

14<sup>th</sup> December, 2016

The Corporate Relationship Dept.,  
Bombay Stock Exchange Ltd.,  
Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda, Dalal Street,  
Mumbai - 400 001.

Listing Department  
National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Plot No. C/1, Block-G,  
Bandra-Kurla Complex,  
Bandra (E) Mumbai - 400 051

Dear Sirs,

**Sub: Notice and newspaper advertisement of the Court Convened Meeting of Equity Shareholders for the approval of Composite Scheme of Arrangement between Hindware Home Retail Private Limited (Transferor Company) and HSIL Limited (Transferee Company) and their respective Shareholders and Creditors**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the notice of Court Convened Meeting of the Equity Shareholders of the Company for the approval of proposed Scheme of Arrangement between Hindware Home Retail Private Limited (Transferor Company) and HSIL Limited (Transferee Company) and their respective Shareholders, pursuant to Section 391 to 394 read with Section 100-104 of the Companies Act, 1956, scheduled to be held on Friday, 6<sup>th</sup> January, 2017 at Somany Conference Hall, MCC Chamber of Commerce & Industry, 15B, Hemanta Basu Sarani, 2<sup>nd</sup> Floor, Kolkata -700001 at 4:00 pm.

This is with respect to the Composite Scheme of Arrangement between Hindware Home Retail Private Limited (Transferor Company) and HSIL Limited (Transferee Company) and their respective Shareholders and Creditors filed with High Court of Calcutta.

Further, pursuant to Regulation 47(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are also forwarding herewith the notice of Court Convened Meeting of the Equity Shareholders of the Company, published in the following newspapers dated 13<sup>th</sup> December, 2016:

- 1) Business Standard (in English)
- 2) Pratidin (in Bengali)

The above information is also available on the website of the Company i.e. [www.hindwarehomes.com](http://www.hindwarehomes.com)  
This is for your information and record.

**For HSIL Limited**

  
(Payal M Puri)  
Company Secretary

Name: Payal M. Puri  
Address: IA 35A, Phase 1 Ashok Vihar, Delhi, 110052  
Membership No. 16068  
Encl: As above

**HSIL Limited**

(An ISO 9001 14001 OHSAS 18001 Certified Company)

**Corporate Office:** 301-302, III<sup>rd</sup> Floor Park Centra, Sector-30, NH-8, Gurgaon, Haryana - 122 001. T+91-124-4779200, F +91-124-4292898/99

**Registered Office:** 2, Red Cross Place, Kolkata, West Bengal - 700 001. T +91-33-22487406/07, F +91-33-22487045

[marketing@hindware.co.in](mailto:marketing@hindware.co.in) | [www.hindwarehomes.com](http://www.hindwarehomes.com) | CIN No. - L51433WB1960PLC024539





## HSIL LIMITED

CIN : L51433WB1960PLC024539

Registered Office : 2, Red Cross Place, Kolkata - 700 001

E-mail : [hsilinvestors@hindware.co.in](mailto:hsilinvestors@hindware.co.in), Website : [www.hindwarehomes.co.in](http://www.hindwarehomes.co.in)

Phone : 033-2248 7406 / 07

### Court Convened Meeting of the Equity shareholders

<b>Day</b>	:	<b>Friday</b>
<b>Date</b>	:	<b>6th January, 2017</b>
<b>Time</b>	:	<b>4:00 P.M.</b>
<b>Venue</b>	:	<b>Somany Conference Hall, MCC Chamber of Commerce &amp; Industry, 15B, Hemanta Basu Sarani, 2nd Floor, Kolkata - 700 001</b>

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**COMPANY APPLICATION No. 807 OF 2016**  
**IN THE HIGH COURT AT CALCUTTA**  
**ORIGINAL JURISDICTION**

IN THE MATTER OF:

The Companies Act, 1956;

And

IN THE MATTER OF:

An Application under Section 391(1) and 393 read with Sections 100 to 104 of The Companies Act, 1956;

And

IN THE MATTER OF :

HINDWARE HOME RETAIL PRIVATE LIMITED, a Company incorporated within the meaning of the Companies Act, 2013 and having its registered office at 2, Red Cross Place, Kolkata - 700001 within the jurisdiction aforesaid;

-And-

IN THE MATTER OF :

HSIL LIMITED, a Company incorporated within the meaning of the Companies Act, 2013 and having its registered office at 2, Red Cross Place, Kolkata - 700001 within the jurisdiction aforesaid;

-And-

IN THE MATTER OF :

1. HINDWARE HOME RETAIL PRIVATE LIMITED
2. HSIL LIMITED

.... Applicants

**NOTICE CONVENING MEETING**

To  
The Equity Shareholders of  
**HSIL LIMITED**

TAKE NOTICE that by an order dated November 28, 2016, the Hon'ble High Court at Calcutta has directed that a meeting of the Equity Shareholders of HSIL Limited (hereinafter referred to as the "Transferee Company") be held at Somany Conference Hall of MCC Chamber of Commerce & Industry, 15-B, Hemanta Basu Sarani, Kolkata- 700 001 on Friday, the 6th day of January, 2017 at 4:00 P.M., for the purpose of considering, and if thought fit, approving, with or without modifications, the proposed Scheme of Arrangement between Hindware Home Retail Private Limited (hereinafter referred to as the "Transferor Company") and HSIL Limited, the Transferee Company and their respective shareholders.

