U74999UP2007PLC034310	Subsidiary	51
2	CORNET VENTURES LIMITED	U65923UP2007PLC034339	Subsidiary	100

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3	MANDAKINI COAL COMPANY I	U10100DL2008PLC175417	Associate	33.33

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	10,550,000	10,258,326	10,258,326	10,258,326
Total amount of equity shares (in Rupees)	105,500,000	102,583,260	102,583,260	102,583,260

Number of classes 1

Class of Shares ORDINARY SHARES	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	10,550,000	10,258,326	10,258,326	10,258,326
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	105,500,000	102,583,260	102,583,260	102,583,260

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	71,000,000	47,400,000	47,400,000	47,400,000
Total amount of preference shares (in rupees)	710,000,000	474,000,000	474,000,000	474,000,000

Number of classes 1

Class of shares REDEEMABLE NON-CONVERTIBLE PREFERENC	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares	71,000,000	47,400,000	47,400,000	47,400,000
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	710,000,000	474,000,000	474,000,000	474,000,000

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares	Total nominal amount	Total Paid-up amount	Total premium

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Equity shares				
At the beginning of the year	10,258,326	102,583,260	102,583,260	
Increase during the year	0	0	0	0
i. Pubic issues	0	0	0	0
ii. Rights issue	0	0	0	0
iii. Bonus issue	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0
v. ESOPs	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0
vii. Conversion of Preference share	0	0	0	0
viii. Conversion of Debentures	0	0	0	0
ix. GDRs/ADRs	0	0	0	0
x. Others, specify				
Decrease during the year	0	0	0	0
i. Buy-back of shares	0	0	0	0
ii. Shares forfeited	0	0	0	0
iii. Reduction of share capital	0	0	0	0
iv. Others, specify				
At the end of the year	10,258,326	102,583,260	102,583,260	

Preference shares				
At the beginning of the year	47,400,000	474,000,000	474,000,000	
Increase during the year	0	0	0	0
i. Issues of shares	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0
iii. Others, specify				

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Decrease during the year	0	0	0	0
i. Redemption of shares	0	0	0	0
ii. Shares forfeited	0	0	0	0
iii. Reduction of share capital	0	0	0	0
iv. Others, specify				
At the end of the year	47,400,000	474,000,000	474,000,000	

(ii) Details of stock split/consolidation during the year (for each class of shares) 0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☐ Nil

[Details being provided in a CD/Digital Media] ○ Yes ◉ No ○ Not Applicable

Separate sheet attached for details of transfers ◉ Yes ○ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	30/09/2015		
Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			

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Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

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(iv) *Indebtedness including debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Secured Loans (including interest outstanding/accrued but not due for payment) excluding deposits			0
Unsecured Loans (including interest outstanding/accrued but not due for payment) excluding deposits			216,449,288
Deposit			0
Total			216,449,288

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures) 0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover 0

(ii) Net worth of the Company 2,326,284,120

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity	Preference

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		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	38,501	0.37531465	0	0
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign national (other than NRI)	0	0	0	0
2.	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3.	Insurance companies	0	0	0	0
4.	Banks	0	0	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	0	0	0	0
7.	Mutual funds	0	0	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	7,366,834	71.81321787	47,400,000	100
10.	Others TRUST	54,480	0.5310808	0	0
	Total	7,459,815	72.72	47,400,000	100

Total number of shareholders (promoters) 8

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	2,326,375	22.67792035	0	0
	(ii) Non-resident Indian (NRI)	37,788	0.3683642	0	0
	(iii) Foreign national (other than NRI)	0	0	0	0

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2.	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3.	Insurance companies	0	0	0	0
4.	Banks	864	0.00842243	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	0	0	0	0
7.	Mutual funds	1,008	0.00982616	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	237,030	2.31061091	0	0
10.	Others TRUST, HUF, CLEARING ME	195,446	1.90524263	0	0
	Total	2,798,511	27.28	0	0

Total number of shareholders (other than promoters)	22,713
Total number of shareholders (Promoters+Public/ Other than promoters)	22,721

