

# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



# Annual Return (other than OPCs and Small Companies)

Form language  English  Hindi

Refer the instruction kit for filing the form.

## I. REGISTRATION AND OTHER DETAILS

(i) \* Corporate Identification Number (CIN) of the company

Global Location Number (GLN) of the company

\* Permanent Account Number (PAN) of the company

(ii) (a) Name of the company

(b) Registered office address

2nd Floor, The Cube-Karle Town Centre 100 Ft Nada  
Prabhu Kempe Gowda Main Road Next to Nagavara  
Bengaluru  
Bangalore  
Karnataka  
560045

(c) \*e-mail ID of the company

(d) \*Telephone number with STD code

(e) Website

(iii) Date of Incorporation

(iv)

Type of the Company	Category of the Company	Sub-category of the Company
Private Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital  Yes  No

(vi) \*Whether shares listed on recognized Stock Exchange(s)  Yes  No

(vii) \*Financial year From date  (DD/MM/YYYY) To date  (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held  Yes  No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted  Yes  No

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1					

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given

**Pre-fill All**

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	Keppel Investment (Mauritius)		Holding	51
2	PURAVANKARA LIMITED	L45200KA1986PLC051571	Joint Venture	49

## IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

### (i) \*SHARE CAPITAL

#### (a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	10,000,000	9,739,872	9,739,872	9,739,872
Total amount of equity shares (in Rupees)	100,000,000	97,398,720	97,398,720	97,398,720

Number of classes

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital

Number of equity shares	10,000,000	9,739,872	9,739,872	9,739,872
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	100,000,000	97,398,720	97,398,720	97,398,720

**(b) Preference share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

**(c) Unclassified share capital**

Particulars	Authorised Capital
Total amount of unclassified shares	0

**(d) Break-up of paid-up share capital**

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
<b>Equity shares</b>						
<b>At the beginning of the year</b>	0	1,000	1000	10,000	10,000	
<b>Increase during the year</b>	0	9,738,872	9738872	97,388,720	97,388,720	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0

vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify	0	9,738,872	9738872	97,388,720	97,388,720	0
Consequent to demerger of Keppel Puravankara □						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
□						
<b>At the end of the year</b>	0	9,739,872	9739872	97,398,720	97,398,720	0
<b>Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0	0	0	0
<b>Increase during the year</b>	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
□						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
□						
<b>At the end of the year</b>	0	0	0	0	0	0

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

**(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \***

Nil

[Details being provided in a CD/Digital Media]

Yes

No

Not Applicable

Separate sheet attached for details of transfers

Yes

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		<input type="text"/>	
Date of registration of transfer (Date Month Year)		<input type="text"/>	
Type of transfer	<input type="text"/>	1 - Equity, 2 - Preference Shares, 3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor		<input type="text"/>	
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee		<input type="text"/>	

Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	<input type="text"/>
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Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
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Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
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Ledger Folio of Transferor	<input type="text"/>
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Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Ledger Folio of Transferee	<input type="text"/>
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Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

**(iv) \*Debentures (Outstanding as at the end of financial year)**

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	7,584	100000	758,400,000
<b>Total</b>			758,400,000

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	758,400,000	0	758,400,000

**(v) Securities (other than shares and debentures)**

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

**V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)**

**(i) Turnover**

0

**(ii) Net worth of the Company**

1,757,068,300

**VI. (a) \*SHARE HOLDING PATTERN - Promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	

6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	9,739,872	100	0	
10.	Others	0	0	0	
	<b>Total</b>	9,739,872	100	0	0

**Total number of shareholders (promoters)**

2

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	



	<b>Total</b>	0	0	0	0
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**Total number of shareholders (other than promoters)**

**Total number of shareholders (Promoters+Public/  
Other than promoters)**

**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS  
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	2	2
Members (other than promoters)	0	0
Debenture holders	0	1

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	0	2	0	2	0	0
<b>B. Non-Promoter</b>	0	0	0	0	0	0
(i) Non-Independent	0	0	0	0	0	0
(ii) Independent	0	0	0	0	0	0
<b>C. Nominee Directors representing</b>	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
<b>Total</b>	0	2	0	2	0	0

**Number of Directors and Key managerial personnel (who is not director) as on the financial year end date**

**(B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Abhijit Kamalakar Kukac	07978648	Director	0	
Deepak Raj Shivaraju	09351470	Director	0	

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

0

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)

**IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS****A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
EGM	08/03/2022	2	2	100

**B. BOARD MEETINGS**

\*Number of meetings held

5

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	29/10/2021	2	2	100
2	06/12/2021	2	2	100
3	16/12/2021	2	2	100
4	21/01/2022	2	2	100
5	03/03/2022	2	2	100

**C. COMMITTEE MEETINGS**

Number of meetings held

0

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1					

**D. \*ATTENDANCE OF DIRECTORS**

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	21/12/2022
								(Y/N/NA)
1	Abhijit Kamala	5	5	100	0	0	0	Yes
2	Deepak Raj S	5	5	100	0	0	0	Yes

**X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/Sweat equity	Others	Total Amount
1							0
	Total						

Number of CEO, CFO and Company secretary whose remuneration details to be entered

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/Sweat equity	Others	Total Amount
1							0
	Total						

Number of other directors whose remuneration details to be entered

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/Sweat equity	Others	Total Amount
1							0
	Total						

**XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES**

\* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year  Yes  No

B. If No, give reasons/observations

**XII. PENALTY AND PUNISHMENT - DETAILS THEREOF**

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS  Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES  Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

**XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment**

Yes  No

**XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES**

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Whether associate or fellow

Associate  Fellow

Certificate of practice number

**I/We certify that:**

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of the incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of a one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

**Declaration**

I am Authorised by the Board of Directors of the company vide resolution no. ..  dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- 1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- 2. All the required attachments have been completely and legibly attached to this form.

**Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.**

**To be digitally signed by**

Director

NG BOON WAH  
Digitally signed by NG BOON WAH  
Date: 2023.01.11 15:55:42 +05'30'

DIN of the director

**To be digitally signed by**

KATTI GADAPANI ACHAR BINDU MADHAVA  
Digitally signed by KATTI GADAPANI ACHAR BINDU MADHAVA  
Date: 2023.01.16 12:16:08 +05'30'

- Company Secretary
- Company secretary in practice

Membership number

Certificate of practice number

**Attachments**

- 1. List of share holders, debenture holders
- 2. Approval letter for extension of AGM;
- 3. Copy of MGT-8;
- 4. Optional Attachment(s), if any

**List of attachments**

List of shareholder as on 20052022.pdf  
List of debenture Holder as 20052022.pdf  
Approval Order RD Demeger 11052022.pd  
BTPL MGT7 31032022 UDIN A050748D00

**This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company**



List of Shareholders of Bangalore Tower Private Limited as on 31<sup>st</sup> March 2022 (Prior to Demerger)


Sl. No	Name of Shareholder	Type of Shares	Folio No	Amount Per share (In Rs.)	No of Shares
1	Keppel Puravankara Development Private Limited ("KPDPL")	Equity Shares	1	10	9999
2	Abhijit Kamalakar Kukade (Nominee of KPDPL)	Equity Shares	2	10	1
	Total				10,000

Board of Directors at their Meeting held on 20<sup>th</sup> May 2022 allotted the equity shares pursuant to the Clause 10 of Demerger order dated 11<sup>th</sup> May 2022 approved by Honorable Regional Director – Hyderabad, Ministry of Corporate Officers ("RD") in line with Scheme of Arrangement of Demerger of Commercial Undertaking of Keppel Puravankara Development Private Limited (Demerged Company or KPDPL) with Bangalore Tower Private Limited (Resulting Company or BTPL) with effective date of scheme from the appointed date i.e. 07th October 2021.

Post Demerger, the shareholding pattern of the company were as follows; -

Sl. No	Name of Shareholder	Type of Shares	Folio No	Amount Per share (In Rs.)	No of Shares
1	Keppel Puravankara Development Private Limited ("KPDPL")	Equity Shares	1	10	9999
2	Abhijit Kamalakar Kukade (Nominee of KPDPL)	Equity Shares	2	10	1
3	Keppel Investment (Mauritius) Pte Ltd	Equity Shares	3	10	49,66,825
4	Puravankara Limited	Equity Shares	4	10	47,72,047
	Total				97,39,872

For and Behalf of Bangalore Tower Private limited



NG Boon Wah  
Director  
DIN: 09461294

**List of Debenture Holders of Bangalore Tower Private limited**


Board of Directors at their Meeting held on 20<sup>th</sup> May 2022 allotted the following Debentures pursuant to the Clause 9.7 of Demerger order dated 11<sup>th</sup> May 2022 approved by Honorable Regional Director – Hyderabad, Ministry of Corporate Officers (“RD”) in line with Scheme of Arrangement of Demerger of Commercial Undertaking of Keppel Puravankara Development Private Limited (Demerged Company or KPDPL) with Bangalore Tower Private Limited (Resulting Company or BTPL), with effective date of scheme from the appointed date i.e. 07<sup>th</sup> October 2021.

Post Demerger, the list of Debenture holders of the company was as follows; -

Sl. No	Name of Shareholder	Type of Debentures	Folio No	Amount Per Debenture (In Rs.)	No of Debenture
1	Keppel Investment (Mauritius) Pte Ltd	Compulsorily Convertible Debenture	1	1,00,000	7,584
2	Puravankara Limited	Optionally Convertible Debenture	1	1,00,000	369

**Note: Optionally Convertible Debenture issued to Puravankara Limited were redeemed on 28<sup>th</sup> June 2022 and Board Noted the same at their meeting held on 29<sup>th</sup> June 2022.**

For and Behalf of Bangalore Tower Private limited



NG Boon Wah  
Director  
DIN: 09461294



FORM NO.CAA-12

[Pursuant to Section 233 and rule 25(5)]

No.3(Karnataka)/CP.No.13/CAA-11/2022/(RD(SER)/Sec.233 of CA 2013

Filed in e-Form RD-1 vide SRN: T87162483 dated 14.03.2022

Confirmation Order of Scheme of Amalgamation

Between

Keppel Puravankara Developers Private Limited

(Demerged Company of Karnataka)

With

Bangalore Tower Private Limited

(Resulting Company of Karnataka)

Pursuant to the provisions of Section 233 of the Companies Act, 2013, the Scheme of amalgamation of Keppel Puravankara Developers Private Limited (Demerged Company of Karnataka, having CIN: U74210KA2004PTC034178) with Bangalore Tower Private Limited (Resulting Company of Karnataka having CIN: U45309KA2021PTC152825) approved by their respective members and creditors as required under section 233(1)(b) and (d) of the Companies Act, 2013, is hereby confirmed subject to the following conditions:

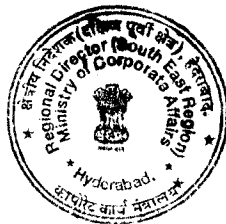
- (1) That the Transferee Company shall pay the difference of fee and stamp duty payable on increase of authorised capital after setting off fees paid by the Demerged Company on its authorised capital prior to its de-merger with Resulting Company in compliance with the provisions of Section 233 (11) of the Companies Act, 2013 and
- (2) Demerged Company and Resulting Company are required to pay the demands, if any due to the Income Tax Authorities as and when due.
- (3) The Demerged Company and Resulting Company shall ensure the statutory compliances of all applicable laws and also on sanctioning of the present scheme, the Companies shall not be absolved of any of their statutory liability in any manner.
- (4) The Demerged Company and Resulting Company shall ensure the compliances of FEMA/RBI.
- (5) The scheme shall be effective from the appointed date i.e. 07.10.2021.

A copy of the approved scheme is attached to this order.

Encl: As above

Date: 11.05.2022

Place : Hyderabad



*B. Mohanty*  
(B. MOHANTY)  
REGIONAL DIRECTOR  
(SOUTH EAST REGION)

**SCHEME OF ARRANGEMENT**

BETWEEN

**KEPPEL PURAVANKARA DEVELOPMENT PRIVATE LIMITED**

(“Demerged Company”/ “Transferor Company”)

AND

**BANGALORE TOWER PRIVATE LIMITED**

(“Resulting Company”/ “Transferee Company”)

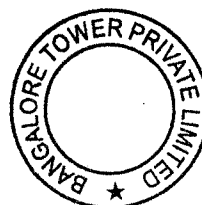
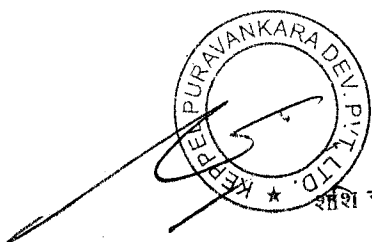
AND

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

UNDER SECTION 233 OF THE COMPANIES ACT, 2013 READ WITH RULE 25

OF THE COMPANIES (COMPROMISE, ARRANGEMENT AND

AMALGAMATION) RULES, 2016



शशि राज दारा /SHASHI RAJ DARA, ICLS  
संयुक्त निदेशक /Joint Director  
भारत सरकार /Govt. of India  
क्षेत्रीय निदेशालय (द.पू.क्ष.)  
Regional Directorate (SER)

कorporate कार्य मंत्रालय /Ministry of Corporate Affairs  
हद.न.बाद, तेलंगाना-६८/Hyderabad, TELANGANA-58.

