

**SCHEME OF AMALGAMATION  
OF  
JAYATMA ENTERPRISES LIMITED  
WITH  
JAYATMA TECHNOLOGIES PRIVATE LIMITED**

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

**1. GENERAL**

JAYATMA ENTERPRISES LIMITED (“**Transferor Company**”) is a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 259, 3<sup>rd</sup> Floor, New Cloth Market, Outside Raipur Gate, Ahmedabad, Gujarat 380002. Transferor Company is engaged, inter-alia, in the business of textile products.

JAYATMA TECHNOLOGIES PRIVATE LIMITED (“**Transferee Company**”) is a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 259, 3<sup>rd</sup> Floor, New Cloth Market, Outside Raipur Gate, Ahmedabad, Gujarat 380002. Transferee Company is engaged, inter alia, in the business of IT related services.

This Scheme is proposed under Section 230 to 232 of the Companies Act, 2013 which provides for-

(i)	Amalgamation of JAYATMA ENTERPRISES LIMITED with JAYATMA TECHNOLOGIES PRIVATE LIMITED,
(ii)	Increase in the authorised share capital of JAYATMA TECHNOLOGIES PRIVATE LIMITED.
(iii)	Amendment of the Object Clause of the Memorandum of Association of JAYATMA TECHNOLOGIES PRIVATE LIMITED.
(iv)	Change of name of the JAYATMA TECHNOLOGIES PRIVATE



	LIMITED.
(v)	Conversion of JAYATMA TECHNOLOGIES PRIVATE LIMITED from Private Limited to Public Limited.

## 2. RATIONALE FOR THE SCHEME:

The Transferor Company and Transferee Company are companies with common Promoter Group and management personnel and hence to eliminate the duplication of various processes and to achieve *inter-alia* economies of scale and administrative efficiency, the amalgamation of Transferor Company into the Transferee Company is being undertaken.

Amalgamation of the Transferor Company and the Transferee Company would lead to a more efficient utilization of capital and cashflow, enhanced goodwill, integration of business functions and manpower which would lead to synergies in operation arising from consolidation of various projects and products leading to efficient utilization of resources including benefits arising out of economies of large scale, enhanced bargaining power, enhanced research and development capabilities and lower operating costs. Upon coming into the Amalgamation the Transferee Company will be engaged in business of IT related services and textile products.

## 3. DEFINITIONS:

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

- 3.1 "Act" means the Companies Act, 2013 read with Companies (Compromises, Arrangements & Amalgamation) Rules, 2016 and shall include any statutory modifications, re-enactment or amendments for the time being in force.



- 3.2 **"Amalgamation"** shall mean the transfer by way of amalgamation of the Undertakings of Transferor Company and vesting the same into the Transferee Company;
- 3.3 **"Appointed Date"** means 30<sup>th</sup> September, 2021 or such other date of sanction of Present Scheme by National Company Law Tribunal, Ahmedabad Bench, the date with effect from which this Scheme of Amalgamation shall be applicable.
- 3.4 **"Effective Date"** or **"coming into effect of this Scheme"** means the date on which the certified copies of the Orders of the National Company Law Tribunal, Ahmedabad Bench at Ahmedabad under Section 232 of the Act sanctioning the Scheme are filed with the Registrar of Companies, Gujarat.
- 3.5 **"Record Date"** means the date to be fixed by the Board of Directors or a Committee thereof of the Transferor Company for the purpose of determining the eligibility of the shareholders of equity shares of the Transferor Company to whom the equity shares of the Transferee Company shall be issued and allotted in terms of Clause 10.1;
- 3.6 **"Liabilities"** means all the debts, liabilities, dues and obligations payable by the Transferor Company to any lenders, creditors or unpaid suppliers of goods or services as on the Appointed Date.
- 3.7 **"Scheme" or "the Scheme" or "this Scheme"** means this Scheme of Amalgamation in its present form or with any suggestions/modification(s)/ amendment(s), if any, as may be directed/approved/imposed by the Registrar of Companies, Official Liquidator, Regional Director (NWR), Ahmedabad and National Company Law Tribunal, Ahmedabad Bench or any other appropriate authority sanctioning this Scheme.
- 3.8 **"Transferor Company"** means JAYATMA ENTERPRISES LIMITED, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 259, 3<sup>rd</sup> Floor, New Cloth Market, Outside Raipur Gate, Ahmedabad, Gujarat 380002..