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS (Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	8	9
Members (other than promoters)	23,421	22,721
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive

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A. Promoter	0	0	0	0	0	0
B. Non-Promoter	2	4	2	3	0	0
(i) Non-Independent	2	1	2	1	0	0
(ii) Independent	0	3	0	2	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	2	4	2	3	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date 7

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
SHAMMI GUPTA	00006384	Managing Director	0	30/07/2016
SHIV KUMAR MITTAL	00006460	Director	0	
KRISHNASWAMY RAM	02276762	Whole-time directo	24	01/04/2016
KAMAL KUMAR JAIN	00649522	Director	1	06/07/2016
GEETA GILOTRA	06932697	Director	0	
MANOJ KUMAR RAST	ACDPR6611H	CFO	0	01/04/2016
ASHOK YADAV	AAUPY3951G	Company Secretar	3	

(ii) Particulars of change in director(s) and Key managerial personnel during the year 3

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Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
UTTAM GARODIA	03129180	Director	10/10/2015	cessation
GUNJAN GUPTA	06931462	Director	30/05/2015	cessation
GEETA GILOTRA	06932697	Director	10/08/2015	APPOINTMENT

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held 2

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
ANNUAL GENERAL MEETI	30/09/2015	23,147	35	71.89
COURT CONVENED MEET	13/08/2015	23,446	37	71.81

B. BOARD MEETINGS

Number of meetings held 6

S. No	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	30/05/2015	6	3	50
2	03/07/2015	5	2	40
3	10/08/2015	5	4	80
4	21/09/2015	5	5	100
5	07/11/2015	5	5	100
6	12/02/2016	5	4	80

C. COMMITTEE MEETINGS

Number of meetings held 21

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S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	AUDIT COMM	30/05/2015	3	3	100
2	AUDIT COMM	10/08/2015	3	3	100
3	AUDIT COMM	07/11/2015	3	3	100
4	AUDIT COMM	12/02/2016	3	3	100
5	CORPORATE	12/02/2016	3	3	100
6	NOMINATION	10/08/2015	3	3	100
7	NOMINATION	07/11/2015	3	3	100
8	STAKEHOLDE	15/04/2015	3	3	100
9	STAKEHOLDE	30/04/2015	3	3	100
10	STAKEHOLDE	15/05/2015	3	3	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	30/09/2016 (Y/N/NA)
1	SHAMMI GUP	6	5	83.33333333	19	19	100	Not Applicable
2	SHIV KUMAR	6	6	100	21	21	100	No
3	KRISHNASW/	6	1	16.66666667	0	0	0	Not Applicable
4	KAMAL KUMA	6	6	100	21	21	100	Not Applicable
5	GEETA GILO	3	3	100	1	1	100	No

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered | 0 |

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S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

Number of CEO, CFO and Company secretary whose remuneration details to be entered 1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	ASHOK YADAV	COMPANY SEC	1,086,718	0	0	0	1,086,718
	Total		1,086,718	0	0	0	1,086,718

Number of other directors whose remuneration details to be entered 4

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	SHIV KUMAR MITT	DIRECTOR	0	0	0	15,000	15,000
2	KAMAL KUMAR JA	DIRECTOR	0	0	0	16,500	16,500
3	UTTAM GARODIA	DIRECTOR	0	0	0	3,000	3,000
4	GEETA GILOTRA	DIRECTOR	0	0	0	6,000	6,000
	Total		0	0	0	40,500	40,500

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ◉ Yes ○ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

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Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

◉ Yes ○ No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name: PRAGNYA PRADHAN

Whether associate or fellow: ◉ Associate ○ Fellow

Certificate of practice number: 12030

I/We certify that:
(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. .. 00 dated 30/05/2016 (DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been compiled with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director: SHIV KUMAR MITTAL