Deepak S/S

## SCHEME OF ARRANGEMENT

### PART I - PREAMBLE

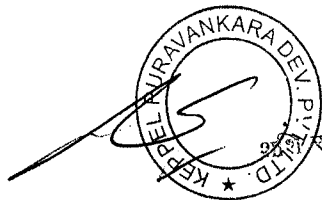
#### 1. OVERVIEW

- 1.1 This scheme of arrangement (hereinafter referred to as the “Scheme”) is presented for the demerger of the Commercial Undertaking (*as defined hereinafter*) of Keppel Puravankara Development Private Limited, the Demerged Company, to Bangalore Tower Private Limited, the Resulting Company, as a going concern under the provisions of Section 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016 under the fast-track route. This Scheme also provides for various other matters consequential or otherwise integrally connected therewith.
- 1.2 Keppel Puravankara Development Private Limited, the Demerged Company, along with its nominee holds 100% of the total issued and paid-up equity share capital of Bangalore Tower Private Limited, the Resulting Company. Hence, the Resulting Company/ Transferee Company is a wholly owned subsidiary of the Demerged Company/ Transferor Company.

#### 2. DESCRIPTION OF THE COMPANIES

##### 2.1 KEPPEL PURAVANKARA DEVELOPMENT PRIVATE LIMITED (“Demerged Company”/ “Transferor Company”)

- (i) The Demerged Company/ Transferor Company is a private limited company incorporated under the Companies Act, 1956 on June 22, 2004 and has Corporate Identification Number (CIN) U74210KA2004PTC034178
- (ii) The Demerged Company/ Transferor Company has its registered office at #21/30, Prestige Craig House, 3rd Floor, Craig Park Layout, M.G. Road, Bangalore in the State of Karnataka within the jurisdiction of the Registrar of Companies, Bangalore.
- (iii) The Demerged Company/ Transferor Company is engaged in the business of investment holding, development, management, leasing and sale of property in India. Currently, the operations of Demerged Company are classified into the following undertakings/ business verticals:
- a) **Commercial Undertaking** - construction and development of non-residential spaces on the Commercial Land (*as defined hereinafter*) or any portion(s) thereof in one or more phases including (without limitation) the construction and development required to be undertaken under the Metro Agreements (*as defined hereinafter*), and the details of the Commercial Undertaking is set out in the definition of the capitalized term ‘Demerged Undertaking’ in Clause 6.1 of the Scheme.
- b) **Residential Undertaking** - construction and development of residential real estate projects comprising of apartments/ flats, any other condominium/ apartment, landed housing, plotted development of retail and residential township projects, and the details of the Residential Undertaking is set out in the definition of the capitalized term ‘Residential Undertaking’ in Clause 6.1 of the Scheme.



SHASHI RAJ DARA  
संयुक्त निदेशक / Joint Director  
भारत सरकार / Govt. of India  
क्षेत्रीय निदेशालय (द.प.क्षे.)  
Regional Directorate (D.P. Div.)

- (iv) The Demerged Company/ Transferor Company along with its nominee holds 100% of the total issued and paid-up equity share capital of the Resulting Company/ Transferee Company.
- (v) The Demerged Company/ Transferor Company is not listed on any stock exchange.

## 2.2 BANGALORE TOWER PRIVATE LIMITED (“Resulting Company”/ “Transferee Company”)

- (i) The Resulting Company/ Transferee Company is a private limited company incorporated under the Companies Act, 2013 on October 7, 2021 and has Corporate Identification Number (CIN) U45309KA2021PTC152825.
- (ii) The Resulting Company/Transferee Company has its registered office at No.21/30, Prestige Craig House, 3rd Floor, Craig Park Layout, M. G. Road, Bengaluru - 560001 in the State of Karnataka within the jurisdiction of the Registrar of Companies, Bangalore.
- (iii) The Resulting Company/ Transferee Company is engaged in the business of *inter alia* construction, development and monetization of commercial real estate projects and non-residential spaces.
- (iv) The Resulting Company/ Transferee Company is a wholly owned subsidiary of the Demerged Company/ Transferor Company.
- (v) The Resulting Company/Transferee Company is not listed on any stock exchange.

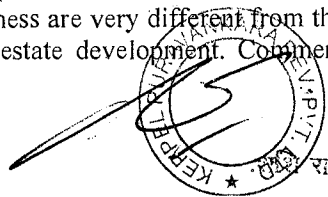
## 3. RATIONALE FOR THE SCHEME AND DEMERGER

3.1 The Demerged Company is engaged in the business of investment holding, development, management, leasing and sale of real estate property in India including but not limited to the following: (i) high-rise condominium development consisting of residential units and recreational facilities, (ii) any other condominium/apartment, landed housing, plotted development, commercial, retail and residential township projects, and (iii) any other related projects. Presently, the Demerged Company is developing the following real estate projects: (i) a residential project named ‘Provident Park Square’ over a land parcel owned by KPDPL admeasuring approximately 19 acres 30.25 guntas, comprised in survey numbers 3/3, 7, 8, 9/2B, 9/2A and 26/1(P), all situated in Mallasandra Village, Uttarahalli Hobli, Kanakapura Road, Bengaluru; and (ii) a non-residential project over the Commercial Land (as defined hereinafter). KPDPL has completed the development of residential project named ‘Elita Promenade’ over a land parcel admeasuring 23 acres 35 guntas, comprised in survey numbers 101/1A, 101/1B, 101/2, 103/1, 104 (P) & 105/5, all situated in Kothanur Village, Puttenahalli Main Road, Uttarahalli Hobli, Bengaluru South Taluk.

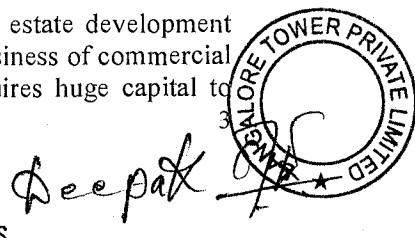
3.2 Therefore, the two core business verticals of the Demerged Company are

- a) **Commercial Undertaking** - construction and development of non-residential spaces on the Commercial Land (*as defined hereinafter*) or any portion(s) thereof in one or more phases including (without limitation) the construction and development required to be undertaken under the Metro Agreements (*as defined hereinafter*), and the details of the Commercial Undertaking is set out in the definition of the capitalized term ‘Demerged Undertaking’ in Clause 6.1 of the Scheme
- b) **Residential Undertaking** - construction and development of residential real estate projects comprising of apartments/ flats any other condominium/ apartment, landed housing and residential township projects, and the details of the Residential Undertaking is set out in the definition of the capitalized term ‘Residential Undertaking’ in Clause 6.1 of the Scheme.

3.3 Prospective investors who are inclined to invest in residential real estate development business are very different from those who prefer to invest in the business of commercial real estate development. Commercial real estate development requires huge capital to

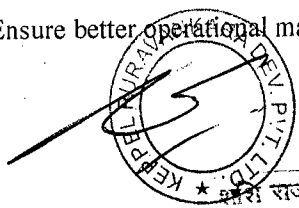



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 Regional Directorate (SER)  
 वित्त मंत्रालय /Ministry of Corporate Affairs  
 संदेशावली, तेलंगाना-५००००१



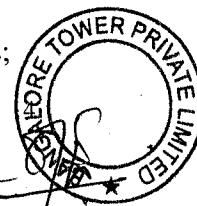
build and hold the assets, while residential business is largely investment in the land and thereafter, development from the consideration received from the customers. Also, the management and technical skills required to run residential real estate development business are very different from the skills and resources required to construct and develop large scale commercial real estate development which needs specialised manpower and business skills.

- 3.4 The residential real estate development and commercial real estate development businesses are highly specialized in nature requiring huge capital outlay and very different technical and management skills. Further, the residential real estate development and commercial real estate development are two distinct businesses constituting two separate markets, having separate risk and reward. Investors and lenders have different approaches to these two businesses, and hence, each of these two businesses command distinct set of interest from investors and customers. Demerging one set of business from the other, would be appreciated by the investor and lending community thereby shall help both the Demerged Company and Resulting Company with clear-cut and identifiable value proposition. Additionally, taking into account the existing technical and management skills available with the Demerged Company/ Transferor Company (which is primarily focused on residential real estate development business) and also the current and future market trends, it is not suitable for the Demerged Company/ Transferor Company to proceed with the commercial real estate development business on the Commercial Land in the present scenario.
- 3.5 The Resulting Company/ Transferee Company has been incorporated for the purpose of carrying on the business of commercial real estate development in a focused manner with the required management and technical skills with substantial investment required. With the objective of realising the full potential of the residential real estate development business and the commercial real estate development business, the Demerged Undertaking (*as defined hereinafter*) comprising of the business of real estate construction and development over the Commercial Land of the Demerged Company/ Transferor Company is sought to be demerged into the Resulting Company/ Transferee Company.
- 3.6 This arrangement will help in optimal utilization of resources, operations on economies of scale, achieve cost savings, rationalization and optimization of administrative expenses on the construction and development activities for both the companies by eliminating duplication of efforts and focusing on core competencies. Separately, this will enable the Demerged Company to provide focused leadership and management attention on the Residential Undertaking. Similarly, Resulting Company can provide focused leadership and management attention on the Commercial Undertaking.
- 3.7 Overall, the Scheme of Arrangement is intended to restructure within the group of companies wherein the Resulting Company keeps the Commercial Undertaking within its direct management as they form part of its core competency and the Demerged Company retains the Residential Undertaking, to enable better and more efficient management, control and running of its various businesses and offering opportunities to the management of both the companies to vigorously pursue growth and expansion.
- 3.8 Additionally, the demerger of the Demerged Undertaking from the Demerged Company to the Resulting Company would lead to significant benefits for the respective businesses of both the Demerged Company and the Resulting Company , including:
- (i) The nature of risks and competition involved in relation to each of the business verticals are different and this arrangement will enable differentiated management approach and focus in relation to each of the Demerged Undertaking and Residential Undertaking, to tackle/ address the same efficiently/ effectively, as appropriate
  - (ii) Allowing the Demerged Company and the Resulting Company to adopt a focused business approach to the respective line of businesses and resource plan for their respective businesses;
  - (iii) Enhanced strategic flexibility in the respective businesses of both the Demerged Company and the Resulting Company;
  - (iv) Ensure better operational management and focus on their respective businesses;



  
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देशीय निदेशक (प.प.क्ष.)  
Rationalisation (SER)

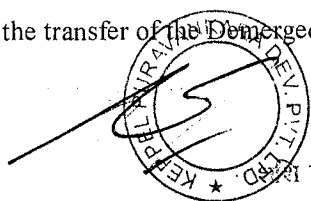




- (v) The respective managements of Demerged Company and Resulting Company believe that this arrangement will provide opportunities for creating strategic partnerships and flexibility of fund raising for future growth (as the investors / lender would prefer to have the company in which they invest or lend to, to own only the project phase which they are backing) and expansion and to create a business structure, which is geared to gain benefits from possible growth opportunities;
- (vi) Improve shareholder value for the companies;
- (vii) To enable greater levels of decentralised empowerment to enhance competitiveness, increase accountability and strengthen performance culture;
- (viii) To insulate/ protect customers of each vertical from any potential uncertainties/ fluctuations impacting the other vertical and thereby segregating the risks and rewards associated with each vertical
- 3.9 The Scheme will lead to the formation of a dedicated/ focused special purpose vehicle, i.e., the Resulting Company having greater capacity of monetizing the Commercial Undertaking and conducting its operations more effectively and competitively.
- 3.10 The Scheme will not adversely affect the rights and interests of the shareholders of the Demerged Company. Further the creditors of the Commercial Undertaking and Residential Undertaking will also not be affected by the Scheme.
- 3.11 The Resulting Company is newly incorporated and as on the date of the Scheme, it does not have creditors. Further, the Scheme will not adversely affect the rights and interests of the shareholders of the Resulting Company since the shareholding of the Resulting Company, will be a mirror image of the shareholding structure of the Demerged Company. The Scheme will also not adversely affect the rights and interests of the creditors of the Demerged Undertaking as the assets of the Demerged Undertaking will be greater than the liabilities of the Demerged Undertaking, and the Scheme is beneficial to the creditors of the Demerged Undertaking since they are de-risked from the vagaries of the residential real estate development business.

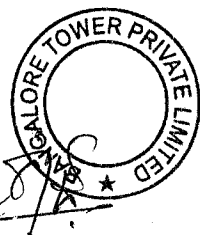
#### 4. TREATMENT OF THE SCHEME FOR THE PURPOSES OF INCOME TAX ACT, 1961

- 4.1 The demerger of the Demerged Undertaking from the Demerged Company into the Resulting Company pursuant to this Scheme shall take place with effect from the Appointed Date and shall be in accordance with the provisions of Section 2(19AA) of the Income-tax Act, 1961 such that in relation to the Demerger:
- (i) all the properties and employees of Demerged Company forming part of the Demerged Undertaking immediately before the Demerger shall become the properties and employees of the Resulting Company by virtue of the Demerger;
- (ii) all the liabilities of Demerged Company forming part of the Demerged Undertaking immediately before the Demerger shall become the liabilities of the Resulting Company by virtue of the Demerger;
- (iii) the properties, employees and the liabilities relating to the Demerged Company forming part of the Demerged Undertaking shall be transferred to the Resulting Company at the values appearing in the books of account of the Demerged Company immediately before the Demerger;
- (iv) the Resulting Company issues, in consideration of the Demerger, its shares to the shareholders of the Demerged Company on a proportionate basis;
- (v) the shareholders holding not less than three-fourths in value of the shares in the Demerged Company shall become shareholders of the Resulting Company by virtue of the Demerger; and
- (vi) the transfer of the Demerged Undertaking shall be on a going concern basis.