TAKE FURTHER NOTICE that in pursuance of the said order and as directed a meeting of the Equity Shareholders of HSIL Limited, (the Transferee Company) will be held at Somany Conference Hall of MCC Chamber of Commerce & Industry, 15-B, Hemanta Basu Sarani, Kolkata- 700 001 on Friday, the 6th day of January, 2017 at 4:00 P.M., when you are requested to attend.

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy, provided that a proxy in the prescribed form, duly signed by you and in case of body corporate, certified copy of resolution of the Board of Directors or Governing Body authorising such person as its representative is deposited at the Registered Office of the said Transferee Company as aforesaid not later than 48 hours before the meeting.

The Hon'ble Court has appointed Mr. Sourav Mukherjee Advocate and failing which Ms. Pritha Bhowmik Advocate, as the Chairperson of the meeting.

A copy each of the Scheme of Arrangement, Statement under Section 393 and a form of Proxy is enclosed herewith.

**NOTE:**

1. All alterations made in the form of proxy should be initialed.

Dated this 5th day of December, 2016.

Drawn by:

Sd/-

**Pradeep Kumar Jewrajka**

Advocate

12, Old Post Office Street

2nd Floor, Kolkata - 700 001

Advocate for the applicants

Sd/-

**Sourav Mukherjee**

CHAIRPERSON APPOINTED

FOR THE SAID MEETING

Settled by:

Sd/-

**Sumit Das Sarkar**

Assistant Registrar (Company)

High Court, Original Side, Calcutta.

**COMPANY APPLICATION No. 807 OF 2016  
IN THE HIGH COURT AT CALCUTTA  
ORIGINAL JURISDICTION**

IN THE MATTER OF :

The Companies Act, 1956;

-And-

IN THE MATTER OF :

An Application under Section 391(1) and 393 read with Sections 100 to 104 of The Companies Act, 1956;

-And-

IN THE MATTER OF :

HINDWARE HOME RETAIL PRIVATE LIMITED, a Company incorporated within the meaning of the Companies Act, 2013 and having its registered Office at 2, Red Cross Place, Kolkata - 700001 within the jurisdiction aforesaid;

-And-

IN THE MATTER OF :

HSIL LIMITED, a Company incorporated within the meaning of the Companies Act, 2013 and having its registered Office at 2, Red Cross Place, Kolkata - 700001 within the jurisdiction aforesaid;

-And-

IN THE MATTER OF :

1. HINDWARE HOME RETAIL PRIVATE LIMITED
2. HSIL LIMITED

.... Applicants

**STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT 1956**

1. The accompanying notice has been sent for convening a meeting of the Equity Shareholders of HSIL Limited (hereinafter referred to as the "Transferee Company" or "HSIL") for the purpose of considering, and if thought fit, approving, with or without modifications, the proposed Scheme of Arrangement (hereinafter referred to as the "Scheme") between Hindware Home Retail Private Limited (hereinafter referred to "Transferor Company") and HSIL Limited, the Transferee Company and their respective Shareholders pursuant to which Retail Business (hereinafter referred to as "Demerged Undertakings") of the Transferor Company is being demerged into the Transferee Company, subject to the confirmation of the Hon'ble High Court at Calcutta within whose jurisdiction the registered offices of the Transferor Company and Transferee Company are situated. The detailed terms of the said arrangement are appearing in the enclosed copy of the Scheme.
2. The Transferor Company was originally incorporated as Samridhi Suppliers Private Limited on 24th November, 2005 under the provisions of the Companies Act, 1956 as a Private Company limited by shares. Subsequently, the name of the Company was changed from Samridhi Suppliers Private Limited to Hindware Home Retail Private Limited and a Fresh Certificate of Incorporation Consequent upon Change of Name dated 28th November, 2006 was issued by Registrar of Companies, West Bengal, and is an existing Company within the meaning of the Companies Act, 1956. The Corporate Identity number of the Transferor is U51109WB2005PTC106307. The Transferor Company is a wholly owned subsidiary of the Transferee Company.
3. The Share Capital of the Transferor as on 31st March, 2016 is as given hereinbelow:-

Particulars	Rupees
Authorised Share Capital:	
50,000,000 Equity Shares of Rs.10/- each	500,000,000
9,000,000 0% Non Cumulative Redeemable Preference Shares of Rs.100/- each.	900,000,000
	1,400,000,000
Issued, Subscribed & Paid-up Capital:	
32,000,000 Equity Shares of Rs.10/- each fully paid up	320,000,000
8,990,000 0% Non-Cumulative Redeemable Preference Shares of Rs.100/- each fully paid up	899,000,000
	1,219,000,000