3.9 **"Transferee Company"** means JAYATMA TECHNOLOGIES PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 259, 3<sup>rd</sup> Floor, New Cloth Market, Outside Raipur Gate, Ahmedabad, Gujarat 380002.

3.10 **"Tribunal"** or **"NCLT"** means the National Company Law Tribunal, Ahmedabad Bench having its office at Corporate Bhawan, 1<sup>st</sup> & 2<sup>nd</sup> Floor, Beside Zydus Hospital, Sarkhej - Gandhinagar Highway, Thaltej, Ahmedabad, Gujarat 380059 or any other authority as prescribed under the provisions of the Companies Act, 2013 and the Rules framed thereunder for the time being in force, for approving any Scheme of Arrangement or Amalgamation of companies under Sections 230 and/or 232 of the Companies Act, 2013.

3.11 **"Undertaking"** or **"Undertakings"** means and includes the undertakings of the Transferor Company comprising of:

3.11.1 All investments, shares and stocks held, assets, properties, current assets, authorized share capital, reserves, provisions, funds, rights, entitlements, benefits and claims belonging to or in the possession of or granted in favor of or enjoyed by the Transferor Company.

3.11.2 All deposits, advantages, loans made by the Transferor Company including but not limited to loans already made to the Transferee Company, receivables, funds, cash, bank balances, accounts and all earnest money and/or deposits including security deposits paid by the Transferor Company.

3.11.3 All necessary records, files, papers, documents, share certificates in respect of shares held in physical form, shares held in demat account along with the securities held by the Transferor Company and lying to the credit of the Transferor Company and other records whether in physical or electronic form of the Transferor Company.



3.11.4 All consents, permissions, licenses, certificates, authorities of the Transferor Company, issued to or executed in favour of the Transferor Company together with all benefits of income tax and any other direct or indirect taxes and/or benefits to which the Transferor Company are entitled in terms of the various statutes and/or schemes of the Union and State Governments.

3.11.5 All liabilities of the Transferor Company as defined in Clause 3.6 above.

3.11.6 All employees of the Transferor Company as identified by the Board of Directors of the Transferor Company, as on the Effective Date.

#### 4 SHARE CAPITAL:

4.1 The share capital of the Transferor Company as per the latest Audited Balance Sheet as at September 30, 2021 was as under:

	Amt. (Rs.)
<b>Authorized Share Capital</b>	
50,00,000 Equity Shares of Rs.10/- each.	5,00,00,000
<b>Issued, Subscribed &amp; Paid up Share Capital</b>	
30,00,000 Equity Shares of Rs. 10/- each.	3,00,00,000

4.2 There is no change in the share capital of the Transferor Company since the latest Audited Balance Sheet as at September 30, 2021 or the Appointed Date.

4.3 The share capital of the Transferee Company as per the latest Audited Balance Sheet as at September 30, 2021 was as under:

	Amt. (Rs.)
<b>Authorized Share Capital</b>	
66,00,000 Equity Shares of Rs.10/- each.	6,60,00,000



<b>Issued Subscribed&amp; Paid up Share Capital</b>	
66,00,000 Equity Shares of Rs. 10/- each,	6,60,00,000

4.4 There is no change in the share capital of the Transferee Company since the latest Audited Balance Sheet as at September 30, 2021 or the Appointed Date.

**5 AMALGAMATION OF THE TRANSFEROR COMPANY WITH THE TRANSFEE COMPANY AND CONSEQUENT TRANSFER OF UNDERTAKINGS OF THE TRANSFEROR COMPANY AND VESTING THE SAME INTO THE TRANSFEE COMPANY:**

Upon the coming into effect of this Scheme, with effect from the Appointed Date:

- 5.1 The entire business and undertakings of the Transferor Company, shall, without any further act or deed, but subject to the existing charges, if any, affecting the same be transferred to and vested in and managed by and/or deemed to have been transferred to and vested in and managed by the Transferee Company as a going concern pursuant to Section 232 and other applicable provisions of the Act for all the estate, rights, titles and interests of the Transferor Company therein and on the Appointed Date the Transferor Company shall be deemed to have been amalgamated with the Transferee Company.
- 5.2 In respect of such of the assets of the undertakings as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and delivery, the same shall be and stand transferred to and vested in, and shall become the property of the Transferee Company in pursuance of the provisions of Section 232 of the Act as its integral part.
- 5.3 In respect of such of the assets of the undertakings other than those referred to in clause 5.2 hereinabove, the same shall, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred and





vested in the Transferee Company on the Appointed Date pursuant to the provisions of Section 232 of the Act.

