

**NOTICE OF MEETING OF THE EQUITY SHAREHOLDERS
OF
HYDRASPECMA INDIA PRIVATE LIMITED**

**IN THE MATTER OF SCHEME OF AMALGAMATION OF YMER
TECHNOLOGY INDIA PRIVATE LIMITED (TRANSFEROR
COMPANY) WITH HYDRASPECMA INDIA PRIVATE LIMITED
(TRANSFeree COMPANY)**

Day	Date	Time	Venue
Friday	20.10.2023	11.00 AM	Registered Office at GB 130A, Greenbase Industrial & Logistics Park, Vadakkupattu Village, Kundrathur Taluk Kancheepuram - 603204

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FORM CAA.2

(Pursuant to Section 230(3) and Rule 6 & 7)

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHENNAI BENCH, CHENNAI**

COMPANY APPLICATION NO. CA (CAA)/ 36 (CHE)/ 2023

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

AND

**IN THE MATTER OF SCHEME OF AMALGAMATION OF YMER TECHNOLOGY
INDIA PRIVATE LIMITED (TRANSFEROR COMPANY) WITH
HYDRASPECMA INDIA PRIVATE LIMITED (TRANSFeree COMPANY)**

HYDRASPECMA INDIA PRIVATE LIMITED

A Company incorporated under the Companies Act, 1956

and having its Registered Office at

GB 130A, Greenbase Industrial & Logistics Park,

Vadakkupattu Village, Kundrathur Taluk,

Kancheepuram - 603204

Represented by its Director

Mr. Munusamy Chandrasekharan Venkateshkumar

(DIN: 03632918)

....**APPLICANT / TRANSFeree COMPANY**

NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS

To

Equity Shareholders

HYDRASPECMA INDIA PRIVATE LIMITED

EQUITY SHAREHOLDERS OF HYDRASPECMA INDIA PRIVATE LIMITED

Notice is hereby given that by an Order dated 12/09/2023, the Honorable National Company Law Tribunal, Chennai Bench, whereby it has directed to hold a meeting of Equity Shareholders of the above said Company for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Amalgamation proposed to be made amongst **YMER TECHNOLOGY INDIA PRIVATE LIMITED** (Transferor Company) with the said Transferee Company.

In pursuance of the said Order in CA (CAA)/ 36 (CHE)/ 2023 and as directed therein further notice is hereby given that the meeting of the Equity Shareholders of the said Company will be held on **20/10/2023** at **11.00 AM** at **GB 130A, Greenbase Industrial & Logistics Park, Vadakkupattu Village, Kandrathur Taluk, Kancheepuram - 603204**, where the said Equity Shareholders are requested to attend.

Copies of the said Amalgamation and of the Statement under Section 230 can be obtained free of charge at the Registered Office of the Company or at its Authorized Representatives **Shri. A.M.ILANGO, Counsel for Applicant, Suite No.103, First Floor, Kaveri Complex, 96/104, Nungambakkam High Road, Nungambakkam, Chennai - 600034**. Persons (Equity Shareholders) entitled to attend and vote at the meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the Registered Office of the Company at not later than 48 hours before the meeting.

The Resolution proposed to be considered in the above meeting, is given hereunder:

“RESOLVED THAT pursuant to Sections 230 and 232 of the Companies Act, 2013 (the Act) and Companies (Compromise, Arrangement and Amalgamation) Rule 2016 and the National Company Law Tribunal Rules 2016 (the Rules) and other applicable provisions, if any, of the Act and the Rules and subject to sanction by the Hon’ble National Company Law Tribunal Chennai Bench and other requisite concerns and approvals, if any, being obtained and subject to such terms and conditions and modification(s) as may be imposed, prescribed or suggested by the Hon’ble Tribunal or other appropriate authorities, the Scheme of Amalgamation of M/s. YMER TECHNOLOGY INDIA PRIVATE LIMITED (Transferor Company) AND M/s. HYDRASPECMA INDIA PRIVATE LIMITED (Transferee Company) placed before the meeting and initialed by the Chairperson for the purpose of identification, be and is hereby approved by the Equity Shareholders of M/s. HYDRASPECMA INDIA PRIVATE LIMITED (Transferee Company).

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to make and/ or consent to any modifications, alterations or amendments in the scheme, which are desired, directed or imposed by the Honourable National Company Law Tribunal, Chennai Bench, Chennai and to take all

such steps as may be necessary and desirable to implement the Scheme and to give effect to this resolution.”

Forms of the Proxy can be received at the Registered Office of the Company.

The Honourable Chennai Bench of the National Company Law Tribunal has appointed **Mrs. Ananda Gomathy** as Chairperson of the said meeting. The Honorable Chennai Bench of the National Company Law Tribunal has appointed **Mr. Vinith**, to scrutinize the voting process in a fair and transparent manner. The Scrutinizer shall after the conclusion of voting at the meeting, count the votes cast at the meeting and shall make a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson of the Meeting and the Chairperson of the Meeting shall submit her Report on the Meeting with the details of voting on the proposed Scheme to the Honorable National Company Law Tribunal within a period of 3 (three) days of the conclusion of the meeting. The above mentioned Amalgamation, if approved by the meeting will be subject to the subsequent approval of the Tribunal.

Dated this 15th day of September, 2023

ANANDA GOMATHY
Chairperson appointed for the meeting

REGISTERED OFFICE ADDRESS:
GB 130A, Greenbase Industrial & Logistics Park,
Vadakkupattu Village, Kundrathur Taluk,
Kancheepuram - 603204 TN

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHENNAI BENCH, CHENNAI**

COMPANY APPLICATION NO. CA (CAA)/ 36 (CHE)/ 2023

**IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE
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**IN THE MATTER OF SCHEME OF AMALGAMATION OF YMER TECHNOLOGY
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HYDRASPECMA INDIA PRIVATE LIMITED (TRANSFeree COMPANY)**

HYDRASPECMA INDIA PRIVATE LIMITED

A Company incorporated under the Companies Act, 1956
and having its Registered Office at
GB 130A, Greenbase Industrial & Logistics Park,
Vadakkupattu Village, Kundrathur Taluk,
Kancheepuram - 603204

Represented by its Director

Mr. Munusamy Chandrasekharan Venkateshkumar

(DIN: 03632918)

....APPLICANT / TRANSFeree COMPANY

**DETAILS REQUIRED UNDER SECTION 230(3) OF THE COMPANIES ACT, 2013
AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND
AMALGAMATIONS) RULES, 2016**

1. By an Order dated 12/09/2023 made by the Honorable National Company Law Tribunal, Chennai Bench, Chennai **in Company Application No. CA (CAA)/ 36 (CHE)/ 2023**, the Honorable National Company Law Tribunal has directed to convene, hold and conduct the meeting of the Equity Shareholders of the Transferee Company for the purpose of considering and approving the Scheme of Amalgamation.
2. **HYDRASPECMA INDIA PRIVATE LIMITED**, the Transferee Company had filed Application with the Honorable National Company Law Tribunal, Chennai Bench for Order for convening, holding and conducting a meeting of the Equity Shareholders and Unsecured Creditors for the purpose of considering and approving the Scheme of Amalgamation. The Honorable National Company Law Tribunal, Chennai Bench under Application **CA (CAA)/ 36 (CHE)/ 2023** vide Order dated 12/09/2023 directed for convening, holding and conducting meeting of Equity Shareholders and Unsecured Creditors of Transferee Company.

3. In this Statement, **YMER TECHNOLOGY INDIA PRIVATE LIMITED** is hereinafter referred to as “Transferor Company” and **HYDRASPECMA INDIA PRIVATE LIMITED** is hereinafter referred to as “Transferee Company”.
4. **M/s. YMER TECHNOLOGY INDIA PRIVATE LIMITED (Transferor Company)** was incorporated as a Private Limited Company in South Delhi, Delhi on 9th December, 2020 as Private Limited Company. The Corporate Identity Number of this Company is U29192DL2020FTC374337 and Permanent Account Number is AABCY3200C. There is no change in the status of the Company.
5. The Registered office of the above Transferor Company is situated at S-327, Basement Floor, Greater Kailash-II, Delhi South Delhi - 110048. The Email Address of the Company is "Babu.Parthasarathy@ymer.com". As the Registered office of the Transferor Company is situated in New Delhi, a separate application has been filed with Honourable NCLT, New Delhi and the said application is pending before Honourable NCLT, New Delhi.
6. The Authorised Share Capital of the Transferor Company as on 31.03.2023 is Rs. 6,00,00,000/- divided into 60,000 Equity Shares of Rs. 1,000/- each. The Issued, Subscribed and Paid-up Share Capital of the Transferor Company as on 31st March, 2023 is Rs. 4,05,00,000/- divided into 40,500 Equity Shares of Rs.1,000/- each.
7. **M/s. YMER TECHNOLOGY INDIA PRIVATE LIMITED** was incorporated *inter alia*:
 - a. *To carry on the business of designing, manufacturing, marketing, promoting, storing, importing, exporting, trading, distributing and selling all kinds of cooling systems and related components including but not limited to, generator cooler, converter cooler, air to air cooler, liquid to liquid cooler, liquid to air cooler, passive cooling module, plate heat exchanger, water pump unit, and all other hydraulic equipments and components including hydraulic power units, hydraulic pitch manifolds, rotor brake, emergency blocking systems, interconnection kits, hose and fittings, hydraulic pneumatics, hydraulic orbital motor, spool valve, steering components & vane pumps, hydraulic filters and filtration systems, compressors, gensets, hydraulic cylinders, hydraulic bladder accumulator and all kinds of spares, components and materials used in all types of hydraulic systems, machines and equipments of all types and description being used in connection with the items mentioned herein above required for generation and distribution of all forms of renewable energy.*
 - b. *To carry on business of designing, modeling, simulation, testing and installation and commissioning of cooling and hydraulic assemblies for converting mechanical power into wind turbine and to deal in products and services required for generation and distribution of all forms of renewable energy.*

- c. *To develop, repair, replace, install, provide after sale services or otherwise deal in cooling systems of all kinds and descriptions and their spare parts, components and materials.*
- d. *To carry out research, development and design of all kinds of cooling systems and related components, to conduct and provide technical project studies, drawings, consultancy, and training of personnel for the aforesaid products, and to undertake all such activities as may be required to attain the objects mentioned in this Clause A*
8. **M/s. HYDRASPECMA INDIA PRIVATE LIMITED (Transferee Company)** was incorporated as a Private Limited Company in state of Tamil Nadu on 24th April, 2007 as Private Limited Company. The Corporate Identity Number of this Company is U29219TN2007PTC063264 and Permanent Account Number is AABCH9436R. There is no change in the status of the Company.
9. The Registered office of the above Transferee Company is situated at GB 130A, Greenbase Industrial & Logistics Park, Vadakkupattu Village, Kundrathur Taluk Kancheepuram -603204. The Email Address of the Company is "venkatesh.kumar@hydraspecma.com".
10. The Authorised Share Capital of the Transferee Company as on 31.03.2023 is Rs. 1,50,00,000/- divided into 15,00,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid-up Share Capital of the Applicant Company as on 31st March, 2023 is Rs. 1,03,08,000/- divided into 10,30,800 Equity Shares of Rs.10/- each.
11. **M/s. HYDRASPECMA INDIA PRIVATE LIMITED** was incorporated *inter alia*:
- a. *To carry on the business of sale and production of hydraulics equipments, electronic and technical components, spare parts, technical products, tools, animal husbandry products, cooling systems, lubrication systems, manufacturers, designers, assemblers, traders, dealers, Importers, exporters and distributors of various kinds of hydro control valves, directional control valves, selector valves, accumulators, cylinders, power units and instruments, various hydraulic and fluid power motors, pumps, gear pumps, control valves, winches, gear boxes and other related industrial fluid power electrical, electronic and mechanical engineering products, equipments, spare parts and accessories and the hydraulic component business.*
- b. *To carry in business as fluid power engineers, civil, mechanical, electrical, electronic and consulting engineers, internal combustion, mining and marine engineers, planning and research engineers and to tackle all kinds of engineering problems and to act as technical consultants on problems arising in the manufacture or use of engines or equipments of any nature and in connection there with, to establish, maintain and run foundries and workshops and also suitable establishments for experimental work.*