4. The Registered Office of the Transferor Company is situated at 2 Red Cross Place, Kolkata - 700 001.
5. The Transferor Company, under due authorization of its Memorandum of Association, is primarily engaged in two businesses, namely, retail business and institutional business which are being carried on as separate undertakings. Under the retail business undertaking, the Transferor Company is engaged in buying, selling, trading, distributing and dealing inter alia in furniture products, home furnishing, household goods and consumer durable items through its chain of retail stores. Under the institutional business undertaking, the Transferor Company is engaged in providing, assisting or arranging construction, furnishing, renovation, repair, remodeling and furnishing of offices and houses.
6. The annual accounts of the Transferor Company has been audited upto the period of 31st March, 2016. It is clear from the said Auditor's report that the Transferor Company has maintained proper Books of Account as required by law. Subsequent to the date of the aforesaid Accounts, there has been no other substantial change in the financial position of the Transferor Company except that arising or resulting from the usual course of business.
7. HSIL Limited, hereinafter referred to as the Transferee Company was originally incorporated on 8th February, 1960 as Hindusthan Twyford's Limited under the provisions of the Companies Act, 1956 as a Public Company limited by shares and is an existing Company within the meaning of the Companies Act, 1956. Subsequently the name of the Company was changed from Hindusthan Twyford's Limited to Hindustan Sanitaryware & Industries Limited and a Fresh Certificate of Incorporation Consequent on change in Name dated 3rd May, 1969 was issued by Registrar of Companies, West Bengal. The present name of the Company i.e HSIL Limited was changed upon Fresh Certificate of Incorporation Consequent on change in Name was issued by Registrar of Companies, West Bengal dated 24th March, 2009. The Corporate Identity Number of the Transferee is L51433WB1960PLC024539.
8. The Registered Office of the Transferee Company is situated at 2, Red Cross Place, Kolkata - 700 001.
9. The Share Capital of the Transferee Company as on 31st March, 2016 is as given hereinbelow:-

Particulars	Rupees
Authorised Share Capital:	
11,12,50,000 Equity Shares of Rs.2/- each	22,25,00,000
Issued, Subscribed & Paid-up:	
7,22,96,395 Equity Shares of Rs.2/- each	14,459,2790
Add: Forfeited Share Capital	3,825
	14,45,96,615

10. The Transferee Company is presently engaged in the business of manufacturing, preparing, importing, exporting, buying, selling and otherwise dealing in all kinds of Sanitaryware, faucets and glass hallowares and has been in continued search for diversification of its activities in profitable and progressive line of similar business activities.
11. The annual accounts of the Transferee Company have been audited upto the period of 31st March, 2016. It is clear from the said Auditor's report that the Transferee Company has maintained proper Books of Account as required by law. Subsequent to the date of the aforesaid Accounts, there have been on other substantial change in the financial position of the Transferee Company except that arising or resulting from the usual course of business.
12. Thereafter the Transferee Company has also published its financial results (duly limited reviewed) for the quarter and half-year ended 30th September, 2016, in accordance with the applicable laws.
13. The proposed arrangement is in the public interest and for the benefit of both the Applicants and their respective shareholders, inter alia, for the following reasons.
  - a) Ensuring provision of adequate and necessary financial support and managerial capabilities of the Transferee for the growth of retail business/Demerged Undertaking;
  - b) Consolidating retail business undertaking with the Transferee to achieve synergies in operations and optimal utilization of resources, thereby reducing operating costs of running the Demerged Undertaking;
  - c) Reducing the inter se transactions between the Transferee and the Transferor, thereby reducing administrative costs and achieving efficiencies;
  - d) Enhancing the shareholder's value of the Transferee and the Transferor;
  - e) The Arrangement will enable the Applicant No. 2 to make further growth and diversification of business of the companies and to rationalise management structure of the Companies;
  - f) The Arrangement will benefit the Applicant No. 1 to avail of the goodwill and reputation of the Applicant No. 2 in carrying on business;