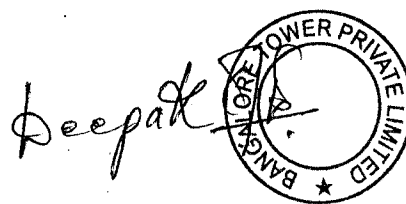
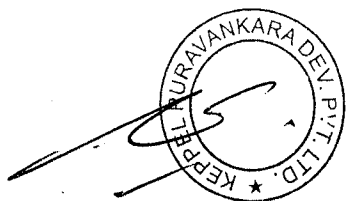



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Regional Directorate (SER)

कार्यालय, कर्नाटक, Ministry of Corporate Affairs  
हैदराबाद, तेलंगाना, India, 500034, TELANGANA 58.



4.2 If any terms or clauses of this Scheme are found to be or interpreted to be inconsistent with any of the said provisions (including the conditions set out therein) at a later date whether as a result of a new enactment or any amendment or coming into force of any provision of the Income-tax Act, 1961 or any other law or any judicial or executive interpretation or for any other reason whatsoever, Parties shall negotiate in good faith to modify this Scheme in a mutually satisfactory manner that ensures compliance of this Scheme and achievement of the commercial objectives with which such Scheme has been drawn up, with such provisions. Such modifications will however not affect the other parts of the Scheme.



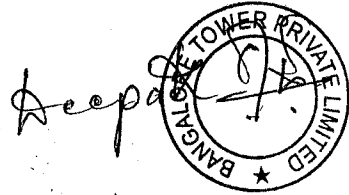
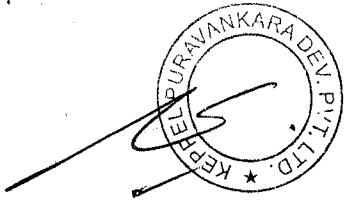
  
 श्री शशि राज दारा / SHASHI RAJ DAR, ICL  
 संयुक्त निदेशक / Joint Director  
 भारत सरकार / Govt. of India  
 क्षेत्रीय निदेशक (व.प.अ.)  
 Regional Director (SER)  
 क्षेत्रीय कार्यालय / Regional Office of Corporate Affairs  
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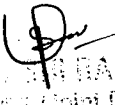
## 5. PARTS OF THE SCHEME

5.1 Though this Scheme is divided into various parts for the purpose of convenience, it is to be implemented as a single inseparable comprehensive composite Scheme of Arrangement.

5.2 This Scheme is divided into the following parts:

- (i) **Part I** deals with the preamble, overview, description of the companies and rationale for the Scheme and Demerger;
- (ii) **Part II** deals with the definitions and capital structure;
- (iii) **Part III** deals with Demerger of the Demerged Undertaking into the Resulting Company; and
- (iv) **Part IV** deals with general terms and conditions applicable to the Scheme.



  
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 भारत सरकार / **Govt. of India**  
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 Regional Directorate (SER)  
 कॉर्पोरेट कार्य विभाग, Ministry of Corporate Affairs  
 हैदराबाद, तेलंगणा, भारत, TELANGANA-INDIA



PART II - DEFINITIONS AND CAPITAL STRUCTURE

6. DEFINITIONS AND INTERPRETATION

6.1 In this Scheme, unless repugnant to or inconsistent with the meaning or context thereof, the following expressions shall have the following meanings:

“1956 Act” means the Companies Act, 1956, including the rules and regulations made thereunder (including any alterations, modifications, amendments made thereto and/or any re-enactment thereof) as applicable and for the time being in force and reference to sections/provisions of the 1956 Act shall be deemed to include reference to corresponding sections/relevant provisions of the 2013 Act;

“2013 Act” means the Companies Act, 2013, including the rules and regulations made thereunder (including any alterations, modifications, amendments made thereto and/or any re-enactment thereof) as applicable and for the time being in force;

“Applicable Law” means all applicable statutes, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive, guideline, requirement or any similar form of determination by or decision of any Appropriate Authority, as may be in force from time to time;

“Appointed Date” means October 7, 2021 or such other date(s) as the Central Government (as defined hereinafter) or such other competent authority may approve/direct;

“Appropriate Authority” means any national, state, provincial, local or similar governmental, statutory, regulatory, administrative authority, agency, commission, departmental or public body or authority, board, branch, tribunal or court or other entity authorized to make laws, rules, regulations, standards, requirements, procedures or to pass directions or orders, in each case having the force of law, or any non-governmental regulatory or administrative authority, body or other organization to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of law, or any other country including the Registrar of Companies, Regional Director, Reserve Bank of India, National Company Law Tribunal, and such other sectoral regulators or authorities as may be applicable;

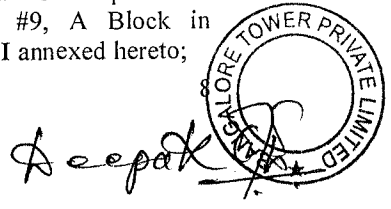
“Board” or “Board of Directors” in relation to the Demerged Company and the Resulting Company, as the case may be, means the board of directors of the respective companies for the time being and shall include a committee of directors, if any constituted or appointed and authorised to take any decision for the implementation of the Scheme of behalf of the Board of Directors;

“Central Government” means the Regional Director, South East Region, Hyderabad, Ministry of Corporate Affairs, or such other authority as may be prescribed under the 2013 Act;

“Commercial Land” means the land parcel admeasuring 7.635 acres comprised in municipal numbers 26/3, situated in Industrial Suburbs, Ward #9, A Block in Subramanya Nagar, Bangalore, more fully described in SCHEDULE I annexed hereto;



Handwritten signature and official stamp of the Regional Director, South East Region, Ministry of Corporate Affairs, Hyderabad. The stamp includes the text: 'Regional Director (SE)', 'Ministry of Corporate Affairs', and 'Government of India'.



“Commercial Premises” means the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Commercial Land;

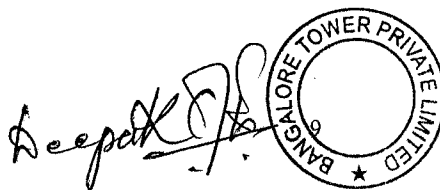
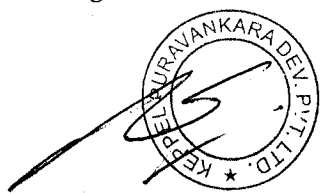
“Demerger” means the demerger of the “Demerged Undertaking” of the Demerged Company in accordance with **Part III of the Scheme**;

“Demerged Assets” means and includes the following:

- (i) all immovable properties and rights thereto i.e. land together with the buildings and structures standing thereon (whether freehold, leasehold), leave and license, right of way, tenancies or otherwise) including roads, drains and culverts, civil works, foundations for civil works, buildings, warehouses, offices, etc., which immovable properties form part of the Demerged Undertaking and all documents (including panchnamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest, benefits and interests of rental agreements for lease or license or other rights to use of premises, in connection with the said immovable properties, and it is hereby clarified the said immovable properties include (without limitation) the Commercial Land and the Commercial Premises;
- (ii) all other assets, movable or immovable, tangible or intangible, real or personal, in possession or reversion forming part of the Demerged Undertaking, whether present or future or contingent, tangible or intangible, in possession or not, corporeal or incorporeal, in each case, wherever situated including inter-corporate deposits/loans, plant and machinery, capital work in progress, furniture, fixtures, fixed assets, computers, air conditioners, appliances, accessories, office equipment, communication facilities, installations, vehicles, inventories, stock in trade, stores and spares, packing material, raw material, etc, actionable claims, earnest monies and sundry debtors, prepaid expenses, bills of exchange, promissory notes, financial assets, investment and shares in entities and advances, recoverable in cash or in kind or for value to be received, receivables, funds, cash and bank balances and deposits including accrued interest thereto with Government, semi-Government, local and other authorities and bodies, banks, customers and other persons, the benefits of any bank guarantees, performance guarantees and tax related assets limited to Central Goods and Service Tax – input tax credit, State Goods and Service Tax – input tax credit, Union Territory Goods and Service Tax – input tax credit, Integrated Goods and Service Tax – input tax credit, service tax input credits, CENVAT credits, value added/ sales tax/ entry tax credits or set-offs, benefit of any deposits, financial assets, insurances, funds, provisions, and benefit of any bank guarantees, performance guarantees and letters of credit;

“Demerged Employees” means such employees forming part of the Demerged Undertaking and directly handling the business operations and support functions for the Demerged Undertaking as on the Appointed Date and such other employees as identified by the Board of Directors of the Demerged Company and Resulting Company and shall include such newly recruited employees, if any, from the Appointed Date to the Effective Date;

“Demerged Liabilities” means all the debts, liabilities, duties and obligations including contingent liabilities of the Demerged Company pertaining to the Demerged Undertaking and/ or arising out of and/or relatable to the Demerged Undertaking including:



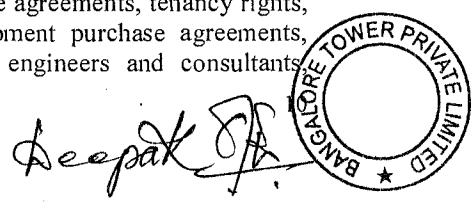
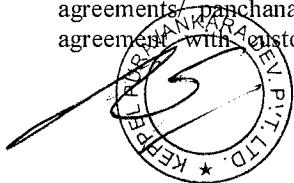
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 संयुक्त निदेशक /Joint Director  
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 Regional Directorate (SER)  
 कॉर्पोरेट कार्य विभाग /Ministry of Corporate Affairs  
 ६६, ६६, मेरुसिटी ६६, Hyderabad, TELANGANA-५०००६६.

- (i) Liabilities which arise out of the activities or operations of the Demerged Undertaking of the Demerged Company;
- (ii) Specific loans and borrowings raised, incurred and utilized solely for the activities or operation of the Demerged Undertaking of the Demerged Company;
- (iii) all debts, borrowings, obligations and liabilities, both present and future including the (i) compulsorily convertible debentures issued by Demerged Company to the holders thereof, having rights attached to them in accordance with one or more deeds, documents, agreements etc executed by Demerged Company in this regard ("CCDs"); (ii) optionally convertible debentures issued by Demerged Company to the holders thereof, having rights attached to them in accordance with one or more deeds, documents, agreements etc executed by Demerged Company in this regard ("OCDs"); (iii) all series of secured or unsecured non-convertible debentures or compulsorily convertible debentures issued by Demerged Company (issued after the Appointed Date), to the holders thereof; having rights attached to them in accordance with one or more deeds, documents, agreements, etc., executed by and/or resolutions passed by the Demerged Company in this regard ("Post Appointed Date Debentures"), whether secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheet of the Demerged Company, pertaining, appearing or relating to the Demerged Undertaking;

and, the Demerged Liabilities pertaining to the Demerged Undertaking and/ or arising out of and/or relatable to the Demerged Undertaking as outstanding on the Appointed Date in the books of the Demerged Company are set out in **SCHEDULE II** annexed hereto, and any and all liabilities other than the liabilities pertaining to Demerged Undertaking shall not form part of the Demerged Liabilities;

"**Demerged Undertaking**" means the commercial undertaking of the Demerged Company comprising of the entire undertaking of the Demerged Company which is engaged in the business of real estate construction and development over the Commercial Land, as a going concern (as on the Appointed Date and as modified and altered from time to time up to the Effective Date) and includes without limitation the following:

- (i) Demerged Assets;
- (ii) Demerged Liabilities;
- (iii) all Governmental Approvals, permits, plans, no objection certificates, licenses, permissions, right of way, approval, clearances, consents, benefits, registrations, rights, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, subsidies, tax deferrals and exemptions and other benefits (in each case including the benefit of any applications made for the same), income tax benefits and exemptions including the right to deduction for the residual period, i.e., for the period remaining as on the Appointed Date out of the total period for which the deduction is available in law, if any, liberties and advantages, approval for commissioning of project and other licenses or clearances granted/ issued/ given by any governmental, statutory or regulatory or local or administrative bodies, organizations or companies for the purpose of carrying on the Demerged Undertaking or in connection therewith including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto that form part of the Demerged Undertaking;
- (iv) all contracts (including the Metro Agreements), agreements, purchase orders/ service orders, operation and maintenance contracts, memoranda of understanding, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, bids, tenders, expressions of interest, letters of intent, hire and purchase arrangements, lease/ license agreements, tenancy rights, agreements/ panchanamas for right of way, equipment purchase agreements, agreement with customers, contractors and civil engineers and consultants



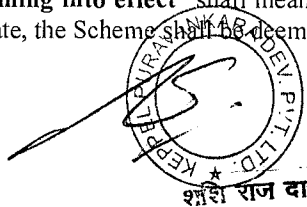
शशि राज दारा /SHASHI RAJ DARA, ICLs  
 संयुक्त निदेशक /Joint Director  
 भारत सरकार /Govt. of India  
 क्षेत्रीय निदेशालय (द.पू.से.)  
 Regional Directorate (SER)  
 नगरपालिका कार्यालय /Ministry of Corporate Affairs  
 हैदराबाद, तेलंगणा-५००००८.