DIN of the director: 00006460

To be digitally signed by

ASHOK YADAV Digitally signed by ASHOK YADAV Date: 2016.11.28 19:39:39 +05:30

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(•) Company Secretary

( ) Company secretary in practice

Membership number 14223 Certificate of practice number

Attachments

		List of attachments
1. List of share holders, debenture holders	Attach	SHAREHOLDERS LIST.pdf
2. Approval letter for extension of AGM;	Attach	MGT 8 COMPRESSED.pdf
3. Copy of MGT-8;	Attach	TRANSFER LIST.pdf
4. Optional Attachement(s), if any	Attach	20161128160331.pdf

Remove attachment

Modify Check Form Prescrutiny Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

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MINISTRY OF CORPORATE AFFAIRS

RECEIPT

G.A.R.7

SRN : G37424264 **Service Request Date :** 06/03/2017

Payment made into : ICICI Bank

Received From :

Name : ASHOK YADAV

Address : 169 A, PREM NAGAR,
PHASE - V NAJAFGARH
NEW DELHI, Delhi
India - 110043

Entity on whose behalf money is paid

CIN: L33209DN2004PLC000198

Name : JINDAL PHOTO LIMITED

Address : 260/23, SHEETAL INDUSTRIAL ESTATE
DEMENI ROAD
DADRA, Dadra & Nagar Haveli
India - 396193

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee For Form GNL-2	Normal	600.00
	Total	600.00

Mode of Payment: Credit Card- ICICI Bank

Received Payment Rupees: Six Hundred Only

Note: The defects or incompleteness in any respect in this eForm as noticed shall be placed on the Ministry's website (www.mca.gov.in). In case the eForm is marked as RSUB or PUCL, please resubmit the eForm or file Form GNL-4(Addendum), respectively. Please track the status of your transaction at all times till it is finally disposed off. (Please refer Rule 10 of the Companies (Registration offices and Fees) Rules, 2014) It is compulsory to file Form GNL-4 (Addendum) electronically within the due date whenever the document is put under PUCL, failing which the system will treat the document as invalid and will not be taken on record in accordance with Rule 10(4) of the Companies (Registration offices and Fees) Rules, 2014

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FORM NO. GNL-2

[Pursuant to the rule 12(2) of the Companies (Registration Offices and Fees) Rules, 2014]

सत्यमेव जयते

Form for submission of documents with the Registrar

Note - All fields marked in * are to be mandatorily filled.

Form language ◉ English ○ Hindi

1.(a) *Corporate Identity Number (CIN) of company: L33209DN2004PLC000198 [Pre-Fill]

(b) Global location number (GLN) of company:

2.(a) Name of the company: JINDAL PHOTO LIMITED

(b) Address of the registered office of the company:

260/23, SHEETAL INDUSTRIAL ESTATE
DEMENI ROAD
DADRA
Dadra & Nagar Haveli
396193
India

3. *Please indicate the document being filed

- ○ Prospectus
- ○ Information Memorandum
- ○ Private placement offer letter
- ○ Record of a private placement offer to be kept by the company
- ○ Circular for inviting deposits
- ○ Circular in the form of advertisement for inviting deposits
- ○ Return of Deposits
- ○ Declaration of Solvency
- ○ Form 149 of the Companies (Court) Rules, 1959
- ○ Form 152 of the Companies (Court) Rules, 1959
- ○ Form 153 of the Companies (Court) Rules, 1959
- ○ Form 154 of the Companies (Court) Rules, 1959
- ○ Form 156 of the Companies (Court) Rules, 1959
- ○ Form 157 of the Companies (Court) Rules, 1959
- ○ Form 158 of the Companies (Court) Rules, 1959
- ○ Form 159 of the Companies (Court) Rules, 1959
- ◉ Others

4. If Others, then specify

Application/Petition for Shifting of the Registered Office of the Company from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh

5.(a) Service request number of Form MGT-14: G35593300

(b) Date of passing special or ordinary resolution: 13/02/2017 (DD/MM/YYYY)

(c) Date of filing Form MGT-14: 14/02/2017 (DD/MM/YYYY)

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6. Section(s) of the Companies Act, 2013 or the Companies Act, 1956 under which the document is being filed

Section 13 of the Companies Act, 2013

7. *Details of the documents being filed

Application/Petition for Shifting of the Registered Office of the Company from the Union Territory of Dadra and Nagar Haveli to the State of Uttar Pradesh under Section 13 of Companies Act, 2013 read with rule 30 of Companies (Incorporation) rules, 2014.

