Trident Limited

Regd. Office : Trident Complex, Raikot Road, Barnala, Punjab

Meeting of Unsecured Creditors

Date : Saturday, July 16, 2011

Time : 03.30 P.M.

**Venue : Trident Complex,
Raikot Road, Barnala,
Punjab**

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IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH
ORIGINAL COMPANY JURISDICTION

COMPANY PETITION NO. 69 OF 2011

In the matter of Section 391 (1) of the Companies Act, 1956

And

In the matter of Scheme of Arrangement for Amalgamation of **Trident Infotech Limited** having its Registered Office at C-185-186, Phase VIII A, Industrial Area, Mohali, Punjab and **Trident Agritech Limited** having its Registered Office at Trident Complex, Raikot Road, Barnala, Punjab with **Trident Limited** having its Registered Office at Trident Complex, Raikot Road, Barnala, Punjab, all existing companies under The Companies Act, 1956 and their respective equity shareholders, preference shareholders and creditors.

And

In the matter of Trident Infotech Limited, a company incorporated under The Companies Act, 1956 and having its registered office at C-185-186, Phase VIII A, Industrial Area, Mohali, Punjab

… … … Petitioner/1st Transferor Company

And

In the matter of Trident Agritech Limited, a company incorporated under The Companies Act, 1956 and having its registered office at Trident Complex, Raikot Road, Barnala, Punjab

… … … Petitioner/2nd Transferor Company

And

In the matter of Trident Limited, a company incorporated under The Companies Act, 1956 and having its registered office at Trident Complex, Raikot Road, Barnala, Punjab

… … … Petitioner/Transferee Company

NOTICE CONVENING MEETING OF UNSECURED CREDITORS OF TRIDENT LIMITED

To
The Unsecured Creditors of
Trident Limited

Take Notice that by an Order made on the 20th day of May, 2011, in the above Company Petition, the Hon'ble High Court for the States of Punjab & Haryana at Chandigarh has directed that a meeting of the Unsecured Creditors of Trident Limited (hereinafter referred to as "the Transferee Company") be held at its Registered Office at Trident Complex, Raikot Road, Barnala, Punjab on **Saturday, the 16th day of July, 2011 at 3.30 PM** for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Arrangement for Amalgamation between Trident Infotech Limited, Trident Agritech Limited and Trident Limited and their respective Equity Shareholders, Preference Shareholders and Creditors, for amalgamation of the 1st Transferor Company and 2nd Transferor Company with the Transferee Company.

Take Further Notice that in pursuance of the said Order and as directed therein, a meeting of the Unsecured Creditors of the Transferee Company will be held at the Registered Office of the Company at Trident Complex, Raikot Road, Barnala, Punjab on **Saturday, the 16th day of July, 2011 at 3.30 PM** when you are requested to attend.

Take Further Notice that you may attend and vote at the said meeting in person or by proxy, provided that a proxy in the prescribed form, duly signed by you, is deposited at the Registered Office of the Transferee Company at Trident Complex, Raikot Road, Barnala, Punjab, not later than 48 hours before the commencement of the said meeting.

The Hon'ble High Court has appointed Sh J S Sidhu, Advocate, High Court for the States of Punjab & Haryana as Chairman and Sh Dinesh Arora, Advocate, High Court of the States of Punjab & Haryana as Co – Chairman of the said meeting of the Unsecured Creditors of the Transferee Company.

A copy of the said Scheme of Arrangement for Amalgamation and the Statement under Section 393 of the Companies Act, 1956 and a Form of Proxy are enclosed.

Dated this 31st day of May, 2011

Sd/-
(J S Sidhu)
Chairman appointed for the Meeting

Enclosures: As above.

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH
ORIGINAL COMPANY JURISDICTION

COMPANY PETITION NO. 69 OF 2011

In the matter of Section 391 (1) of the Companies Act, 1956

And

In the matter of Scheme of Arrangement for Amalgamation of **Trident Infotech Limited** having its Registered Office at C-185-186, Phase VIII A, Industrial Area, Mohali, Punjab and **Trident Agritech Limited** having its Registered Office at Trident Complex, Raikot Road, Barnala, Punjab with **Trident Limited** having its Registered Office at Trident Complex, Raikot Road, Barnala, Punjab, all existing companies under The Companies Act, 1956 and their respective equity shareholders, preference shareholders and creditors.

And

In the matter of Trident Infotech Limited, a company incorporated under The Companies Act, 1956 and having its registered office at C-185-186, Phase VIII A, Industrial Area, Mohali, Punjab

… … … Petitioner/1st Transferor Company

And

In the matter of Trident Agritech Limited, a company incorporated under The Companies Act, 1956 and having its registered office at Trident Complex, Raikot Road, Barnala, Punjab

… … … Petitioner/2nd Transferor Company

And

In the matter of Trident Limited, a company incorporated under The Companies Act, 1956 and having its registered office at Trident Complex, Raikot Road, Barnala, Punjab

… … … Petitioner/Transferee Company

STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT, 1956

1. Pursuant to an Order dated May 20, 2011 passed by the Hon'ble High Court of Judicature at Chandigarh in the Company Petition referred to above, separate meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Petitioner Companies are being convened for the purpose of considering and, if thought fit, approving, with or without modification(s), the Scheme for Arrangement embodied in the proposed Scheme of Arrangement, for Amalgamation of Trident Infotech Limited and Trident Agritech Limited with Trident Limited which is annexed to the Notice. A certified copy of the said Order will be available for inspection at the Registered Office of the Company between 11.00 A.M. and 1.00 P.M. on all working days till the date of the meeting.
2. In this Statement, the Applicants, Trident Infotech Limited and Trident Agritech Limited are hereinafter referred to as "the Transferor Companies" and Trident Limited is hereinafter referred to as "the Transferee Company". The expression used in this Statement shall bear the same meaning as defined in the Scheme of Arrangement for Amalgamation.
3. Trident Infotech Limited, the 1st Transferor Company, was incorporated on 18th day of January, 2007 under the Companies Act, 1956.
4. Trident Agritech Limited, the 2nd Transferor Company, was incorporated on 6th day of October, 2005 under the Companies Act, 1956.
5. The Registered Office of Trident Infotech Limited, the 1st Transferor Company, is situated at C-185-186, Phase VIII A, Industrial Area, Mohali, Punjab.
6. The Registered Office of Trident Agritech Limited, the 2nd Transferor Company, is situated at Trident Complex, Raikot Road, Barnala, Punjab.
7. The main objects for which the 1st Transferor Company, Trident Infotech Limited was incorporated are set out in its Memorandum & Articles of Association. The 1st Transferor Company is presently engaged in the field of Information Technology. The Company is setting up an ITeS Center at Mohali and is presently providing consultancy in Information Technology to some government agencies and other clients which interalia, includes Trident Limited.
8. The main objects for which the 2nd Transferor Company, Trident Agritech Limited was incorporated are set out in its Memorandum & Articles of Association. The 2nd Transferor Company is presently at an advanced stage to set up an Integrated Sugar Complex comprising 5000 TCD Capacity Refined Sugar Plant, 60KLPD Multi feed Distillery and 12MW Power Plant.

9. The capital structure of the Transferor Companies as on April 1, 2011 is as under:

Trident Infotech Limited (1st Transferor Company)

Authorised Share Capital	Amount (in Rs)
3,10,00,000 Equity Shares of Rs 10/- each	31,00,00,000
50,00,000 Preference Shares of Rs 10/- each	5,00,00,000
Total	**36,00,00,000**
Issued, Subscribed and Paid-up	
2,91,55,551 Equity Shares of Rs. 10/- each fully paid up	29,15,55,510
50,00,000 7% Redeemable Non cumulative Preference Shares of Rs 10/- each fully paid up	5,00,00,000
Total	**34,15,55,510**

Trident Agritech Limited (2nd Transferor Company)

Authorised Share Capital	Amount (in Rs)
5,00,00,000 Equity Shares of Rs. 10/- each	50,00,00,000
Total	**50,00,00,000**
Issued, Subscribed and Paid-up	
4,52,70,500 Equity Shares of Rs 10/- each fully paid up	45,27,05,000
Total	**45,27,05,000**

10. The Transferee Company was incorporated on 18th day of April, 1990 under the Companies Act, 1956.

11. The Registered Office of the Transferee Company is situated at Trident Complex, Raikot Road, Barnala, Punjab

12. The main objects for which the Transferee Company was incorporated are set out in its Memorandum & Articles of Association. The Transferee Company is presently having business interests in the field of Yarn, Terry towels, Paper, Chemicals and Captive Power. The manufacturing facilities of the Company are located at Barnala (Punjab) and Budni (Madhya Pradesh).

13. The capital structure of the Transferee Company as on April 1, 2011 is as under:

Trident Limited (Transferee Company)

Authorised Share Capital	Amount (in Rs)
6,00,00,00,000 equity shares of Rs 10/- each	60,00,00,00,000
3,00,00,00,000 preference shares of Rs 10/- each	30,00,00,00,000
Total	**90,00,00,00,000**
Issued, Subscribed and Paid-up	
22,23,01,511 equity shares of Rs 10/- each	2,22,30,15,110
Total	**2,22,30,15,110**

Subsequent to April 1, 2011, the Company has allotted 32,174 equity shares to its employees pursuant to Employee Stock Option Plan, 2007 of the Company. Further, the Company has also allotted 3.5 crore warrants convertible into equivalent number of equity shares on preferential basis on April 27th, 2011. As of now, no warrant has been converted into equity share of the Company.

14. The amalgamation of the Transferor Companies with the Transferee Company will be effected by a Scheme of Arrangement for Amalgamation (hereinafter referred to as "the Scheme") under Section 391 to 394 of the Companies Act, 1956 (hereinafter referred to as "the Act").