purchase and other agreements with the supplier/ manufacturer of goods/ service providers, other arrangements, undertakings, deeds, bonds, schemes, concession agreements, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether vested or potential and written, oral or otherwise and all rights, title, interests, claims and benefits thereunder, forming part of the Demerged Undertaking;

- (v) all intellectual property rights, applications (including hardware, software, licenses, source codes, parameterization and scripts), registrations, goodwill, trade names, service marks, copyrights, patents, project designs, marketing authorization, approval, marketing intangibles, permits, permissions, incentives, privileges, special status, domain names, designs, trade secrets, research and studies, technical knowhow, confidential information and other benefits (in each case including the benefit of any applications made for the same) and all such rights of whatsoever description and nature that form part of the Demerged Undertaking;
- (vi) all rights to use and avail telephones, facsimile, e-mail, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Demerged Company forming part of the Demerged Undertaking and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Demerged Company and forming part of the Demerged Undertaking;
- (vii) all books, records, documents, registers, ledgers, financial statements, books of accounts, corporate secretarial records, Governmental Approvals, passwords, ERP systems, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer and suppliers information, customer and suppliers credit information, customer/ supplier pricing information, and all other books and records, whether in physical or electronic form that form part of the Demerged Undertaking;
- (viii) advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Demerged Company in relation to the real estate construction and development over the Commercial Land or any portion thereof and/or the ownership thereof including (without limitation) the exclusive right to use the economic potential of the Commercial Land and the floor area ratio or any similar right or benefit associated with the Commercial Land or any portion thereof; and
- (ix) all earnest moneys and/or security deposits paid by or received by the Demerged Company in connection with or relating to the Demerged Undertaking,

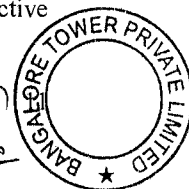
and the balance sheet of the Demerged Undertaking as on the Appointed Date jointly drawn up by the Board of Directors of Demerged Company and the Resulting Company is annexed as **SCHEDULE III**;

“**Effective Date**” means the last of the dates on which the certified or authenticated copy of the orders of the Central Government or such other competent authority sanctioning the Scheme are filed with the Registrar of Companies by the Demerged Company and by the Resulting Company. Any references in the Scheme to the words “**date of coming into effect of the Scheme**” or “**upon the Scheme becoming effective**” or “**Scheme coming into effect**” shall mean the “**Effective Date**”. Upon occurrence of the Effective Date, the Scheme shall be deemed to be effected from the Appointed Date;



शशि राज दारा /SHASHI RAJ DARA, ICLs  
 संयुक्त निदेशक /Joint Director  
 भारत सरकार /Govt. of India  
 क्षेत्रीय निदेशक (व.पू.से.)  
 Regional Directorate (SER)  
 समन्वयक एवं सहायक निदेशक, Ministry of Corporate Affairs  
 हैदराबाद, तेलंगाना, 500030, TELANGANA, INDIA.

Deepak



**“Encumbrance”** means:

- (i) Any mortgage, charge (whether fixed or floating), pledge, equitable interest, lien, hypothecation, assignment, deed of trust, title retention, security interest, encumbrance of any kind securing or conferring any priority of payment in respect of any obligation of any person/ entity;
- (ii) Any proxy, power of attorney, voting trust, third-party interest, option, right of other Persons, right of set off, right of first offer, refusal or Transfer restriction in favour of any person/ entity;
- (iii) Any adverse claim as to title, possession or use, conditional sale contract, co-sale contract, trust (other title exception of whatsoever nature);
- (iv) Other commitment, restriction, limitation or encumbrance of any kind or nature whatsoever including restriction on use, voting rights, Transfer, receipt of income or exercise of any other attribute of ownership; and
- (v) A contract, agreement or understanding, whether conditional or otherwise, to give any of the foregoing;

and the term “Encumber” shall be construed accordingly;

**“Governmental Approvals”** means any permission, no objection certificates, approval, consent, license, permit, order, decree, authorization, registration, filing, notification, exemption or ruling to or from or with any Appropriate Authority including (without limitation) the Metro Approvals;

**“Keppel”** means Keppel Investment (Mauritius) Pte Ltd who is the majority shareholder of the Demerged Company as on the Appointed Date;

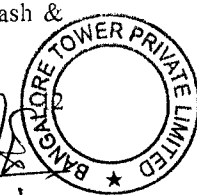
**“Metro Agreements”** means the following agreements/documents:

- (i) Framework Agreement dated September 30, 2018 executed between Metro Cash & Carry India Private Limited, Keppel Puravankara Development Private Limited and Puravankara Limited;
- (ii) Addendum No. 1 to Framework Agreement dated January 31, 2019 executed between Metro Cash & Carry India Private Limited, Keppel Puravankara Development Private Limited and Puravankara Limited;
- (iii) Agreement for Sale dated September 30, 2018 executed between Metro Cash & Carry India Private Limited and Keppel Puravankara Development Private Limited;
- (iv) Addendum No. 1 to Agreement for Sale dated January 31, 2019 executed between Metro Cash & Carry India Private Limited and Keppel Puravankara Development Private Limited;
- (v) Addendum No. 2 to Agreement for Sale dated January 31, 2019 executed between Metro Cash & Carry India Private Limited and Keppel Puravankara Development Private Limited;
- (vi) Metro Complex Construction Agreement dated January 31, 2019 executed between Metro Cash & Carry India Private Limited and Keppel Puravankara Development Private Limited;
- (vii) Addendum No. 1 to Metro Complex Construction Agreement dated February 1, 2019 executed between Metro Cash & Carry India Private Limited and Keppel Puravankara Development Private Limited;
- (viii) Agreement for Transfer (Return) of UDS dated January 31, 2019 executed between Keppel Puravankara Development Private Limited and Metro Cash & Carry India Private Limited;



SHASHI RAJ DARA /SHASHI RAJ DARA, ICLS  
संयुक्त निदेशक /Joint Director  
भारत सरकार /Govt. of India  
क्षेत्रीय निदेशक (व.पू.क्ष.)  
Regional Director (SER)

Ministry of Corporate Affairs  
New Delhi, India-110001/Andhra Pradesh, TELANGANA, etc.

- (ix) Lease Deed dated January 31, 2019 executed between Keppel Puravankara Development Private Limited and Metro Cash & Carry India Private Limited;
- (x) Conveyance Deed dated January 31, 2019 executed by Metro Cash & Carry India Private Limited in favour of Keppel Puravankara Development Private Limited;
- (xi) Leave & License Agreement dated January 31, 2019 executed between Keppel Puravankara Development Private Limited and Metro Cash & Carry India Private Limited;
- (xii) Deed of Surrender of Leave & License dated March 19, 2020 executed between Metro Cash & Carry India Private Limited and Keppel Puravankara Development Private Limited;
- (xiii) Performance Guarantee dated January 31, 2019 executed by Puravankara Limited in favour of Metro Cash & Carry India Private Limited;
- (xiv) Letter of Confirmation dated September 29, 2018 from Keppel Investment (Mauritius) Pte Ltd to Metro Cash & Carry India Private Limited;
- (xv) Deed of Corporate Guarantee dated January 31, 2019 executed by Puravankara Limited in favour of Metro Cash & Carry India Private Limited;
- (xvi) Letter of Acknowledgement of Return of Corporate Guarantee dated February 1, 2021 from Puravankara Limited to Metro Cash & Carry India Private Limited; and
- (xvii) Any other written agreements, arrangements, licenses, sublicenses and understanding relating to or under the any of the documents listed hereinabove and/ or any matter covered thereunder;

“Metro Approvals” means any and all permissions, approvals, consents, licenses, permits, orders, decrees, registrations, filings, notifications, exemptions, rulings, ratifications, waiver, notice and/or other authorization(s) to or from or with any governmental authority, individual and/or entity in connection with or in relation to the Commercial Undertaking, the Commercial Land or any portion thereof and/or construction/ development on the Commercial Land or any portion thereof including (without limitation) the permissions, approvals, consents, licenses, permits etc., set out in SCHEDULE IV to this Scheme;

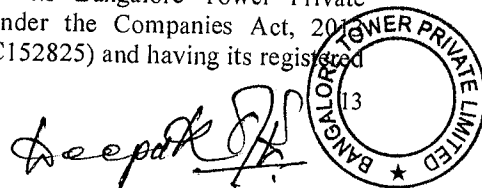
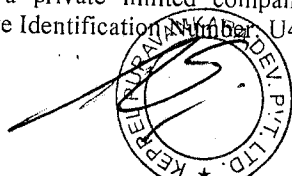
“Record Date” means the same date as the Effective Date for determining the names of the members of the Demerged Company who shall be entitled to receive shares of the Resulting Company upon the Scheme coming into effect.

“Registrar of Companies” means the Registrar of Companies at Bangalore, Karnataka;

“Residential Undertaking” means all the properties, undertakings, investments, businesses, activities divisions and operations of Demerged Company other than the Demerged Undertaking transferred to, and vested in, the Resulting Company pursuant to this Scheme;

“Scheme” means this Scheme of Arrangement presented under Section 233 of the 2013 Act and other applicable provisions of the 2013 Act in its present form or with any modification(s) made under Clause 20 of this Scheme or any modifications approved or directed by the Central Government or such other competent authority.

“Transferee Company”/ “Resulting Company” means Bangalore Tower Private Limited, a private limited company incorporated under the Companies Act, 2013 (Corporate Identification Number: U45309KA2021PTC152825) and having its registered



शशि राज दारा / SHASHI RAJ DARA, ICLS

संयुक्त निदेशक / Joint Director

भारत सरकार / Govt. of India

क्षेत्रीय निदेशक (प.प.क्ष.)

Regional Director (SIR)

कorporate कार्य विभाग / Ministry of Corporate Affairs

हैदराबाद, तेलंगणा

office at No.21/30, Prestige Craig House, 3<sup>rd</sup> Floor, Craig Park Layout, M. G. Road,,  
Bengaluru – 560001;

“Transferor Company”/ “Demerged Company” means Keppel Puravankara Development Private Limited, a private limited company incorporated under the 1956 Act (Corporate Identification Number: U74210KA2004PTC034178) and having its registered office at #21/30, Prestige Craig House, 3rd Floor, Craig Park Layout, M.G. Road, Bangalore.

- 6.2 All terms and words used but 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 2013 Act and other Applicable Law, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof for the time being in force.
- 6.3 References to clauses, recitals and schedules, unless otherwise provided, are to clauses, recitals and schedules of and to this Scheme.
- 6.4 The headings herein shall not affect the construction of this Scheme.
- 6.5 Unless the context otherwise requires, reference to any law or to any provision thereof shall include references to any such law or to any provision thereof as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, or to any law or any provision which replaces it, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.
- 6.6 The singular shall include the plural and vice versa; and references to one gender include all genders.
- 6.7 Any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 6.8 References to a person include any individual, firm, body corporate (whether incorporated), government, state or agency of a state or any joint venture, association, partnership, works council or employee representatives body (whether or not having separate legal personality).

## 7. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) made under Clause 20 of this Scheme or any modifications approved or directed by the Central Government or such other competent authority, shall be effective from the Appointed Date and the Scheme shall be deemed to be operative from the Effective Date.

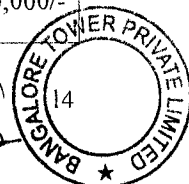
## 8. SHARE CAPITAL

- 8.1 The authorised, issued, subscribed and paid-up share capital of the Demerged Company as on the Appointed Date was as under:

Authorized Share Capital				
Sl. No.	Particulars	Face Value (Rs.)	Number of Shares	Amount (Rs.)
1.	Equity shares	10/-	1,00,00,000	10,00,00,000/-

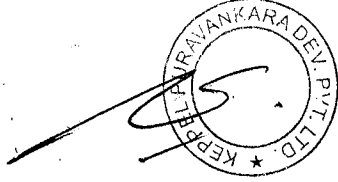


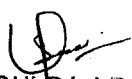
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शशि राज दारा / SHASHI RAJ DARA, ICLs  
संयुक्त निदेशक / Joint Director  
भारत सरकार / Govt. of India  
क्षेत्रीय निदेशक (व.पू.नि.)  
Regional Directorate (SER)  
कारपोरेट कार्य विभाग / Ministry of Corporate Affairs  
हैदराबाद, तेलंगणा, 500017, Hyderabad, TELANGANA, INDIA.

2.	Cumulative convertible preference shares	10/-	4,00,00,000	40,00,00,000/-
	<b>Total</b>			<b>50,00,00,000/-</b>



  
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 Regional Directorate (SER)  
 भारतीय वित्त विभाग /Ministry of Corporate Affairs  
 एन.ए.सी., गुरुकुल रोड, हैदराबाद-500002, TELANGANA.