8. *Date of event 13/02/2017 (DD/MM/YYYY)

9. *Financial year to which the document relates

(a) From (DD/MM/YYYY) (b) To (DD/MM/YYYY)

Attachments

3. Form SH-9 Declaration of solvency Attach

5. Optional attachment(s) - if any Attach

List of attachments

Application final.pdf

Remove attachment

Verification

To the best of my knowledge and belief, the information given in this form and its attachments is correct and complete
I have been authorised by the board of directors' resolution dated

11/11/2016 (DD/MM/YYYY) to sign and submit this form.

To be digitally signed by

SHIV KUMAR MITTAL

Director or manager or secretary or CEO/CFO of the company

Designation Director

Director identification number of the director or membership number of the secretary or DIN/PAN of the Manager/CEO/CFO 00006460

Verification

To the best of my/our knowledge and belief, the information given in this form and its attachments is correct and complete. I am/ We are duly authorised to sign and submit this form.

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To be digitally signed by

Liquidators of the Company

Modify | Check Form | Prescrutiny | Submit

For office use only:

eForm Service request number (SRN) | eForm filing date | (DD/MM/YYYY)

This e-form is hereby registered

Digital signature of the authorizing officer | Confirm Submission

Date of signing | (DD/MM/YYYY)

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MINISTRY OF CORPORATE AFFAIRS

RECEIPT

G.A.R.7

SRN : G35593300 **Service Request Date :** 14/02/2017

Payment made into : Punjab National Bank

Received From :

Name : MOHIT KUMAR

Address : 32, GAURAV NAGAR
ANAND NAGAR
NEW DELHI, Delhi
India - 110065

Entity on whose behalf money is paid

CIN: L33209DN2004PLC000198

Name : JINDAL PHOTO LIMITED

Address : 260/23, SHEETAL INDUSTRIAL ESTATE
DEMENI ROAD
DADRA, Dadra & Nagar Haveli
India - 396193

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee For Form MGT-14	Normal	600.00
	Total	600.00

Mode of Payment: Internet Banking - Punjab National Bank

Received Payment Rupees: Six Hundred Only

Note: The defects or incompleteness in any respect in this eForm as noticed shall be placed on the Ministry's website (www.mca.gov.in). In case the eForm is marked as RSUB or PUCL, please resubmit the eForm or file Form GNL-4(Addendum), respectively. Please track the status of your transaction at all times till it is finally disposed off. (Please refer Rule 10 of the Companies (Registration offices and Fees) Rules, 2014) It is compulsory to file Form GNL-4 (Addendum) electronically within the due date whenever the document is put under PUCL, failing which the system will treat the document as invalid and will not be taken on record in accordance with Rule 10(4) of the Companies (Registration offices and Fees) Rules, 2014

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FORM NO. MGT-14

[Pursuant to section 94(1), 117(1) of The Companies Act, 2013 and section 192 of The Companies Act, 1956 and rules made thereunder]

Filing of Resolutions and agreements to the Registrar

Form Language (•) English ( ) Hindi

Refer the instruction kit for filing the form.

1.(a)*Corporate Identity Number (CIN) of the company: L33209DN2004PLC000198 [Pre-fill]

(b) Global Location Number (GLN) of the company:

2.(a) Name of Company: JINDAL PHOTO LIMITED

(b) Address of the registered office of the company:
260/23, SHEETAL INDUSTRIAL ESTATE
DEMENI ROAD
DADRA
Dadra & Nagar Haveli
396193
India

(c) *e-mail id of the company: CS_JPHOTO@JINDALGROUP.COM

3. Registration of [ ] Resolution(s) [ ] Agreement [X] Postal ballot resolution(s) under Section 110
[ ] Proposed resolution under section 94(1)

4. Date of dispatch of notice for passing of

(a) Resolution(s): (DD/MM/YYYY)