- g) The Arrangement will contribute in furthering and fulfilling the objects of all the Companies concerned and in the growth and development of their business;
  - h) The Arrangement will enable the Companies to stabilise the business of the Companies;
  - i) The Arrangement will bring in economies in the scale of operations which will promote efficiencies in operations and accelerate long term growth. It will help to build large scale operations and provide financial and managerial support which will ultimately be beneficial to the interests of the shareholders at large;
  - j) The proposed arrangement will bring about greater economies in operation;
  - k) The proposed arrangement will be complementary and the operation of the Applicants will be better integrated by reason of more effective use of resources including financial resources.
14. The Scheme, inter alia, proposes to demerge the Demerged Undertaking from the Transferor Company and transfer to and vest the same in the Transferee Company, on a going concern basis, such that the Demerged Undertaking becomes the undertaking of the Transferee Company on and with effect from the Appointed Date. With effect from the Appointed Date, the Transferor Company will continue to carry on the business of the Remaining Undertaking.
  15. Since the entire shareholding of the Transferor Company is held by the Transferee Company and its nominees, no new shares shall be issued consequent upon approval of proposed Scheme of Arrangement in respect of equity and preference shares held by the Transferee Company in the Share Capital of Transferor Company prior to the record date which shall be cancelled to the extent mentioned in the Scheme of Arrangement and shall be deemed to be cancelled without any further act or deed and there will be no change in pre and post shareholding pattern of the Transferee Company consequent to the arrangement.
  16. However, pursuant to the demerger, the capital reduction and reorganization of the capital of the Transferor shall be effected in the following manner:
    - i) the issued, subscribed and paid-up equity share capital of the Transferor Company shall be reduced and reorganised by reducing the face value and paid up value of equity shares of Rs. 10 (Rupees Ten) each of the Transferor Company to Re. 0.20 (Twenty Paise) each. Simultaneously, the equity share capital of the Transferor Company shall be reorganized and consolidated and as a result, every shareholder of the Transferor Company holding 50 (Fifty) equity shares of face value and paid up value of Re. 0.20 (Twenty Paise) each shall be issued 1 (One) equity share of face value and paid up value of Rs. 10 (Rupees Ten) each.
    - ii) the issued, subscribed and non-cumulative redeemable preference share capital of the Transferor Company shall be reorganised by reducing the face value and paid up value of such preference shares of Rs. 100 (Rupees One Hundred) each of the Transferor Company to Rs. 2 (Rupees Two) each. Simultaneously, the non-cumulative preference share capital of the Transferor Company shall be reorganized and consolidated and as a result, every shareholder of the Transferor Company holding such 50 (Fifty) preference shares of face value and paid up value of Rs. 2 (Rupees Two) each shall be issued 1 (One) such preference share of face value and paid up value of Rs. 100 (Rupees One Hundred) each; and
    - iii) the securities premium shall stand reduced by an amount of Rs. 20,58,00,000 (Rupees Twenty Crore Fifty Eight Lacs).
  17. Pursuant to the reduction and reorganisation of capital of the Transferor Company in the manner as provided above, no fractional equity shares or non-cumulative redeemable preference shares shall be issued by the Transferor Company and all fractional entitlements shall be rounded off to the nearest higher integer.
  18. The Transferor and the Transferor Companies have not issued nor has presently agreed to issue any debentures.
  19. Appointed Date for the Scheme will be April 1, 2015.
  20. The Board of Directors of both the Transferor Company and the Transferee Company have, at their respective meetings, approved the said Scheme of Arrangement.
  21. The said Scheme of Arrangement is fair, reasonable and practicable. The terms and conditions of the said Scheme will not adversely affect the shareholders or creditors of the Applicants.
  22. The Stock Exchanges on which the Transferee Company is listed, i.e. National Stock Exchange of India Ltd. and BSE Limited have already been intimated under Regulation 30 read with Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, by two separate letters both dated 17th August, 2016. The Stock Exchanges have provided their No Objection to the Scheme of Arrangement vide letters dated 13.10.2016 and 14.10.2016 respectively.
  23. The aggregate assets of the Applicant Companies are more than sufficient to meet all the liabilities and the said Scheme will not adversely affect the rights of any of the creditors of the Applicant Companies in any manner whatsoever and due provisions have been made for payment of all liabilities as and when the same fall due in usual course.
  24. There are no proceedings pending under Section 210, 214, 215, 216, 217, 219, 220, 223, 224, 225, 228 of the Companies Act, 2013 and Section 237, 243, 250, 250A of the Companies Act, 1956 against any of the Applicant Companies.
  25. None of the Directors of the Transferor Company and the Transferee Company have any material interest in the said Scheme of Arrangement except to the extent of their shareholding in the respective companies. Similarly none of the Key Managerial Personnel (KMP) of the Transferor Company and Transferee Company have any material interest in the said Scheme of Arrangement except to the extent of their shareholding in the respective companies.

Shareholding of the Directors and KMP of the Transferee Company and Transferor Company are as under:-

Name of Directors/KMP of the Applicants	Designation	No. of Equity Shares held in Applicant No. 1 i.e., Transferor Company	No. of Equity Shares held in Applicant No. 2 i.e., Transferee Company
<b>A. Transferor Company</b>			
Mr. Niranjana Kumar Goenka (Nominee of HSIL Limited u/s 187(c) of the Companies Act, 1956)	Director	1	-
Mr. Ram Babu Kabra	Director	-	-
Mr. Sandeep Parwal	Director	-	-
Mr. Anshuman Mishra	Director	-	-
Smt. Sumita Somany	Executive Director & KMP	-	-
Ms. Komal Sinha	Company Secretary & KMP	-	-
<b>B. Transferee Company</b>			
Mr. Rajendra Kumar Somany	Chairman & Managing Director & KMP	-	26,20,114
Mr. Sandip Somany	Joint Managing Director	-	19,14,664
Smt. Sumita Somany	Director	-	76,665
Mr. Girdhari Lal Sultania	Director	-	6,705
Mr. Nand Gopal Khaitan	Director	-	832
Mr. Vijay Kumar Bhandari	Director	-	-
Mr. Ashok Jaipuria	Director	-	12,000
Mr. Rainer Siegfried Simon	Director	-	-
Mr. Salil Kumar Bhandari	Director	-	-
Mr. Sandeep Sikka	Chief Finance Officer & KMP	-	-
Ms. Payal M. Puri	Company Secretary & KMP	-	-