15. The amalgamation of the Transferor Companies with the Transferee Company would, inter alia, have the following benefits:

    i. The merged entity shall have enhanced shareholders' value accruing from consolidation, improvement in efficiencies, cost reduction & optimum utilization of infrastructure and other resources as well as jointly setting up & commissioning of Projects in hand, contributing to the overall growth prospects of the combined entity.

    ii. The build up would be more rapid with easier access to resources on account of the enhanced net worth, improved financial leverage and brand equity of a large scale organization.

    iii. In the present business scenario, the international technology and strategic tie-ups have become the established means of growth. A merged entity would form a strong base & competitiveness to effectively negotiate the various tie-ups, long term supply contracts, alternate inputs, etc paving the way for improvement in profitability margins.

    iv. The Combined Talent Pool of both the Companies would be capable of executing ITeS Project and Integrated Sugar Project in more efficient manner. Further, it would be easier to attract talent for projects due to brand equity of a large scale organization.

    v. The combined resources of the merged entity shall provide the impetus to the business and thus contributing to overall profitability of the merged entity.

    vi. The cost of administration in the running of the companies separately is expected to be reduced significantly on the merger of the entities, on account of elimination of overlapping activities and rationalization of manpower resources in functional areas like service, administration, legal, secretarial, human resources development, finance, etc

    vii. It will be conducive to better, more efficient and economical control & conduct of the Company through backward integration and pooling of resources leading to operational efficiencies and economies of scale.

    viii. A larger and growing company will mean

enhanced financial & growth prospects for the people and organizations connected with the Company and will be in public interest.

ix. Additionally, the merger is expected to result in a re-rating of the combined entity with the investor community leading to enhancement in shareholders value.

16. The salient features of the Scheme are:

16.1 With effect from the opening of business as on the Appointed Date, the Undertaking of both the Transferor Companies as a going concern, including all the estate, assets, rights, title, interest and authorities including accretions and appurtenances of the Transferor Companies shall pursuant to the provisions of Section 394 and other applicable provisions of the said Act and without any further act or deed, be and the same shall stand transferred to and vest in or be deemed to have been transferred to and vested in the Transferee Company so as to become as and from the Appointed date, the Undertaking of the Transferee Company subject to clause 3.9 of Part III of the Scheme and also in accordance with the provisions of Section 2(1B) of the Income Tax Act, 1961. It is expressly provided that in respect of such assets as are movable in nature including investments or are otherwise capable of transfer by manual delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Companies without requiring any deed instrument of conveyance for the same and shall become the property and an integral part of the Transferee Company accordingly.

16.2 All the staff, workmen and other employees in service of the Transferor Companies engaged in the Undertaking of the Transferor Companies as on the Effective date under this Scheme shall become the staff, workmen and employees of the Transferee Company on the basis that:

(a) Their services shall be deemed to have been continuous and shall not have been interrupted by reason of the transfer of the Undertaking;

(b) The terms and conditions of service applicable to the said staff, workmen and other employees after such transfer shall not in any way be less favourable to them than those applicable to them immediately before the transfer; and

(c) It is expressly provided that as far as Provident, Gratuity, Superannuation Fund/Scheme or any other Special Fund/Scheme created or existing for the benefit of the staff, workmen and other employees of the Transferor Companies are concerned, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever related to the administration or operation of such Funds/ Schemes or in relation to the obligations to make contributions to the said Funds/ Schemes in accordance with the provisions of such Funds/Schemes as per the terms provided in the respective Trust Deeds.

(d) It is the aim and intent that all the rights, duties, powers and obligations of the Transferor Companies in relation to such Funds/Schemes shall become those of the Transferee Company and all the rights, duties and benefits of the employees employed in the Transferor Companies under such funds and Trusts shall be protected. It is clarified that the services of the employees of the Transferor Companies will also be treated as having been continuous for the purpose of the aforesaid Funds/Schemes or provisions.

16.3 (a) Upon coming into effect of the Scheme and upon vesting and transfer of the Undertaking into the Transferee Company herein, the Transferee Company shall fix a Record Date for completion of all allotments to the respective members of the Transferor Companies existing as on the record date as provided herein and without any further act or deed:-

i. issue and allot at par 5 (Five) Equity Shares of the face value of Rs. 10/- each, credited as fully paid up in the Share Capital of the Transferee Company, to the Shareholders of the 1st Transferor Company for every 6 (Six) Equity Shares of the face value of Rs. 10/- each fully paid up held by the said shareholders in the 1st Transferor Company; and

ii. issue and allot 20 (Twenty) Equity Shares of the face value of Rs. 10/- each, credited as fully paid up in the Share Capital of the Transferee Company, to the Shareholders of the 2nd Transferor Company for every 31 (Thirty one) Equity Shares of the face value of Rs. 10/- each fully paid up held by the said shareholders in the 2nd Transferor Company;

as per the valuation report dated April 27, 2011 of M/s SSPA & Co, Chartered Accountants, Mumbai. The aforesaid exchange ratio has been determined by the respective Board of Directors of the Transferor Companies and the Transferee Company based on their independent judgement and taking into consideration the valuation provided by the independent valuers, M/s SSPA & Co, Chartered Accountants, Mumbai.

(b) Upon the scheme coming into effect, the 7% Redeemable Non Cumulative preference shares of the 1st Transferor Company, held by the Transferee Company in the Share Capital

of the 1st Transferor Company on Record Date, shall be cancelled and no allotment of new shares would be made in respect of such preference shares.

(c) Notwithstanding anything to the contrary contained in this Scheme, the equity shares held by the Transferee Company in the 2nd Transferor Company shall stand vested by virtue of this Scheme with effect from the date of the Order of the High Court sanctioning the Scheme, and without any further act, instrument or deed, to an individual trustee or a board of trustees (including the survivors or survivor of any of the Trustees comprising such Board of Trustees) or a corporate Trustee as the case may be, (hereinafter referred as "the Trustees") to have and to hold such shares in Trust together with all additions or accretions thereto and all shares of the Transferee Company issued in lieu thereof upon Trust exclusively for the benefit of the Transferee Company subject to the powers, provisions, discretions, rights and agreements contained in the instrument (the "Trust Deed") establishing the aforesaid Trust (the "TAL Benefit Trust"). It is proposed that the Trustee may, subject however to the prevailing market conditions, sell, transfer or dispose off the shares held by it at such time or times, in one or more tranches and in such manner as may be proper in accordance with the provisions of the Trust Deed and shall remit the proceeds thereof to the Transferee Company. The obligations of the Trustees shall stand discharged and the Trust shall stand terminated in accordance with the provisions of the said Trust Deed.

(d) It is clarified that the Transferee Company shall not be required to pass separate resolutions for the purpose of issuing the aforesaid equity shares to the equity shareholders of the Transferor Companies under Section 81(1A) of the said Act. On the Shareholders of the Transferee Company and the Shareholders of the Transferor Companies giving their sanction to the Scheme, it shall be deemed that the Shareholders of each of the Transferee Company and the Transferor Companies have accorded all consents, if any, as required under the said Act including amendment in the Memorandum and Articles of Association of the Transferee Company, if required.

(e) No fractional coupons shall be issued by the Transferee Company in respect of the residual fractional entitlements, if any, to which the members of the Transferor Companies may be entitled on issue and allotment of the Equity shares of the Transferee Company as aforesaid. Such residual fraction shall be rounded off to 1 (one) equity share and issued as may be decided by the Board of the Transferee Company. Provided however, that any surplus unalloted entitlements shall be disposable by the Board at their entire discretion.

(f) In so far as the issue of new equity shares pursuant to clause 16.3(a) above is concerned, each of the members of the Transferor Companies holding shares in physical form shall have the option, exercisable by notice in writing by them to the Transferee Company on or before the Record Date, to receive, the new equity shares of the Transferee Company either in certificate form or in dematerialized form, in lieu of their equity shares in the Transferor Companies in accordance with the terms hereof. In the event that such notice has not been received by the Transferee Company in respect of any of the members of the Transferor Companies, the equity shares of the Transferee Company shall be issued to such members in physical form. Those of the members of the Transferor Companies who exercise the option to receive the equity shares in the dematerialized form shall be required to have an account with a depository participant and shall provide details thereof and such other confirmations as may be required in the notice provided by such member to the Transferee Company. It is only thereupon that the Transferee Company shall issue and directly credit the demat account of such member with the new equity shares of the Transferee Company.

(g) Each of the members of the Transferor Companies holding shares of the Transferor Companies in dematerialised form as on the Record Date shall have the option, exercisable by notice in writing by them to the Transferee Company on or before the Record Date, to receive, the new equity shares of the Transferee Company either in certificate form or in dematerialised form, in lieu of their equity shares in the Transferor Companies in accordance with the terms hereof. In the event that such notice has not been received by the Transferee Company in respect of any of the members of the Transferor Companies, the equity shares of the Transferee Company shall be issued to such members in dematerialised form as per the records maintained by the National Securities Depository Limited and/ or Central Depository Services (India) Limited on the Record Date in terms of clause 16.3(a) hereinabove.

(h) Notwithstanding anything to the contrary, upon the issue and allotment of new shares

in the Transferee Company to the eligible shareholders of the Transferor Companies whose name shall appear on the respective Register of Members of the Transferor Companies on such Record Date fixed as aforesaid, the share certificates in relation to the shares held by them in the Transferor Companies shall be deemed to have been automatically cancelled and be of no effect, on and from such Record Date.

(i) The equity shares to be issued by the Transferee Company in respect of any equity shares of the Transferor Companies which are held in abeyance under the provisions of Section 206A of the Act or otherwise shall, pending allotment or settlement of dispute by order of any court or otherwise, be held in abeyance by the Transferee Company.

(j) Such shares to be issued and allotted by the Transferee Company in terms of clause 16.3(a) above, save as expressly provided otherwise, shall rank pari passu in all respects from the date of their allotment in terms of the Scheme with the existing re-organized equity shares of the Transferee Company.

(k) The issue and allotment of New Equity Shares by the Transferee Company to the respective shareholders of the Transferor Companies as provided in this Scheme is an integral part thereof and shall be deemed to have been carried out as if the procedure laid down under Section 81(1A) and any other applicable provisions of the Act were duly complied with.