- c. *To undertake and execute turkey projects involving the supply or use of various fluid power motor, pumps, control valves, gear boxes and other relayed fluid power, electrical, electronic and mechanical engineering products and equipment and carry out any ancillary or other works involved in such contracts to do erection work and undertake servicing and overhauling of all types of industrial machinery and the like.*
- d. *To carry in, with or without collaboration, or to promote ancillaries, subsidiaries or associate concerns for carrying on the business of manufacturing, producing, engineering, machining, tooling, assembling, designing, fabricating, manipulating, commissioning, erecting, processing, importing, exporting, buying, selling, cleaning, stocking, contracting, repairing, dealing, replacing, maintaining of engineering and hydraulic components and products of all nature and description including machine tools, control parts and systems, engineering devices, equipment parts, instruments and accessories.*
- e. *To manufacture, produce, assemble, buy, sell, distribute, lease, import, export, exhibit, use, manipulate, work or otherwise deal in all kinds of machinery, equipments and aids used for the manufacture of the above products, to appoint and or act as dealers, stockists, agents and to establish branches, sales depots/retail outlets for all or any of the above mentioned products and related items as well as to act as exporters, importers, intenders, stockists, sales/service agents for the Indian/overseas principals of all or any of the above products and related items.*

12. Details of Promoters of Transferor Company & Transferee Company.

Transferor Company
(M/s. YMER TECHNOLOGY INDIA PRIVATE LIMITED)

Sl. No.	Name of the Promoters	Address
1.	HYDRASPECMA RENEWABLES AB (Formerly Known as Ymer Renewables AB)	Osthammarsgatan 68 Stockholm 11528 Sweden
2.	YMER TECHNOLOGY APS	Skaerskovgardsvej 11, Silkeborg 8600 Denmark

Transferee Company
(M/s. HYDRASPECMA INDIA PRIVATE LIMITED)

Sl. No.	Name of the Promoters	Address
1.	M/S. HYDRASPECMA A/S	Vejleåvej 60, 2635 Ishøj, Denmark
2.	M/S. DANSK AFGRATINGSTENIK A/S	Stålvej 18, 6900 Skjern, Denmark

13. List of Directors as on 31.03.2023 of Transferor Company & Transferee Company are as follows.

Transferor Company
(M/s. YMER TECHNOLOGY INDIA PRIVATE LIMITED)

Name of Directors	Address	Designation	Date of Appointment
Mr. Carl Jorgen Fredrik Petersson	Nautilusvagen 25, Lidingo, Sweden 18166	Director	09/12/2020
Mr. Jorgen Erik Clausen Krogh	Koldingvej 88D, Viborg, Denmark 8800	Director	09/12/2020
Mr. Parthasarathy Babu	Flat No. 103, Saisamhita Appts, 1st Floor, Vijayaraghavachari Street, Vijayalakshmipuram Amba, Chennai- 600053	Director	09/12/2020

Transferee Company
(M/s. HYDRASPECMA INDIA PRIVATE LIMITED)

Name of Directors	Address	Designation	Date of Appointment
Mr. Henrik Sillesen	4 Skraenten, Tarm Ringkobing-Skjern, Denmark 6880	Director	24/04/2007
Mr. Erik Lodberg	52 Lodbergsvej, Ringkoebing-Skjern, Denmark 6950	Director	24/04/2007
Mr. Munusamy Chandrasekharan Venkateshkumar	12-29, Velu Street, West Mambalam, Chennai- 600033	Director	30/09/2014

14. A) As per the provisional balance sheet of the Transferor Company made upto 31st March 2023, the assets and liabilities of the Transferor Company are as follows:

Particulars	Amount in Rs.
Net worth	-1,32,91,000
Turnover (Gross Sales)	6,12,73,000

Current Assets	6,98,41,000
Non-Current Assets	70,46,000
Current Liabilities	1,84,66,000
Non-Current Liabilities	7,17,12,000

B) As per the audited balance sheet of the Transferee Company made upto 31st March 2023, the assets and liabilities of the Transferee Company are as follows:

Particulars	Amount in Rs.
Net worth	13,47,25,800
Turnover (Gross Sales)	21,01,69,290
Current Assets	27,92,92,140
Non-Current Assets	5,78,15,610
Current Liabilities	19,92,34,050
Non-Current Liabilities	31,47,900

15. The Transfer Company and the Transferee Company do not have common Directors.
16. The Board of Directors of **M/s. YMER TECHNOLOGY INDIA PRIVATE LIMITED** (Transferor Company) and **M/s. HYDRASPECMA INDIA PRIVATE LIMITED** (Transferee Company) in their Board Meeting held on **10.05.2023** have approved and adopted the proposed Scheme of Amalgamation respectively.
17. The Board of Directors of the respective Companies attended the respective Board Meetings held on **10.05.2023** and approved the Scheme of Amalgamation. None of the Directors opposed the same.
18. **Appointed Date** means the date from which this Scheme shall become operative viz. **1st April, 2023** or if the Boards of Directors of the Transferor Company and the Transferee Company require any other date prior or subsequent to 1st April, 2023 and/or the NCLT and/or Central Government modifies the Appointed Date to other date, then such other date shall be the Appointed Date.

19. Effective Date means the last of the dates on which the Order of the NCLT and/or Central Government sanctioning the Scheme of Amalgamation is filed by Transferor Company and Transferee Company with Registrar of Companies Delhi & Haryana, New Delhi and Registrar of Companies, Chennai, Tamil Nadu respectively. Any references in this Scheme to the date of “coming into effect of the Scheme” or “effectiveness of this Scheme” or “Scheme taking effect” shall mean the Effective Date.

20. THE SALIENT FEATURES OF THE SCHEME ARE AS FOLLOWS:

TRANSFER OF ASSETS

- (a) With effect from the appointed date and upon the Scheme becoming effective, whole of the assets and properties, both movable and immovable, investments, rights, title and interests comprised in the Undertaking of the Transferor Company shall pursuant to the Scheme being sanctioned by the National Company Law Tribunal/ Central Government under Sections 230 to 240 of the Companies Act, 2013 and without any further act or deed be transferred to, and vested in, or deemed to have been transferred to, and vested in, the Transferee Company so as to become as and from the Appointed Date, the estate, assets, rights, title, goodwill and interests of the Transferee Company. With effect from the Appointed Date and upon the Scheme becoming effective and without any further act or deed, the Transferee Company shall derive all the rights in respect of immovable properties of Transferor Company and to change those properties in its name in revenue records and the rights conferred through this Scheme shall among other things include rights to deal with Revenue Department, Local Planning Authority (LPA), City Corporation, Municipal Corporation, Local body, registering authority or any other agencies and the Transferee Company shall have all the rights to deal with departments, Local Bodies concerned for Plan Approval, Extension of Permit and the Joint Venture Partners of Transferor Company shall be authorised to carry on its activities in respect of the Transferor Company with Transferee Company after the amalgamation of the Transferor Company with Transferee Company.
- (b) With effect from the Appointed Date and upon the Scheme becoming effective, all rights and licenses relating to trademarks, know-how, technical know-how, software, trade names, descriptions, trading style, franchises, labels, label designs, colour schemes, utility models, holograms, bar codes, designs, patents, copyrights, privileges and any rights, title or interest in intellectual property rights (including applications submitted to the registration authorities on or before the Effective Date by the Transferor Company), tenancies with the consent of the landlord wherever necessary, powers, facilities of every kind and description of whatsoever nature in relation to the Undertaking of the Transferor Company to which the Transferor Company is a party or to the benefit of which the Transferor Company may be entitled / eligible and which are subsisting or have effect immediately before the Appointed Date, shall be in full force and effect on, or against, or in favour of, the Transferee Company as the

case may be, and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.

- (c) The transfer/ vesting, as aforesaid, shall be subject to existing as may be subsisting charges/ hypothecation/ mortgage (if any) over or in respect of the said assets or any part thereof. Provided, however, that any reference in any security documents or arrangements to which the Transferor Company is a party, to such assets of the Transferor Company offered or agreed to be offered as security for any financial assistance both availed and to be availed up to any limit for which sanctions have already been obtained by the Transferor Company shall be construed as reference only to the assets pertaining to the Transferor Company as are vested in the Transferee Company by virtue of this Clause to the end and intent that such security, mortgage and/or charge shall not extend or be deemed to extend to any of the assets or to any of the other units or divisions of the Transferee Company, unless specifically agreed to by the Transferee Company with such secured creditors.
- (d) In particular, with effect from the Appointed Date and upon the Scheme becoming effective, all licenses, sanctions, consents, authorization, approvals and permissions (whether statutory or otherwise) of the Transferor Company pertaining to the conduct of its business (including, without limitation, benefits, remissions, special reservations) available to the Transferor Company, under any extant law including but not limited to revenue laws, shall vest in the Transferee Company and the concerned licensors and grantors of such approvals or permissions, shall endorse and record the Transferee Company on such approvals and permissions so as to empower and facilitate the approval and vesting of the Undertaking of the Transferor Company in the Transferee Company without hindrance or let from the Appointed Date.
- (e) All assets and properties as are moveable in nature, including investments, or are otherwise capable of transfer by physical delivery or by endorsement and delivery, shall stand so transferred by the Transferor Company, without requiring any deed or instrument of conveyance for the same and shall become the property of the Transferee Company accordingly and such transfer shall be deemed to have taken place at the Registered Office of the Transferee Company in the State of Tamil Nadu.
- (f) All debts, outstanding and receivables of the Transferor Company shall accordingly, on and from the Appointed Date and upon the Scheme becoming effective, stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (though the Transferee Company may if it deems appropriate, give notice to the debtors that the debts stand transferred and vested in the Transferee Company) and the debtors shall be obliged to make payment to the Transferee Company after the Effective Date.

- (g) From the “Effective Date” and till such time the names of the bank accounts of the Transferor Company are replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company in the name of the Transferor Company, in so far as may be necessary.
- (h) The Transferor Company shall have taken all steps as may be necessary to ensure that vacant, lawful, peaceful and unencumbered possession, right, title, interest of its immovable property is given to the Transferee Company.

TRANSFER OF LIABILITIES

- (a) With effect from the Appointed Date and upon the Scheme becoming effective, all debts (whether secured or unsecured), liabilities (including contingent liabilities), taxes, duties and obligations of every kind, nature and description of the Transferor Company along with any charge, encumbrance, lien or security thereon shall also be vested and stand transferred to and be deemed to be and stand vested in the Transferee Company without any further act, or instrument or deed pursuant to the Scheme being sanctioned by the National Company Law Tribunal/ Central Government under Sections 230 to 240 of the Companies Act, 2013 so as to become the debts, liabilities, duties and obligations of the Transferee Company from the Appointed Date and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause.
- (b) To the extent that there are any loans, out standings or balances due from the Transferor Company to the Transferee Company or *vice versa* the obligations in respect thereof shall be extinguished upon the merger of interest between the creditor and debtor and corresponding effect shall be given in the books of account and records of the Transferee Company.
- (c) Where any of the liabilities and obligations of the Transferor Company as on the Appointed Date transferred to the Transferee Company have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company.
- (d) All loans raised and utilized and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Company in relation to or in connection with the Undertaking after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme, pursuant to the

provisions of Section 230 to 240 of the Companies Act, 2013, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the debt, duties, undertakings, liabilities and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

- (e) All estates, assets, rights, title, goodwill, interests and authorities accrued to and/or acquired by the Transferor Company in relation to or in connection with the Undertaking after the Appointed Date and prior to the Effective Date shall have been deemed to have been accrued to and/or acquired for and on behalf of the Transferee Company and shall, upon the coming into effect of this Scheme, pursuant to the provisions of Sections 230 to 240 of the Companies Act, 2013, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Transferee Company to that extent and shall become the estates, assets, rights, title, interests and authorities of the Transferee Company.

CONTRACTS AND INTELLECTUAL PROPERTY RIGHTS

- (a) With effect from the Appointed Date and subject to the provisions of this Scheme and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments (including all tenancies, leases, licenses, Joint ventures, power of attorneys and other assurances in favour of the Transferor Company or powers or authorities granted by or to it of whatsoever nature in relation to the Undertaking of the Transferor Company to which the Transferor Company is a party or to the benefit of which the Transferor Company may be entitled/ eligible, and which are subsisting or have effect immediately before the Appointed Date, shall be in full force and effect on, or against, or in favour of, the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or oblige thereto. The Transferee Company shall, at any time prior to the Effective Date, wherever necessary, enter into, and/or issue and/or execute deeds, writings, confirmations, any tripartite arrangements or notations to which the Transferor Company will, if necessary, also be a party in order to give formal effect to the provisions of this Clause.
- (b) For the avoidance of all doubt, it is expressly made clear that the dissolution of the Transferor Company without the process of winding up as contemplated hereafter, shall not affect the previous operation of any Contract, Agreement, Joint Venture, Deed or any Instrument or the like to which the Transferor Company is a party or is the beneficiary of (as the case may be) and any reference in such Agreements, Contracts, Joint Ventures, Deeds and Instruments to the Transferor Company shall be construed as reference only to the Transferee Company with effect from the Appointed Date.