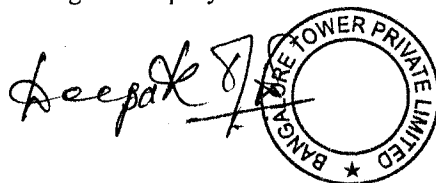
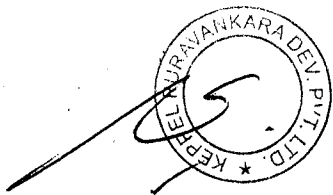
Issued, Paid-up and Subscribed Share Capital				
Sl. No.	Shareholder	Face Value (Rs.)	Number of equity shares	Amount (Rs.)
1.	Keppel Investment (Mauritius) Pte Ltd	10/-	49,66,825	4,96,68,250/-
2.	Puravankara Limited	10/-	47,72,047	4,77,20,470/-
	<b>Total</b>		<b>97,38,872</b>	<b>9,73,88,720/-</b>

There has been no change in the capital structure of the Demerged Company since the Appointed Date.

- 8.2 The authorised, subscribed and paid-up share capital of the Resulting Company as on the Appointed Date was as under:

Authorized Share Capital				
Sl. No.	Particulars	Face Value (Rs.)	Number of Shares	Amount (Rs.)
1.	Equity shares	10/-	1,50,000	15,00,000/-
Subscribed and Paid Up Share Capital				
Sl. No.	Shareholder	Face Value (Rs.)	Number of equity shares	Amount (Rs.)
1.	Keppel Puravankara Development Private Limited (KPDPL)	10/-	999	9,990/-
2.	Mr. Abhijit Kukade, nominee shareholder of KPDPL holding 1 equity share.  Beneficial interest in 1 equity share is held by KPDPL.	10/-	1	10/-
	<b>TOTAL</b>		<b>1,000</b>	<b>10,000/-</b>

There has been no change in the capital structure of the Demerged Company since the Appointed Date.

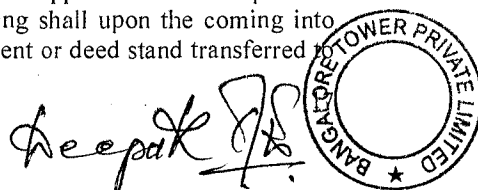
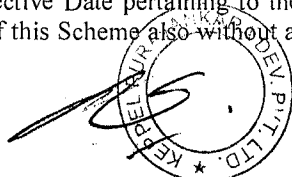


शशि राज दारा /SHASHI RAJ DARA, ICLs  
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कॉर्पोरेट कार्य विभाग /Ministry of Corporate Affairs  
हवेली, जे.एन.ए.सी. जं. २९, TELANGANA ST.

**PART III - TRANSFER AND VESTING OF DEMERGED UNDERTAKING OF  
DEMURGED COMPANY INTO RESULTING COMPANY**

**9. TRANSFER AND VESTING OF DEMERGED UNDERTAKING**

- 9.1 Upon the coming into effect of this Scheme, the Demerged Undertaking shall without any further act or deed be demerged from the Demerged Company and be transferred to and vested in Resulting Company or be deemed to have been demerged from the Demerged Company and transferred to and vested in the Resulting Company as a going concern, so as to become as and from the Appointed Date, the estate, assets, rights, claims, title, interest and authorities of the Resulting Company in accordance with Section 2(19AA) of the Income-tax Act, 1961 and the Applicable Law.
- 9.2 Upon the Scheme becoming effective, with effect from the Appointed Date, in respect of such of the assets of the Demerged Undertaking as are movable in nature and/ or otherwise capable of transfer by manual or constructive delivery and/or by endorsement and delivery, the same shall stand transferred by the Demerged Company to the Resulting Company without requiring any deed or instrument of conveyance for transfer of the same, and shall become the property of Resulting Company as an integral part of the Demerged Undertaking.
- 9.3 Without prejudice to the generality of Clause 9.1 and in respect of movable assets other than those dealt with in Clause 9.2 above, including but not limited to sundry debts, actionable claims, earnest monies, receivables, bills, credits, loans, advances and deposits with any Appropriate Authorities or any other bodies and/ or customers or any other person, if any, forming part of the Demerged Undertaking, whether recoverable in cash or in kind or for value to be received, bank balances, etc., the same shall stand transferred to and vested in Resulting Company without any notice or other intimation to any person pursuant to the Applicable Law to the end and intent that the right of Demerged Company to recover or realize the same stands transferred to Resulting Company, and that appropriate entries should be passed in their respective books to record the aforesaid change, without any notice or other intimation to such debtors, depositors or persons as the case may be. Resulting Company may, at its sole discretion but without being obliged, give notice in such form as it may deem fit and proper, to such person, as the case may be, that the said debt, receivable, bill, credit, loan, advance or deposit stands transferred to and vested in Resulting Company, upon the Scheme becoming effective, and be paid or made good or held on account of the Resulting Company as the person entitled thereto.
- 9.4 Without prejudice to the generality of the foregoing, all assets, estate, rights, title, interest, authorities and investments of the Demerged Company held by/ of the Demerged Company in relation to the Demerged Undertaking including (without limitation) the Demerged Assets, not otherwise specified in Clauses 9.2 and 9.3 above, shall also, without any further act, instrument or deed, stand transferred to and vested in and/ or be deemed to be transferred to and vested in the Resulting Company upon the coming into effect of this Scheme with effect from the Appointed Date pursuant to the provisions of Section 233 of the 2013 Act.
- 9.5 Without prejudice to the generality of the foregoing, upon the coming into effect of this Scheme, all the rights, title, interest and claims of Demerged Company in any immovable properties including any and all freehold, leasehold/ leave and license/ right of way properties of Demerged Company forming part of the Demerged Undertaking, shall, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to or vested in Resulting Company with effect from the Appointed Date pursuant to the provisions of Sections 233 of the 2013 Act.
- 9.6 Without prejudice to the generality of the foregoing, any asset or property acquired or received or receivable by the Demerged Company after the Appointed Date but prior to the Effective Date pertaining to the Demerged Undertaking shall upon the coming into effect of this Scheme also without any further act, instrument or deed stand transferred to

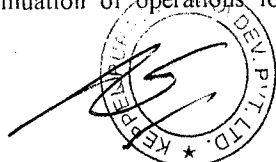


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Regional Directorate (SER)

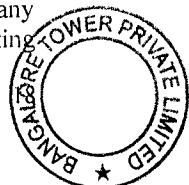
कorporate Affairs /Ministry of Corporate Affairs  
हैदराबाद, तेलंगाना-500030 /Hydrabad, TELANGANA-50.

and vested in or be deemed to have been transferred to or vested in the Resulting Company upon the coming into effect of this Scheme and with effect from the date the property is so acquired or received, pursuant to the provisions of Section 233 of the 2013 Act.

- 9.7 Without prejudice to the generality of the foregoing, upon the coming into effect of this Scheme and with effect from the Appointed Date, all rights and obligations to the holders of such securities in the Demerged Company which are pertaining to the Demerged Undertaking and/ or arising out of and/or relatable to the Demerged Undertaking along with any rights, benefits, privileges, restrictions, contracts, arrangements etc., entered into in that respect shall stand transferred to the Resulting Company, and the charter documents of the Resulting Company shall be suitably modified to give effect to the same. Consequently, the holders of the CCDs, OCDs and, if applicable, the holders of all classes of non-convertible debentures ("NCDs") including (without limitation) the holders of the Post Appointed Date Debentures, which are pertaining to the Demerged Undertaking and/ or arising out of and/or relatable to the Demerged Undertaking, shall be issued new CCDs, OCDs and, if applicable, NCDs respectively, by the Resulting Company, identical in number, nature and rights attached thereto, as was issued to each such holder by the Demerged Company. The Demerged Company and the Resulting Company shall undertake all actions to ensure that all the rights, entitlements and claims of the CCDs, OCDs and, if applicable, NCDs holder continue at all times, both before and after the Appointed Date, to be valid in full force and effect and are not prejudiced in any manner as a result of the Scheme. In this regard, it is clarified that any and all CCDs, OCDs and NCDs issued by the Demerged Company until the Effective Date shall be deemed to be securities of the Demerged Company which are pertaining to the Demerged Undertaking and/ or arising out of and/or relatable to the Demerged Undertaking, and consequently, the Resulting Company shall issue new CCDs, OCDs and NCDs to such holders of such CCDs, OCDs and NCDs in the aforesaid manner.
- 9.8 For the avoidance of doubt, upon the coming into effect of this Scheme and with effect from the Appointed Date, pursuant to the provisions of Section 233 of the 2013 Act, all the rights, title, interest and claims of the Demerged Company in any property in relation to the Demerged Undertaking shall, pursuant to Section 233 of the 2013 Act, be transferred to and vested in or be deemed to have been transferred to and vested in the Resulting Company automatically without requirement of any further act or deed.
- 9.9 All assets, estate, rights, title, interest and authorities acquired by Demerged Company after the Appointed Date and prior to the Effective Date forming part of the Demerged Undertaking shall also stand transferred to and vested or be deemed to have been transferred to or vested in Resulting Company upon the coming into effect of this Scheme without any further act, instrument or deed.
- 9.10 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is expressly clarified that upon the coming into effect of this Scheme and with effect from the Appointed Date, all Governmental Approvals, permits, licenses, permissions, right of way, approval, clearances, consents, benefits, tax incentives/ concessions, registrations, contractor/tender pre-qualifications, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, issued to or granted to or executed in favour of Demerged Company, and the rights and benefits under the same, in so far as they relate to the Demerged Undertaking and all intellectual property and rights thereto of Demerged Company, whether registered or unregistered, along with all rights of commercial nature including attached goodwill, title, interest, quality certifications and approval, trademarks, trade names, service marks, copy rights, domain names, designs, trade secrets, research and studies, technical knowhow and all such other industrial or intellectual rights of whatsoever nature and all other interests relating to the goods or services forming part of the Demerged Undertaking and the benefit of all statutory and regulatory permissions, Governmental Approvals, environmental approval and consents, registration or other licenses, and consents acquired by Demerged Company forming part of the Demerged Undertaking shall be transferred to and vested in or deemed to have transferred to or vested in Resulting Company and the concerned licensors and grantors of such approval, clearances, permissions, etc., shall endorse, where necessary, and record, in accordance with law, Resulting Company on such approval, clearances, permissions so as to empower and facilitate the approval and vesting of the Demerged Undertaking in Resulting Company and continuation of operations forming part of Demerged Undertaking in Resulting



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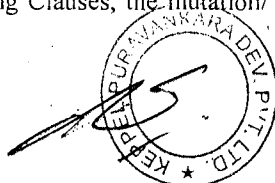


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Regional Directorate (SER)

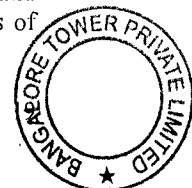
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हैदराबाद, तेलंगाना/Hyderabad, TELANGANA 500

Company without hindrance and that such approval, clearances and permissions shall remain in full force and effect in favour of or against Resulting Company, as the case may be, and may be enforced as fully and effectually as if, instead of Demerged Company, Resulting Company had been a party or beneficiary or obligee thereto.

- 9.11 In so far as various incentives, subsidies, exemptions, all indirect tax related benefits, including Goods and Service Tax benefits, income tax holiday/ benefit/ losses and other benefits or exemptions or privileges enjoyed, granted by any Appropriate Authority or by any other person, or availed of by the Demerged Company is concerned, the same shall, without any further act or deed, in so far as they relate to the Demerged Undertaking, vest with and be available to the Resulting Company on the same terms and conditions as if the same had been allotted and/ or granted and/ or sanctioned and/ or allowed to the Resulting Company.
- 9.12 Upon coming into effect of this Scheme and with effect from the Appointed Date, all Demerged Liabilities shall without any further act, instrument or deed be and stand transferred to Resulting Company to the extent that they are outstanding as on the Effective Date.
- 9.13 Where any of the Demerged Liabilities have been discharged by the Demerged Company on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company.
- 9.14 In so far as the existing Encumbrances in respect of the Demerged Liabilities are concerned, such Encumbrances shall, without any further act, instrument or deed be modified and shall be extended to and shall operate only over the assets comprised in the Demerged Undertaking which have been Encumbered in respect of the Demerged Liabilities as transferred to the Resulting Company pursuant to this Scheme. Provided that if any of the assets comprised in the Demerged Undertaking, which are being transferred to the Resulting Company pursuant to this Scheme, have not been Encumbered in respect of the Demerged Liabilities, such assets shall remain unencumbered, and the existing Encumbrances referred to above shall not be extended to and shall not operate over such assets. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above. Without prejudice to the foregoing, upon the effectiveness of the Scheme, the Demerged Company and the Resulting Company shall execute any instrument(s) and/or document(s) and/or do all the acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the respective registrar of companies to give formal effect to the above provisions, if required.
- 9.15 The Demerged Company shall keep the Resulting Company indemnified at all times from and against all losses, liabilities (including payment of taxes), obligations, claims, demands, actions, suits, judgments, awards, fines, penalties, fees, actions, demands and proceedings in relation to the Demerged Undertaking in the manner mutually agreed between the Demerged Company and the Resulting Company in writing.
- 9.16 Where any of the identified liabilities and obligations of the Demerged Company as on the Appointed Date deemed to be transferred to the Resulting Company, have been partially or fully discharged by the Demerged Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company and such identified liabilities and obligations incurred by the Demerged Company for the operations of the Demerged Undertaking after the Appointed Date and prior to the Effective Date shall be deemed to have been incurred for and on behalf of the Resulting Company and to the extent they are outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to the Resulting Company and shall become the liabilities and obligations of the Resulting Company.
- 9.17 Without any prejudice to the provisions of the foregoing Clauses, the Demerged Company and the Resulting Company shall enter into and execute such other deeds, instruments, documents and/ or writings and/ or do all acts and deeds as may be required, including the filing of necessary particulars and/ or modification(s) of charge, with the Registrar of Companies to give formal effect to the provisions of this Clause and foregoing Clauses, the mutation/ substitution of the title to all immovable properties of



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क्षेत्रीय निदेशालय (द.पू.क्ष.)  
Regional Directorate (SER)

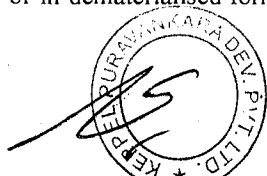
कार्पोरेट कार्य मंत्रालय /Ministry of Corporate Affairs  
विभाग, दिल्ली/Ministry of Corporate Affairs, Delhi

the Demerged Undertaking, registration of the Scheme with the Appropriate Authorities etc., if required and as requested by the Resulting Company from time to time.