16.4 Upon the Scheme coming into effect and subject to the provisions herein, the assets and liabilities of both the Transferor Companies, shall be accounted for and dealt with in the books of the Transferee Company in accordance with the "Purchase Method" as prescribed under the Accounting Standard 14 issued by the Institute of the Chartered Accountants of India such that:-

(i) The Transferee Company shall, record the assets and liabilities (difference between the assets and liabilities hereinafter referred to as "**Net Assets**") vested in it pursuant to this Scheme, at the fair values thereof, at the close of business of the day immediately preceding the Appointed Date, which shall be determined and accounted appropriately as may be decided by the Board of Directors of the Transferee Company;

(ii) The redeemable preference shares, loans and advances inter-se between the Transferor Companies and the Transferee Company appearing in the books of the account of either the Transferor Companies or the Transferee Company, if any, shall stand cancelled.

(iii) The Transferee Company shall credit to its Share Capital Account in its books of account the aggregate face value of the new equity shares issued by it to the respective members of both the Transferor Companies pursuant to this Scheme; and

(iv) The aggregate excess, if any, of the Net Assets and net effect of the adjustments [referred in Clause 16.4(ii) above] over the face value of new equity shares allotted shall be credited to the "Capital Reserve Account" in the books of the Transferee Company. The deficit, if any, shall be debited by the Transferee Company to its "Goodwill Account".

16.5 The equity shares so issued and allotted to the shareholders of the Transferor Companies shall be listed at National Stock Exchange [NSE] and Bombay Stock Exchange [BSE] where the existing shares of the Transferee Company are listed. The application for listing of the shares shall be filed within 90 days of the Scheme becoming effective.

The Equity Shares of the Transferee Company both existing as on the Effective Date and issued pursuant to this Scheme may also be got listed within 120 days of the Scheme becoming effective on the Stock Exchanges where the Equity Shares of the 1st Transferor Company are listed in addition to listing on NSE & BSE subject to the necessary approvals of the requisite stock exchanges and Board of Directors of the Transferee Company after the issue and allotment of shares in terms of clause 16.3(a) above. It is clarified that the listing fees paid to the stock exchanges by the transferor company should be adjusted in the listing fees to be paid by the transferee company.

16.6 No stamp duty shall be payable for vesting of the Undertaking in the Transferee Company pursuant to this Scheme, as no stamp duty is payable within the State, where the properties are located, on vesting of properties through an order of the Hon'ble High Court sanctioning a Scheme of Arrangement for Amalgamation under Sections 391 to 394 of the Act.

16.7 The Board of Directors (or any committee thereof) of the Transferor Companies shall without any further act, instrument or deed be and stand dissolved.

16.8 The Scheme, although operative from the Appointed Date, shall become effective on and from the Effective Date.

16.9 It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent/approval also to the alteration of the Memorandum and Articles of Association of the Transferee Company as may be required under the Act.

16.10 The Board of Directors of the Transferee

Company shall make suitable amendments to its Memorandum and Articles of Association to reflect the changes, if any, pursuant to this Scheme without any further act, application or deed.

16.11 Upon the Scheme becoming effective, the Transferee Company undertakes to take necessary steps to enable it to issue and allot new equity shares in terms of this Scheme.

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

16.13 Upon the Scheme being sanctioned and in pursuance of the order being made by the Hon'ble High Court of Punjab & Haryana at Chandigarh under Section 394 of the said Act, the Transferor Companies shall stand dissolved without being wound up and merge with the Transferee Company with effect from the appointed date. The Transferor Companies (by its respective Directors) and the Transferee Company (by its Directors) may assent to any modification or amendment to the Scheme or agree to any terms and/or conditions which the Court and/or any other authorities under law may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out the Scheme and do all acts, deeds, matters and things as may be necessary, desirable or expedient for putting the Scheme into effect.

16.14 For the purpose of giving effect to the Scheme or to any modification thereof, the Directors of the Transferee Company are hereby authorized to give such directions and/or to take such steps as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise. In the event of non-fulfillment of any obligations under the Scheme, inter-se or to the third parties and non-performance of which will put the other company under any obligation, then such company will indemnify all costs, interests and charges to the other Company.

16.15 All costs, charges and expenses of the Transferor Companies and the Transferee Company respectively in relation to or in connection with the Scheme and of carrying out and completing the terms and provisions of the Scheme and/or incidental to the completion of amalgamation of the undertaking of the Transferor Companies in pursuance of the Scheme shall be borne and paid solely by the Transferee Company.

The features set out above being only the sailent features of the scheme of arrangement for amalgamation, the readers are requested to read in detail the entire text of the Scheme of Arrangement for Amalgamation, a copy of which is annexed hereto.

17. The expected capital structure (based on shareholding of companies as on April 1st, 2011) of the Transferee Company after implementation of the Scheme shall be:

Trident Limited (Transferee Company)

Authorised Share Capital	**Amount (in Rs)**
6,00,00,00,000 Equity Shares of Rs 10/- each	60,00,00,00,000
3,00,00,00,000 Preference Shares of Rs 10/- each	30,00,00,00,000
Total	**90,00,00,00,000**
Issued, Subscribed and Paid-up	
27,58,04,578 Equity Shares of Rs. 10/- each fully paid up	2,75,80,45,780
Total	**2,75,80,45,780**

18. The Share Entitlement Ratio was computed and recommended by M/s SSPA & Co, Chartered Accountants, Mumbai who was appointed as valuers. The valuers have submitted their valuation report dated April 27, 2011 containing their recommendations. The valuers has arrived at the Share Entitlement Ratio after using several commonly used and accepted methods for determining fair value to the extent applicable. The Board of Directors of both the Transferor Companies and the Transferee Company have based on and relying upon the expert advice/opinions, and on the basis of their independent evaluation and judgments, come to the conclusion that the proposed Share Entitlement Ratio is fair and reasonable to the respective shareholders of both the Transferor Companies and the Transferee Company.

19. The pre and post amalgamation shareholding pattern of both the Transferor Companies & the Transferee Company based on shareholding of companies as on April 1st, 2011 is as under:-

Category	Pre Merger						Post Merger	
	1st Transferor Company		2nd Transferor Company		Transferee Company		Transferee Company	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Promoters	20292575	69.60	22770200	50.30	141143373	63.49	158195917	57.36
FIs/MFs/FIIs/ Insurance Cos	306240	1.05	-	-	342020	0.15	597220	0.22
Foreign Bodies Corporate	1245049	4.27	-	-	-	-	1037541	0.38
Bodies Corporate	3538249	12.14	22500000	49.70	27598025	12.42	45062695	16.34
TAL Benefit Trust	-	-	-	-	-	-	14548387	5.27
Other Public Shareholding	3773438	12.94	300	0.00	53218093	23.94	56362818	20.43
Total	29155551	100.00	45270500	100.00	222301511	100.00	275804578	100.00

20. The Arrangement embodied in the proposed Scheme is not likely to adversely affect the interest of the shareholders and /or creditors of any of the Transferor Companies and the Transferee Company.

21. The proposed Scheme of Arrangement does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions of the Listing Agreement.

22. As desired by BSE, the Transferee Company has also undertaken to lock-in 25% of the new equity shares to be issued to the shareholders of both the Transferor Companies pursuant to the amalgamation, i.e. 1,33,75,767 equity shares for a period of three years from the date of listing of new shares at BSE.

23. There is no likelihood that any creditor of any of the Transferor Companies and the Transferee Company would be prejudiced as a result of the proposed Scheme being passed. The amalgamation, by combining the resources, shall make the financial resources of the amalgamated Company stronger than that of the financial resources of these three separate entities. Hence, the amalgamation will not cast any additional burden on the shareholders of either Company nor will it affect the interest of any shareholders or creditors.

24. No investigation proceedings have been instituted or are pending under Sections 235 and 250 A of the Companies Act, 1956, MRTP Act/Competition Act in respect of any of the Transferor Companies and the Transferee Company.

25. The Directors of Trident Infotech Limited, Trident Agritech Limited and Trident Limited may be deemed to be concerned and/or interested in the Scheme to the extent of their shareholding in the Companies, and/ or to the extent of common directorship, and/or to the extent that said Directors are the directors, members, partners of the companies, firms, body corporate or beneficiary/trustee of trust, that hold shares in any of the Companies.

26. The Scheme is not intended in any manner to have any beneficial effect on the material interests, if any of the Directors (except in the capacity of shareholders) of both the Transferor Companies, the extent of which will appear from the Register of Directors' Shareholdings maintained by both the Transferor Companies, which is as follows:

TRIDENT INFOTECH LIMITED–(1st Transferor Company)

Name	Designation	No. of Shares held in 1st Transferor Company	No. of Shares held in 2nd Transferor Company	No. of Shares held in Transferee Company
Mr Subhash Bansiwal	Chairman	-	-	-
Mr Deepak Nanda	Managing Director	696	-	-
Mr Arun Goyal	Director	900	-	13200
Dr M A Zahir	Director	612	-	5000
Mr Hari Nayyar	Director	-	-	-
Mr Abhishek Gupta	Director	145779	100	-

TRIDENT AGRITECH LIMITED – (2nd Transferor Company)

Name	Designation	No. of Shares held in 1st Transferor Company	No. of Shares held in 2nd Transferor Company	No. of Shares held in Transferee Company
Mr Rajiv Dewan	Chairman	-	-	23290
Mr Sanjay Jain	Director	-	-	125
Mr Arun Goyal	Director	900	-	13200
Mr Kapil Ghorse	Director	-	-	-

27. The Directors of the Transferee Company have no interest in the Scheme except as shareholders in general, the extent of which will appear from the Register of Directors' shareholdings maintained by the Transferee Company, which is as follows:

TRIDENT LIMITED – (Transferee Company)

Name	Designation	No. of Shares held in 1st Transferor Company	No. of Shares held in 2nd Transferor Company	No. of Shares held in Transferee Company
Mr S K Tuteja	Chairman	-	-	-
Mr Rajinder Gupta	Managing Director	552162	100	588266
Ms Pallavi Shroff	Director	-	-	-
Dr M A Zahir	Director	612	-	5000
Mr Rajiv Dewan	Director	-	-	23290
Mr Raman Kumar	Director	-	-	-

28. On considering the facts, circumstances and benefits, the Board of Directors of both the Transferor Companies and the Transferee Company have approved the Scheme of Arrangement for Amalgamation of both the Transferor Companies with the Transferee Company in their respective meetings held on April 27, 2011 and now the Scheme is for the approval of the respective Equity Shareholders, Secured and Unsecured Creditors of the Company:

    Taking all the circumstances into consideration and the Scheme in its entirety, it is considered that the Scheme is fair and reasonable and will be in the interest of the members of all the Companies.