- (c) As a consequence of the amalgamation of the Transferor Company with the Transferee Company in accordance with this Scheme, the recording of change in name from the Transferor Company to the Transferee Company, whether for the purposes of any licence, permit, approval or any other reason, or whether for the purposes of any transfer, registration, mutation or any other reason, shall be carried out by the concerned statutory or regulatory or any other authority without the requirement of payment of any transfer or registration fee or any other charge or imposition whatsoever.
- (d) For the removal of doubts, it is expressly made clear that the dissolution of the Transferor Company without the process of winding up as contemplated hereinafter, shall not, except to the extent set out in the Scheme, affect the previous operation of any Contract, Joint Venture, Agreement, Deed or any Instrument or beneficial interest to which the Transferor Company is a party thereto and shall not affect any right, privilege, obligations or liability, acquired, or deemed to be acquired prior to Appointed Date and all such references in such Agreements, Contracts and Instruments to the Transferor Company shall be construed as reference only to the Transferee Company with effect from the Appointed Date.

EMPLOYEES:

- (a) Upon approval of the Scheme by the Tribunal, all staff, workmen and employees on the payrolls of the Transferor Company in service in relation to the Undertaking on the date of approval of the Scheme by the Tribunal shall be deemed to have become staff, workmen, and employees of Transferee Company on such date without any break or interruption in their service and on the terms and conditions of their employment not less favourable than those subsisting with reference to the Transferor Company as on the said date.
- (b) As of the date of filing of this Scheme, the Transferor Company shall make contributions to the government maintained provident fund and / or other funds in relation to all its staff, workmen and employees pertaining to the Undertaking. The Transferee Company shall, subsequent to the date of approval of the Scheme by the Tribunal, make appropriate contributions towards such provident fund and / or other funds in respect of the staff, workmen and employees taken over by it pursuant to this Scheme.
- (c) It is clarified that the services of all transferred staff, workmen and employees of the Transferor Company in relation to the Undertaking, to the Transferee Company will be treated as having been continuous for the purpose of the aforesaid employee benefits and / or liabilities. For the purpose of payment of any retrenchment compensation, gratuity, and / or other terminal benefits, and / or any other liability pertaining to staff, workmen and employees, the past services of such staff, workmen and employees with Transferor Company shall also be taken into account by the Transferee Company, who shall pay the same if and when payable.

ACCOUNTING TREATMENT:

- a. Upon the Scheme becoming effective, with effect from the Appointment Date for the purpose of accounting for and dealing with the value of assets and liabilities of the Transferor Company, the Transferee Company shall account for the amalgamation in accordance with the accounting for Common Control Transactions in accordance with applicable Accounting Standards notified under the provisions of the Act, read with relevant rules framed thereunder.
- b. The Transferee Company shall record the assets, liabilities and reserves relating to the Transferor Company vested in it pursuant to this Scheme, at their respective carrying amounts.
- c. The identity of the reserves of the Transferor Company if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor company.
- d. Upon coming into effect of this Scheme, to the extent that there are inter-company loans, advances, deposits balances or other obligations as between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Transferee Company for reduction of any assets or liabilities, as the case may be. Further no interest shall be provided on loans and advances or any outstanding loans and advances, if any, after Appointed Date. All inter party transactions between the Transferor Company and the Transferee Company shall be treated as intra party transactions for all purposes and intercompany balances shall stand cancelled.
- e. The shares held by Transferee Company in Transferor Company and *vice versa* shall stand cancelled and there shall be no further obligation in that behalf.
- f. In case of any difference in Accounting Policy between the Transferor Company and the Transferee Company, the Accounting Policies followed by the Transferee Company shall prevail and the difference till Appointed Date would be quantified and adjusted in the reserves of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the Financial position on the basis of consistent accounting policy.
- g. For any matter arising in connection with the accounting treatment, the Board of Directors of Transferor Company and Transferee Company would deal with the same in consultation with the experts on the said matter.

LEGAL PROCEEDINGS

- a) On and from the Appointed Date and upon the Scheme becoming effective, all suits, actions and other legal proceedings by or against the Transferor Company under any statute or otherwise, whether pending, or arising, before the Appointed Date shall be continued and enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been pending and/or arising by or against the Transferee Company.
- b) The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company referred to in sub-clause (a) above transferred to its name and to have the same continued, prosecuted and enforced by or against the Transferee Company.

POSITION OF SHARE CAPITAL OF THE TRANSFEROR COMPANY AND TRANSFEREE COMPANY:

Upon this Scheme coming into effect:

- (a) The Authorized Share Capital of the Transferor Company, shall stand combined with the Authorized Share Capital of the Transferee Company which shall be aggregating to Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs only) which is divided into 75,00,000 (Seventy Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each. The filing Fees and Stamp Duty, if any, paid by the Transferor Company on their Authorised Share Capital, shall be deemed to have been so paid by the Transferee Company on the combined Authorised Share Capital and the Transferee Company shall pay required Fee / Stamp Duty for its increased Authorised Share Capital of the Transferee Company which shall be Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs only) which is divided into 75,00,000 (Seventy Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each, in accordance with the provisions of Section 232 (3) of Companies Act, 2013.
- (b) Clause V of the Memorandum of Association of the Transferee Company shall, after the payment of above Fee/ Stamp Duty, without any further act, instrument or deed, be and stand altered, modified and amended pursuant to applicable provisions of the Act by deleting the existing Clause and replacing it by the following:

V. The Authorised Share Capital of the Company is Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs only) divided into 75,00,000 (Seventy Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each.

- (c) The approval of this Scheme by the Shareholders of the Transferee Company under Sections 230 to 240 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 whether at a meeting or otherwise, shall be deemed to have the approval under Sections 4,12,13, 61 and other applicable provisions of the Companies Act, 2013 and any other consents and approvals required in this regard.

ISSUE OF EQUITY SHARES BY THE TRANSFEREE COMPANY

SUB-SECTION 1 CONSIDERATION

- (a) Upon the Scheme becoming finally effective, in consideration of the transfer and vesting of the undertaking of the Transferor Company in the Transferee Company in terms of this Scheme, the Transferee Company shall subject to the provisions of this Scheme and without any further application or action or deed, issue at par and allot to the shareholders of the Transferor Company whose names are found in the Register of Members of the Transferor Company on a date after the effective date to be fixed by the Board of Directors of the Transferee Company (hereinafter called the “Record Date”) as per the recommended exchange ratio on the basis of the fair valuation of the equity shares of the Transferee Company and the equity shares of the Transferor Company in the following manner:

3 (Three) Equity Share of Rs.10/- each of Transferee Company for every 1 (One) Equity Shares of Rs.1000/- each held in Transferor Company.

Fractional entitlements, if any, will be dealt in the manner specified in Part II, Section 10, Sub-section 2, Clause (c) of this Scheme of Amalgamation.

- (b) Upon the Equity Shares being issued and allotted, as aforesaid by the Transferee Company, the Equity Shares issued by the Transferor Company and held by their shareholders, shall be deemed to have been automatically cancelled and be of no effect.

SUB-SECTION 2 –NEW EQUITY SHARES

- (a) The new equity shares to be issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and shall *inter-se* rank *pari passu* in all respects with the existing equity shares of the Transferee Company, including in respect of voting rights and dividend, if any, that may be declared by the Transferee Company on or after the Effective Date.
- (b) The shares and share certificates of the Transferor Company held by the members of the Transferor Company shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and non-negotiable and be of

no effect on and from the Record Date.

(c) Fractional Entitlement:

No fractional certificates shall be issued by the Transferee Company in respect of the fractional entitlements, if any, to which the shareholders of the Transferor Company are entitled on the issue and allotment of equity shares by the Transferee Company in accordance with this Scheme. The Board of Directors of the Transferee Company shall instead round off such equity shares to the nearest number and issue those equity shares to the concerned shareholders of the Transferor Company.

SUB SECTION 3 - DECLARATION OF DIVIDEND:

- (a) With effect from the date of filing of this Scheme with the National Company Law Tribunal/ Central Government and up to and including the Effective Date, the Transferor Company and the Transferee Company shall be entitled to declare and pay dividends, whether interim or final, to their respective equity shareholders as on the respective record dates for the purpose of dividend. Provided that the Transferor Company shall declare a dividend only after obtaining the prior permission of the Transferee Company and the shareholders of the Transferor Company shall not be entitled to dividends, if any, declared by the Transferee Company prior to the “Effective Date”.
- (b) Until coming into effect of this Scheme, the holder of equity shares of the Transferor Company and the Transferee Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including their right to receive dividend.
- (c) It is clarified that the aforesaid provisions in respect of declaration of dividends, whether interim or final, are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Company and / or the Transferee Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Board of Directors of the Transferor Company and the Transferee Company and subject, wherever necessary to the approval of the shareholders of the Transferor Company and the Transferee Company, respectively.

GENERAL TERMS AND CONDITIONS APPLICABLE TO THE ENTIRE SCHEME:

DISSOLUTION OF THE TRANSFEROR COMPANY:

- (a) Upon coming into effect of this Scheme, the resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the

provisions of the Act, or any other applicable provisions, then the said limits shall be added and shall constitute the aggregate of the said limits in the Transferee Company.

- (b) The Transferor Company and the Transferee Company shall, with reasonable dispatch, apply to the National Company Law Tribunal/ Central Government for necessary orders or directions for holding meetings of the members of the Transferor Company and the Transferee Company for sanctioning this Scheme of Amalgamation under Section 230 to 240 of the Companies Act, 2013 or for dispensing the holding of such meetings and Orders under Section 230 of the Companies Act, 2013, for carrying this Scheme into effect and for dissolution of the Transferor Company without winding up.
- (c) Subject to an Order being made by the National Company Law Tribunal/ Central Government under Section 230 to 240 of the Companies Act, 2013, the Transferor Company shall be dissolved without the process of winding up on the Scheme becoming effective in accordance with the provisions of the Act and the Rules made there under.

APPROVALS AND MODIFICATIONS

- (a) The Transferor Company and the Transferee Company may jointly assent from time to time on behalf of all persons concerned to any modifications or amendments or additions to the Scheme or to any conditions or limitations which the National Company Law Tribunal and/or the other competent authorities, if any, under any law, may deem fit and approve of or impose and which the Transferor Company and the Transferee Company may in their discretion deem fit and may resolve all doubts or difficulties that may arise for carrying out the Scheme and do and execute all acts, deeds, matters and things necessary for bringing the Scheme into effect. The aforesaid powers of the Transferor Company and the Transferee Company may be exercised by their respective Board of Directors, a Committee of the concerned Board or any Director (hereafter referred as the "delegates").
- (b) For the purpose of giving effect to the Scheme or any modifications or amendments thereof or additions thereto the delegate(s) of the Transferor Company and the Transferee Company may jointly give and are hereby authorised to determine and give all such directions as are necessary including directions for settling or removing any difficulties towards implementation of the sanctioned Scheme, as the case may be, which shall be binding on all parties in the same manner as if the same were specifically incorporated in the Scheme.
- (c) The Transferor Company and the Transferee Company acting through their respective Board of Directors or other persons, duly authorized by their respective board in this regard, shall be authorized, to take such steps, as may be necessary, desirable or proper to resolve any doubts, difficulties or questions that may arise, whether by reason of any order of the National Company Law Tribunal or of any directive or order of Central Government or any other authorities or otherwise, in connection with

this Scheme and/or matters concerning or connected therewith.

- (d) If any part of this Scheme hereof is ruled illegal or invalid by or is not sanctioned by any National Company Law Tribunal or Central Government or is unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in the Scheme, as will best preserve for the parties the benefits and obligations of the Scheme, including but not limited to such part or provision.
- (e) This Scheme has been drawn up to comply with the conditions relating to “Amalgamation” as specified under Section 2(1B) of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section of the Income Tax Act, 1961, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income Tax Act, 1961, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act, 1961.

SCHEME CONDITIONAL UPON:

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

- a) The approval of the Scheme by the requisite majority of the members of the Transferor Company and Transferee Company respectively as required under Sections 230 to 240 of the Companies Act, 2013;
- b) The approval of the Scheme by the requisite majority of the creditors of the Transferor Company and Transferee Company respectively;
- c) The sanction of the Scheme by the National Company Law Tribunal, New Delhi under Sections 230 to 240 of the Companies Act, 2013 and other applicable provisions of the Act, Rules and Regulations;
- d) The sanction of the Scheme by the National Company Law Tribunal , Chennai under Sections 230 to 240 of the Companies Act, 2013 and other applicable provisions of the Act, Rules and Regulations;
- e) The scheme shall be filed by Transferor company and Transferee Company with respective Registrar of Companies within 30 days from the date of Order by Respective Tribunal. The Scheme shall become operative on the date or the last of the dates on which the certified copies of the orders of the National Company Law Tribunal sanctioning the Scheme are filed by the Transferor

Company and the Transferee Company with the respective Registrar of Companies and such date shall be known as the Effective Date.