26. Copies of the following documents are open for inspection at the Registered Office of the Transferee Company between 3:00 P.M and 5:00 P.M. on any working day until the date of the meeting :-
- Order dated November 28, 2016 passed by the Hon'ble High Court at Calcutta in Company Application No. 807 of 2016;
  - Memorandum and Articles of Association of the Transferor and Transferee Company;
  - Audited Balance Sheet for the year ended 31.03.2016 of the Transferor Company and the Transferee Company;
  - Financial statements of the Transferee Company (duly limited reviewed) for the quarter and six-months ended 30th September, 2016;
  - Register of Directors' shareholdings of the Transferor Company and the Transferee Company;
  - Composite Scheme of Arrangement between the Transferor Company and the Transferee Company;
  - Copy of valuation Report and Fairness Opinion for the Scheme.
  - Copy of the no objection letters received from the National Stock Exchange of India Limited and BSE Limited where the shares of Transferee Company are listed
- Other documents submitted by the Transferee Company to the Stock Exchanges are also displayed on the Transferee Company's website, in terms of the SEBI Circular dated November 30, 2015, including Report of the Audit Committee of the Transferee Company.
27. After the proposed Scheme is approved by requisite majority of the shareholders, it will be subject to the subsequent approval/ sanctions by the Hon'ble High Court at Calcutta.

Drafted by :

Sd/-

**Pradeep Kumar Jewrajka**

Advocate

12, Old Post Office Street  
2nd Floor, Kolkata - 700 001

Settled by :

Sd/-

**Sumit Das Sarkar**

Assistant Registrar (Company),  
High Court, O.S., Calcutta.



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**COMPOSITE SCHEME OF ARRANGEMENT**  
**UNDER SECTIONS 391 TO 394 READ WITH SECTIONS 100-104 OF THE COMPANIES ACT, 1956**  
**AND/OR APPLICABLE SECTIONS OF THE COMPANIES ACT, 2013**

BETWEEN

**HINDWARE HOME RETAIL PRIVATE LIMITED**

(The Transferor)

AND

**HSIL LIMITED**

(The Transferee)

AND

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

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**I. PREAMBLE**

- A. This Scheme (defined hereinafter) is presented pursuant to the provisions of Sections 391 to 394 read with Sections 100 to 104 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 1956 and/or the Companies Act, 2013, as notified, amended, or re-enacted from time to time, including the rules made thereunder and also read with Section 2(19AA) of the IT Act (defined hereinafter), as applicable, for the demerger of the Demerged Undertaking (defined hereinafter) of the Transferor (defined hereinafter) and vesting of the same with the Transferee (defined hereinafter), on a going concern basis and consequent reorganization of the capital of the Transferor. This Scheme also provides for various other matters consequential or otherwise integrally connected herewith.
- B. HSIL Limited, (hereinafter referred to as "**HSIL**" or the "**Transferee**") is a public limited company incorporated and existing under the provisions of the Companies Act, 1956 (now Companies Act, 2013, to the extent notified and made applicable), having its registered office at 2, Red Cross Place, Kolkata - 700001. The Transferee was incorporated on February 8, 1960 under the name Hindustan Twyford's Limited. Subsequently, the name of the Transferee was changed to Hindustan Sanitaryware & Industries Limited with effect from May 3, 1969, and the Transferee obtained a fresh Certificate of Incorporation from the Registrar of Companies, Kolkata (West Bengal), to the said effect. The name Hindustan Sanitaryware & Industries Limited was further changed to the present name HSIL Limited and a fresh Certificate of Incorporation was issued by the Registrar of Companies, Kolkata (West Bengal) on March 24, 2009 in favor of the Transferee. The Corporate Identity Number of the Transferee is L51433WB1960PLC024539. The Transferee is authorized to and is inter alia engaged in the business of manufacturing, preparing, importing, exporting, buying, selling and otherwise dealing in all kinds of sanitaryware, faucets, other lifestyle products, consumer products, glass and plastic packaging material. The equity shares of the Transferee are listed on the Stock Exchanges (hereinafter defined).
- C. Hindware Home Retail Private Limited (hereinafter referred to as "**HHRPL**" or the "**Transferor**") is a private limited company incorporated and existing under the provisions of the Companies Act, 1956 (now Companies Act, 2013, to the extent notified and made applicable), with its registered office at 2, Red Cross Place, Kolkata - 700001. HHRPL was incorporated on November 24, 2005 in the State of West Bengal as Samridhi Suppliers Private Limited. Consequent to change of name of the Transferor to the present name Hindware Home Retail Private Limited, a fresh certificate of incorporation dated November 28, 2006 was issued by the Registrar of Companies, Kolkata (West Bengal) in favor of the Transferor. The Corporate Identity Number of the Transferor is U51109WB2005PTC106307. The Transferor is a wholly owned subsidiary of the Transferee.
- D. The Transferor, under due authorization of its memorandum of association, is primarily engaged in two businesses, namely, retail business and institutional business which are being carried on as separate undertakings. Under the retail business undertaking, the Transferor is engaged in buying, selling, trading, distributing and dealing inter alia in furniture products, home furnishing, household goods and consumer durable items through its chain of retail stores. Under the institutional business undertaking, the Transferor is engaged in providing, assisting or arranging construction, furnishing, renovation, repair, remodeling and furnishing of offices and houses, etc.