- 5.4 All secured and unsecured debts, if any, all liabilities, duties and obligations of the Transferor Company along with any charge, encumbrance, lien or security thereon (hereinafter also referred to as "the Liabilities") shall also be and stand transferred or be deemed to be transferred, without further act, instrument or deed, to the Transferee Company, pursuant to the provisions of Section 232 of the Act so as to become the debts, liabilities, duties and obligations of the Transferee Company and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause;
- 5.5 Any loans or other obligations due between or amongst the Transferor Company and the Transferee Company shall stand discharged and there shall be no liability in that behalf.
- 5.6 The Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation or enter into any writings in favour of any party to any contract or arrangement to which the Transferor Company may be parties as may be necessary to be executed or written in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliances referred to above as may be required on the part of the Transferor Company to be carried out or performed.
- 5.7 The transfer and vesting of the Undertakings and the liabilities of the Transferor Company to the Transferee Company and the continuance of the contracts or proceedings by or against the Transferee Company shall not affect any transactions contracts or proceedings relating to the Undertakings and the liabilities already concluded or discharged by the Transferor Company in the ordinary course of business on and after the Appointed date to the end and intent



all such transactions, contracts or proceedings already concluded or discharged by the Transferor Company are deemed to have been for and on account of the Transferee Company.

5.8 All estates, assets, rights, registrations, title, interests and authorities accrued to and/or acquired by the Transferor Company in relation to or in connection with the Undertakings after the Appointed Date and prior to the Effective Date shall have been deemed to have been accrued to and/or acquired for and on behalf of the Transferee Company and shall, upon the coming into effect of this Scheme, pursuant to the provisions of Section 232 of the Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Transferee Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Transferee Company.

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

5.10 Upon the coming into effect of this Scheme, all the benefits including those under the Income Tax and other Central or State Tax Laws, Tax Input, credits etc. to which the Transferor Company are entitled to in terms of the various statutes and/or Schemes and/or awards by judicial /quasi judicial bodies (such as Arbitration, Tribunal awards and the like) of Union and State Governments and Statutory authorities, shall be available to and vest in the Transferee Company.

## 6 CONTRACT, DEEDS, BONDS AND OTHER INSTRUMENTS:

Subject to the other provisions of the Scheme, all contracts, deeds, bonds, agreements, arrangements, insurance policies and other instruments of whatsoever nature to which





the Transferor Company are party or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favour of the Transferee Company as the case may be and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto. The Transferee Company may enter into and/or issue and/or execute deeds, writings or confirmation or enter into any tripartite arrangement, confirmation, understanding or novation, to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required. Further, the Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

## **7 LEGAL PROCEEDINGS:**

All legal proceedings including suits, writ petitions, actions and proceedings of whatsoever nature by or against the Transferor Company pending and/or arising on or before the Effective Date shall be continued and be enforced by or against the Transferee Company as per provision of section 232(3) of the Companies Act, 2013, in the manner and to the same extent as it would or might have been continued and enforced by or against that respective Transferor Company as if the Scheme had not been made. On and from the Appointed Date, the Transferee Company shall and may initiate any legal proceedings for and on behalf of the Transferor Company.