29. The following documents will be open for inspection at the respective Registered Office of the Petitioner Companies between 11.00 A.M. to 1.00 P.M. on all working days till the date of the meeting:-

    I. The Memorandum and Articles of Association of both the Transferor Companies i.e., Trident Infotech Limited & Trident Agritech Limited and the Transferee Company, i.e. Trident Limited.

    II. The Audited/Unaudited Financial Statements of both the Transferor Companies- Trident Infotech Limited & Trident Agritech Limited and the Transferee Company, i.e. Trident Limited for the year ended March 31, 2009, March 31, 2010 and March 31, 2011.

    III. The Valuation Report dated April 27, 2011 by M/s SSPA & Co, Chartered Accountants, Mumbai.

    IV. Copy of no objection letters received from Bombay Stock Exchange Limited, National Stock Exchange of India Limited, Ludhiana Stock Exchange Limited, Delhi Stock Exchange Limited and Vadodara Stock Exchange Limited.

    V. Certified Copy of the Order dated May 20, 2011 passed by the Hon'ble High Court for the States of Punjab & Haryana at Chandigarh in the aforesaid Company Petition directing the convening of the meetings.

30. The Copy of the Fairness Opinion Report dated April 27, 2011 issued by Fortress Capital Management Services Private Limited, Merchant Banker is annexed herewith for reference.

This statement may also be treated as an Explanatory Statement under Section 173 of the Companies Act, 1956.

FAIRNESS OPINION REPORT

April 27, 2011

The Board of Directors
Trident Limited
Trident Complex, Raikot Road, Barnala-148101.

The Board of Directors,
Trident Agritech Limited
Trident Complex, Raikot Road Barnala-148101.

The Board of Directors
Trident Infotech Limited
C 185-186, Phase VIII A, Industrial Area, Mohali, Punjab.

Re: Fairness Opinion on the valuation carried out by M/s. SSPA & Co., (Chartered Accountants) for the purpose of proposed amalgamation of Trident Infotech Limited ("TIL") and Trident Agritech Limited ("TAL") with Trident Limited ("TL").

Dear Sirs,

This has reference to the request made by the managements of **Trident Limited** (hereinafter referred to as **"TL"**), **Trident Infotech Limited** (hereinafter referred to as "**TIL"**) and **Trident Agritech Limited** (hereinafter referred to as **"TAL"**), (hereinafter collectively referred to as "the Companies"), in connection with fairness opinion on the valuation exercise for the amalgamation of TIL and TAL into TL, undertaken by M/s. SSPA & Co., (Chartered Accountants) (hereinafter referred to as "Valuer") to recommend share exchange ratio for the proposed amalgamation of TIL and TAL with TL with effect from the Appointed Date of April 1, 2011.

1. Purpose of valuation undertaken by the valuer

1.1 We have been informed that the Board of Directors of the Companies is considering a proposal of amalgamation of TIL and TAL into TL.

1.2 In this regard, M/s. SSPA & Co. was appointed by the Companies to carry out the relative valuation with a view to recommend a share exchange ratio in the event of amalgamation of TIL and TAL with TL.

1.3 The information contained herein and our report is confidential. It is intended only for the sole use of captioned purpose including for the purpose of obtaining requisite approvals as per the Listing Agreement Clauses.

2. Sources of information

For the purposes of fairness opinion, we have relied upon the following sources of information:

(a) Management certified Balance sheet and Profit and Loss account for the year ended March 31, 2011 for TIL, TAL and TL.

(b) Financial Projections of TIL for the Financial Year 2011-12 as provided by the management of TIL

(c) Financial Projections of TL and TAL from FY 2011-12 to F.Y. 2015-16 as provided by the management of TL and TAL respectively.

(d) Valuation report dated March 15, 2011 issued by Ashwani Kr. Saini, B.Arch. M.C.A. C.A. no.: 29422, in respect of fair value of surplus property including land held by TIL at Mohali, Punjab.

(e) Valuation Report dated April 27, 2011 issued by M/s. SSPA & Co. (Chartered Accountants).

(f) Draft scheme of Arrangement under section 391 to 394 of the Companies Act, 1956.

(g) Other relevant details regarding the Companies such as their history, their promoters, past and present activities, future plans and prospects, existing shareholding pattern, market quotations, income-tax position and other relevant information and data, including information in the public domain.

(h) Such other information and explanations as we have required and which have been provided by the management of the companies and M/s. SSPA & Co. (Chartered Accountants)

3. Exclusions and limitations

3.1 Our conclusion is based on the information furnished to us being complete and accurate in all material respects. We have relied upon the historical financials, projections and the information and representations furnished to us without carrying out any audit or other tests to verify its accuracy.

3.2 We have not conducted any independent valuation or appraisal of any of the assets and liabilities of the companies.

3.3 Our work does not constitute verification of historical financial statements including the working results of the Companies referred to in this report. Accordingly we are unable to and do not express an opinion on the fairness or accuracy of any financial information referred to in this report.

3.4 Our opinion is not intended to and does not constitute a recommendation to any shareholders as to how such shareholder should vote or act in connection with the Scheme or any matter related therein.

3.5 Our opinion is not, nor should it be construed as our opining or certifying the compliance of the proposed amalgamation with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implications or issues arising thereon.

3.6 We assume no responsibility for updating or revising our opinion based on circumstances or events occurring after the date hereof. We do not express any opinion as to the price at which shares of the Resulting Company may trade at any time, including subsequent to the date of this opinion.

4. Valuation methodology adopted by the valuer

4.1 For the purposes of valuation, the Valuer has adopted "Net Asset Value" and "Discounted Cashflow" Method for Valuation for equity shares of TAL and TL. Whereas "Net Asset Value" method and "Comparable Companies" Method for Valuation for equity shares of TIL.

5. Conclusion

5.1 We have reviewed the methodology as mentioned above used by the Valuer for arriving at the valuation of equity shares of TL, TIL and TAL and also reviewed the working and underlying assumptions adopted to arrive at the values for the purposes of recommending a share exchange ratio.

5.2 On the basis of foregoing, in our opinion the share exchange ratios of **20 (Twenty)** equity share of **TL** of Rs. 10 each fully paid up for every **31 (Thirty One)** equity shares of **TAL** of Rs. 10 each fully paid up and **5 (Five)** equity share of **TL** of Rs. 10 each fully paid up for every **6 (Six)** equity shares of **TIL** of Rs. 10 each fully paid up, **Recommended by the valuer is fair**

Thanking you,

Yours faithfully,
For Fortress Capital Management Services Private Ltd.

Sd/-
Authorised Signatory
Place: Mumbai
SEBI Registration No.: INM000011146

Scheme of Arrangement

between

Trident Infotech Limited

and

Trident Agritech Limited

and

Trident Limited

and their respective

Equity Shareholders, Preference Shareholders & Creditors

Under Section 391 to 394 of the Companies Act, 1956

for

Amalgamation of
Trident Infotech Limited (the 1st Transferor Company)

and

Trident Agritech Limited (the 2nd Transferor Company)

with

Trident Limited (the Transferee Company)

GENERAL

A. Description of Companies

(i) **Trident Infotech Limited** hereinafter referred to as "**TIL**" or "**the 1st Transferor Company**" is a listed Company incorporated under the Companies Act, 1956. TIL began its operations in 2007 and had successfully executed number of projects in Information Technology. The Company is setting up an ITeS Center at Mohali and is presently providing consultancy in Information Technology to some government agencies and other clients which interalia, includes Trident Limited.

(ii) **Trident Agritech Limited** hereinafter referred to as "**TAL**" or "**the 2nd Transferor Company**" is an unlisted Company incorporated under the Companies Act, 1956. The Company was incorporated in 2005 and is at an advanced stage to set up an Integrated Sugar Complex comprising 5000 TCD Capacity Refined Sugar Plant, 60KLPD Multi feed Distillery and 12MW Power Plant.

(iii) **Trident Limited** hereinafter referred to as "**TL**" or "**the Transferee Company**" is a listed company incorporated under the Companies Act, 1956. The Company began its operations in 1990 and is presently having business interests in the field of Yarn, Terry towels, Paper, chemicals and captive power. The manufacturing facilities of the Company are located at Barnala (Punjab) and Budni (Madhya Pradesh).

(iv) The scheme of arrangement for amalgamation of the Transferor Companies with the Transferee Company has been arrived at by their respective Board of Directors pursuant to Sections 391 to 394 of the Companies Act, 1956 (the Act) and other relevant provisions of the Act and it has been decided to make the requisite application before the Hon'ble High Court of Punjab and Haryana at Chandigarh for the sanction of this Scheme.

B. Rationale for the Scheme

The amalgamation of the Transferor Companies with the Transferee Company would inter alia have the following benefits:

(i) The merged entity shall have enhanced shareholders' value accruing from consolidation, improvement in efficiencies, cost reduction & optimum utilization of infrastructure and other resources as well as jointly setting up & commissioning of Projects in hand, contributing to the overall growth prospects of the combined entity.

(ii) The build up would be more rapid with easier access to resources on account of the enhanced net worth, improved financial leverage and brand equity of a large scale organization.

(iii) In the present business scenario, the international technology and strategic tie-ups have become the established means of growth. A merged entity would form a strong base & competitiveness to effectively negotiate the various tie-ups, long term supply contracts, alternate inputs, etc paving the way for improvement in profitability margins.

(iv) The Combined Talent Pool of both the Companies

would be capable of executing ITeS Project and Integrated Sugar Project in more efficient manner. Further, it would be easier to attract talent for projects due to brand equity of a large scale organization.

(v) The combined resources of the merged entity shall provide the impetus to the business and thus contributing to overall profitability of the merged entity.