- f) Compliance with such other conditions as may be imposed by the National Company Law Tribunal/ Central Government.

COSTS, CHARGES AND EXPENSES

Upon the Scheme becoming effective, all costs, charges, taxes, levies and all other expenses, if any, of the Transferor Company and the Transferee Company arising out of/or incurred after the Effective Date for carrying out and implementing the Scheme and matters incidental thereto, shall be borne and paid by the Transferee Company (save as otherwise expressly agreed).

SANCTION AND APPROVALS NOT FORTHCOMING

- a. In the event of this Scheme failing to take effect as may be agreed by the respective Boards of Directors of the Transferor Company and the Transferee Company, this Scheme shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or their shareholders or creditors or employees or any other person. In such case each Company shall bear its own costs or as may be mutually agreed.
 - b. Save and except in respect of any act or deed done prior thereto as is contemplated hereunder, or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law, the Scheme shall stand revoked, cancelled and be of no effect if the events or sanctions and approvals referred to in Part IV Section 3 have not occurred.
- 21.** The purpose of the present proposal is to amalgamate **YMER TECHNOLOGY INDIA PRIVATE LIMITED (TRANSFEROR COMPANY) WITH HYDRASPECMA INDIA PRIVATE LIMITED (TRANSFEE COMPANY)** pursuant to Sections 230 to Section 232 of the Companies Act, 2013, to enhance the scale of operations thereby providing significant impetus to the growth of the Companies. The combination of the operations will create a unique level of integration and will enable substantial savings in cost and will enhance the value of the Company. The amalgamated Company will have the benefit of the combined reserves, assets and cash flows of the Companies. The combined resources of the amalgamated Company will be conducive to enhance its capabilities to face competition in the market place more effectively. If the said Companies are merged there will be greater cost benefits and economies, which will accrue to the amalgamated company. Both the Transferor Company and the Transferee Company will reap the following benefits if the proposed amalgamation takes place.

- 1. Result in improved shareholder value for all the Companies by way of improved financial structure and cash flows, increased asset base and stronger consolidated revenue and profitability and higher net worth of combined entity.*
 - 2. Consolidation of Companies and Increase Shareholder's wealth*
 - 3. Minimize ongoing compliance and administrative formalities*
22. The Scheme would not be prejudicial to the interests of the Equity Shareholders of the Company. The latest accounts for the year ended 31.03.2023 of the Transferor Companies and Transferee Company indicate that they are in a solvent position and would be able to meet liabilities as they arise in the course of business. Hence the Amalgamation will not cast any additional burden on the shareholders or Creditors of either Company, nor will it affect the interest of any of the Shareholders or Creditors.
23. The Company had filed application with Honourable National Company Law Tribunal, Chennai Bench, Chennai to order for holding, convening and conducting the meeting of Equity Shareholders of the Company. In pursuance of the said Order in CA (CAA)/ 36 (CHE)/ 2023 of the Honourable National Company Law Tribunal, Chennai Bench and as directed therein further, notice is hereby given that the meeting of the Equity Shareholders of the said Company will be held on 20th October, 2023 at 11.00 AM at **GB 130A, Greenbase Industrial & Logistics Park, Vadakkupattu Village, Kundrathur Taluk, Kancheepuram - 603204**, where the said Equity Shareholders are requested to attend.
24. The Scheme of Amalgamation shall not affect the material interests of Directors of the Transferee Company.
25. None of the Key Managerial Personnel, Directors, Promoters, Creditors and Employees of Transferor Company and Transferee Company shall be affected as a result of Scheme of Amalgamation.
26. The Company has Promoter Members but does not have Depositors, Debenture Holders, Deposit Trustee and Debenture Trustee.
27. The Directors of the Transferor Company and Transferee Company are of the opinion that there is no likelihood that interest of any Shareholder, Key Managerial Personnel, Directors, Promoters, Employees or Creditor of the Transferor Company and Transferee Company would be prejudiced as a result of the Scheme. The Amalgamation will not impose any additional burden on the members and unsecured creditors of the Transferee Company.
28. There are no Contracts or Agreements which are material to the Scheme of Amalgamation.

29. Other Regulatory Approvals or Sanctions are not applicable in relation to Scheme of Amalgamation.
30. The Companies submit that there are no proceedings pending under Sections 206 to 229 of the Companies Act, 2013 against the Transferor Companies / Transferee Company.
- 31. The following documents will be open for obtaining extract or for making or obtaining copies of or for inspection at the Registered Office of the Transferee Company between 10.00 a.m. and 12 Noon on any working day of the Transferee Company except Saturday and Sunday upto the date of Meeting:**
- The latest provisional Balance Sheet and Profit and Loss Account for the year ended 31st March 2023 and the latest audited Balance Sheet and Profit and Loss Account for the year ended 31st March 2022 of **YMER TECHNOLOGY INDIA PRIVATE LIMITED (Transferor Company)**.
 - The latest audited Balance Sheet and Profit and Loss Account of **M/s. HYDRASPECMA INDIA PRIVATE LIMITED (Transferee Company)** for the year ended 31st March 2023.
 - Copy of the Board Resolutions dated 10th May 2023, passed by the Transferor and Transferee Companies approving the Scheme of Amalgamation.
 - Copy of Scheme of Amalgamation.
 - Register of Directors' Shareholdings of the Transferee Company.
 - Copy of Valuation report with respect to scheme of Amalgamation
 - Copy of the Order dated 12/09/2023 passed by Honorable National Company Law Tribunal, Chennai Bench, Chennai, in pursuance of which the meeting of Equity Shareholders of Transferee Company is to be convened.
 - The Certificate issued by Statutory Auditor of the Transferee Company to the effect that the accounting treatment, if any, proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
32. Thus the Equity Shareholders to whom the Notice of Equity Shareholders Meeting is served pursuant to Section 232 of Companies Act, 2013 and in directions of Honorable National Company Law Tribunal, Chennai Bench, Chennai, may cast their vote in the said meeting either in person or by proxies.

For HYDRASPECMA INDIA PRIVATE LIMITED

ANANDA GOMATHY

CHAIRPERSON APPOINTED FOR MEETING

REGISTERED OFFICE ADDRESS:

GB 130A, Greenbase Industrial & Logistics Park,

Vadakkupattu Village, Kundrathur Taluk, Kancheepuram-603204

**ROUTE MAP - VENUE OF THE MEETING OF EQUITY SHAREHOLDERS
OF TRANSFEREE COMPANY**



SCHEME OF AMALGAMATION
BETWEEN
YMER TECHNOLOGY INDIA PRIVATE LIMITED
(TRANSFEROR COMPANY)
AND
HYDRASPECMA INDIA PRIVATE LIMITED
(TRANSFeree COMPANY)

1. PREAMBLE

YMER TECHNOLOGY INDIA PRIVATE LIMITED (“YTIPL”) was incorporated in South Delhi, Delhi on 9th December, 2020, in the name of **YMER TECHNOLOGY INDIA PRIVATE LIMITED**. The Company is carrying on the business of designing, manufacturing, marketing, promoting, storing, importing, exporting, trading, distributing and selling all kinds of cooling systems and related components and in dealing with allied business incidental thereto.

HYDRASPECMA INDIA PRIVATE LIMITED (“HIPL”) was incorporated in Chennai in the State of Tamil Nadu on 24th April, 2007 in the name of **HYDRASPECMA INDIA PRIVATE LIMITED**. The Company is carrying on business of sale and production of hydraulics equipments, electronic and technical components, spare parts, technical products, tools, animal husbandry products, cooling systems, lubrication systems, manufacturers, designers, assemblers, traders, dealers, Importers, exporters and distributors of various kinds of hydro control valves, directional control valves, selector valves, accumulators, cylinders, power units and instruments, various hydraulic and fluid power motors, pumps, gear pumps, control valves, winches, gear boxes and other related industrial fluid power electrical, electronic and mechanical engineering products, equipments, spare parts and accessories and the hydraulic component business, and in dealing with allied business incidental thereto.

The proposed amalgamation of **YMER TECHNOLOGY INDIA PRIVATE LIMITED (“YTIPL”)** with **HYDRASPECMA INDIA PRIVATE LIMITED (“HIPL”)** is in line with the global trends to achieve integration and Consolidation of Companies with a view to enhance shareholders’ wealth and for reducing compliance and administrative formalities, and in dealing with allied business incidental thereto.

The combination of the operations will create integration and will enable substantial savings in cost and will enhance the value of the Company. The Amalgamation will also enhance the scale of operations thereby providing significant impetus to the growth of the companies. The amalgamated Company will have the benefit of the combined reserves, assets and cash flows of the Companies. The combined resources of the amalgamated Company will be conducive to enhance its capabilities to face competition in the market place more effectively. If the said Companies are merged there will be greater cost benefits and economies, which will accrue to the amalgamated company. Both the Transferor and the Transferee Companies will reap the following benefits if the proposed amalgamation takes place.

- 1. Result in improved shareholder value for all the Companies by way of improved financial structure and cash flows, increased asset base and stronger consolidated revenue and profitability and higher net worth of combined entity.*
- 2. Consolidation of Companies and Increase Shareholder's wealth*
- 3. Minimize ongoing compliance and administrative formalities*

After extensive discussions and deliberations, the Board of Directors of the Companies has decided to amalgamate **YMER TECHNOLOGY INDIA PRIVATE LIMITED** (“YTIPL”) with **HYDRASPECMA INDIA PRIVATE LIMITED** (“HIPL”) which not only benefits the Companies but also its shareholders, employees and customers.

The Scheme is divided into the following parts:

Part I, which deals with definitions.

Part II, which deals with amalgamation of **YTIPL with HIPL**

Part III, which deals with position of share capital of the Transferor Company and Transferee Company

Part IV, which deals with the general terms and conditions applicable to the entire Scheme.

Part II, Part III and Part IV shall be given effect chronologically in the same order as set out above.

PART – I

1. DEFINITIONS

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

- 1.1 **“Transferor Company”** means **YMER TECHNOLOGY INDIA PRIVATE LIMITED (“YTIPL”)** a Company incorporated under the Companies Act, 2013 and having its Registered Office at S-327, Basement Floor, Greater Kailash-II, Delhi South, Delhi-110048.
- 1.2 **“Transferee Company”** means **HYDRASPECMA INDIA PRIVATE LIMITED (“HIPL”)** a company incorporated under the Companies Act, 1956 having its Registered Office at GB 130A, Greenbase Industrial & Logistics Park, Vadakkupattu Village, Kundrathur Taluk, Kancheepuram-603204.
- 1.3 **“Act”** means the Companies Act, 2013 and the relevant rules made there-under.
- 1.4 **“Appointed Date”** means the date from which this Scheme shall become operative viz. **1st April, 2023** or if the Boards of Directors of the Transferor Company and the Transferee Company require any other date prior or subsequent to 1st April, 2023 and/or the NCLT and/or Central Government modifies the Appointed Date to other date, then such other date shall be the Appointed Date.
- 1.5 **“Effective Date”** means the last of the dates on which the Order of the NCLT and/or Central Government sanctioning the Scheme of Amalgamation is filed by Transferor Company and Transferee Company with Registrar of Companies Delhi & Haryana, New Delhi and Registrar of Companies, Chennai, Tamil Nadu respectively. Any references in this Scheme to the date of “coming into effect of the Scheme” or “effectiveness of this Scheme” or “Scheme taking effect” shall mean the Effective Date.
- 1.6 **“NCLT”** means the National Company Law Tribunal, New Delhi Bench and National Company Law Tribunal, Chennai Bench & the National Company Law Appellate Tribunal (“NCLAT”) constituted under the Companies Act, 2013 and authorized as per the provisions of the Companies Act, 2013 for approving any Scheme of Arrangement, Compromise or Reconstruction of Companies under Sections 230 to 240 of the Companies Act, 2013.
- 1.7 **“Record Date”** means the date or dates to be fixed by the Board of Directors of the Transferee Company or any Committee thereof in consultation with the Board of Directors of the Transferor Company for the purpose of issue of shares to the

shareholders of the Transferor Company pursuant to this Scheme.