## **8 TRANSACTIONS BETWEEN APPOINTED DATE AND EFFECTIVE DATE:**

With effect from the Appointed Date up to the Effective Date:

- 8.1 The Transferor Company shall carry on and be deemed to have carried on the business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of the said undertakings, for and on account of and in trust for the Transferee Company;



- 8.2 All profits or incomes accruing or arising to the Transferor Company or expenditure or losses arising or incurred by the Transferor Company shall for all purposes be treated as the profits or incomes or expenditure or losses of the Transferee Company, as the case may be;
- 8.3 The Transferor Company shall carry on their business activities in the ordinary course with reasonable diligence, business prudence, and shall not alienate charge, mortgage, encumber or otherwise deal with the undertakings or any part thereof without the prior consent of Transferee Company.
- 8.4 Pending the sanction, the Transferee Company shall be entitled to apply Central Government, Registrar of Companies, Gujarat, Official Liquidator or NCLT Ahmedabad Bench as the case may be under the law for such consents, approvals, sanctions and registration which Transferee Company may require to carry on the business of the Transferor Company.

## **9 EMPLOYEES OF THE TRANSFEROR COMPANY:**

Upon the Scheme becoming effective-

- 9.1 All the employees of the Transferor Company in service on the date immediately preceding the Effective Date as are willing to join Transferee Company, shall be deemed to be employed in Transferee Company on such date without any break or interruption in service for the purpose of calculating retirement benefits and on the terms and conditions not less favourable than those subsisting with reference to the Transferor Company as on the said date.
- 9.2 In so far as the Provident Fund, Gratuity Fund, Superannuation Fund or any other Special Funds or Trusts created or existing for the benefit of the employees of the Transferor Company are concerned, the same upon the Scheme becoming effective, shall stand substituted for the Transferee Company for all purposes whatsoever related to the administration or operation of such Funds or Trusts or in relation to the obligation to make contributions to the said



Funds or Trusts in accordance with provisions of such Funds or Trusts as per the terms provided in the respective Trust Deeds, to the end and intent that all the rights, duties, powers and obligations of the Transferor Company in relation to such Funds or Trusts shall become those of the Transferee Company. It is clarified that the services of the employees of the Transferor Company will be treated as having been continuous for the purpose of the aforesaid Funds or provisions.

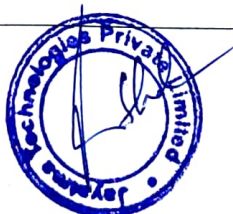
## 10 CONSIDERATION UPON AMALGAMATION:

Upon the Scheme becoming effective-

10.1 The Transferee Company shall, without any application being made by the shareholders of the Transferor Company, issue and allot to the Equity Shareholders of the Transferor Company, **NINETY SEVEN** Equity Share of the face value of Rs. 10/- each in the Transferee Company for every **HUNDRED** Equity Share held by them in the Transferor Company, credited as fully paid-up on such date as the Board of Directors of the Transferee Company may decide.

10.2 Equity Shares so allotted by the Transferee Company to the shareholders of the Transferor Company as provided in clause 10.1 of this Scheme, shall, in all respect rank pari-passu with the equity shares of the Transferee Company for dividend, voting and other rights.

10.3 No fractional certificates, entitlements or credits shall be issued or given by the Transferee Company in respect of the fractional entitlements, if any, to which the shareholders of the Transferor Company are entitled on the issue and allotment of new equity shares by the Transferee Company pursuant to Clause 10.1 of this Scheme. The Board of Directors of the Transferee Company shall instead consolidate all such fractional entitlements to which the shareholders of the Transferor Company may be entitled as aforesaid and shall, without any further application, act, instrument or deed, issue and allot such fractional entitlements directly to an individual trustee or a board of trustees or a corporate trustee (the "Trustee"), who shall hold such fractional entitlements with all





additions or accretions thereto in trust for the benefit of the respective shareholders to whom they belong to and their respective heirs, executors, administrators or successors; for the specific purpose of selling such fractional entitlements in the market at such price or prices and who shall sell such shares in the market at such price within a period of 90 days from the date of allotment of shares as the Trustee may in its sole discretion decide and on such sale pay to the Transferee Company the net sale proceeds thereof and any additions and accretions, whereupon the Transferee Company shall, subject to withholding tax, if any, distribute such sale proceeds to the concerned shareholders of the Transferor Company in proportion to their respective fractional entitlements.

10.4 The new equity shares of the Transferee Company issued in terms of Clause 10.1 of this Scheme shall subject to the execution of the listing agreement, necessary compliances and payment of the appropriate fee, shall; under the provisions of Rule 19(2)(b) of the Securities Contracts (Regulations) Rules, 1957; be listed and/or admitted to trading on the BSE Limited where the shares of the Transferor Company are listed and/or admitted to trading. The Transferee Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said stock exchange.