(b) Postal ballot resolution(s): 12/01/2017 (DD/MM/YYYY)

5. Date of passing of

(a) Resolution(s): (DD/MM/YYYY)

(b) Postal ballot resolution(s): 13/02/2017 (DD/MM/YYYY)

6. Number of resolution(s) for which the form is being filed: 4

Details of the resolution

(a) (i) Section of the Companies Act, 2013 under which passed: 13 (1) read with section 12

(ii) Section of the Companies Act, 1956 under which passed:

(b) Purpose of passing the resolution

Alteration in memorandum for change in registered office

(c) Subject matter of the resolution

SHIFTING OF REGISTERED OFFICE FROM THE UNION TERRITORY OF DADRA AND NAGAR HAVELI TO THE STATE OF UTTAR PRADESH AS PER TERMS OF RESOLUTIONS ENCLOSED.

(d) Mention whether resolution passed by postal ballot (•) Yes ( ) No

(e) Indicate the authority passing or agreeing to the resolution

( ) Board of directors (•) Shareholders ( ) Class of shareholders ( ) Creditors

(f) Whether ordinary or special resolution or with requisite majority

( ) Ordinary resolution (•) Special resolution ( ) Requisite majority

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II (a) (i) Section of the Companies Act, 2013 under which passed: 13 (1) read with sub section (9)

(ii) Section of the Companies Act, 1956 under which passed:

(b) Purpose of passing the resolution

Alteration in object clause

(c) Subject matter of the resolution

ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS PER TERMS OF RESOLUTIONS ENCLOSED..

(d) Mention whether resolution passed by postal ballot: (●) Yes ( ) No

(e) Indicate the authority passing or agreeing to the resolution

( ) Board of directors (●) Shareholders ( ) Class of shareholders ( ) Creditors

(f) Whether ordinary or special resolution or with requisite majority

( ) Ordinary resolution (●) Special resolution ( ) Requisite majority

III (a) (i) Section of the Companies Act, 2013 under which passed: 13(1)

(ii) Section of the Companies Act, 1956 under which passed:

(b) Purpose of passing the resolution

Alteration in Memorandum of Association except in case of change in name, registered office or object clause

(c) Subject matter of the resolution

ALTERATION OF THE LIABILITY CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS PER TERMS OF RESOLUTIONS ENCLOSED.

(d) Mention whether resolution passed by postal ballot: (●) Yes ( ) No

(e) Indicate the authority passing or agreeing to the resolution

( ) Board of directors (●) Shareholders ( ) Class of shareholders ( ) Creditors

(f) Whether ordinary or special resolution or with requisite majority

( ) Ordinary resolution (●) Special resolution ( ) Requisite majority

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IV (a) (i) Section of the Companies Act, 2013 under which passed: Others

(ii) Section of the Companies Act, 1956 under which passed:

(b) Purpose of passing the resolution

Others under Companies Act,2013

If others, mention the section and purpose

Regulation 24(5) of SEBI(LODR)Regulations, 2015

(c) Subject matter of the resolution

AUTHORISATION FOR FURTHER ISSUANCE OF SHARES BY SUBSIDIARY AND/OR TO SELL OR DISPOSAL OF INVESTMENT HELD IN SUBSIDIARY AS PER TERMS OF RESOLUTIONS ENCLOSED.

(d) Mention whether resolution passed by postal ballot ◉ Yes ○ No

(e) Indicate the authority passing or agreeing to the resolution

○ Board of directors ◉ Shareholders ○ Class of shareholders ○ Creditors

(f) Whether ordinary or special resolution or with requisite majority

○ Ordinary resolution ◉ Special resolution ○ Requisite majority

7.(a) In case of alteration in object clause, whether there is any change in the industrial activity of the company ○ Yes ◉ No

10. Service request number(SRN) of Form INC-28

Attachments

List of attachments

1.Copy(s) of resolution(s) along with copy of explanatory statement under section 102 — Attach