**II. PROPOSED SCHEME AND RATIONALE THEREOF**

- A. This Scheme, inter alia, proposes to demerge the Demerged Undertaking (comprising the retail business undertaking of the Transferor) from the Transferor and transfer to and vest the same in the Transferee, on a going concern basis, such that the Demerged Undertaking becomes the undertaking of the Transferee on and with effect from the Appointed Date (defined hereinafter). With effect from the Appointed Date, the Transferor will continue to carry on the business of the Remaining Undertaking (defined hereinafter).
- B. The rationale for the demerger of the Demerged Undertaking into the Transferee is, inter alia, as follows:
- ensuring provision of adequate and necessary financial support and managerial capabilities of the Transferee for the growth of retail business/Demerger Undertaking;

- consolidating retail business undertaking with the Transferee to achieve synergies in operations and optimal utilisation of resources, thereby reducing operating costs of running the Demerged Undertaking;
  - reducing the inter se transactions between the Transferee and the Transferor, thereby reducing administrative costs and achieving efficiencies; and
  - enhancing the shareholders' value of the Transferee and Transferor.
- C. This Scheme has been drawn up to comply with the conditions specified under Section 2(19AA) of the IT Act and may be modified, as required, in order to comply with the provisions thereof.

### III. PARTS OF THE SCHEME

The Scheme is divided into following parts:

Part I : Definitions and Interpretation

Part II : Capital Structure

Part III : Demerger of Demerged Undertaking from the Transferor and vesting of the same in the Transferee in accordance with Sections 391-394 read with Sections 100-104 of the Act and/ or other relevant provisions of the Act

Part IV : Accounting Treatment

Part V : General Terms and Conditions

## PART I

### DEFINITIONS AND INTERPRETATION

#### 1.1 Definitions

In addition to the words and expressions defined elsewhere in this Scheme, unless it is contrary or repugnant to the subject, context or meaning thereof, the following words and expressions shall have the meanings as set out hereunder:

- (a) "Act" means the Companies Act, 1956 and rules made thereunder (to the extent applicable) and the Companies Act, 2013 (as may be notified from time to time) and the rules made thereunder, and shall include any statutory modifications, re-enactments or amendments thereof for the time being in force;
- (b) "Applicable Law(s)" means any statute, notification, by-laws, rules, regulations, guidelines, rule or common law, policy, code, directive, ordinance, schemes, notices, orders or instructions enacted or issued or sanctioned, or other governmental restrictions or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any Governmental Authority, including any modification or re-enactment thereof for the time being in force;
- (c) "Appointed Date" means opening hours of business on April 1, 2015, which shall be the date from which this Scheme shall deemed to be effective;
- (d) "Board of Directors" in relation to the Transferee or the Transferor, as the case may be, means the board of directors of the respective companies constituted from time to time and shall include a committee of directors or any person authorized by the board of directors or such committee of directors;
- (e) "Book Value(s)" means the value(s) of assets and liabilities of the Demerged Undertaking, as appearing in the books of accounts of the Transferor at the close of business on the day immediately preceding the Appointed Date;
- (f) "Demerged Undertaking" means and includes all the activities, business, operations and undertakings of and relating to retail business undertaking of the Transferor including storing, transporting, selling, distributing and trading in furniture and home décor and other products, inter alia, under the 'EVOK' trademark, through its chain of retail outlets and also includes the franchise business of the Transferor. Without prejudice and limitation to the generality of the above, the Demerged Undertaking shall mean and include:
  - (i) all the assets and properties of the Demerged Undertaking wherever situated, whether movable or immovable, leasehold or freehold, tangible or intangible, present, future or contingent, in possession or reversion, corporeal or incorporeal, inventory, debtors, leasehold improvements, vehicles, furniture, fixtures, office equipment, electrical, appliances, accessories, utilities, actionable claims, earnest monies, security deposits and sundry debtors, bills of exchange, inter corporate deposits, financial assets and accrued benefits thereto, insurance claims recoverable, prepaid expenses, outstanding loans and advances recoverable in cash or in kind or for value to be received (including capital advances), provisions, receivables, funds, cheques and other negotiable instruments, margin money with banks, fixed deposits, cash and bank balances and deposits including accrued interests thereto with Governmental Authority, other authorities, bodies, customers and other persons, benefits of any bank guarantees, performance guarantees, corporate guarantees, rights to use, electronic mails, fax, telephone, computers, software applications and installations and VSATs pertaining to or relatable to the Demerged Undertaking on a going concern basis;