10.5 The New Equity Shares allotted by the Transferee Company pursuant to Clause 10.1 of this Scheme shall remain frozen in the depositories system till listing / trading permission is given by the designated stock exchange and to the extent required shall be subject to such Lock in period as may be prescribed by the designated stock exchange .

10.6 In so far as the issue of new equity shares by the Transferee Company pursuant to Clause 10.1 hereof is concerned, each of the shareholders of the Transferor Company holding shares in physical form shall have the option, exercisable by notice in writing, along with original physical shares certificate, by them to the Resulting 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 existing shares in the Transferor Company 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 Company, the shares of the Transferee Company shall be issued to such members in physical form on surrender of original Physical Share Certificates. Those of the members of the Transferor Company who exercise the option to receive the shares in dematerialised form shall be required to have an account with a depository participant and shall provide full details thereof and such other confirmations as may be required in the notice provided by such shareholder to the Transferee Company. It is only thereupon that the Transferee Company shall issue and directly credit the demat/dematerialised securities account of such member with the new equity shares of the Transferee Company. The physical share certificates representing the equity shares of the Transferor Company shall, automatically and irrevocably, stand cancelled upon the issue of new equity by the Transferee Company in dematerialised form.

10.7 Each of the members of the Transferor Company holding shares of the Company in dematerialised 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 dematerialised form, in lieu of their existing shares in the Transferor Company 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 Company, the 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.

## 11 ACCOUNTING TREATMENT:

Upon the Scheme becoming effective,

11.1 The Transferee Company shall, record all assets of the Transferor Company vested in it pursuant to this Scheme, at their realizable value as on the Appointed





Date, and shall record all liabilities of the Transferor Company at their respective book values as appearing in the books of the Transferor Company as at the close of business of the day immediately preceding the Appointed Date, except in cases where these are to be adjusted to follow uniform set of accounting policies.

11.2 The identity of the reserves of the Transferor Company shall be preserved and they shall appear in the financial statements of the transferee company in the same form in which they appeared in the financial statements of the Transferor Company as at the close of business of the day immediately preceding the Appointed Date.

11.3 The balance of profit and loss account appearing in the financial statements of the Transferor Company as at the close of business of the day immediately preceding the Appointed Date, shall be aggregated with the corresponding balance appearing in the financial statements of the transferee company.

11.4 Transfer of the assets, liabilities and reserves of the Transferor Company pursuant to this Scheme shall be accounted for and dealt with in accordance with AS – 14 and other applicable accounting standards prescribed under the Act, or by the Central Government or by the Institute of Chartered Accountants of India, and in accordance with the generally accepted accounting practices.

## **12 AMENDMENT IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE TRANSFEREE COMPANY:**

After this Scheme is approved by the BSE Limited and/or Securities & Exchange Board of India under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and after obtaining No-objection letter of BSE Limited but before coming into effect of this Scheme, and subject to the approval of the Registrar of Companies, the following object Clause 13 to 19 of the Transferor Company shall be inserted after Clause 12 in the Main Objects Clause of the Memorandum of Association of the Transferee





Company:

13. To carry on business in India or elsewhere of manufacturing, processing, ginning, pressing, bailing, spinning, knitting, refining, carding, combing, gilling, regilling, mixing, doubling, twisting, winding, rewinding, raising, weaving, dyeing, bleaching, printing, texturing, importing, exporting, jobworking, outsourcing and to act as or appoint buyers, sellers, dealers, agents, stockists, distributors, franchisers, wholesalers, retailers and suppliers in all kinds & types of yarns including fancy yarns, fibres whether synthetic, artificial or natural, cotton, wool, worsted, shoddy, silk, nylon, polyester, acrylic, polypropylene, polynosic, blended materials or any other synthetic fibres, yarns or fibrous materials, textile substances, technical textile, allied products, waste products and substitutes for all or any of them and to treat, process, utilise and trade any waste arising from any such manufacture process and further to carry on the business of packing of cotton, kapas, yarn, waste or all kinds, raw materials, whether synthetic, artificial or natural, yarn, waste, hemp, jute or other fibrous materials and cultivation of such raw materials.
14. To carry on business in India or abroad of manufacturers, importers, exporters, buyers, sellers, dealers and as agents, stockists, distributors, franchisers, wholesalers, retailers and suppliers of all kinds of clothing, readymade garments, coverings, coated fabrics, textiles, hosiery, merchandise, linens, furnishing fabrics of every kind and description and other production goods, articles and things as are made from fiber by whatever name called or made under any process, whether natural or artificial and by mechanical or other means and all other such products of allied nature made thereof and to treat, process, utilise and trade any waste arising from any such manufacture process.
15. To carry on in India or abroad of construction and to act as builders, contractors of prefabricated concrete buildings and constructional works and contractors, decorators, surveyors, designers, sanitary and water engineers and plumbers and to erect, construct, re-construct, alter, improve, decorate, furnish and maintain houses, buildings or all descriptions, commercial centers, ships, hotels in