1.8 “**Scheme**” or “**Scheme of Amalgamation**” means this Scheme of Amalgamation as submitted in the present form to the National Company Law Tribunal and/or Central Government together with any modification(s) approved or imposed or directed by the National Company Law Tribunal and/or Central Government.

1.9 “**Undertaking**” in relation to the Transferor Company shall mean and include all the undertakings and businesses of the Transferor Company as a going concern comprising:

- (a) all the assets and properties of the Transferor Company as on the Appointed Date;
- (b) all debts, liabilities, duties, responsibilities and obligations of the Transferor Company as on the Appointed Date;
- (c) Without prejudice to the generality of the above, the assets and properties of the Transferor Company shall include the entire business and all rights, privileges, powers and authorities and all property, movable or immovable real, corporeal or incorporeal, in possession or reversion, present or contingent of whatever nature and wheresoever situate, including fixed assets, capital work in progress, current assets, investment of all kind, approvals, permissions, consents, exemptions, registrations, no-objection certificates and certifications, permits, quotas, rights, entitlements, tenancies, roof rights, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchises, labels, label designs, colour schemes, utility models, holograms, bar codes, designs, patents, copyrights, privileges and any rights, title or interest in intellectual property rights, benefits of security arrangements, contracts, agreements and all other rights including lease rights, licenses including those relating to trademarks, or service marks, easements, advantages, exemptions, benefits, powers and facilities of every kind, nature and description whatsoever of the Transferor Company or to which the Transferor Company is entitled including right to use of telephones, telex, facsimile connections and installations, electricity, power lines, communication lines and other services, reserves, deposits, provisions, funds, subsidies, grants, tax credits, and any accretions or additions arising to any of the foregoing after the Appointed Date; and

(d) all the debts, liabilities, duties, responsibilities and obligations of Transferor Company shall include all obligations of whatsoever kind including liabilities for payment of gratuity, provident fund, service tax and other statutory dues, if any.

1.10 “**SHARE EXCHANGE RATIO**” shall have the meaning ascribed to it in Part II, Section 10, Sub-section 1 (a).

1.11 All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

PART – II

AMALGAMATION OF YMER TECHNOLOGY INDIA PRIVATE LIMITED (“YTIPL”) WITH HYDRASPECMA INDIA PRIVATE LIMITED (“HIPL”)

SECTION 1 - SHARE CAPITAL AND MAIN OBJECTS OF YMER TECHNOLOGY INDIA PRIVATE LIMITED (“YTIPL”) – TRANSFEROR COMPANY

YMER TECHNOLOGY INDIA PRIVATE LIMITED (“YTIPL”) (Transferor Company) was incorporated in South Delhi, Delhi on 9th December, 2020 with CIN: U29192DL2020FTC374337.

As per the latest Balance Sheet as on 31.03.2022, the Share Capital of **YMER TECHNOLOGY INDIA PRIVATE LIMITED (“YTIPL”)** is as under:

Details of Share Capital	Amount (in Rs.)
Authorised Share Capital: 60,000 Equity Shares of Rs.1,000/- each	6,00,00,000/-
Issued, Subscribed and Paid-up Capital: 40,500 Equity Shares of Rs.1,000/- each	4,05,00,000/-

Subsequent to 31.03.2022, there has been no change in Authorised, Issued Subscribed and Paid-up Share Capital of YTIPL.

“**YTIPL**” was mainly incorporated inter alia:

1. *To carry on the business of designing, manufacturing, marketing, promoting, storing, importing, exporting, trading, distributing and selling all kinds of cooling systems and related components including but not limited to, generator cooler, converter cooler, air to air cooler, liquid to liquid cooler, liquid to air cooler, passive cooling module, plate heat exchanger, water pump unit, and all other hydraulic equipments and components including hydraulic power units, hydraulic pitch manifolds, rotor brake, emergency blocking systems, interconnection kits, hose and fittings, hydraulic pneumatics, hydraulic orbital motor, spool valve, steering components & vane pumps, hydraulic filters and filtration systems, compressors, gensets, hydraulic cylinders, hydraulic bladder accumulator and all kinds of spares, components and materials used in all types of hydraulic systems, machines and equipments of all types and description being used in connection with the items mentioned herein above required for generation and distribution of all forms of renewable energy.*
2. *To carry on business of designing, modeling, simulation, testing and installation and commissioning of cooling and hydraulic assemblies for converting mechanical power into wind turbine and to deal in products and services required for generation and distribution of all forms of renewable energy.*
3. *To develop, repair, replace, install, provide after sale services or otherwise deal in cooling systems of all kinds and descriptions and their spare parts, components and materials.*
4. *To carry out research, development and design of all kinds of cooling systems and related components, to conduct and provide technical project studies, drawings, consultancy, and training of personnel for the aforesaid products, and to undertake all such activities as may be required to attain the objects mentioned in this Clause A .*

SECTION 2 - SHARE CAPITAL AND MAIN OBJECTS OF HYDRASPECMA INDIA PRIVATE LIMITED (“HIPL”) – TRANSFEREE COMPANY

HYDRASPECMA INDIA PRIVATE LIMITED (“HIPL”) (Transferee Company) was incorporated in Chennai the State of Tamil Nadu on **24th April, 2007** with CIN U29219TN2007PTC063264.

As per the latest Balance Sheet as on 31st March 2022, the share capital of **HYDRASPECMA INDIA PRIVATE LIMITED (“HIPL”)** is as under:

Details of Share Capital	Amount (in Rs.)
Authorised Share Capital: 15,00,000 Equity Shares of Rs.10/- each	1,50,00,000/-
Issued, Subscribed and Paid-up Capital: 10,30,800 Equity Shares of Rs.10/- each	1,03,08,000/-

Subsequent to 31.03.2022, there has been no change in Authorised, issued, Subscribed and Paid-up Share Capital of HIPL.

HYDRASPECMA INDIA PRIVATE LIMITED (“HIPL”) was mainly incorporated inter-alia:

- 1. To carry on the business of sale and production of hydraulics equipments, electronic and technical components, spare parts, technical products, tools, animal husbandry products, cooling systems, lubrication systems, manufacturers, designers, assemblers, traders, dealers, Importers, exporters and distributors of various kinds of hydro control valves, directional control valves, selector valves, accumulators, cylinders, power units and instruments, various hydraulic and fluid power motors, pumps, gear pumps, control valves, winches, gear boxes and other related industrial fluid power electrical, electronic and mechanical engineering products, equipments, spare parts and accessories and the hydraulic component business.*
- 2. To carry on business as fluid power engineers, civil, mechanical, electrical, electronic and consulting engineers, internal combustion, mining and marine engineers, planning and research engineers and to tackle all kinds of engineering problems and to act as technical consultants on problems arising in the manufacture or use of engines or equipments of any nature and in connection there with, to establish, maintain and run foundries and workshops and also suitable establishments for experimental work.*
- 3. To undertake and execute turkey projects involving the supply or use of various fluid power motor, pumps, control valves, gear boxes and other relayed fluid power, electrical, electronic and mechanical engineering products and equipment and carry out any ancillary or other works involved in such contracts to do erection work and undertake servicing and over hauling of all types of industrial machinery and the like.*
- 4. To carry in, with or without collaboration, or to promote ancillaries, subsidiaries or associate concerns for carrying on the business of manufacturing, producing, engineering, machining, tooling, assembling, designing, fabricating, manipulating, commissioning, erecting, processing, importing, exporting, buying, selling, cleaning, stocking, contracting, repairing, dealing, replacing, maintaining of engineering and hydraulic components and products of all nature and description including machine tools, control parts and systems, engineering devices, equipment parts, instruments and accessories.*
- 5. To manufacture, produce, assemble, buy, sell, distribute, lease, import, export, exhibit, use, manipulate, work or otherwise deal in all kinds of machinery, equipments and aids used for the manufacture of the above products, to appoint and or act as dealers, stockists, agents and to establish branches, sales depots/retail outlets for all or any of the above mentioned products and related items as well as to act as exporters, importers, intenders, stockists, sales/service agents for the Indian/overseas principals of all or any of the above products and related items.*

SECTION 3 - TRANSFER OF ASSETS

- (a) With effect from the appointed date and upon the Scheme becoming effective, whole of the assets and properties, both movable and immovable, investments, rights, title and interests comprised in the Undertaking of the Transferor Company shall pursuant to the Scheme being sanctioned by the National Company Law Tribunal/ Central Government under Sections 230 to 240 of the Companies Act, 2013 and without any further act or deed be transferred to, and vested in, or deemed to have been transferred to, and vested in, the Transferee Company so as to become as and from the Appointed Date, the estate, assets, rights, title, goodwill and interests of the Transferee Company. With effect from the Appointed Date and upon the Scheme becoming effective and without any further act or deed, the Transferee Company shall derive all the rights in respect of immovable properties of Transferor Company and to change those properties in its name in revenue records and the rights conferred through this Scheme shall among other things include rights to deal with Revenue Department, Local Planning Authority (LPA), City Corporation, Municipal Corporation, Local body, registering authority or any other agencies and the Transferee Company shall have all the rights to deal with departments, Local Bodies concerned for Plan Approval, Extension of Permit and the Joint Venture Partners of Transferor Company shall be authorised to carry on its activities in respect of the Transferor Company with Transferee Company after the amalgamation of the Transferor Company with Transferee Company.
- (b) With effect from the Appointed Date and upon the Scheme becoming effective, all rights and licenses relating to trademarks, know-how, technical know-how, software, trade names, descriptions, trading style, franchises, labels, label designs, colour schemes, utility models, holograms, bar codes, designs, patents, copyrights, privileges and any rights, title or interest in intellectual property rights (including applications submitted to the registration authorities on or before the Effective Date by the Transferor Company), tenancies with the consent of the landlord wherever necessary, powers, facilities of every kind and description of whatsoever nature in relation to the Undertaking of the Transferor Company to which the Transferor Company is a party or to the benefit of which the Transferor Company may be entitled / eligible and which are subsisting or have effect immediately before the Appointed Date, shall be in full force and effect on, or against, or in favour of, the Transferee Company as the case may be, and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or oblige thereto.

- (c) The transfer/ vesting, as aforesaid, shall be subject to existing as may be subsisting charges/ hypothecation/ mortgage (if any) over or in respect of the said assets or any part thereof. Provided, however, that any reference in any security documents or arrangements to which the Transferor Company is a party, to such assets of the Transferor Company offered or agreed to be offered as security for any financial assistance both availed and to be availed up to any limit for which sanctions have already been obtained by the Transferor Company shall be construed as reference only to the assets pertaining to the Transferor Company as are vested in the Transferee Company by virtue of this Clause to the end and intent that such security, mortgage and/or charge shall not extend or be deemed to extend to any of the assets or to any of the other units or divisions of the Transferee Company, unless specifically agreed to by the Transferee Company with such secured creditors.
- (d) In particular, with effect from the Appointed Date and upon the Scheme becoming effective, all licenses, sanctions, consents, authorization, approvals and permissions (whether statutory or otherwise) of the Transferor Company pertaining to the conduct of its business (including, without limitation, benefits, remissions, special reservations) available to the Transferor Company, under any extant law including but not limited to revenue laws, shall vest in the Transferee Company and the concerned licensors and grantors of such approvals or permissions, shall endorse and record the Transferee Company on such approvals and permissions so as to empower and facilitate the approval and vesting of the Undertaking of the Transferor Company in the Transferee Company without hindrance or let from the Appointed Date.
- (e) All assets and properties as are moveable in nature, including investments, or are otherwise capable of transfer by physical delivery or by endorsement and delivery, shall stand so transferred by the Transferor Company, without requiring any deed or instrument of conveyance for the same and shall become the property of the Transferee Company accordingly and such transfer shall be deemed to have taken place at the Registered Office of the Transferee Company in the State of Tamil Nadu.
- (f) All debts, outstanding and receivables of the Transferor Company shall accordingly, on and from the Appointed Date and upon the Scheme becoming effective, stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (though the Transferee Company may if it deems

appropriate, give notice to the debtors that the debts stand transferred and vested in the Transferee Company) and the debtors shall be obliged to make payment to the Transferee Company after the Effective Date.

- (g) From the “Effective Date” and till such time the names of the bank accounts of the Transferor Company are replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company in the name of the Transferor Company, in so far as may be necessary.
- (h) The Transferor Company shall have taken all steps as may be necessary to ensure that vacant, lawful, peaceful and unencumbered possession, right, title, interest of its immovable property is given to the Transferee Company.