- 9.18 Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Demerged Company alone shall be liable to perform all obligations in respect of all debts, liabilities, duties and obligations pertaining to the Residential Undertaking of the Demerged Company and the Resulting Company shall not have any obligations in respect of the debts, liabilities, duties and obligations of the Residential Undertaking of the Demerged Company.
- 9.19 The foregoing provisions shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security documents, all of which instruments, deeds or writings shall be deemed to have been modified and/ or superseded by the foregoing provisions.
- 9.20 It is expressly provided that, save as mentioned in this Scheme, no other term or condition of the Demerged Liabilities transferred to the Resulting Company as part of the Scheme is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.
- 9.21 All cheques and other negotiable instruments, pay orders, electronic fund transfers (like NEFT, RTGS, etc.) received or presented for encashment which are in the name of Demerged Company after the Effective Date, in so far as the same forms part of the Demerged Undertaking, shall be deemed to have been in the name of the Resulting Company and credited to the account of the Resulting Company, if presented by the Resulting Company or received through electronic transfers and shall be accepted by the relevant bankers and credited to the accounts of the Resulting Company. Similarly, the banker of the Resulting Company shall honour all cheques/ electronic fund transfer instructions issued by Demerged Company (in relation to the Demerged Undertaking) for payment after the Effective Date. If required, the bankers of the Demerged Company and/ or the Resulting Company shall allow maintaining and operating of the bank accounts (including banking transactions carried out electronically) in the name of the Demerged Company by the Resulting Company in relation to the Demerged Undertaking for such time as may be determined to be necessary by Resulting Company for presentation and deposit of cheques, pay order and electronic transfers that have been issued/ made in the name of the Demerged Company.
- 9.22 Upon the Scheme becoming effective, the Demerged Company and the Resulting Company are expressly permitted to revise their respective financial statements and returns along with prescribed forms, filings and annexures under the Income-tax Act, 1961, central sales tax, applicable state value added tax, Goods & Service Tax laws, excise duty laws and other tax laws, and to claim refunds and/ or credit for taxes paid (including, tax deducted at source, wealth tax, etc.) and for matters incidental thereto, if required, to give effect to the provisions of the Scheme.

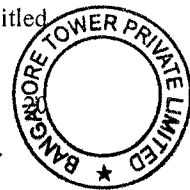
## 10. CONSIDERATION FOR DEMERGER

- 10.1 In consideration of Demerger, the Resulting Company shall, without any further act or deed, issue and allot to such members of the Demerged Company whose name is recorded in the register of members as a shareholder of the Demerged Company as on the Record Date, equity shares in the Resulting Company in the ratio of 1 (one) equity shares in the Resulting Company of face value Rs. 10/- each credited as fully paid-up (the "New Equity Shares") for every 1 (one) equity share of face value Rs. 10/- each fully paid up held by such member in the Demerged Company.
- 10.2 In case any shareholder's holding/ entitlement in the Resulting Company is such that such shareholder becomes entitled to a fraction of the equity share issued pursuant to Clause 10.1 above, the Resulting Company shall not issue fractional share certificates to such shareholders. Any fraction equal to or more than 0.5 arising out of such allotment shall be rounded off to the next higher integer and fraction less than 0.5 shall be rounded off to the earlier lower integer.
- 10.3 The New Equity Shares to be issued by the Resulting Company shall be issued in physical form or in dematerialised form to the members of Demerged Company entitled thereto.



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शशि राज दारा / SHASHI RAJ DARA, ICLD

संयुक्त निदेशक / Joint Director

भारत सरकार / Govt. of India

क्षेत्रीय निदेशालय (द.पू.क्ष.)

Regional Directorate (SERI)

कम्प्यूटर प्रोसेसिंग सेल, इंडिया कॉर्पोरेट अफेयर्स  
सरकारी निदेशालय, शांति नगर, हैदराबाद-५०००२२, TELANGANA

- 10.4 The New Equity Shares to be issued and allotted as above shall rank *pari passu* with the existing equity shares of the Resulting Company, in all respects including dividends.
- 10.5 The issue and allotment of the New Equity Shares is an integral part hereof and shall be deemed to have been carried out under the orders passed by the Central Government or such other competent authority without requiring any further act on the part of the Resulting Company or the Demerged Company or their shareholders and as if the procedure laid down under the 2013 Act and such other Applicable Law as may be applicable, were duly complied with. It is clarified that the approval of the members of the Resulting Company to this Scheme, shall be deemed to be their consent/approval for the issue and allotment of the New Equity Shares
- 10.6 It shall be deemed that the members of the Demerged Company and the Resulting Company who have approved the Scheme have also accorded all relevant consents under the 2013 Act including under Section 62 of the 2013 Act and all other provisions of the 2013 Act to the extent the same may be considered applicable and that there will be no need to pass a separate shareholders' resolution as required under the 2013 Act including under Section 62 of the 2013 Act and all other provisions of the 2013 Act to the extent the same may be considered applicable, and the Resulting Company shall not be required to obtain any further approvals in this regard.
- 10.7 Further, it is clarified that the issuance of the CCDs, OCDs and, if applicable, NCDs by the Transferee Company/ Resulting Company to the holders of such securities of the Transferor Company/ Demerged Company in accordance with Clause 9.7 of the Scheme shall also be deemed to an integral part hereof and shall be deemed to have been carried out under the orders passed by the Central Government or such other competent authority without requiring any further act on the part of the Resulting Company or the Demerged Company or their shareholders and as if the procedure laid down under the 2013 Act and such other Applicable Law as may be applicable, were duly complied with.

## 11. ACCOUNTING TREATMENT

### 11.1 Accounting treatment in the books of the Demerged Company –

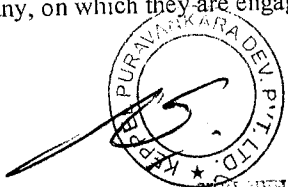
Notwithstanding anything contrary contained in any other clauses of the Scheme, the accounting treatment for the purpose of this Scheme, in the books/financial statements of the Demerged Company shall be in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

### 11.2 Accounting Treatment in the books of Resulting Company –

Notwithstanding anything contrary contained in any other clauses of the Scheme, the accounting treatment for the purpose of this Scheme, in the books/financial statements of the Resulting Company, shall be in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and will be accounted from the date as determined in accordance with the requirements of applicable Ind AS.

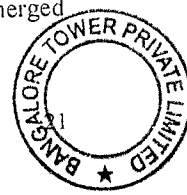
## 12. STAFF, EMPLOYEES AND WORKMEN

- 12.1 On the Scheme becoming effective, the Demerged Employees in service on the Effective Date shall be deemed to have become employees of the Resulting Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, on same terms and conditions not less favorable than those on which they are engaged by the Demerged Company, on which they are engaged as on the Effective Date.



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 भारत सरकार /Govt. of India  
 क्षेत्रीय निदेशालय (द.पू.वे.)  
 Regional Directorate (SEF)  
 कारपोरेट कार्य मंत्रालय /Ministry of Corporate Affairs  
 ई-ऑफिस, दिल्ली/ई-ऑफिस, दिल्ली

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- 12.2 In so far as the existing benefits including provident fund, gratuity fund and superannuation fund, trusts, retirement fund or benefits and any other funds or benefits created by the Demerged Company inter alia for its employees (including employees of the Demerged Undertaking) are concerned (collectively referred to as the “**Employee Benefit Funds**”), such proportion of the investments made in the Employee Benefit Funds and liabilities which are referable to the Demerged Employees shall be held for their benefit pursuant to this Scheme in the manner provided hereinafter. The Employee Benefit Funds shall, subject to the necessary approvals and permissions and at the discretion of the Resulting Company, either be continued as separate funds of the Resulting Company for the benefit of the employees of the Demerged Undertaking or be transferred to and merged with other similar funds of the Resulting Company. In the event that the Resulting Company does not have its own fund in respect of any of the aforesaid matters, the Resulting Company may, subject to necessary approvals and permissions, continue to contribute in respect of the Demerged Employees to the respective Employee Benefit Funds or discharge such liabilities of the Demerged Company, until such time that the Resulting Company creates its own fund, at which time the Employee Benefit Funds, investments, contributions and liabilities pertaining to the Demerged Employees shall be transferred to the funds created by the Resulting Company.
- 12.3 In relation to any other fund (including any funds set up by the government for employee benefits) created or existing for the benefit of the Demerged Employees, the Resulting Company shall stand substituted for the Demerged Company, for all purposes whatsoever, including relating to the obligation to make contributions to the said funds in accordance with the provisions of such scheme, funds, bylaws, etc. in respect of the Demerged Employees.
- 12.4 In so far as the existing benefits or funds created by the Demerged Company for the employees of the Residential Undertaking are concerned, the same shall continue and the Demerged Company shall continue to contribute to such benefits or funds in accordance with the provisions thereof, and such benefits or funds, if any, shall be held inter alia for the benefit of the employees of the Residential Undertaking and the Resulting Company shall have no liability in respect thereof.

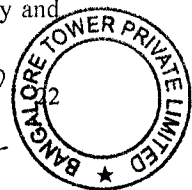
### 13. LEGAL PROCEEDINGS

- 13.1 Upon the coming into effect of this Scheme, if any suit, appeal, legal, or other proceeding of whatever nature, whether criminal or civil (including before any statutory or quasi-judicial authority or tribunal), under any statute, by or against the Demerged Company in relation to the Demerged Undertaking whether pending on the Appointed Date or which may be instituted any time thereafter, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the Resulting Company, as the case may be, after the Effective Date, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Demerged Company in relation to the Demerged Undertaking as if this Scheme had not been made. However, it is hereby clarified that there are no such suit(s), appeal, legal(s), taxation or other proceeding(s) of whatever nature, whether criminal or civil (including before any statutory or quasi-judicial authority or tribunal), under any statute, by or against the Demerged Company in relation to the Demerged Undertaking which are threatened, pending, concluded or disposed as on the Appointed Date other than (i) the proceedings pursuant to notice dated February 20, 2019 having reference number SM/Y/01/2018-19 issued by the District Registrar, Office of the District Registrar and Deputy Commissioner of Stamps, Rajajinagar to the Demerged Company under Section 45- A (3) of Karnataka Stamp Act 1957; (ii) writ petition number 13378 of 2020 filed by the Demerged Company against State of Karnataka and others before the High Court of Karnataka at Bengaluru; and (iii) writ petition number 10406 of 2019 filed by the Demerged Company against the Bruhat Bangalore Mahanagara Palike before the High Court of Karnataka at Bengaluru.
- 13.2 In case of any litigation, suits, recovery proceedings which are to be initiated or may be initiated against the Demerged Company in relation to the Demerged Undertaking after the Appointed Date, the Resulting Company shall be made party thereto and shall prosecute or defend such proceedings in co-operation with the Demerged Company and any payment and expenses made thereto shall be the liability of Resulting Company.



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 Regional Directorate (SER)  
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 हैदराबाद, तेलंगाना-५०००६८ /Hyderabad, TELANGANA-500068.

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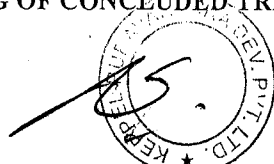
- 13.3 Further, it is clarified that all suit(s), appeal, legal(s), taxation or other proceeding(s) of whatever nature, whether criminal or civil (including before any statutory or quasi-judicial authority or tribunal), under any statute, by or against the Demerged Company in relation to the Residential Undertaking and/or which are not directly related to the Demerged Undertaking would be to the sole account of the Demerged Company and shall solely be continued, prosecuted and enforced by or against the Demerged Company.