connection with any building or building or schemes, roads, large projects, entertainment house, highways, docks, ships, tramways, bridges, canals, wells, sprints, dams, gardens, power plants, culverts, earthwork, channels, bowers, sewers, tanks, drains, wharfs, ports, reservoirs, sewages, embarkment, irrigations, reclamations, improvements, sanitations, hotels, clubs, tanks, schools, hospitals, restaurants, bath, places of workshop, playgrounds, parks, libraries, reading rooms, vehicle stands, shops, carriages dairy farms of any other structural or architectural work of any kind whatsoever and for such purposes to prepare estimates, designs, plans, specifications, models, that may be require including preparations of layouts, develop, erect, demolish, reerect, prepare, re-model, execute, undertake, establish, acquire, maintain, control, manage, take on lease, purchase or acquire any work in connection with the above and generally to deal with and improve the property of the company by any other property and to undertake or direct the construction, development and the management of the property, buildings, land and estate (of any tenure or kind) any to acquire by purchase, lease, exchange, hire or otherwise lands and property of in the same and to sell or otherwise dispose of the land houses, buildings and other property of the company and to treat , process , utilise and trade any waste arising from any such process.

16. To carry on in India or abroad the business of manufacturing, producing, processing, fabrication, generating, accumulating, distributing, transferring, transmitting, preserving, mixing, promoting, supplying, contracting, acting as consultants of electricity, energy auditing, power generation, know how relating to power saving devices and power saving methods and means, energy conservation, energy equipment maintenance, energy management and energy saving including energy saving methods and means in power and facility management systems, power management systems required in or by engineering, electronic, pneumatic machinery, electrical, and by product of the same steam energy, power, solar energy, wind energy, biomass energy, geothermal energy, hydel energy, software hardware information technology services and solution, tidal and wave energy and other conventional, non-conventional and renewable energy sources and to act as refiners, importers, exporters, buyers, sellers,





retailers, assemblers, hirers, repairers, dealers, distributors, stockiests, wholesalers, retailers, jobbers, traders, agents, brokers, representatives, collaborators of merchandising, marketing, managing, leasing, renting of electrical / power heaters, power saving devices, power saving electronic components and equipment, turn key projects and engineering devices, items, electric, engineering goods, accessories, appliances, components, wires & cables and to deal in all types of mechanical, raw material required for manufacture of Down Light Solar Panels, windmills, variable speed drives, wind ventilators & instruments, energy and power saving electronic components, technical concept design, development and implementation, products and equipment for utilizing conventional, non-conventional and renewable energy sources in India and outside India including waste treatment plants of all kinds.

17. To carry on the businesses of provider of transportation logistics and warehousing services to any person, firm, company, body corporate or association of persons in India or abroad in relation to transport of persons and goods, of all kind and description, including but not limited to planning, design, documentation management and co-ordination in relation to transportation, physical transport by all means of transportation by land, sea, inland waterways, air and multimodal transport, etc, management of warehouses and logistics centres, undertaking warehousing services and managing all statutory compliances relating to transportation services and related services, warehousing services, supply-chain management solutions, information technology / communication support and while rendering such service, engage in providing for sale, rent, etc. advertisement space on the vehicles, trucks, warehouses, etc. to third parties and development and sale of for managing transportation services, managing Container Freight Stations and act as Freight contractors, Freight Forwarding agents, Customs House Agents, Customs Handling service providers, and all other activities related thereto and distribution management, cold chain management for retail chain, packaging, kitting and labeling and similar services, logistics business management and related activities such as customer service support, maintenance and documentation management relating to logistics software like tracking, routing, scheduling, documentation management and





back-end data generation for billing and service level agreement activities for successful deployment of vehicles to carry on the purposes of this company.