SECTION 4 - TRANSFER OF LIABILITIES

- (a) With effect from the Appointed Date and upon the Scheme becoming effective, all debts (whether secured or unsecured), liabilities (including contingent liabilities), taxes, duties and obligations of every kind, nature and description of the Transferor Company along with any charge, encumbrance, lien or security thereon shall also be vested and stand transferred to and be deemed to be and stand vested in the Transferee Company without any further act, or instrument or deed pursuant to the Scheme being sanctioned by the National Company Law Tribunal/ Central Government under Sections 230 to 240 of the Companies Act, 2013 so as to become the debts, liabilities, duties and obligations of the Transferee Company from the Appointed Date and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause.
- (b) To the extent that there are any loans, out standings or balances due from the Transferor Company to the Transferee Company or *vice versa* the obligations in respect thereof shall be extinguished upon the merger of interest between the creditor and debtor and corresponding effect shall be given in the books of account and records of the Transferee Company.
- (c) Where any of the liabilities and obligations of the Transferor Company as on the

Appointed Date transferred to the Transferee Company have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company.

- (d) All loans raised and utilized and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Company in relation to or in connection with the Undertaking after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme, pursuant to the provisions of Section 230 to 240 of the Companies Act, 2013, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the debt, duties, undertakings, liabilities and obligations of the Transferee Company which shall meet, discharge and satisfy the same.
- (e) All estates, assets, rights, title, goodwill, interests and authorities accrued to and/or acquired by the Transferor Company in relation to or in connection with the Undertaking after the Appointed Date and prior to the Effective Date shall have been deemed to have been accrued to and/or acquired for and on behalf of the Transferee Company and shall, upon the coming into effect of this Scheme, pursuant to the provisions of Sections 230 to 240 of the Companies Act, 2013, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Transferee Company to that extent and shall become the estates, assets, rights, title, interests and authorities of the Transferee Company.

SECTION 5 - CONTRACTS AND INTELLECTUAL PROPERTY RIGHTS

- (a) With effect from the Appointed Date and subject to the provisions of this Scheme and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments (including all tenancies, leases, licenses, Joint ventures, power of attorneys and other assurances in favour of the Transferor Company or powers or authorities granted by or to it of whatsoever nature in relation to the Undertaking of the Transferor Company to which the Transferor Company is a

party or to the benefit of which the Transferor Company may be entitled/ eligible, and which are subsisting or have effect immediately before the Appointed Date, shall be in full force and effect on, or against, or in favour of, the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto. The Transferee Company shall, at any time prior to the Effective Date, wherever necessary, enter into, and/or issue and/or execute deeds, writings, confirmations, any tripartite arrangements or notations to which the Transferor Company will, if necessary, also be a party in order to give formal effect to the provisions of this Clause.

- (b) For the avoidance of all doubt, it is expressly made clear that the dissolution of the Transferor Company without the process of winding up as contemplated hereafter, shall not affect the previous operation of any Contract, Agreement, Joint Venture, Deed or any Instrument or the like to which the Transferor Company is a party or is the beneficiary of (as the case may be) and any reference in such Agreements, Contracts, Joint Ventures, Deeds and Instruments to the Transferor Company shall be construed as reference only to the Transferee Company with effect from the Appointed Date.
- (c) As a consequence of the amalgamation of the Transferor Company with the Transferee Company in accordance with this Scheme, the recording of change in name from the Transferor Company to the Transferee Company, whether for the purposes of any licence, permit, approval or any other reason, or whether for the purposes of any transfer, registration, mutation or any other reason, shall be carried out by the concerned statutory or regulatory or any other authority without the requirement of payment of any transfer or registration fee or any other charge or imposition whatsoever.
- (d) For the removal of doubts, it is expressly made clear that the dissolution of the Transferor Company without the process of winding up as contemplated hereinafter, shall not, except to the extent set out in the Scheme, affect the previous operation of any Contract, Joint Venture, Agreement, Deed or any Instrument or beneficial interest to which the Transferor Company is a party thereto and shall not affect any right, privilege, obligations or liability, acquired, or deemed to be acquired prior to Appointed Date and all such references in such Agreements, Contracts and

Instruments to the Transferor Company shall be construed as reference only to the Transferee Company with effect from the Appointed Date.

SECTION 6 - LEGAL PROCEEDINGS

- (a) On and from the Appointed Date and upon the Scheme becoming effective, all suits, actions and other legal proceedings by or against the Transferor Company under any statute or otherwise, whether pending, or arising, before the Appointed Date shall be continued and enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been pending and/or arising by or against the Transferee Company.
- (b) The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company referred to in sub-clause (a) above transferred to its name and to have the same continued, prosecuted and enforced by or against the Transferee Company.

SECTION 7 - EMPLOYEES

- (a) Upon approval of the Scheme by the Tribunal, all staff, workmen and employees on the payrolls of the Transferor Company in service in relation to the Undertaking on the date of approval of the Scheme by the Tribunal shall be deemed to have become staff, workmen, and employees of Transferee Company on such date without any break or interruption in their service and on the terms and conditions of their employment not less favourable than those subsisting with reference to the Transferor Company as on the said date.
- (b) As of the date of filing of this Scheme, the Transferor Company shall make contributions to the government maintained provident fund and / or other funds in relation to all its staff, workmen and employees pertaining to the Undertaking. The Transferee Company shall, subsequent to the date of approval of the Scheme by the Tribunal, make appropriate contributions towards such provident fund and / or other funds in respect of the staff, workmen and employees taken over by it pursuant to this Scheme.
- (c) It is clarified that the services of all transferred staff, workmen and employees of the Transferor Company in relation to the Undertaking, to the Transferee Company will be treated as having been continuous for the purpose of the aforesaid employee benefits and / or liabilities. For the purpose of payment of any retrenchment compensation, gratuity, and / or other terminal benefits, and / or any other liability pertaining to staff, workmen and

employees, the past services of such staff, workmen and employees with Transferor Company shall also be taken into account by the Transferee Company, who shall pay the same if and when payable.

SECTION 8 - BUSINESS AND PROPERTY IN TRUST FOR THE TRANSFEEE COMPANY:

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

The Transferor Company shall carry on its business activities with due diligence and business prudence and shall conduct its business in the ordinary course consistent with past practice.

Until the Effective Date and subject to such consents as may be necessary:

- (i) The Transferor Company shall carry on and be deemed to have carried on its business and activities and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the Undertaking of the Transferor Company on account of and in trust for the Transferee Company; and
- (ii) All the profits or incomes accruing or arising to the Transferor Company or expenditure or losses incurred by the Transferor Company shall for all purposes be treated and be deemed to be and accrue as profits or incomes or expenditure or losses of the Transferee Company.
- (iii) The Transferee Company shall also be entitled, pending the sanction of the Scheme, to apply to the Central Government, State Government, and all other agencies, departments and statutory authorities concerned, wherever necessary, for such consents, approvals and sanctions which the Transferee Company may require including the registration, approvals, exemptions, reliefs, etc., as may be required / granted under any law for time being in force for carrying on business of Transferor Company by the Transferee Company.
- (iv) The Transferor Company shall carry on their business activities with due diligence and business prudence and shall not undertake any additional financial commitments, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for itself or on behalf of its subsidiaries, or sell, transfer, alienate, charge, mortgage or encumber or deal with the undertaking, save and except, in each, in the following circumstances:

- (a) if the same is in the ordinary course of business as carried on by it as on the date of filing this Scheme with the National Company Law Tribunal/ Central Government;
or
- (b) if the same is required for this Scheme; or
- (c) if the same is expressly permitted by this Scheme; or
- (d) if written consent of transferee company has been obtained.
- (e) Pending sanction of the Scheme, the Transferor Company shall not make any change in their respective capital structure either by any increase, (by issue of equity shares on a rights basis, bonus shares, convertible debentures or otherwise) decrease, reduction, reclassification, sub-division or consolidation, re-organization, or in any other manner which may, in any way, affect the Share Exchange Ratio, except by mutual consent of the respective Boards of Directors of the Transferor and Transferee Company or as may be expressly permitted under this Scheme.

SECTION 9 – ACCOUNTING TREATMENT

- a. Upon the Scheme becoming effective, with effect from the Appointment Date for the purpose of accounting for and dealing with the value of assets and liabilities of the Transferor Company, the Transferee Company shall account for the amalgamation in accordance with the accounting for Common Control Transactions in accordance with applicable Accounting Standards notified under the provisions of the Act, read with relevant rules framed thereunder.
- b. The Transferee Company shall record the assets, liabilities and reserves relating to the Transferor Company vested in it pursuant to this Scheme, at their respective carrying amounts.
- c. The identity of the reserves of the Transferor Company if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor company.
- d. Upon coming into effect of this Scheme, to the extent that there are inter-company loans, advances, deposits balances or other obligations as between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records

of the Transferee Company for reduction of any assets or liabilities, as the case may be. Further no interest shall be provided on loans and advances or any outstanding loans and advances, if any, after Appointed Date. All inter party transactions between the Transferor Company and the Transferee Company shall be treated as intra party transactions for all purposes and intercompany balances shall stand cancelled.

- e. The shares held by Transferee Company in Transferor Company and *vice versa* shall stand cancelled and there shall be no further obligation in that behalf.
- f. In case of any difference in Accounting Policy between the Transferor Company and the Transferee Company, the Accounting Policies followed by the Transferee Company shall prevail and the difference till Appointed Date would be quantified and adjusted in the reserves of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the Financial position on the basis of consistent accounting policy.
- g. For any matter arising in connection with the accounting treatment, the Board of Directors of Transferor Company and Transferee Company would deal with the same in consultation with the experts on the said matter.

SECTION 10 - ISSUE OF EQUITY SHARES BY THE TRANSFEEE COMPANY

SUB-SECTION 1 CONSIDERATION

- (a) Upon the Scheme becoming finally effective, in consideration of the transfer and vesting of the undertaking of the Transferor Company in the Transferee Company in terms of this Scheme, the Transferee Company shall subject to the provisions of this Scheme and without any further application or action or deed, issue at par and allot to the shareholders of the Transferor Company whose names are found in the Register of Members of the Transferor Company on a date after the effective date to be fixed by the Board of Directors of the Transferee Company (hereinafter called the "Record Date") as per the recommended exchange ratio on the basis of the fair valuation of the equity shares of the Transferee Company and the equity shares of the Transferor Company in the following manner:

3 (Three) Equity Share of Rs.10/- each of Transferee Company for every 1 (One) Equity Shares of Rs.1000/- each held in Transferor Company.

Fractional entitlements, if any, will be dealt in the manner specified in Part II, Section 10, Sub-section 2, Clause (c) of this Scheme of Amalgamation.

- (b) Upon the Equity Shares being issued and allotted, as aforesaid by the Transferee Company, the Equity Shares issued by the Transferor Company and held by their shareholders, shall be deemed to have been automatically cancelled and be of no effect.

SUB-SECTION 2 –NEW EQUITY SHARES

- a) The new equity shares to be issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and shall *inter-se* rank *pari passu* in all respects with the existing equity shares of the Transferee Company, including in respect of voting rights and dividend, if any, that may be declared by the Transferee Company on or after the Effective Date.
- (b) The shares and share certificates of the Transferor Company held by the members of the Transferor Company shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and non-negotiable and be of no effect on and from the Record Date.

(c) **Fractional Entitlement:**

No fractional certificates shall be issued by the Transferee Company in respect of the fractional entitlements, if any, to which the shareholders of the Transferor Company are entitled on the issue and allotment of equity shares by the Transferee Company in accordance with this Scheme. The Board of Directors of the Transferee Company shall instead round off such equity shares to the nearest number and issue those equity shares to the concerned shareholders of the Transferor Company.

SUB SECTION 3 - DECLARATION OF DIVIDEND:

- (b) With effect from the date of filing of this Scheme with the National Company Law Tribunal/ Central Government and up to and including the Effective Date, the Transferor Company and the Transferee Company shall be entitled to declare and pay dividends, whether interim or final, to their respective equity shareholders as on the

respective record dates for the purpose of dividend. Provided that the Transferor Company shall declare a dividend only after obtaining the prior permission of the Transferee Company and the shareholders of the Transferor Company shall not be entitled to dividends, if any, declared by the Transferee Company prior to the “Effective Date”.

- (b) Until coming into effect of this Scheme, the holder of equity shares of the Transferor Company and the Transferee Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including their right to receive dividend.
- (c) It is clarified that the aforesaid provisions in respect of declaration of dividends, whether interim or final, are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Company and / or the Transferee Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Board of Directors of the Transferor Company and the Transferee Company and subject, wherever necessary to the approval of the shareholders of the Transferor Company and the Transferee Company, respectively.