(vi) The cost of administration in the running of the companies separately is expected to be reduced significantly on the merger of the entities, on account of elimination of overlapping activities and rationalization of manpower resources in functional areas like service, administration, legal, secretarial, human resources development, finance, etc

(vii) It will be conducive to better, more efficient and economical control & conduct of the Company through backward integration and pooling of resources leading to operational efficiencies and economies of scale.

(viii) A larger and growing company will mean enhanced financial & growth prospects for the people and organizations connected with the Company and will be in public interest.

(ix) Additionally, the merger is expected to result in a re-rating of the combined entity with the investor community leads to enhancement in shareholders value.

C. Parts of the Scheme

This Scheme of Arrangement for Amalgamation is broadly divided into the following three parts:

(i) Part – I deals with definitions of the terms used in the Scheme of Arrangement for Amalgamation and sets out the Share Capital of both the Transferor Companies and the Transferee Company.

(ii) Part – II deals with the transfer of Undertaking of the Transferor Companies to the Transferee Company and issue of shares in pursuance thereof by the Transferee Company to the respective shareholders of the Transferor Companies.

(iii) Part – III deals with the general terms & conditions as applicable to this Scheme of Arrangement for Amalgamation and other incidental & consequential matters thereto.

PART- I

1. DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as given to them below:

1.1 **"The Transferor Companies"** means and includes both the following Companies:

(a) Trident Infotech Limited (TIL or the 1st Transferor Company), a Company incorporated under the Companies Act 1956, the Registered Office of which is situated at C-185-186, Phase VIII A, Mohali, Punjab; and

(b) Trident Agritech Limited (TAL or the 2nd Transferor Company), a Company incorporated under the Companies Act 1956, the Registered Office of which is situated at Trident Complex, Raikot Road, Barnala, Punjab.

1.2 **"The Transferee Company"** means Trident Limited, (TL) a Company incorporated under the Companies Act, 1956, the Registered Office of which is situated at Trident Complex, Raikot Road, Barnala, Punjab.

1.3 **"The Act" or "The said Act"** means the Companies Act, 1956 as amended from time to time and includes any re-enactment thereof for the time being in force.

1.4 **"The Appointed Date"** means April 1, 2011

1.5 **"The Effective Date"** means the date on which the last of the approvals/events specified in clause 3.9 of Part III of the Scheme are obtained/have occurred. Reference in this Scheme to the date of **"coming into effect of this Scheme"** or **"effectiveness of this Scheme"** shall mean the Effective Date.

1.6 **"Undertaking"** of the Transferor Companies means the business undertaking of the Transferor Companies as on the Appointed Date and shall mean and include:

(a) All the assets including freehold and/or leasehold assets and movable assets together with present and future liabilities and debts and undertakings of the Transferor Companies, as per the records of Transferor Companies.

(b) All the debts, liabilities, duties and obligations of the Transferor Companies as on the Appointed Date.

(c) All permanent employees of the Transferor Companies.

(d) All application monies, advances monies, earnest monies and/or security deposits paid, payments against other entitlements of the Transferor Companies.

(e) All agreements, contracts, engagements, permits, quotas, rights, registrations, entitlements, industrial and other licenses, SIA Approvals, approved drawings, building plans, factory licenses, municipal permissions, bids, all assignments and grants thereof, tenders, letters of intent, expressions of interest, development rights (whether vested or potential and whether under agreements or otherwise), municipal permissions, sanction letters, approvals,

consents, subsidies, tax credits, incentives, special package of concessions, exemptions, incentives, privileges granted/provided by Central/State Government, status of Mega Project, tenancies in relation to office and/or residential properties for the employees, bank accounts, bank guarantees, all other rights including sales tax deferrals and exemptions and other benefits, tax credits, tax exemptions, MAT Credit (if any), provisions, softwares, database, data source codes, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, emails, telexes, facsimile, VSATs connections and installations and any other communication devices, utilities, electricity and other services, provisions, funds, benefits of all agreements, other interest held in trust, contracts and arrangements and all other interests including licenses, approvals, certificates, clearances, exemptions and all benefits/permissions, relating to units in software technology parks / special economic zones;

(f) All Acknowledgements to IEM issued by SIA, all orders relating to extensions to IEMs, all eligibility certificates, Letter of Intent issued by Department of Excise & Taxation, Distance Certificate of other mills has been issued by the Cane Commissioner, Punjab, Chandigarh, Allotment of Villages for sugarcane cultivation by Cane Commissioner, all extensions granted by State Government/Central Government towards taking effective steps and implementation of Projects.

(g) Without prejudice to the generality of sub-clause (a) above, the undertaking of the Transferor Companies shall include all the movable and immovable properties, tangible and intangible properties, corporeal and incorporeal property in possession or reversion present or contingent of whatsoever nature and wheresoever situate, assets including subsidiary, Export Oriented Units (EOUs), including without limitation all funds, investments, plant and machinery, estates, buildings, freehold/lease hold land, site office, offices, machinery, capital work in progress, furniture, fixtures, office equipments, vehicles, computer installations, electricals including any other hardware or software applications, appliances, accessories, power lines, water pipelines and depots; lease-hold rights, tenancy rights, industrial and other licenses, permits, authorizations, quota rights, trade marks, trade names, patents, copy rights, know how, domain names, websites, web portals, technical know how, right to recover the government subsidy/grants and other industrial and intellectual properties, stocks, receivables, insurance policies, bank guarantees and performance bank guarantees by third parties, incentives and concessions by way of exemption of sales tax and purchase tax, right to carry forward unabsorbed depreciation and losses under the provisions of the Income-tax Act, 1961, telephones, telex, facsimile and other communication facilities and equipments, rights and benefits under all agreements and all other interests, rights and powers, privileges, liberties, easements, advantages, benefits, permissions, consents, registrations, no objection certificates, certifications and approvals of every kind, nature and description whatsoever .

1.7 **"High Court"** means the Hon'ble High Court of Punjab & Haryana at Chandigarh

1.8 **"NCLT"** means National Company Law Tribunal, NCLT is not yet formed due to pending notification of the Companies Amendment Act, 2002. On formation, NCLT shall have the powers to discharge matters pending before the High Court then.

1.9 **"Record Date"** means the date to be fixed by the Board of Directors of the Transferee Company for the purpose of issue of Equity Shares of the Transferee Company to the respective shareholders of the Transferor Companies.

1.10 **"The Scheme"** means this Scheme of Arrangement for Amalgamation as set out herein and in its present form or with any modification(s) approved or imposed or directed by the Hon'ble High Court of Punjab & Haryana at Chandigarh.

1.11 All terms not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act or any other applicable laws, rules, regulations, guidelines and byelaws, as the case may be, as amended from time to time and includes any re-enactment thereof for the time being in force.

1.12 SHARE CAPITAL

The share capital structure of the Transferor Companies and the Transferee Company as on March 31, 2011 is given hereinafter:

TRANSFEROR COMPANIES:-

TRIDENT INFOTECH LIMITED

Authorised Share Capital	**Amount (in Rs)**
3,10,00,000 Equity Shares of Rs 10/- each	31,00,00,000
50,00,000 Preference Shares of Rs 10/- each	5,00,00,000
TOTAL	**36,00,00,000**

Issued, Subscribed and Paid-up	
2,91,55,551 Equity Shares of Rs. 10/- each fully paid up	29,15,55,510
50,00,000 7% Redeemable Non cumulative Preference Shares of Rs 10/- each fully paid up	5,00,00,000
TOTAL	**34,15,55,510**

TRIDENT AGRITECH LIMITED

Authorised Share Capital	**Amount (in Rs)**
5,00,00,000 Equity Shares of Rs. 10/- each	50,00,00,000
TOTAL	**50,00,00,000**
Issued, Subscribed and Paid-up	
4,52,70,500 Equity Shares of Rs 10/- each fully paid up	45,27,05,000
TOTAL	**45,27,05,000**

TRANSFEREE COMPANY

TRIDENT LIMITED

Authorised Share Capital	**Amount (in Rs)**
6,00,00,00,000 equity shares of Rs 10/- each	60,00,00,00,000
3,00,00,00,000 preference shares of Rs 10/- each	30,00,00,00,000
TOTAL	**90,00,00,00,000**
Issued, Subscribed and Paid-up	
22,23,01,511 equity shares of Rs 10/- each	2,22,30,15,110
TOTAL	**2,22,30,15,110**

In consideration of the reciprocal promises and the arrangement, the transferor companies, the transferee company and their respective equity shareholders, preference shareholders and creditors have proposed the scheme of arrangement for amalgamation as set out in part II and III hereinafter.

PART – II

2. TRANSFER OF UNDERTAKING

2.1 With effect from the opening of business as on the Appointed Date, the Undertaking of both the Transferor Companies as a going concern, including all the estate, assets, rights, title, interest and authorities including accretions and appurtenances of the Transferor Companies shall pursuant to the provisions of Section 394 and other applicable provisions of the said Act and without any further act or deed, be and the same shall stand transferred to and vest in or be deemed to have been transferred to and vested in the Transferee Company so as to become as and from the Appointed date, the Undertaking of the Transferee Company subject to clause 3.9 of Part III of the Scheme and also in accordance with the provisions of Section 2(1B) of the Income Tax Act, 1961. It is expressly provided that in respect of such assets as are movable in nature including investments or are otherwise capable of transfer by manual delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Companies without requiring any deed instrument of conveyance for the same and shall become the property and an integral part of the Transferee Company accordingly.

2.2 (a) All the immoveable properties and assets of the Transferor Companies shall, upon the Scheme becoming effective, be transferred to and be vested in and/or be deemed to have been transferred to and vested in the Transferee Company, without any further act or deed, pursuant to the order of the High Court passed under the provisions of Section 394 of the Act, together with any charge, lien or encumbrance created in favour of any secured creditors of the Transferor Companies on such immoveable assets and properties, which shall continue to relate and attach to such assets and properties or part thereof to which they related prior to the Effective Date. The mutation of the title to the immoveable properties or recording of transfer of title or ownership of assets registered with any authority, in favour of the Transferee Company, shall be made and duly recorded by the appropriate authorities, as from the Appointed Date, pursuant to the order of the High Court sanctioning this Scheme, and the Transferee Company shall take appropriate steps as may be required as per the procedures of the concerned Authority

(b) Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, memorandum of understandings, schemes, arrangements and other instruments of whatsoever nature in relation to the Undertaking to which the Transferor Companies is a party subsisting or having effect immediately before the Effective Date shall remain in full force and effect against or in favour of the Transferee Company or as per extant laws/guidelines/rules applicable, as the case may be, and may be enforced as fully and as effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto, subject to the applicable laws/ guidelines/rules in force for the time being.