18. To carry on in India or elsewhere either alone or jointly in financial or technical collaboration the business to explore, extract, excavate, procure, produce, pump, refine, purify, store, research, prepare, promote, prospect, process, grade, split, remove, amalgamate, barter, convert, clean, commercialize, compound, distribute, discover, handle, import, export, buy, sell, market, organize, manage, protect, provide, vaporize, condense, concentrate, dilute, mix, and to act as agent, broker, stockiest, clearing and forwarding agent, transport, consultant, engineering contractor, adviser, job worker, export house or otherwise to deal in all sorts of crude, and refine petroleum oils, natural gases, oleaginous, and saponaceous substances, their products, by products, residues, ingredients, derivatives, formulations, blends, mixtures, goods and materials; and engage in operating, providing, running, chartering of ships, vessels, drilling rigs, machines and equipments and to do offshore drilling, repair and reconditioning of tubular, to provide oilfield services such as mud logging, cementing, mud engineering, wire lining and to take contracts for prospecting, searching and exploring oil fields, gas fields and other minerals oils and gases and to do all incidental acts and things necessary for the attainment of these objects.

19. To carry on in India or elsewhere of manufacturing, processing, distilling, compounding, formulating, acquiring, buying, selling, importing, exporting and dealing in all chemicals heavy or fine, organic, inorganic, biological or any other formulations, derivatives and compounds thereof from mineral origin or from other chemicals or from by-products or waste products of other trades and industries and other branded preparations and compounds, derivatives and formulations thereof and consumers products, collection, segregation, transportation, trading, processing, composting, recycling, treatment and disposal of all types of waste (whether solid, liquid or gaseous substances) and including solid waste, electronic waste (e waste), construction, bio-medical waste, hazardous waste, sewage, waste water etc. undertake use, sale, marketing and/or distribution of all products and by-products that are generated in the process of



treatment or disposal of waste and waste products.

**13 INCREASE OF AUTHORISED SHARE CAPITAL OF TRANSFeree COMPANY BY ABSORBING AUTHORISED SHARE CAPITAL OF TRANSFEROR COMPANY.**

13.1 Upon the Scheme coming into effect, the authorised share capital of the Transferee Company shall automatically stand enhanced; without any further act, instrument or deed on the part of the Transferee Company, and without payment of any fees or stamp duty to the Central Government or any State Government(s); by an amount of Rs. 5,00,00,000/- (Rupees Five Crore Only), being the aggregate sum of authorised share capital of the Transferor Company. Accordingly, the authorised share capital of the Transferee Company shall be increased from Rs. 6,60,00,000/- (divided in to 66,00,000 Equity Shares of Rs. 10/- each) to Rs. 11,60,00,000/- (divided in to 1,16,00,000 Equity Shares of Rs. 10/- each). Accordingly, Clause V of the Memorandum of Association of the Transferee Company shall be amended by removing the existing Clause V and substituting the following new Clause V in place thereof:

*V The Authorised Share Capital of the Company is Rs. 11,60,00,000/- (Rupees Eleven Crore Sixty Lac only) divided in to 1,16,00,000 (One Crore Sixteen Lac) Equity Shares of Rs. 10/- (Rupees Ten only) each.*

13.2 The consent of the shareholders to this Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Section 13(1), Section 61 or any other applicable provisions of the Act would be required to be separately passed for such increase in the authorised share capital of the Transferee Company as above. For this purpose, the filing fees and stamp duty already paid by the Transferor Company on its authorised share capital shall be utilized and applied to the increased authorised share capital of the Transferee Company, and shall be deemed to have been so paid by the Transferee Company on such combined authorised share capital.