PART III

POSITION OF SHARE CAPITAL OF THE TRANSFEROR COMPANY AND TRANSFEE COMPANY.

1. Upon this Scheme coming into effect:

- (a) The Authorized Share Capital of the Transferor Company, shall stand combined with the Authorized Share Capital of the Transferee Company which shall be aggregating to Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs only) which is divided into 75,00,000 (Seventy Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each. The filing Fees and Stamp Duty, if any, paid by the Transferor Company on their Authorised Share Capital, shall be deemed to have been so paid by the Transferee Company on the combined Authorised Share Capital and the Transferee Company shall pay required Fee / Stamp Duty for its increased Authorised Share Capital of the Transferee Company which shall be Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs only) which is divided into 75,00,000 (Seventy Five Lakhs) Equity Shares of

Rs.10/- (Rupees Ten only) each, in accordance with the provisions of Section 232 (3) of Companies Act, 2013.

- (b) Clause V of the Memorandum of Association of the Transferee Company shall, after the payment of above Fee/ Stamp Duty, without any further act, instrument or deed, be and stand altered, modified and amended pursuant to applicable provisions of the Act by deleting the existing Clause and replacing it by the following:

V. The Authorised Share Capital of the Company is Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs only) divided into 75,00,000 (Seventy Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each.

- (c) The approval of this Scheme by the Shareholders of the Transferee Company under Sections 230 to 240 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 whether at a meeting or otherwise, shall be deemed to have the approval under Sections 4,12,13, 61 and other applicable provisions of the Companies Act, 2013 and any other consents and approvals required in this regard.

PART IV

GENERAL TERMS AND CONDITIONS APPLICABLE TO THE ENTIRE SCHEME

SECTION 1 - DISSOLUTION OF THE TRANSFEROR COMPANY:

- (c) Upon coming into effect of this Scheme, the resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be added and shall constitute the aggregate of the said limits in the Transferee Company.
- (d) The Transferor Company and the Transferee Company shall, with reasonable dispatch, apply to the National Company Law Tribunal/ Central Government for necessary orders or directions for holding meetings of the members of the Transferor Company and the Transferee Company for sanctioning this Scheme of Amalgamation under Section 230 to 240 of the Companies Act, 2013 or for dispensing the holding of such meetings and Orders under Section 230 of the Companies Act, 2013, for carrying this Scheme into effect and for dissolution of the Transferor Company without winding up.

- (c) Subject to an Order being made by the National Company Law Tribunal/ Central Government under Section 230 to 240 of the Companies Act, 2013, the Transferor Company shall be dissolved without the process of winding up on the Scheme becoming effective in accordance with the provisions of the Act and the Rules made there under.

SECTION 2 - APPROVALS AND MODIFICATIONS:

- (a) The Transferor Company and the Transferee Company may jointly assent from time to time on behalf of all persons concerned to any modifications or amendments or additions to the Scheme or to any conditions or limitations which the National Company Law Tribunal and/or the other competent authorities, if any, under any law, may deem fit and approve of or impose and which the Transferor Company and the Transferee Company may in their discretion deem fit and may resolve all doubts or difficulties that may arise for carrying out the Scheme and do and execute all acts, deeds, matters and things necessary for bringing the Scheme into effect. The aforesaid powers of the Transferor Company and the Transferee Company may be exercised by their respective Board of Directors, a Committee of the concerned Board or any Director (hereafter referred as the "delegates").
- (b) For the purpose of giving effect to the Scheme or any modifications or amendments thereof or additions thereto the delegate(s) of the Transferor Company and the Transferee Company may jointly give and are hereby authorised to determine and give all such directions as are necessary including directions for settling or removing any difficulties towards implementation of the sanctioned Scheme, as the case may be, which shall be binding on all parties in the same manner as if the same were specifically incorporated in the Scheme.
- (c) The Transferor Company and the Transferee Company acting through their respective Board of Directors or other persons, duly authorized by their respective board in this regard, shall be authorized, to take such steps, as may be necessary, desirable or proper to resolve any doubts, difficulties or questions that may arise, whether by reason of any order of the National Company Law Tribunal or of any directive or order of Central Government or any other authorities or otherwise, in connection with this Scheme and/or matters concerning or connected therewith.

- (d) If any part of this Scheme hereof is ruled illegal or invalid by or is not sanctioned by any National Company Law Tribunal or Central Government or is unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in the Scheme, as will best preserve for the parties the benefits and obligations of the Scheme, including but not limited to such part or provision.
- (e) This Scheme has been drawn up to comply with the conditions relating to “Amalgamation” as specified under Section 2(1B) of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section of the Income Tax Act, 1961, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income Tax Act, 1961, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act, 1961.

SECTION 3 - SCHEME CONDITIONAL UPON

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

- (a) The approval of the Scheme by the requisite majority of the members of the Transferor Company and Transferee Company respectively as required under Sections 230 to 240 of the Companies Act, 2013;
- (b) The approval of the Scheme by the requisite majority of the creditors of the Transferor Company and Transferee Company respectively;
- (c) The sanction of the Scheme by the National Company Law Tribunal, New Delhi under Sections 230 to 240 of the Companies Act, 2013 and other applicable provisions of the Act, Rules and Regulations;

(D) The sanction of the Scheme by the National Company Law Tribunal , Chennai under Sections 230 to 240 of the Companies Act, 2013 and other applicable provisions of the Act, Rules and Regulations;

. The scheme shall be filed by Transferor company and Transferee Company with respective Registrar of Companies within 30 days from the date of Order by Respective Tribunal.The Scheme shall become operative on the date or the last of the dates on which the certified copies of the orders of the National Company Law Tribunal sanctioning the Scheme are filed by the Transferor Company and the Transferee Company with the respective Registrar of Companies and such date shall be known as the Effective Date.

(e) Compliance with such other conditions as may be imposed by the National Company Law Tribunal/ Central Government.

SECTION 4 - COSTS, CHARGES AND EXPENSES

Upon the Scheme becoming effective, all costs, charges, taxes, levies and all other expenses, if any, of the Transferor Company and the Transferee Company arising out of/or incurred after the Effective Date for carrying out and implementing the Scheme and matters incidental thereto, shall be borne and paid by the Transferee Company (save as otherwise expressly agreed).

SECTION 5 - SANCTION AND APPROVALS NOT FORTHCOMING

a. In the event of this Scheme failing to take effect as may be agreed by the respective Boards of Directors of the Transferor Company and the Transferee Company, this Scheme shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or their shareholders or creditors or employees or any other person. In such case each Company shall bear its own costs or as may be mutually agreed.

b. Save and except in respect of any act or deed done prior thereto as is contemplated hereunder, or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law, the Scheme shall stand revoked, cancelled and be of no effect if the events or sanctions and approvals referred to in Part IV Section 3 have not occurred.

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF YMER TECHNOLOGY INDIA PRIVATE LIMITED, AT ITS MEETING HELD ON THURSDAY, THE 14TH DAY OF SEPTEMBER, 2023 AT 10 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT S-327, BASEMENT FLOOR, GREATER KAILASH-II, DELHI SOUTH DELHI, DELHI 110048.

BACKGROUND:

1. Scheme of Amalgamation between **YMER TECHNOLOGY INDIA PRIVATE LIMITED (TRANSFEROR COMPANY) WITH HYDRASPECMA INDIA PRIVATE LIMITED (TRANSFeree COMPANY) ("Scheme")**, was approved by the Board of Directors of the Transferor Company on **10.05.2023** for the purpose of Amalgamation of **YMER TECHNOLOGY INDIA PRIVATE LIMITED (TRANSFEROR COMPANY) WITH HYDRASPECMA INDIA PRIVATE LIMITED (TRANSFeree COMPANY)** on a going concern basis with effect from **01.04.2023 (First day of April Two Thousand Twenty Three) being the Appointed Date.**
2. This Report is being adopted pursuant to the requirement of Section 232(2)(c) of the Companies Act, 2013, for circulating to the Unsecured Creditors of the Transferee Company. This Report explains the effect of the Scheme of Amalgamation on Shareholders, Key Managerial Personnel, Promoters, non-Promoter Shareholders and other Stakeholders laying out in particular the Share Exchange Ratio.
3. The Scheme of Amalgamation between **YMER TECHNOLOGY INDIA PRIVATE LIMITED (TRANSFEROR COMPANY) WITH HYDRASPECMA INDIA PRIVATE LIMITED (TRANSFeree COMPANY)** and their respective Shareholders and Creditors were approved by the Board of Directors of the Company taking into consideration the rationale and benefits of the Scheme of Amalgamation.
4. **RATIONALE, OBJECTIVE, PURPOSE AND BENEFITS OF THE SCHEME TO THE COMPANY AND ITS STAKEHOLDERS:**
 - a) The Scheme is presented under Sections 230 to 232 of the Companies Act, 2013 and it provides for Amalgamation of Transferor Company into Transferee Company, resulting in improved shareholder value for all the Companies by way of improved financial structure and cash flows, increased asset base and stronger consolidated revenue and profitability and higher net worth of combined entity.

YMER TECHNOLOGY INDIA PRIVATE LIMITED

CIN: U29192DL2020FTC374337

Registered Office: S-327, Basement Floor, Greater Kailash-II, Delhi
South Delhi, Delhi 110048

E-mail-Babu.Parthasarathy@ymer.com **Phone:** +911143830000

Consolidation of Companies and Increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities.

b) The proposed Scheme of Amalgamation is with a view to: -

- greater economies of scale and Consolidation of Companies
- increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities
- Simplify the group structure
- Eliminate the multiple entities within the group
- Integrate the operations and achieve operational and management efficiency.

c) The Scheme shall be beneficial and in the best interests of the Shareholders, Creditors and Employees of the Transferor Companies and the Transferee Company and to the interest of public at large and all concerned.

5. CONSIDERATION:

Upon the Scheme becoming finally effective, in consideration of the transfer and vesting of the undertaking of the Transferor Company in the Transferee Company in terms of this Scheme, the Transferee Company shall subject to the provisions of this Scheme and without any further application or action or deed, issue at par and allot to the shareholders of the Transferor Company whose names are found in the Register of Members of the Transferor Company on a date after the effective date to be fixed by the Board of Directors of the Transferee Company (hereinafter called the "Record Date") as per the recommended exchange ratio on the basis of the fair valuation of the equity shares of the Transferee Company and the equity shares of the Transferor Company in the following manner:

3 (Three) Equity Share of Rs.10/- each of Transferee Company for every 1 (One) Equity Shares of Rs.1000/- each held in Transferor Company.

Fractional entitlements, if any, will be dealt in the manner specified in Part II, Section 10, Sub-section 2, Clause (c) of this Scheme of Amalgamation.

- (a) Upon the Equity Shares being issued and allotted, as aforesaid by the Transferee Company, the Equity Shares issued by the Transferor Company and held by their shareholders, shall be deemed to have been automatically cancelled and be of no effect.

SUB-SECTION 2 –NEW EQUITY SHARES

- (a) The new equity shares to be issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and shall *inter-se* rank *pari passu* in all respects with the existing equity shares of the Transferee Company, including in respect of voting rights and dividend, if any, that may be declared by the Transferee Company on or after the Effective Date.
- (b) The shares and share certificates of the Transferor Company held by the members of the Transferor Company shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and non-negotiable and be of no effect on and from the Record Date.

(c) Fractional Entitlement:

No fractional certificates shall be issued by the Transferee Company in respect of the fractional entitlements, if any, to which the shareholders of the Transferor Company are entitled on the issue and allotment of equity shares by the Transferee Company in accordance with this Scheme. The Board of Directors of the Transferee Company shall instead round off such equity shares to the nearest number and issue those equity shares to the concerned shareholders of the Transferor Company.

6. REPORT OF THE BOARD OF DIRECTORS:

- a) Based on review of the Scheme/ Documents, the Board is of the view that the Scheme is fair and reasonable.
- b) The Scheme of Amalgamation, if approved by the appropriate authorities and the Hon'ble Tribunal shall not have any adverse impact or effect on Shareholders, Key Managerial Personnel (KMP), Directors, Promoters, Non-Promoter Members, Creditors, whether Secured or Unsecured, Employees of Transferee Company and / or Transferor Company. No such approval from appropriate authorities are required in this regards.

In the opinion of the Board, the said Scheme will be beneficial to the Company, its Directors, Promoters, Shareholders, Creditors and other Stakeholders and the terms thereof are fair and reasonable.