(c) Upon the coming into effect of this Scheme and subject to the provisions of the Scheme, all secured and unsecured debts, permits, quotas, rights, entitlements, licenses including those relating to Trademarks, tenancies, patents, copy rights, privileges, powers, approvals, certificates, clearances generally and relating to units in software technology parks/special economic zones in India and abroad and all branches, any benefits accruing to the Software Technology Park/Special Economic Zone units/Export Oriented Units of the Transferor Companies, power of attorney, authorities given by, issued to or executed in favour of Transferor Companies, all quality certifications and approvals, trademarks, patents, copyrights, domain names, industrial designs, trade secrets, facilities of every kind and description of whatsoever nature in relation to the Undertaking the Transferor Companies to which the Transferor Companies are party or to the benefit of which the Transferor Companies may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be & remain in full force and effect in favour of or against the Transferee Company as the case may be, and may be enforced as fully and effectually as if, instead of the Transferor Companies the Transferee Company had been a party or beneficiary or obligee thereto. For the avoidance of doubts, it is hereby clarified that all the rights, title and interest of the Transferor Companies in any leasehold properties 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 be deemed to have been transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company without any further act or deed and without the requirement of payment of any transfer or registration fee or stamp duty or any other charges or imposition of whatsoever nature.

(d) All assets, estate, rights, title, interest and authorities acquired or any construction by the Transferor Companies after the Appointed Date and prior to the Effective Date for operation of the Undertaking shall also stand transferred to and vested in the Transferee Company upon the coming into effect of the Scheme.

(e) Without prejudice to the generality of the foregoing, it is further clarified that the special package of concessions, exemptions, incentives provided by the State/Central Government or any other authority/agency to Trident Infotech Limited, the 1st Transferor Company for its ITeS Project (Mega Project) shall stand transferred to and vested in the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company and the rights and benefits under the same shall be available to the Transferee Company. Further, it is specifically mentioned that the agreement effected between the 1st Transferor Company and the State Government in respect of the Mega Project shall stand transferred in favour of the Transferee Company without any further act or deed. All the obligations, duties, exemptions, incentives, concessions and rights under that agreement shall stand transferred to the Transferee Company.

(f) Without prejudice to the generality of the foregoing, it is further clarified that the special package of concessions, exemptions, incentives provided by the State/Central Government or any other authority/agency to Trident Agritech Limited, the 2nd Transferor Company for its Integrated Sugarcane Processing Project and Power project (Mega Project) shall stand transferred to and vested in the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company and the rights and benefits under the same shall be available to the Transferee Company. Further, it is specifically mentioned that the agreement effected between the 2nd Transferor Company and the State Government in respect of the Mega Project shall stand transferred in favour of the Transferee Company without any further act or deed. All the obligations, duties, exemptions, incentives, concessions and rights under that agreement shall stand transferred to the Transferee Company. Also the IEM issued to Trident Agritech Limited and all the orders sanctioning extension to implement IEM, Letter of Intent issued by Department of Excise & Taxation, Distance Certificate of other mills issued by the Cane Commissioner, Punjab, Chandigarh, Allotment of Villages for sugarcane cultivation by Cane Commissioner to the 2nd Transferor Company shall without any deed, action shall stand transferred to the Transferee Company.

(g) As a consequences of the amalgamation of the Transferor Companies with the Transferee Company, the recording of Change in name from the name of the Transferor Companies to the name of the Transferee Company, whether for the purposes of any transfer, registration, mutation or any other reason, shall be carried out by the concerned statutory or regulatory or any other competent authority, without the requirement of payment of any transfer or registration fee or stamp duty or any other charges or imposition, of whatsoever nature.

2.3 Any inter se contracts between the Transferor Companies as well as between any of the Transferor Companies and the Transferee Company shall stand

merged and vest in the Transferee Company upon the sanction of the Scheme and upon the Scheme becoming effective. It is clarified that all inter party transactions between the Transferor Companies and the Transferee Company shall be considered as intra party transactions for all intents and purposes from the Appointed Date. Any statutory licenses, registration, recordals, entitlements, powers, rights, benefits and advantages, permissions or approval or consents to carry on the operations in the Undertaking of the Transferor Companies including all supply of electrical, power, water and sanitary effluent permissible to the Transferor companies or any related permission/permissions and relatable to any freehold, leasehold property where the merger of interest transpires into the Transferee Company, shall stand vested in or transferred to the Transferee Company without further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company upon the vesting and transfer of the Undertaking of the Transferor Companies pursuant to this Scheme. The benefit of all statutory and regulatory permissions, factory licenses, environmental approvals and consents including the statutory licenses, permissions or approvals or consents to carry on the operations in the Undertaking of the Transferor Companies, sales tax/service tax/excise registrations or other licenses and consents shall vest in and become available to the Transferee Company pursuant to this Scheme and shall always be deemed to have been issued to the Transferee company and the concerned statutory authorities and/or licensors and/or regulators shall endorse and mutate and or record the same, upon the filing of this Scheme as sanctioned with such authorities and licensors, so as to empower and facilitate the transfer and vesting of the undertaking in the Transferee Company.

2.4 (a) Upon the coming into effect of this Scheme, the debts, liabilities and obligations of the Transferor Companies relating to the Undertaking of the Transferor Companies shall, without any further act or deed be and stand transferred to the Transferee Company and shall become the debts, liabilities and obligations of the Transferee Company which it undertakes to meet, discharge and satisfy, subject to the applicable laws/ guidelines/rules in force for the time being.

(b) Upon the coming into effect of this Scheme, all liabilities and obligations including those arising out of guarantees executed by the Transferor Companies will stand transferred and vested in the Transferee Company as part of the continuing contractual obligations vested in the Transferee Company, subject to the applicable laws/guidelines/rules in force for the time being.

(c) Upon the coming into effect of this Scheme, the existing banking facilities pertaining to the Undertaking of the Transferor Companies as maintained by the Transferor companies shall stand transferred and vest in the Transferee Company and the relevant Banks shall transfer all such banking facilities into the name of the Transferee Company immediately upon receiving the order of sanction of the Hon'ble High Court of Punjab & Haryana at Chandigarh.

Legal Proceedings

2.5 (a) Upon the coming into effect of this Scheme, all legal or other proceedings by or against the Transferor Companies under any statute, or otherwise whether pending on the Appointed Date or which may be instituted in future in respect of any matter arising before the Effective Date shall be continued and enforced by or against the Transferee Company after the Effective Date.

(b) Upon the coming into effect of this Scheme, if any suit, writ petition, appeal, revision or other proceedings whether administrative, legal or otherwise of whatsoever nature (hereinafter called "the proceedings") by or against Transferor Companies, if any, be pending on the effective date, in any court or before any authority, judicial, quasi-judicial or administrative, or any adjudicating authority, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the Undertaking of the Transferor Companies or anything contained in the Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if the Scheme had not been made. On and from the Effective Date, the Transferee Company shall and may initiate any proceedings in pursuance to the said contracts, deeds and instruments executed by the Transferor Companies, as the Transferee Company has stepped into the shoes of the Transferor Companies.

Business to be carried on in trust

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

(a) The Transferor Companies shall be deemed to have been carrying on all operations and activities relating to the Undertaking of the Transferor Companies on behalf of the Transferee Company and stand possessed of the properties so to be transferred for and on account of and in trust for the Transferee Company;

(b) All profits accruing to the Transferor Companies or losses arising or incurred by it relating to the Undertaking of the Transferor Companies shall for all purpose, be treated as the profits, or losses as the case may be of the Transferee company.

(c) The Transferor Companies shall not declare any dividend for the period commencing from and after the Appointed Date without associating the Transferee Company in this regard.

(d) Any dividend declared by the Transferor Companies before the Appointed Date as defined under this Scheme of Amalgamation shall be payable to the shareholders of that Company which declares such dividend and the shareholders of the other Company which has not declared dividend shall have no right or claim to such dividend.

(e) Any dividend declared by the Transferee Company after the Appointed Date as defined under this Scheme of Amalgamation shall also be payable to the shareholders of the Transferor Companies in the same proportion after giving effect to the exchange ratio prescribed under clause 2.13 of this Scheme notwithstanding that the merger is operative from the Appointed Date.

(f) Subject to the provisions of the Scheme, the profits of the Transferor Companies for the period beginning from the Appointed Date shall belong to and be the profits of the Transferee Company and will be available to the Transferee Company for being used or disposed of in any manner as it thinks fit including declaration of dividend in respect of any financial year after the Effective Date.

(g) Save as specifically provided in this Scheme, the Transferor Companies shall not, after filing of this Scheme with the Hon'ble High Court of Punjab & Haryana at Chandigarh, make any change in its capital structure by any further issue of shares on preferential basis or allot any Rights shares or Bonus Shares out of its Authorised Share Capital upto the Effective date except with the prior consent of this Hon'ble Court. However, the Transferee Company shall be at liberty to issue or allot any Rights Shares/Preferential Shares out of its Authorised or unissued share capital in any manner considered appropriate by the Board of directors of the Transferee Company.