14 **CHANGE OF NAME:**

After this Scheme is approved by the BSE Limited and/or Securities & Exchange Board of India under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and after obtaining No-objection letter of BSE Limited but before coming into effect of this Scheme, and subject to the approval of the Registrar of Companies, the name of the Transferee Company shall be changed from **"JAYATMA TECHNOLOGIES PRIVATE LIMITED"** to **"JAYATMA PRIVATE LIMITED"** or such other name as may be as approved by and made available by the Registrar of Companies and accepted by the Board of Directors of the Company.

15 **CONVERSION OF TRANSFEREE COMPANY IN TO A PUBLIC COMPANY**

After this Scheme is approved by the BSE Limited and/or Securities & Exchange Board of India under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and after obtaining No-objection letter of BSE Limited, but before coming into effect of this Scheme, the Transferee Company shall be converted in to a Public Company and the Transferee Company shall adopt a new set of the Article of Association as may be approved by the Registrar of Companies.

16 **FILING OF APPLICATIONS**

The Transferor Company and the Transferee Company shall use their best efforts to make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act, before the respective NCLT having jurisdiction for sanction of this Scheme under the provisions of law, and shall apply for such approvals as may be required under law.





**17 CONDITIONALITY OF THE SCHEME:**

The Scheme is conditional upon and subject to:

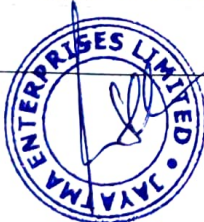
- 17.1 The Scheme being agreed to by the requisite majority of the members of the Transferor Company and the Transferee Company as required under the Act and the requisite orders of the National Company Law Tribunal being obtained;
- 17.2 The Transferor Company will provide e-voting facility to all its shareholders in terms of Para 10 (a) of Part I of the SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and Scheme of Amalgamation shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it as required in Para 10 (b) Part I of the aforesaid SEBI Circular. The term 'Public' shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulation) Rules, 1957.
- 17.3 Such other sanctions and approvals including sanctions of any Government or regulatory authorities, creditor, lessor or contracting party as may be required by law being obtained; and
- 17.4 The certified copies of the orders referred to in this Scheme being filed with the Registrar of Companies, Gujarat.

**18 OPERATIVE DATE OF THE SCHEME:**

The Scheme set out herein in its present form or with any modifications approved or imposed or directed by NCLT shall be effective from the Appointed Date but shall be operative from the Effective Date.

**19 MODIFICATION / AMENDMENT TO THE SCHEME:**

- 19.1 The Transferor Company and the Transferee Company through their respective Board of Directors or any Director authorized in that behalf by the concerned



Board of Directors (hereinafter referred to as "the Delegates") may make or assent from time to time on behalf of all persons concerned to any modifications or amendments of the Scheme or of any conditions or limitations which the Central Government or the Tribunal and/or any other authorities under law may deem fit to approve of or impose and to resolve all doubts or difficulties that may arise for carrying out the Scheme and to do and execute all acts, deed, matters and things necessary for putting the Scheme into effect.

19.2 For the purpose of giving effect to the Scheme or to any modifications or amendments thereof or additions thereto, the Delegates of the Transferor Company or the Transferee Company may give and are authorized to determine and give all such directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

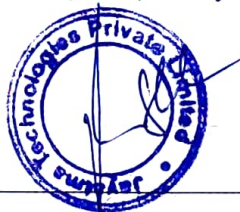
## **20 DISSOLUTION OF TRANSFEROR COMPANY:**

Upon scheme being sanctioned the transferor company involved in the Scheme shall be dissolved without following the process of winding up, pursuant to provision of section 232(3) of Companies Act, 2013.

## **21 COMPLIANCE WITH THE COMPANIES ACT, 2013 AND RULES MADE THEREOF:**

21.1 The Companies involved in the scheme may also implement the scheme by following the procedure as mention under Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as may become applicable.

21.2 The Companies involved in the scheme shall comply with provision of section 230 to 232 of Companies Act, 2013, as may become applicable.



**22 EXPENSES CONNECTED WITH THE SCHEME:**

All costs, charges and expenses, including any taxes and duties of the Transferor Company and the Transferee Company respectively in relation to or in connection with this Scheme and incidental to the completion of amalgamation of the Transferor Company in pursuance of this Scheme shall be borne and paid solely by the Transferee Company.