Further, it is clarified that any show cause notices, demands and legal proceedings of whatsoever nature under the Income-tax Act, 1961, by or against the Demerged Company, pending for the period pertaining up to the Appointed Date but not any time thereafter, and relating to the Demerged Undertaking shall be continued against the Demerged Company. The Resulting Company shall in no event be responsible or liable in relation to any such legal, Tax or other proceedings in relation to the Demerged Undertaking pending for the period pertaining up to the Appointed Date

#### 14. CONTRACTS, DEEDS, ETC.

- 14.1 Upon coming into effect of this Scheme and subject to the other provisions of this Scheme, all contracts, deeds, bonds, schemes, insurance, letters of intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature forming part of the Demerged Undertaking to which the Demerged Company is a party or to the benefit of which the Demerged Company is eligible and which is subsisting or having effect on the Effective Date including (without limitation) the Metro Agreements, shall without any further act or deed, continue in full force and effect against or in favour of the Resulting Company and may be enforced by or against the Resulting Company as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party thereto. It shall not be necessary to obtain the consent of any third party or other person who is a party to any such contracts, deeds, bonds, agreements, schemes, arrangements and other instruments to give effect to the provisions of this Clause 14.1 of the Scheme.
- 14.2 The Resulting Company may at its sole discretion enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Demerged Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme. The Resulting Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Demerged Company for the Demerged Undertaking and to implement or carry out all formalities required to give effect to the provisions of this Scheme.
- 14.3 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all Governmental Approvals, consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Demerged Company in relation to the Demerged Undertaking, including by any Appropriate Authority, including the benefits of any applications made for any of the foregoing, shall stand transferred to the Resulting Company as if the same were originally given by, issued to or executed in favour of Resulting Company, and the Resulting Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Resulting Company. The Resulting Company shall make necessary applications/ file relevant forms to any Appropriate Authority as may be necessary in this behalf.
- 14.4 Without prejudice to the aforesaid, it is clarified that if any assets (estate, claims, rights, title, interest in or authorities relating to such assets) or any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Demerged Undertaking which the Demerged Company owns or to which the Demerged Company is a party to, cannot be transferred to the Resulting Company for any reason whatsoever, the Demerged Company shall hold such asset or contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of the Resulting Company, insofar as it is permissible so to do, till such time as the transfer is effected.

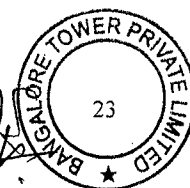
#### 15. SAVING OF CONCLUDED TRANSACTIONS



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क्षेत्रीय निदेशालय (द.पू.क्ष.)  
Regional Directorate (SER)

कorporate कार्य मंत्रालय /Ministry of Corporate Affairs  
ह.प.न.द., वेलिंगटन-२० /Hyderabad, TELANGANA-५०.

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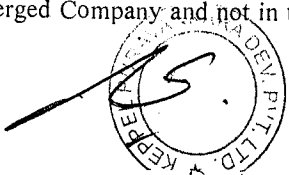




Subject to the terms of the Scheme, the transfer of the Demerged Undertaking into Resulting Company under Clause 9 above and the continuance of legal proceedings by or against the Resulting Company under Clause 13 above shall not affect any transaction or proceedings already concluded by the Demerged Company for the Demerged Undertaking until the Effective Date, to the end and intent that Resulting Company accepts and adopts all acts, deeds and things done and executed by the Demerged Company for the Demerged Undertaking in respect thereto as acts, deeds and things made, done and executed by or on behalf of the Resulting Company.

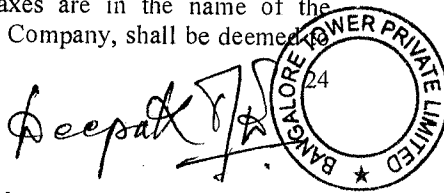
#### 16. TAXES/ DUTIES/ CESS ETC.

- 16.1 The Resulting Company will be the successor of the Demerged Company *vis-a-vis* the Demerged Undertaking. Hence, it will be deemed that the benefits of any tax credits whether central, state, or local, availed *vis-a-vis* the Demerged Undertaking and the obligations, if any, for payment of taxes on any assets of the Demerged Undertaking or their erection and/or installation, etc. shall be deemed to have been availed by the Resulting Company, or as the case may be deemed to be the obligation of the Resulting Company.
- 16.2 With effect from the Appointed Date and upon the Scheme becoming effective, all taxes, duties, cess, receivables/ payables by the Demerged Company relating to the Demerged Undertaking including all or any refunds/ credits/ claims/ tax losses/ unabsorbed depreciation relating thereto shall be treated as the assets/ liability or refund/ credit/ claims/ tax losses/ unabsorbed depreciation, as the case may be, of the Resulting Company.
- 16.3 Demerged Company and Resulting Company are expressly permitted to, amongst others, file/ revise its income-tax returns, TDS certificates, TDS/ TCS returns, GST returns, wealth tax returns, service tax, excise duty, sales tax, value added tax, entry tax, cess, professional tax and other statutory returns, if required, to claim credit for tax deducted at source, claim for sum prescribed under Section 43B of the Income-tax Act, 1961 on payment basis, claim for deduction of provisions written back by the Demerged Company and the Resulting Company previously disallowed in the hands of the Demerged Company (relating to the Demerged Undertaking) respectively under the Income-tax Act, 1961, as may be required consequent to implementation of this Scheme and wherever necessary to give effect to this Scheme, even if the prescribed time limits for filing or revising such returns have lapsed without incurring any liability on the Demerged Company or Resulting Company. The Demerged Company and the Resulting Company shall also be entitled to, amongst others, obtain TDS certificates, including TDS certificates relating to transactions between or amongst the Demerged Company and the Resulting Company and shall have the right to claim refunds, advance tax credits, input tax credit, MAT credit, CENVAT credits, credits of all Taxes paid/ withheld, if any, on the basis of the accounts of the Demerged Undertaking as vested with Resulting Company upon coming into effect of this Scheme
- 16.4 Any refund, under the Income-tax Act, 1961, Goods & Service Tax, Service Tax laws, Excise Duty laws, Central Sales Tax, applicable State Value Added Tax laws or other Applicable Laws/ regulations dealing with taxes/ duties/ levies due to the Demerged Undertaking of the Demerged Company consequent to the assessment made on the Demerged Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date, notwithstanding that certificates/challans for the said taxes are in the name of the Demerged Company and not in the name of the Resulting Company, shall also belong to and be received by the Resulting Company upon this Scheme becoming effective.
- 16.5 The tax payments (including, without limitation income tax, Goods & Service Tax, Service Tax, Excise Duty, Central Sales Tax, applicable State Value Added Tax, etc.) whether by way of tax deducted at source, advance tax, all earnest monies, security deposits provisional payments, payment under protest, or otherwise howsoever, by the Demerged Company with respect to the Demerged Undertaking after the Appointed Date, notwithstanding that certificates/challans for the said taxes are in the name of the Demerged Company and not in the name of the Resulting Company, shall be deemed



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क्षेत्रीय निदेशक (उ.पू.भे.)  
Regional Directorate (SER)

कारपोरेट कार्य विभाग /Ministry of Corporate Affairs  
भारत सरकार /Govt. of India



be paid by the Resulting Company and shall, in all proceedings, be dealt with accordingly.

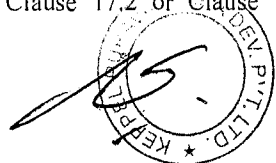
- 16.6 Further, any TDS by the Demerged Company with respect to the Demerged Undertaking on transactions with the Demerged Company, if any (from Appointed Date to Effective Date), notwithstanding that certificates/challans for the said taxes are in the name of the Demerged Company and not in the name of the Resulting Company, shall be deemed to be advance tax paid by the Resulting Company and shall, in all proceedings, be dealt with accordingly.
- 16.7 Obligation for deduction of tax at source on any payment made by or to be made by the Demerged Company in relation to the Demerged Undertaking on or after the Appointed Date shall be made or deemed to have been made and duly complied with by the Resulting Company.
- 16.8 Upon the Scheme becoming effective, all unavailed credits and exemptions, benefit of carried forward losses and other statutory benefits, including in respect of income tax, Goods and Service Tax, Cenvat, Customs, VAT, Sales Tax, Service Tax etc. relating to the Demerged Undertaking to which Demerged Company is entitled to, shall be available to and vest in Resulting Company, notwithstanding that certificates/challans for the said taxes are in the name of the Demerged Company and not in the name of the Resulting Company, without any further act or deed.
- 16.9 Keppel shall be empowered to determine if any specific tax liability or any tax proceeding relates to the Demerged Undertaking and whether the same would be transferred to the Resulting Company on the basis of any evidence that it may deem relevant for this purpose.

#### 17. CONDUCT OF BUSINESS TILL THE EFFECTIVE DATE

17.1 With effect from the Appointed Date and up to and including the Effective Date, except as otherwise agreed in writing among the Demerged Company, the Resulting Company and their respective shareholders:

- (i) The Demerged Company shall be deemed to have been carrying on and shall carry on the business of the Demerged Undertaking and related activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all of the respective assets of the Demerged Undertaking for and on account of, and in trust for the Resulting Company. The Demerged Company hereby undertakes to hold the said assets with utmost prudence until the Effective Date.
- (ii) The Demerged Company shall carry on the business of the Demerged Undertaking and related activities with reasonable diligence, business prudence and shall not (without the prior written consent of the Resulting Company) alienate, create any charge, mortgage, encumber or otherwise deal with or dispose of the assets or any part thereof related to the Demerged Undertaking.
- (iii) All the profits or income, taxes (including advance tax, tax deducted at source) or any costs, charges, expenditure accruing to the Demerged Company in connection with or pertaining to or relating to the Demerged Undertaking or expenditure or losses arising or incurred or suffered by the Demerged Company in connection with or pertaining to or relating to the Demerged Undertaking from the Appointed Date shall for all purpose be treated and be deemed to be and accrue as the profits, taxes, incomes, costs, charges, expenditure or losses of the Resulting Company, as the case may be.

17.2 From the date of filing of this Scheme with the Central Government and up to and including the Effective Date, the Demerged Company and Resulting Company shall not, except as may be expressly required or permitted under this Scheme, make any change in their respective equity/preference capital structure in any manner either by any increase (including by way of issue of equity and/or preference shares), decrease, reduction, reclassification, sub-division, consolidation, re-organization except in accordance with the mutual agreement of the members of the Demerged Company in this regard. Nothing in this Clause 17.2 or Clause 17.1 of the Scheme shall prejudice the right of the



Signature: Deepak [Signature]  
 BANGALORE 25  
 BANGALORE PRIVATE LIMITED

शशि राज दारा / SHASHI RAJ DARA, ICL  
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 भारत सरकार / Govt. of India  
 क्षेत्रीय निदेशालय (द.प.क्ष.)  
 Regional Directorate (SER)

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Demerged Company to issue the Post Appointed Date Debentures up to and including the Effective Date.

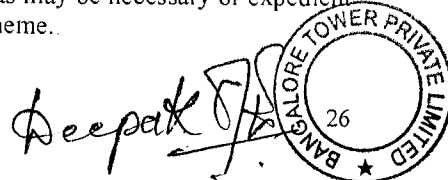
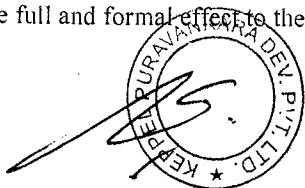
## 18. RESIDUAL UNDERTAKING OF THE DEMERGED COMPANY

- 18.1 The Residential Undertaking of the Demerged Company and all the assets, properties, rights, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by the Demerged Company, and the Resulting Company shall have no right, claim or obligation in relation to the Residential Undertaking of the Demerged Company.
- 18.2 All legal, taxation and other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal) by or against the Demerged Company under any statute, whether relating to the period prior to or after the Appointed Date and whether pending on the Appointed Date or which may be instituted in future, whether or not in respect of any matter arising before the Effective Date and relating to the Residential Undertaking of the Demerged Company (including those relating to any property, right, power, liability, obligation or duty of the Demerged Company in respect of the Residential Undertaking of the Demerged Company and any income tax related liabilities) shall be continued and enforced by or against the Demerged Company even after the Effective Date.
- 18.3 Up to and including the Effective Date:
- (i) the Demerged Company shall carry on and shall be deemed to have been carrying on all business and activities relating to the Residential Undertaking of the Demerged Company for and on its own behalf;
  - (ii) all profits accruing to the Demerged Company or losses arising or incurred by it (including the effect of taxes, if any, thereon) relating to the Residential Undertaking of the Demerged Company shall, for all purposes, be treated as the profits or losses, as the case may be, of the Demerged Company;
  - (iii) all assets and properties acquired by the Demerged Company in relation to the Residential Undertaking of the Demerged Company on and after the Appointed Date shall belong to and continue to remain vested in the Demerged Company; and
  - (iv) all employees relatable to the Residential Undertaking shall continue to be employed by the Demerged Company and the Resulting Company shall not in any event be liable or responsible for any claims whatsoever regarding such employees.

## PART IV - GENERAL TERMS AND CONDITIONS

### 19. APPLICATIONS TO THE CENTRAL GOVERNMENT

- 19.1 The Demerged Company and the Resulting Company shall make, as applicable, joint or separate applications / petitions under Section 233 and other applicable provisions of the 2013 Act and rules thereunder to the Central Government or such other competent authority having jurisdiction for sanction of this Scheme under the provisions of law and for consequent actions including for sanction / confirmation / clarification of the Scheme or any matter connected therewith, as necessary.
- 19.2 The Demerged Company and the Resulting Company shall also apply for and obtain such other approvals, as may be necessary in law, if any, for bringing the Scheme into effect and be entitled to take such other steps and proceedings as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.