2.7 Upon the scheme becoming effective, all taxes payable by the Transferor Companies under the Income-Tax Act, 1961, Customs Act, 1962, Central Excise Act, 1944, State Sales Tax Laws, Central Sales Tax Act, 1956 or other applicable laws/regulations dealing with taxes/duties/levies(hereinafter in this Clause referred to as "Tax Laws") shall be to the account of the Transferee Company; similarly all credits for tax deduction at source on income of the Transferor Companies, or obligation for deduction of tax at source on any payment made by or to be made by the Transferor Companies shall be made or deemed to have been made and duly complied with by the Transferee Company if so made by the Transferor Companies. Similarly any advance tax payment required to be made for by the specified due dates in the tax laws shall also be deemed to have been made by the Transferee Company if so made by the Transferor Companies. Any refunds under the Tax Laws due to the Transferor Companies consequent to the assessments made on the Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

2.8 The Transferor Companies hereby undertake that from the Appointed Date and up to and including the Effective Date, to carry on its operations relating to Undertaking of the Transferor Companies with proper prudence and agrees, without the prior written consent of the Transferee Company not to alienate, charge or otherwise deal with or dispose of the Undertaking of the Transferor Companies or any part thereof (except in the ordinary course of business and as provided in this Scheme) and shall not vary the terms and conditions of the employment of its employees except in the ordinary course of business.

Employees

2.9 All the staff, workmen and other employees in service of the Transferor Companies engaged in the Undertaking of the Transferor Companies as on the Effective date under this Scheme shall become the staff, workmen and employees of the Transferee Company on the basis that:

(a) Their services shall be deemed to have been continuous and shall not have been interrupted by reason of the transfer of the Undertaking;

(b) The terms and conditions of service applicable to the said staff, workmen and other employees after such transfer shall not in any way be less favourable to them than those applicable to them immediately before the transfer; and

(c) It is expressly provided that as far as Provident, Gratuity, Superannuation Fund/Scheme or any other Special Fund/Scheme created or existing for the benefit of the staff, workmen and other employees of the Transferor Companies are concerned, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever related to the administration or operation of such Funds/ Schemes or in relation to the obligations to make contributions to the said Funds/

Schemes in accordance with the provisions of such Funds/Schemes as per the terms provided in the respective Trust Deeds.

(d) It is the aim and intent that all the rights, duties, powers and obligations of the Transferor Companies in relation to such Funds/Schemes shall become those of the Transferee Company and all the rights, duties and benefits of the employees employed in the Transferor Companies under such funds and Trusts shall be protected. It is clarified that the services of the employees of the Transferor Companies will also be treated as having been continuous for the purpose of the aforesaid Funds/Schemes or provisions.

2.10 The transfer and vesting of the properties and liabilities of the Undertaking of the Transferor Companies to the Transferee Company and the continuance of the proceedings by or against the Transferee Company under Clause 2.1, 2.2, 2.3 and 2.5 hereof shall not affect any transaction or proceedings already completed by the Transferor Companies on and from the Appointed Date and upto the Effective Date and intent that the Transferee Company accepts all acts, deeds and things done and executed by and/ or on behalf of the Transferor Companies as acts, deeds and things done and executed by and on behalf of the Transferee Company.

2.11 Subject to the other provisions contained in this Scheme, all Contracts, agreements, business/ asset purchase agreements, memorandums of understandings, memorandums of agreement, memorandums of agreed points, letters of agreed points, arrangements, undertakings whether written or otherwise, contracts, lease rights, deeds, bonds, other agreements and instruments of whatsoever nature relating to the Undertaking of the Transferor Companies to which any of the Transferor Companies is a party or having effect immediately before the Effective Date, shall remain in full force and in effect against and in favour of the Transferee Company and may be enforced fully and effectually as if, instead of such Transferor Company, the Transferee Company had been a party thereto, subject to the applicable laws/guidelines/rules in force for the time being.

2.12 Upon the coming into effect of the Scheme, all Motor Vehicles of any nature whatsoever comprised in or relatable to the Undertaking of the Transferor Companies shall vest in the Transferee Company and the appropriate Governmental and Registration Authorities shall mutate and register the said vehicles in the name of the Transferee Company as if the vehicles had originally been registered in the name of the Transferee Company without levying or imposing any fees, charges, taxes or levy whatsoever.

Issue of Shares

2.13 (a) Upon coming into effect of the Scheme and upon vesting and transfer of the Undertaking into the Transferee Company herein, the Transferee Company shall fix a Record Date for completion of all allotments to the respective members of the Transferor Companies existing as on the record date as provided herein and without any further act or deed:-

i. issue and allot at par 5 (Five) Equity Shares of the face value of Rs. 10/- each, credited as fully paid up in the Share Capital of the Transferee Company, to the Shareholders of the 1st Transferor Company for every 6 (Six) Equity Shares of the face value of Rs. 10/- each fully paid up held by the said shareholders in the 1st Transferor Company; and

ii. issue and allot 20 (Twenty) Equity Shares of the face value of Rs. 10/- each, credited as fully paid up in the Share Capital of the Transferee Company, to the Shareholders of the 2nd Transferor Company for every 31 (Thirty one) Equity Shares of the face value of Rs. 10/- each fully paid up held by the said shareholders in the 2nd Transferor Company;

as per the valuation report dated April 27, 2011 of M/s SSPA & Co, Chartered Accountants, Mumbai. The aforesaid exchange ratio has been determined by the respective Board of Directors of the Transferor Companies and the Transferee Company based on their independent judgement and taking into consideration the valuation provided by the independent valuers, M/s SSPA & Co, Chartered Accountants, Mumbai.

(b) Upon the scheme coming into effect, the 7% Redeemable Non Cumulative preference shares of the 1st Transferor Company, held by the Transferee Company in the Share Capital of the 1st Transferor Company on Record Date, shall be cancelled and no allotment of new shares would be made in respect of such preference shares.

(c) Notwithstanding anything to the contrary contained in this Scheme, the equity shares held by the Transferee Company in the 2nd Transferor Company shall stand vested by virtue of this Scheme with effect from the date of the Order of the High Court sanctioning the Scheme, and without any further act, instrument or deed, to an individual trustee or a board of trustees (including the survivors or survivor of any of the Trustees comprising such Board of Trustees) or a corporate Trustee as the case may be, (hereinafter referred as "the Trustees") to have and to hold such shares in Trust together with all additions or accretions thereto and all

shares of The Transferee Company issued in lieu thereof upon Trust exclusively for the benefit of the Transferee Company subject to the powers, provisions, discretions, rights and agreements contained in the instrument (the "Trust Deed") establishing the aforesaid Trust (the "TAL Benefit Trust"). It is proposed that the Trustee may, subject however to the prevailing market conditions, sell, transfer or dispose off the shares held by it at such time or times, in one or more tranches and in such manner as may be proper in accordance with the provisions of the Trust Deed and shall remit the proceeds thereof to the Transferee Company. The obligations of the Trustees shall stand discharged and the Trust shall stand terminated in accordance with the provisions of the said Trust Deed.

(d) It is clarified that the Transferee Company shall not be required to pass separate resolutions for the purpose of issuing the aforesaid equity shares to the equity shareholders of the Transferor Companies under Section 81(1A) of the said Act. On the Shareholders of the Transferee Company and the Shareholders of the Transferor Companies giving their sanction to the Scheme, it shall be deemed that the Shareholders of each of the Transferee Company and the Transferor Companies have accorded all consents, if any, as required under the said Act including amendment in the Memorandum and Articles of Association of the Transferee Company, if required.

(e) No fractional coupons shall be issued by the Transferee Company in respect of the residual fractional entitlements, if any, to which the members of the Transferor Companies may be entitled on issue and allotment of the Equity shares of the Transferee Company as aforesaid. Such residual fraction shall be rounded off to 1 (one) equity share and issued as may be decided by the Board of the Transferee Company Provided however, that any surplus unalloted entitlements shall be disposable by the Board at their entire discretion.

(f) In so far as the issue of new equity shares pursuant to clause 2.13 (a) above is concerned, each of the members of the Transferor Companies holding shares in physical form shall have the option, exercisable by notice in writing by them to the Transferee Company on or before the Record Date, to receive, the new equity shares of the Transferee Company either in certificate form or in dematerialized form, in lieu of their equity shares in the Transferor Companies in accordance with the terms hereof. In the event that such notice has not been received by the Transferee Company in respect of any of the members of the Transferor Companies, the equity shares of the Transferee Company shall be issued to such members in physical form. Those of the members of the Transferor Companies who exercise the option to receive the equity shares in the dematerialized form shall be required to have an account with a depository participant and shall provide details thereof and such other confirmations as may be required in the notice provided by such member to the Transferee Company. It is only thereupon that the Transferee Company shall issue and directly credit the demat account of such member with the new equity shares of the Transferee Company.

(g) Each of the members of the Transferor Companies holding shares of the Transferor Companies in dematerialised form as on the Record Date shall have the option, exercisable by notice in writing by them to the Transferee Company on or before the Record Date, to receive, the new equity shares of the Transferee Company either in certificate form or in dematerialised form, in lieu of their equity shares in the Transferor Companies in accordance with the terms hereof. In the event that such notice has not been received by the Transferee Company in respect of any of the members of the Transferor Companies, the equity shares of the Transferee Company shall be issued to such members in dematerialised form as per the records maintained by the National Securities Depository Limited and/or Central Depository Services (India) Limited on the Record Date in terms of clause 2.13 (a) hereinabove.

(h) Notwithstanding anything to the contrary, upon the issue and allotment of new shares in the Transferee Company to the eligible shareholders of the Transferor Companies whose name shall appear on the respective Register of Members of the Transferor Companies on such Record Date fixed as aforesaid, the share certificates in relation to the shares held by them in the Transferor Companies shall be deemed to have been automatically cancelled and be of no effect, on and from such Record Date.

(i) The equity shares to be issued by the Transferee Company in respect of any equity shares of the Transferor Companies which are held in abeyance under the provisions of Section 206A of the Act or otherwise shall, pending allotment or settlement of dispute by order of any court or otherwise, be held in abeyance by the Transferee Company.

(j) Such shares to be issued and allotted by the Transferee Company in terms of clause 2.13 (a) above, save as expressly provided otherwise, shall rank pari passu in all respects from the date of their allotment in terms of the Scheme

with the existing re-organized equity shares of the Transferee Company.

(k) The issue and allotment of New Equity Shares by the Transferee Company to the respective shareholders of the Transferor Companies as provided in this Scheme is an integral part thereof and shall be deemed to have been carried out as if the procedure laid down under Section 81(1A) and any other applicable provisions of the Act were duly complied with.