- (ii) all permits, licenses, permissions, approvals, consents, municipal permissions, benefits, registrations, rights, entitlements, certificates, clearances, authorities, allotments, quotas, no-objection certificates and exemptions of the Demerged Undertaking of the Transferor including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereof, including applications made in relation thereto ("**Licenses**");
- (iii) all benefits, subsidies, incentives, privileges, entitlements, policies including under customs, excise, service tax, VAT, sales tax and entry tax and income tax laws, all other direct tax benefit/ exemptions/ deductions, sales tax deferrals, to the extent statutorily available to the Demerged Undertaking, along with associated obligations;
- (iv) all contracts, tenancies, agreements, memoranda of understanding, leases, leave and licenses, bids, tenders, expressions of interest, letters of intent, commitments (including to clients and other third parties), hire purchase arrangements, purchase orders, invoices, assignments, grants, engagements, powers of attorney, other arrangements, undertakings, deeds, bonds, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise, to which the Demerged Undertaking is a party, or to the benefit of which the Demerged Undertaking may be eligible ("**Contracts**");
- (v) all intellectual property rights of the Demerged Undertaking, including pending applications (including hardware, software, source codes, parameterization and scripts), registrations, goodwill, logos, trade names, trademarks, service marks, copyrights, patents, technical know-how, domain names, mobile and web applications and the right to use thereto, trade secrets, domain names, computer programs, moral rights, development rights, right to use the trademarks, brand names or other intellectual property rights registered in the name of the Transferor with respect to the Demerged Undertaking (including trademarks and copyrights as listed in the Annexure I), finished and ongoing research and development programs and all such rights of whatsoever description and nature, whether or not registered, owned or licensed, including any form of intellectual property which is in progress ("**Intellectual Property**");
- (vi) all taxes, duties, cess, etc., that are allocable, referable or related to the Demerged Undertaking, including share of advance tax, tax deducted at source and minimum alternate tax credits (including but not limited to credits in respect of sales tax, value added tax, service tax and other indirect taxes), deferred tax, tax business loss, unabsorbed depreciation and other benefits, all or any refunds, interest due thereon, credits and claims relating thereto in respect of Demerged Undertaking;
- (vii) all books, records, files, registers (statutory and otherwise), records of correspondence and filings made with Governmental Authorities and other parties/persons, catalogues, brochures, quotations, websites, list of customers, list of suppliers and logistic suppliers, list of service providers, sales data, customer credit information, pricing information, employee related data, papers, governance templates and process information, records of standard operating procedures, computer programs along with their licenses, manuals and backup copies, advertising materials, and other data and records whether in physical or electronic form, directly or indirectly in connection with or relating to the Demerged Undertaking;
- (viii) employees of the Transferor that are determined by its Board of Directors, to be substantially engaged in or in relation to the Demerged Undertaking, on the date immediately preceding the Effective Date ("**Transferred Employees**") and contributions, if any, made towards any insurance, provident fund, employees state insurance, gratuity fund, labour welfare fund, staff welfare scheme or any other special schemes, funds or benefits, existing for the benefit of such employees ("**Funds**"), together with such of the investments made by these Funds, which are relatable to such Transferred Employees;
- (ix) existing securities, mortgages, charges and other encumbrances, if any, subsisting over or in respect of the property and assets or any part thereof relatable to the Demerged Undertaking;
- (x) all debts, liabilities including contingent liabilities, employee dues, service provider credits, duties, taxes and obligations of the Transferor pertaining to the Demerged Undertaking and/or arising out of and/or relatable to it ("**Transferred Liabilities**"); and
- (xi) all legal, tax, regulatory, quasi-judicial, administrative or other proceedings (including arbitrations and show cause notices) of whatsoever nature by or against the Transferor pending as on the Appointed Date and relating to the Demerged Undertaking before any Governmental Authority.

Any issue as to whether any asset or liability pertains to or is relatable to the Demerged Undertaking or not shall be solely decided by the Board of Directors of the Transferor, on the basis of evidence that may be deemed to be relevant to them for the purpose (including the books or records of the Transferor);

- (g) "Effective Date" means the last of the dates on which a certified copy of the order passed by the Hon'ble High Court of Calcutta, sanctioning the Scheme, is filed by the Transferee and the Transferor, respectively, with the Registrar of Companies, Kolkata (West Bengal) in terms of Section 394(3) of the Companies Act, 1956.