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 संयुक्त निदेशक /Joint Director  
 भारत सरकार /Govt. of India  
 क्षेत्रीय निदेशालय (द.प.क्ष.)  
 Regional Directorate (SER)

कारपोरेट कार्य विभाग/Ministry of Corporate Affairs  
 हैदराबाद, तेलंगणा राज्य, भारत /Hyderabad, TELANGANA, INDIA

## 20. MODIFICATIONS TO THE SCHEME AND RESOLUTION OF DIFFICULTIES

20.1 The Demerged Company, the Resulting Company and their respective shareholders may in such manner as *may be agreed* upon in *writing* among them:

- (i) assent to any alteration(s) or modification(s) to this Scheme which the Central Government or such other competent authority may deem fit to approve or impose, and/or effect any other modification or amendment jointly and mutually agreed in writing, including, without limitation, any modifications to the accounting treatment set out in the Scheme due to any change in regulatory or compliance requirements being made applicable to the Demerged Company and the Resulting Company or to the matters set forth in this Scheme, and to do all acts, deeds and things as may be necessary, desirable or expedient for the purposes of this Scheme;
- (ii) give such directions as they may consider necessary to settle any question or difficulty arising under this Scheme or in regard to and of the meaning or interpretation of this Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders, depositors or debenture holders of the respective companies), or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any of those (to the extent permissible under the Applicable Law); and
- (iii) modify, vary or withdraw this Scheme prior to the Effective Date in any manner at any time.

20.2 Any question that may arise as to whether a specified asset, liability, employee, legal or other proceeding pertains or does not pertain to the Demerged Undertaking or whether it arises out of the activities or operations of the Demerged Undertaking shall be finally and conclusively decided by Keppel on the basis of any evidence that it may deem relevant for this purpose, and such decision shall be binding on the Resulting Company and Demerged Company and their respective shareholders and creditors.

## 21. CONDITIONALITY OF THE SCHEME

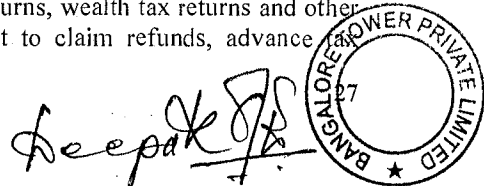
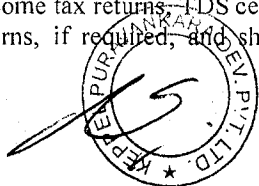
21.1 This Scheme is and shall be conditional upon and subject to:

- (i) the Scheme being agreed to by the requisite majority of the respective classes of members and creditors of the Demerged Company and of the Resulting Company as required under the 2013 Act
- (ii) obtaining the order/ sanction/ confirmation of the Scheme from the Central Government or such other competent authority under the 2013 Act; and
- (iii) filing the copy of the order of sanctioning/confirming the Scheme with the Registrar of Companies by the Demerged Company and the Resulting Company.

21.2 In the event of any of the said sanctions and approvals referred to in Clause 21.1 hereinabove not being obtained and / or complied with and / or satisfied and / or this Scheme not being sanctioned by the Central Government or such other competent authority under the 2013 Act, the Demerged Company shall bear the entire cost, charges and expenses in connection with this Scheme unless otherwise mutually agreed.

## 22. RESIDUAL PROVISIONS

22.1 The Demerged Company and the Resulting Company shall be entitled to file/ revise its respective income tax returns, TDS certificates, TDS returns, wealth tax returns and other statutory returns, if required, and shall have the right to claim refunds, advance tax



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संयुक्त निदेशक /Joint Director

भारत सरकार /Govt. of India

वित्त विभाग /Finance Dept.

नया दिल्ली /New Delhi

पता /Address

credits, credit of tax deducted at source, credit of foreign taxes paid/ withheld, etc., if any, as may be required consequent to implementation of this Scheme.

- 22.2 Upon this Scheme becoming effective, the accounts of the Demerged Company and the Resulting Company, as on the Appointed Date, shall be reconstructed in accordance with the terms of this Scheme.

### 23. WRONG POCKET ASSETS

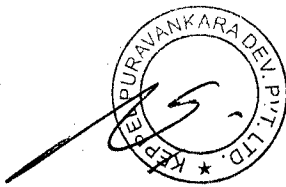
- 23.1 If any part of the Demerged Undertaking is not transferred to the Resulting Company on the Effective Date pursuant to the Demerger, the Demerged Company, shall take such actions as may be reasonably required to ensure that such part of the Demerged Undertaking is transferred promptly and for no further consideration. The Resulting Company shall bear all costs and expenses as may be incurred by the Resulting Company for giving effect to this Clause.
- 23.2 If the Demerged Company realizes any amounts after the Effective Date that form part of the Demerged Undertaking, it shall immediately make payment of such amounts to the Resulting Company. It is clarified that all receivables relating to the Demerged Undertaking, for the period prior to the Effective Date, but received after the Effective Date, relate to the Demerged Undertaking and shall be paid to the Resulting Company for no additional consideration.

### 24. SEVERABILITY

- 24.1 The provisions contained in this Scheme are inextricably inter-linked with the other provisions and the Scheme constitutes an integral whole. The Scheme would be given effect to only if the Scheme is approved in its entirety unless specifically agreed otherwise in writing by Keppel.
- 24.2 Subject to Clause 24.1 above, if any part of this Scheme is found to be unworkable or unenforceable for any reason whatsoever, the same shall not, subject to the decision of the Central Government, affect the validity or implementation of the other parts and/ or provisions of this Scheme.
- 24.3 In the event the Central Government or any other Authority are of the opinion that the Scheme should be considered as per the procedures laid down in Section 230 to 232 of the 2013 Act read with Section 233 of the 2013 Act and accordingly, be approved by the National Company law Tribunal, the Scheme shall stand modified to that extent.

### 25. COSTS, CHARGES & EXPENSES

- 25.1 All stamp duty, registration fee, professional charges and other transfer charges applicable the order/ sanction/ confirmation of the Scheme from the Central Government or such other competent authority under the 2013 Act and the Scheme itself shall be borne and paid by Resulting Company or its nominees.
- 25.2 Subject to Clause 25.1 hereinabove, all costs, charges and expenses or in relation to or in connection with negotiations leading up to the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of arrangement in pursuance of this Scheme shall be borne and paid by the respective companies.



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 क्षेत्रीय निदेशक (न.स.स.)  
 राजस्थान राज्य (Rajasthan)  
 जयपुर (Jaipur)

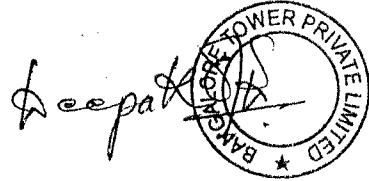
**SCHEDULE I (to the Scheme)**

**COMMERCIAL LAND**

All that piece and parcel of land admeasuring approximately 30898.25 Sq mt (7.635 acres) comprising of municipal numbers 26/3, Industrial Suburbs, Ward #9, A Block, Subramanyanagar, Bangalore, 560 055 with property PID number 9-1-26/3.

The Commercial Premises is located on a portion of the Land. The land and Commercial Premises are bounded as under:

On or towards the North by:	National Highway No. 4 (Bangalore-Tumkur Road)
On or towards the South by:	Property bearing Municipal No.26 and 26/1 formed in Site Nos. 144A and 140A earlier consisting of factory building belonging to Best Trading and Agencies Limited and presently consisting of Brigade Gateway Campus and Hotel Sheraton and Property belonging to Kirloskar Electric Company
On or towards the East by:	Municipal No. 26/1 formed in remaining portion of Site No. 141, 143 and 144, earlier consisting of factory building belonging to Best Trading and Agencies Limited, and presently Brigade Gateway Campus having Columbia Asia Hospital and their MLCP
On or towards the West by:	Dr. Rajkumar Road (80 feet road), Hotel Parijatha Gateway and BMRCL Metro Station (Knows as Sandal Wood Soap Factory Station)

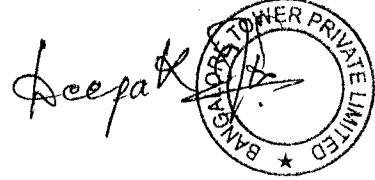
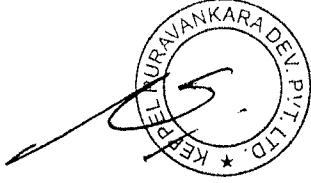


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 Department Director (SER)  
 कंपनी निदेशक, Ministry of Corporate Aff  
 इलाहाबाद, उ.प्र. 201001

## SCHEDULE II (to the Scheme)

## DEMERGED LIABILITIES

Particulars	Amount in INR
Financial liabilities (including term loan availed from L&T Finance and debentures issued to Keppel and Puravankara)	2,870,000,660
Long-term provisions	1,738,520
Dues to micro and small enterprises	8,065,124
Provision for Building Cost	810,803,996
Lease liabilities	1,736,070
Other financial liabilities	57,020,820
Other Provisions	656,670
<b>Total</b>	<b>3,750,021,860</b>

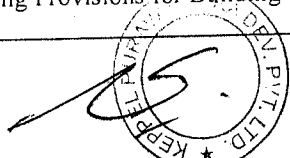


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 Regional Directorate (SER)  
 कारपोरेट मामलों का मंत्रालय / Ministry of Corporate Affairs  
 हैदराबाद, तेलंगणा / Hyderabad, TELANGANA

## SCHEDULE III (to the Scheme)

## BALANCE SHEET

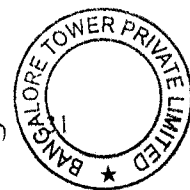
Particulars	Amount in INR
<b>Assets</b>	
<b>Non-current assets (A)</b>	7,278,419
Property, plant and equipment	4,871,200
Right-of-use assets	1,480,370
Financial assets	350,000
Prepayments	-
Other non-current assets	-
Income Tax assets (net)	-
Deferred tax assets (net)	576,849
<b>Current assets (B)</b>	4,997,185,430
Inventories	4,831,139,260
Financial assets	124,558,050
Prepayments	40,491,940
Other current assets	996,180
<b>Total assets (C = A+B)</b>	5,004,463,849
<b>Liabilities</b>	
<b>Non-current liabilities (D)</b>	2,871,739,180
Financial liabilities (including term loan availed from L&T Finance and debentures issued to Keppel and Puravankara)	2,870,000,660
Long-term provisions	1,738,520
Deferred tax liabilities (net)	-
<b>Current liabilities (E)</b>	878,282,680
	6,68,22,014
Financial liabilities	
Other liabilities	-
Liabilities for tax (net)	-
Provisions (Including Provisions for Building Cost)	81,14,60,666



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क्षेत्रीय निदेशालय (द.प.क्ष.)  
Regional Directorate (SER)

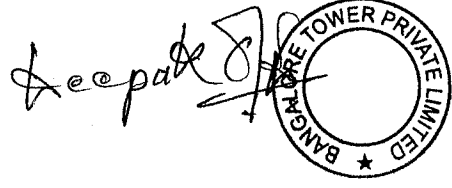
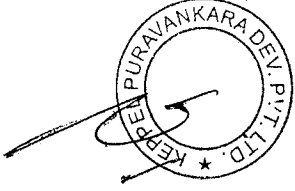
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दिल्ली /New Delhi


Deepak





<b>Total liabilities (F = D+E)</b>	<b>3,750,021,860</b>

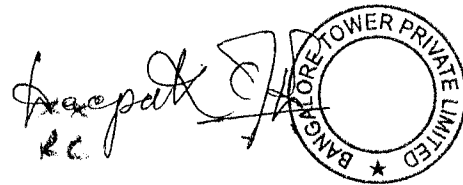
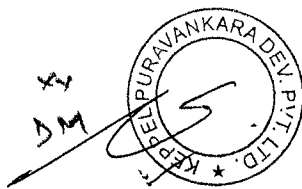



  
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 Regional Directorate (SER)  
 कार्पोरेट कार्य मंत्रालय /Ministry of Corporate Affairs  
 हैदराबाद, तेलंगाना-५८/Hyderabad, TELANGANA-68.

## SCHEDULE IV (to the Scheme)

## METRO APPROVALS

SL No	Discipline	Agency	Reference No	Date Approved
1	Airports Authority of India	AAI	JAKK/SOUTH/B/091218/334220	04-Oct-18
2	Bangalore Development Authority Development Plan (FAR 3.25)	BDA	BDA/UPMDLP-18/2018-19/261/2019-20	24-May-19
3	Telephone - Bharat Sanchar Nigam Limited.	BSNL	DE/SAN/BG/NOC HRB(S-11)/2019-20/29 Dated @ BG41	03-Sep-19
4	Power - Bangalore Electricity Supply Company Limited (Metro Complex)	BESCOM	CEE/BMAZ-N/SEE(O)/AE-1/19-20/2753-55	18-Sep-19
6	Environment Clearance - Ministry of Environment, Forest and Climate Change (FAR 4.25)	MOEF	SEIAA 41 CON 2019	02-Dec-19
7	Fire Protection - Karnataka State Fire and Emergency Services (FAR 4.25)	KSFES	KSFES/GBC(1)/324 Docket No : KSFES/NOC/284/2019	16-Dec-19
8	Pollution Control - Karnataka State Pollution Control Board	KSPCB	PCB/148/CNP/19/6199	27-Feb-20
9	Building Permit to start Construction /Plan Sanction - Bruhat Bengaluru Mahanagara Palike (FAR 3.25)	BBMP	Licence Sl. No. LP.No:BBMP/CC/5110/20-21 BBMP/Addl.Dir/JDSOUTH/0001/20-21	23-Jan-21



  
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