Accounting treatment in the books of the transferee company

2.14 Upon the Scheme coming into effect and subject to the provisions herein, the assets and liabilities of both the Transferor Companies, shall be accounted for and dealt with in the books of the Transferee Company in accordance with the "Purchase Method" as prescribed under the Accounting Standard 14 issued by the Institute of the Chartered Accountants of India such that:-

(i) The Transferee Company shall, record the assets and liabilities (difference between the assets and liabilities hereinafter referred to as "**Net Assets**") vested in it pursuant to this Scheme, at the fair values thereof, at the close of business of the day immediately preceding the Appointed Date, which shall be determined and accounted appropriately as may be decided by the Board of Directors of the Transferee Company;

(ii) The redeemable preference shares, loans and advances inter-se between the Transferor Companies and the Transferee Company appearing in the books of the account of either the Transferor Companies or the Transferee Company, if any, shall stand cancelled.

(iii) The Transferee Company shall credit to its Share Capital Account in its books of account the aggregate face value of the new equity shares issued by it to the respective members of both the Transferor Companies pursuant to this Scheme; and

(iv) The aggregate excess, if any, of the Net Assets and net effect of the adjustments [referred in Clause 2.14(ii) above] over the face value of new equity shares allotted shall be credited to the "Capital Reserve Account" in the books of the Transferee Company. The deficit, if any, shall be debited by the Transferee Company to its "Goodwill Account".

2.15 The equity shares so issued and allotted to the shareholders of the Transferor Companies shall be listed at National Stock Exchange [NSE] and Bombay Stock Exchange [BSE] where the existing shares of the Transferee Company are listed. The application for listing of the shares shall be filed within 90 days of the Scheme becoming effective. The Equity Shares of the Transferee Company both existing as on the Effective Date and issued pursuant to this Scheme may also be got listed within 120 days of the Scheme becoming effective on the Stock Exchanges where the Equity Shares of the 1st Transferor Company are listed in addition to listing on NSE & BSE subject to the necessary approvals of the requisite stock exchanges and Board of Directors of the Transferee Company after the issue and allotment of shares in terms of clause 2.13(a) above. It is clarified that the listing fees paid to the stock exchanges by the transferor company should be adjusted in the listing fees to be paid by the transferee company.

2.16 No stamp duty shall be payable for vesting of the Undertaking in the Transferee Company pursuant to this Scheme, as no stamp duty is payable within the State, where the properties are located, on vesting of properties through an order of the Hon'ble High Court sanctioning a Scheme of Arrangement for Amalgamation under Sections 391 to 394 of the Act.

2.17 The Board of Directors (or any committee thereof) of the Transferor Companies shall without any further act, instrument or deed be and stand dissolved.

2.18 The Scheme, although operative from the Appointed Date, shall become effective on and from the Effective Date.

PART – III

3. General terms and conditions

3.1 It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent/approval also to the alteration of the Memorandum and Articles of Association of the Transferee Company as may be required under the Act.

3.2 In the event of difficulty in change of name or mutation of the TDS certificate of the Transferor Companies, if relevant for taking tax credit on behalf of the Transferee Company, for the deduction made prior to the Effective Date, the concerned tax department shall be required to give benefit of such with holding tax credits represented by the TDS certificate of the Transferor Companies in the tax assessment of the Transferee Company upon the Scheme becoming effective.

3.3 The Board of Directors of the Transferee Company shall make suitable amendments to its Memorandum and Articles of Association to reflect the changes, if any, pursuant to this Scheme without any further act, application or deed.

3.4 Upon the Scheme becoming effective, the Transferee Company undertakes to take necessary steps to enable it to issue and allot new equity shares in terms of this Scheme.

3.5 Upon the coming into effect of this Scheme the

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

3.6 The Transferor Companies and the Transferee Company hereto shall file the necessary applications/ petitions before the Hon'ble High Court of Judicature at Chandigarh, for sanction of this Scheme under the provisions of Section 391 and 394 of the said Act. All dispute and differences arising out of this Scheme shall be subject to the Jurisdiction of the Hon'ble High Court of Punjab & Haryana at Chandigarh.

3.7 Upon the Scheme being sanctioned and in pursuance of the order being made by the Hon'ble High Court of Punjab & Haryana at Chandigarh under Section 394 of the said Act, the Transferor Companies shall stand dissolved without being wound up and merge with the Transferee Company with effect from the appointed date. The Transferor Companies (by its respective Directors) and the Transferee Company (by its Directors) may assent to any modification or amendment to the Scheme or agree to any terms and/or conditions which the Court and/or any other authorities under law may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out the Scheme and do all acts, deeds, matters and things as may be necessary, desirable or expedient for putting the Scheme into effect.

3.8 For the purpose of giving effect to the Scheme or to any modification thereof, the Directors of the Transferee Company are hereby authorized to give such directions and/or to take such steps as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise. In the event of non-fulfillment of any obligations under the Scheme, inter-se or to the third parties and non-performance of which will put the other company under any obligation, then such company will indemnify all costs, interests and charges to the other Company.

3.9 The Scheme is conditional upon the following approvals/events and the Scheme shall be deemed to be effective on obtaining last of the following approvals and the occurrence of the last of the following events.

(a) The approval to the Scheme by the requisite majorities of the members of the 1st Transferor Company, 2nd Transferor Company and of the Transferee Company.

(b) The approval to the Scheme by the requisite majorities of the Preference Shareholders, if any, of the 1st Transferor Company.

(c) The approval to the Scheme by the requisite majorities of the creditors of the 1st Transferor Company, the 2nd Transferor Company and the Transferee Company.

(d) The sanction of the High Court of Judicature at Chandigarh under Sections 391 to 394 of the said Act and the necessary Order(s) under Section 394 of the said Act, being obtained.

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

(f) Certified copies of the orders being filed with the Registrar of Companies, Chandigarh

3.10 In the event of any of the said sanctions and approvals not being obtained and/or the Scheme not being sanctioned by the High Court and/or the Order(s) not being passed as aforesaid on or before the 31st March, 2012 or within such further period or periods as may be agreed upon between the Transferor Companies and the Transferee Company through their respective Board of Directors, the Scheme shall become null and void and each party shall bear and pay its respective costs, charges and expenses for and/or in connection with the Scheme.

3.11 All costs, charges and expenses of the Transferor Companies and the Transferee Company respectively in relation to or in connection with the Scheme and of carrying out and completing the terms and provisions of the Scheme and/or incidental to the completion of amalgamation of the undertaking of the Transferor Companies in pursuance of the Scheme shall be borne and paid solely by the Transferee Company.

3.12 In case any doubt or difference or issue shall arise between the parties hereto or any of their shareholders, creditors, employees and/or persons entitled to or claiming any right to any shares in the Transferor Companies or the Transferee Company as to the construction of this Scheme or as to any account, valuation or apportionment to be taken or made of any asset or liability transferred to the Transferee Company, in connection herewith or as to anything else contained in or relating to or arising out of this Scheme, the same shall be referred to the arbitration of Mr. S C Gupta, Retired District Attorney under the Arbitration and Conciliation Act, 1996 whose decision shall be final and binding on all concerned.

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH
ORIGINAL COMPANY JURISDICTION

COMPANY PETITION NO. 69 OF 2011

In the matter of Section 391 (1) of the Companies Act, 1956

And

In the matter of Scheme of Arrangement for Amalgamation of **Trident Infotech Limited** having its Registered Office at C-185-186, Phase VIII A, Industrial Area, Mohali, Punjab and **Trident Agritech Limited** having its Registered Office at Trident Complex, Raikot Road, Barnala, Punjab with **Trident Limited** having its Registered Office at Trident Complex, Raikot Road, Barnala, Punjab, all existing companies under The Companies Act, 1956 and their respective equity shareholders, preference shareholders and creditors.

And

In the matter of Trident Infotech Limited, a company incorporated under The Companies Act, 1956 and having its registered office at C-185-186, Phase VIII A, Industrial Area, Mohali, Punjab

… … … Petitioner/1st Transferor Company

And

In the matter of Trident Agritech Limited, a company incorporated under The Companies Act, 1956 and having its registered office at Trident Complex, Raikot Road, Barnala, Punjab

… … … Petitioner/2nd Transferor Company

And

In the matter of Trident Limited, a company incorporated under The Companies Act, 1956 and having its registered office at Trident Complex, Raikot Road, Barnala, Punjab

… … … Petitioner/Transferee Company

FORM OF PROXY

I/We _____, the undersigned, Unsecured Creditor(s) of Trident Limited ("the Transferee Company"), hereby appoint Mr/Ms_____ of _____, and failing him/her Mr/Ms_____ of _____, as my/our proxy, to act for me/us at the meeting of Unsecured Creditor of the Transferee Company to be held at its Registered Office at Trident Complex, Raikot Road, Barnala, Punjab on **Saturday, the 16th day of July, 2011 at 3.30 PM,** for the purpose of considering and, if thought fit, approving, with or without modification(s), the Scheme of Arrangement for Amalgamation between Trident Infotech Limited, Trident Agritech Limited and Trident Limited and their respective Equity Shareholders, Preference Shareholders and Creditors, for amalgamation of the 1st Transferor Company and 2nd Transferor Company with the Transferee Company and at such meeting and any adjournment thereof, to vote, for me/us and in my/our name(s) _____ (here, if FOR insert 'For' and if AGAINST insert 'Against' and in the latter case, strike out the words below after 'Scheme of Arrangement for Amalgamation') the said Scheme of Arrangement for Amalgamation either with or without modification(s) as my/our proxy may approve.

Dated this _____ day of _____, 2011

Name _____

Address _____

No. of Votes held/ Amount outstanding (INR) :_____

Signature

Affix Re 1/- Revenue Stamp here

Notes:

1. The proxy must be deposited at the Registered Office of the Company at least 48 hours before the time of holding the meeting.
2. In case of multiple proxies, proxy later in time shall be accepted.
3. Strike out which is not necessary.
4. All alterations made in the Form of Proxy should be initialed.
5. Please affix Revenue Stamp before putting signatures.

BOOK-POST

If undelivered please return to:

Trident Limited

Regd. Office : Trident Complex, Raikot Road, Barnala, Punjab