2.Altered memorandum of association — Attach

3.Altered articles of association — Attach

5.Optional attachment(s) - if any — Attach

RESOLUTIONS.pdf
MOA.pdf
notice explanatory statement.pdf
RESUTLSPOSTALBALLOT.pdf

Remove Attachment

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Declaration

I am authorized by the Board of Directors of the Company vide resolution no 00 Dated 06/01/2017 (DD/MM/YYYY) to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that :

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form. It is also certified that copy of the resolution(s) or agreement(s) filed herewith is or are a true copy(s) of the original.
3. Any application, writ petition or suit had not been filed regarding the matter in respect of which this petition/application has been made, before any court of law or any other authority or any other Bench or the Board and not any such application, writ petition or suit is pending before any of them.

To be digitally signed by SHIV KUMAR MITTAL

Designation Director

Name of liquidator

Director identification number of the director; or Income-tax PAN of the liquidator; DIN or Income-tax PAN of manager or CEO or CFO; or membership number of Company secretary; 00006460

Certificate by practicing professional

I declare that I have been duly engaged for the purpose of certification of this form, it is here by certified that I have gone through the provisions of the Companies Act, 2013 and rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original/certified records maintained by the Company/ applicant which is subject matter of this form and found then to be true, correct and complete and no information material to this form has been supressed. I further verify that:

i. The said records have been properly prepared, signed by the required officers of the Company and maintained as per the relevant provisions of the Companies Act, 2013 and were found to be in order;

ii.All the required attachments have been completely and legibly attached to this form.

To be digitally signed by AJAY SHARMA

○ Chartered Accountant (in whole-time practice) or ○ Cost Accountant (in whole-time practice) or

◉ Company Secretary (in whole-time practice)

whether Associate or Fellow ◉ Associate ○ Fellow

Membership No. 44649

Certificate of practice number 16642

Note: Attention is also drawn to provisions of Section 448 and 449 which provide for punishment for false statement and punishment for false evidence respectively.

Modify | Check Form | Prescrutiny | Submit

For office use only:

Affix filing details

eForm Service request number (SRN) E-form filing date (DD/MM/YYYY)

This e-form is hereby registered

Digital signature of the authorising officer Confirm Submission

Date of signing (DD/MM/YYYY)

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INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4 , ITR-5, ITR-6,ITR-7 transmitted electronically with digital signature]

Assessment Year **2016-17**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name			PAN
JINDAL PHOTO LIMITED			AACCC3508Q
Flat/Door/Block No	**Name Of Premises/Building/Village**		**Form No. which has been electronically transmitted** ITR-6
PLOT NO. 12	LOCAL SHOPPING COMPLEX		
Road/Street/Post Office	**Area/Locality**		**Status** Plc Company
SECTOR B-1	VASANT KUNJ		
Town/City/District	**State**	**Pin**	**Aadhaar Number**
NEW DELHI	DELHI	110070	

Designation of AO(Ward/Circle) AC CENTRAL CIRCLE 30 NEW DELHI | Original or Revised REVISED

E-filing Acknowledgement Number **540142781231116** | Date(DD/MM/YYYY) **23-11-2016**

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income				1	0
2	Deductions under Chapter-VI-A				2	0
3	Total Income				3	0
3a	Current Year loss, if any				3a	1602585
4	Net tax payable				4	0
5	Interest payable				5	0
6	Total tax and interest payable				6	0
7	Taxes Paid	a	Advance Tax	7a 200000		
		b	TDS	7b 24000		
		c	TCS	7c 0		
		d	Self Assessment Tax	7d 0		
		e	Total Taxes Paid (7a+7b+7c +7d)		7e	224000
8	Tax Payable (6-7e)				8	0
9	Refund (7e-6)				9	224000
10	Exempt Income	Agriculture			10	
		Others				

This return has been digitally signed by MANOJ KUMAR RASTOGI in the capacity of MANAGING DIRECTOR

having PAN ACDPR6611H from IP Address 125.19.30.100 on 23-11-2016 at NEW DELHI

Dsc Sl No & issuer 208924474188657290OCN=SafeScrypt sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

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