YMER TECHNOLOGY INDIA PRIVATE LIMITED

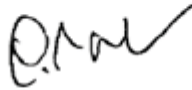
CIN: U29192DL2020FTC374337

Registered Office: S-327, Basement Floor, Greater Kailash-II, Delhi
South Delhi, Delhi 110048

E-mail-Babu.Parthasarathy@ymer.com **Phone:** +911143830000

The Board has adopted this Report after considering the information set out herein. The Board or any duly authorized Committee or Official(s) authorized by it is entitled to make relevant modifications to this Report, if required, and such modifications shall be deemed to form part of this Report.

FOR YMER TECHNOLOGY INDIA PRIVATE LIMITED


PARTHASARATHY BABU
DIRECTOR
(DIN: 08989764)



HYDRASPECMA INDIA PRIVATE LIMITED

CIN: U29219TN2007PTC063264

Registered Office: GB 130A, Greenbase Industrial & Logistics Park

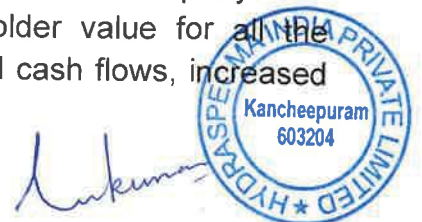
Vadakkupattu Village, Kandrathur Taluk, Kancheepuram - 603204

E-mail-venkatesh.kumar@hydraspecma.com **Phone:** 919042775246

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HYDRASPECMA INDIA PRIVATE LIMITED, AT ITS MEETING HELD ON THURSDAY, THE 14TH DAY of SEPTEMBER, 2023 AT 1 PM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT GB 130A, GREENBASE INDUSTRIAL & LOGISTICS PARK VADAKKUPATTU VILLAGE, KUNDRATHUR TALUK, KANCHEEPURAM - 603204.

BACKGROUND:

1. Scheme of Amalgamation between **YMER TECHNOLOGY INDIA PRIVATE LIMITED (TRANSFEROR COMPANY) WITH HYDRASPECMA INDIA PRIVATE LIMITED (TRANSFeree COMPANY) ("Scheme")**, was approved by the Board of Directors of the Transferee Company on **10.05.2023** for the purpose of Amalgamation of **YMER TECHNOLOGY INDIA PRIVATE LIMITED (TRANSFEROR COMPANY) WITH HYDRASPECMA INDIA PRIVATE LIMITED (TRANSFeree COMPANY)** on a going concern basis with effect from **01.04.2023 (First day of April Two Thousand Twenty Three)** being the **Appointed Date**.
2. This Report is being adopted pursuant to the requirement of Section 232(2)(c) of the Companies Act, 2013, for circulating to the Unsecured Creditors of the Transferee Company. This Report explains the effect of the Scheme of Amalgamation on Shareholders, Key Managerial Personnel, Promoters, non-Promoter Shareholders and other Stakeholders laying out in particular the Share Exchange Ratio.
3. The Scheme of Amalgamation between **YMER TECHNOLOGY INDIA PRIVATE LIMITED (TRANSFEROR COMPANY) WITH HYDRASPECMA INDIA PRIVATE LIMITED (TRANSFeree COMPANY)** and their respective Shareholders and Creditors was approved by the Board of Directors of the Company taking into consideration the rationale and benefits of the Scheme of Amalgamation.
4. **RATIONALE, OBJECTIVE, PURPOSE AND BENEFITS OF THE SCHEME TO THE COMPANY AND ITS STAKEHOLDERS:**
 - a) The Scheme is presented under Sections 230 to 232 of the Companies Act, 2013 and it provides for Amalgamation of Transferor Company into Transferee Company, resulting in improved shareholder value for all the Companies by way of improved financial structure and cash flows, increased



HYDRASPECMA INDIA PRIVATE LIMITED

CIN: U29219TN2007PTC063264

**Registered Office: GB 130A, Greenbase Industrial & Logistics Park
Vadakkupattu Village, Kundrathur Taluk, Kancheepuram - 603204**

E-mail-venkatesh.kumar@hydraspecma.com Phone: 919042775246

asset base and stronger consolidated revenue and profitability and higher net worth of combined entity. Consolidation of Companies and Increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities.

b) The proposed Scheme of Amalgamation is with a view to: -

- greater economies of scale and Consolidation of Companies
- increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities
- Simplify the group structure
- Eliminate the multiple entities within the group
- Integrate the operations and achieve operational and management efficiency.

c) The Scheme shall be beneficial and in the best interests of the Shareholders, Creditors and Employees of the Transferor Companies and the Transferee Company and to the interest of public at large and all concerned.

5. CONSIDERATION:

Upon the Scheme becoming finally effective, in consideration of the transfer and vesting of the undertaking of the Transferor Company in the Transferee Company in terms of this Scheme, the Transferee Company shall subject to the provisions of this Scheme and without any further application or action or deed, issue at par and allot to the shareholders of the Transferor Company whose names are found in the Register of Members of the Transferor Company on a date after the effective date to be fixed by the Board of Directors of the Transferee Company (hereinafter called the "Record Date") as per the recommended exchange ratio on the basis of the fair valuation of the equity shares of the Transferee Company and the equity shares of the Transferor Company in the following manner:

3 (Three) Equity Share of Rs.10/- each of Transferee Company for every 1 (One) Equity Shares of Rs.1000/- each held in Transferor Company.

Fractional entitlements, if any, will be dealt in the manner specified in Part II, Section 10, Sub-section 2, Clause (c) of this Scheme of Amalgamation.



HYDRASPECMA INDIA PRIVATE LIMITED

CIN: U29219TN2007PTC063264

**Registered Office: GB 130A, Greenbase Industrial & Logistics Park
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E-mail-venkatesh.kumar@hydraspecma.com Phone: 919042775246

- (a) Upon the Equity Shares being issued and allotted, as aforesaid by the Transferee Company, the Equity Shares issued by the Transferor Company and held by their shareholders, shall be deemed to have been automatically cancelled and be of no effect.

SUB-SECTION 2 –NEW EQUITY SHARES

- (a) The new equity shares to be issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and shall *inter-se* rank *pari passu* in all respects with the existing equity shares of the Transferee Company, including in respect of voting rights and dividend, if any, that may be declared by the Transferee Company on or after the Effective Date.
- (b) The shares and share certificates of the Transferor Company held by the members of the Transferor Company shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and non-negotiable and be of no effect on and from the Record Date.

(c) Fractional Entitlement:

No fractional certificates shall be issued by the Transferee Company in respect of the fractional entitlements, if any, to which the shareholders of the Transferor Company are entitled on the issue and allotment of equity shares by the Transferee Company in accordance with this Scheme. The Board of Directors of the Transferee Company shall instead round off such equity shares to the nearest number and issue those equity shares to the concerned shareholders of the Transferor Company.

6. REPORT OF THE BOARD OF DIRECTORS:

- a) Based on review of the Scheme/ Documents, the Board is of the view that the Scheme is fair and reasonable.
- b) The Scheme of Amalgamation, if approved by the appropriate authorities and the Hon'ble Tribunal shall not have any adverse impact or effect on Shareholders, Key Managerial Personnel (KMP), Directors, Promoters, Non-Promoter Members, Creditors, whether Secured or Unsecured, Employees of Transferee Company and / or Transferor Company. No such approval from appropriate authorities are required in this regards.



HYDRASPECMA INDIA PRIVATE LIMITED

CIN: U29219TN2007PTC063264

Registered Office: GB 130A, Greenbase Industrial & Logistics Park
Vadakkupattu Village, Kandrathur Taluk, Kancheepuram - 603204

E-mail-venkatesh.kumar@hydraspecma.com **Phone:** 919042775246

In the opinion of the Board, the said Scheme will be beneficial to the Company, its Directors, Promoters, Shareholders, Creditors and other Stakeholders and the terms thereof are fair and reasonable.

The Board has adopted this Report after considering the information set out herein. The Board or any duly authorized Committee or Official(s) authorized by it is entitled to make relevant modifications to this Report, if required, and such modifications shall be deemed to form part of this Report.

FOR HYDRASPECMA INDIA PRIVATE LIMITED



MUNUSAMY CHANDRASEKHARAN VENKATESHKUMAR
DIRECTOR
(DIN: 03632918)



**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHENNAI BENCH, CHENNAI**

COMPANY APPLICATION NO. CA (CAA)/ 36 (CHE)/ 2023

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

AND

**IN THE MATTER OF SCHEME OF AMALGAMATION OF YMER TECHNOLOGY
INDIA PRIVATE LIMITED (TRANSFEROR COMPANY) WITH
HYDRASPECMA INDIA PRIVATE LIMITED (TRANSFeree COMPANY)**

HYDRASPECMA INDIA PRIVATE LIMITED

A Company incorporated under the Companies Act, 1956

and having its Registered Office at

GB 130A, Greenbase Industrial & Logistics Park,

Vadakkupattu Village, Kundrathur Taluk,

Kancheepuram - 603204

Represented by its Director

Mr. Munusamy Chandrasekharan Venkateshkumar

(DIN: 03632918)

....APPLICANT / TRANSFeree COMPANY

FORM OF PROXY

I/We, the undersigned Equity Shareholder (s) of **HYDRASPECMA INDIA PRIVATE LIMITED** hereby appoint _____ of _____ and failing him/her _____ of _____ as my/our proxy to act for me/us on my/our behalf at the Meeting of the **EQUITY SHAREHOLDERS** of **HYDRASPECMA INDIA PRIVATE LIMITED** to be held on **Friday the 20th day of October, 2023** at **11.00 A.M.** at the Registered Office of the Company at **GB 130A, Greenbase Industrial & Logistics Park, Vadakkupattu Village, Kundrathur Taluk, Kancheepuram - 603204** for the purpose of considering and if thought fit, approving with or without modification(s), the Scheme of Amalgamation between **YMER TECHNOLOGY INDIA PRIVATE LIMITED (TRANSFEROR COMPANY) WITH HYDRASPECMA INDIA PRIVATE LIMITED (TRANSFeree COMPANY)**, at such meeting and at any adjournment or adjournments thereof to vote for me/us and in my/our name _____, (here, if 'for', insert 'for', if 'against' insert

‘against’, and in the latter case, strike out the words below after “Scheme of Amalgamation”) relating to the said Scheme of Amalgamation and the resolution, either with or without modification, as my/our proxy may approve.

[Strike out what is not necessary]

Dated this _____ day of _____ 2023

Name: _____

Address:

Signature



Note:

1. All alterations made in the Form of Proxy should be initialed.
2. Proxy, in order to be effective, to be deposited at the Registered Office of the Company at GB 130A, Greenbase Industrial & Logistics Park, Vadakkupattu Village, Kundrathur Taluk, Kancheepuram - 603204 not later than 48 hours before the meeting.
3. The Corporate Members intending to send their Authorised Representatives to attend the meeting are requested to send to the Company, a Certified True Copy of the Board Resolution / Authorization Letter(s) authorising their Representative to attend and vote on their behalf at the Meeting.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHENNAI BENCH, CHENNAI**

COMPANY APPLICATION NO. CA (CAA)/ 36 (CHE)/ 2023

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

AND

**IN THE MATTER OF SCHEME OF AMALGAMATION OF YMER TECHNOLOGY
INDIA PRIVATE LIMITED (TRANSFEROR COMPANY) WITH
HYDRASPECMA INDIA PRIVATE LIMITED (TRANSFeree COMPANY)**

HYDRASPECMA INDIA PRIVATE LIMITED

A Company incorporated under the Companies Act, 1956
and having its Registered Office at
GB 130A, Greenbase Industrial & Logistics Park,
Vadakkupattu Village, Kandrathur Taluk,
Kancheepuram - 603204

Represented by its Director

**Mr. Munusamy Chandrasekharan Venkateshkumar
(DIN: 03632918)**

...APPLICANT / TRANSFEREE COMPANY

EQUITY SHAREHOLDERS

ATTENDANCE SLIP

**MEETING OF THE EQUITY SHAREHOLDERS ON FRIDAY THE 20TH DAY OF
OCTOBER, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE AT GB 130A,
GREENBASE INDUSTRIAL & LOGISTICS PARK, VADAKKUPATTU VILLAGE,
KUNDRATHUR TALUK, KANCHEEPURAM - 603204.**

NAME OF THE EQUITY SHAREHOLDERS / PROXY HOLDER	
ADDRESS	

I certify that I am a Registered Equity Shareholder /Proxy for the Registered Equity Shareholder of the Company.

I hereby record my presence at the meeting of the Equity Shareholders of **M/s HYDRASPECMA INDIA PRIVATE LIMITED** on Friday the **20th day of October, 2023.**

Signature of Equity Shareholder / Proxy