Any references in this Scheme to "upon this Scheme becoming effective" or "effectiveness of this Scheme" shall refer to the Effective Date;

- (h) "Financial Statements" means and includes standalone and consolidated accounts, i.e., balance sheet, statement of profit & loss, cash flow statement and notes to accounts of the Transferor and the Transferee, as the context may require;
- (i) "Generally Accepted Accounting Principles" means the common set of accounting principles, standards and procedures used by companies to compile their financial statements;

- (j) "Governmental Authority" means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or committee or any court, tribunal, board, bureau, instrumentality, judicial or quasi-judicial or arbitral body having jurisdiction over the territory of India, Stock Exchanges or any governmental or non-governmental self-regulatory organization;
- (k) "High Court" means the Hon'ble High Court of Calcutta that has jurisdiction over the Transferor and the Transferee, and shall include the National Company Law Tribunal or such other forum or authority, that may be vested with requisite powers under the Companies Act, in relation to provisions of Sections 391 to 394 of the Companies Act, 1956 or corresponding provisions of the Companies Act, 2013 as and when enforced and made applicable, in place of the High Court;
- (l) "IT Act" means the Income-tax Act, 1961 and shall include any statutory modifications, re-enactments or amendments thereof for the time being in force;
- (m) "Record Date" means the date to be fixed by the Board of Directors of the Transferor in consultation with the Transferee for the purpose of reckoning the names of the shareholders of the Transferor and the number of preference shares of the Transferor held by them, which shall be cancelled in the books of the Transferor upon this Scheme coming into effect;
- (n) "Residual HHRPL" or "Remaining Undertaking" means all the businesses carried on by the Transferor other than the Demerged Undertaking, including without limitation institutional business, online sales, all activities, operations, business, assets, contracts, intellectual property rights, license, permits, benefits, employees and liabilities (actual and contingent) of the aforesaid business;
- (o) "Transferee" means HSIL Limited, a company incorporated under Companies Act, 1956 having its registered office at 2 Red Cross Place, Kolkata, West Bengal - 700001, India;
- (p) "Transferor" or "HHRPL" means Hindware Home Retail Private Limited, a company incorporated under the Companies Act, 1956, having its registered office at 2 Red Cross Place, Kolkata, West Bengal - 700001, India;
- (q) "Scheme" means this Composite Scheme of Arrangement of the Transferee and the Transferor, in its present form, or with any modification(s) made under Paragraph 5.4 hereof; and
- (r) "Stock Exchange" means the stock exchanges where the equity shares of the Transferee are listed and are admitted to trading, viz. Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

## 1.2 Interpretation

In this Scheme, unless the context otherwise requires:

- (a) references in this Scheme to "upon this Scheme becoming effective" or "effectiveness of this Scheme" shall mean the Effective Date of the Scheme;
- (b) references to the singular includes a reference to plural and vice versa and reference to any gender includes a reference to all other genders;
- (c) reference to persons shall include individuals, bodies corporate (wherever incorporated or un-incorporated), associations and partnerships;
- (d) headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- (e) references to a Paragraph or Annexure, shall be deemed to be a reference to a paragraph or annexure of this Scheme;
- (f) the Annexures to this Scheme shall form an integral and inseparable part of this Scheme;
- (g) reference to the words 'hereof', 'herein' and 'hereby' and derivatives or similar words refer to this entire Scheme;
- (h) references to the words "including", "inter alia" or any similar expression, shall be construed as illustrative and shall not limit the sense of the words preceding those terms; and
- (i) any reference to any statute or statutory provision shall include:
  - (i) all subordinate legislations made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated from time to time) and any retrospective amendment; and
  - (ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the filing of this Scheme) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to the matters contemplated under this Scheme and (to the extent liability there under may exist or can arise) shall include any past statutory provision (as amended, modified, re-enacted or consolidated from time to time) which the provision referred to has directly or indirectly replaced.

**PART II**  
**CAPITAL STRUCTURE**

2.1. The capital structure of the Transferor as on the Appointed Date is set out below:

<b>Share Capital</b>	<b>Amount (Rs. in Lakhs)</b>
<b>Authorized share capital comprising of:</b>	
5,00,00,000 equity shares of Rs. 10 each	5000.00
75,00,000 0% non-cumulative redeemable preference shares of Rs. 100 each	7500.00
<b>Total</b>	<b>12500.00</b>
<b>Issued, Subscribed &amp; Paid-up share capital comprising of:</b>	
3,20,00,000 equity shares of Rs. 10 each	3200.00
62,90,000 0% non-cumulative redeemable preference shares of Rs. 100 each	6290.00
<b>Total</b>	<b>9490.00</b>

The whole of the share capital of the Transferor is held by the Transferee and its nominees. The Transferor has issued and may further issue, from time to time in one or more tranches, Equity Shares of Rs. 10 (Rupees Ten) each and/or Non-Cumulative Redeemable Preference shares of Rs. 100 (Rupees One Hundred) each of the Transferor, for cash at par, to the Transferee, after the Appointed Date till the Record Date.

2.2. The capital structure of the Transferor as on the date of approval of the Scheme by the Board of Directors of the Transferor is set out below:

<b>Share Capital</b>	<b>Amount (Rs. in Lakhs)</b>
<b>Authorized share capital comprising of:</b>	
5,00,00,000 equity shares of Rs. 10 each	5000.00
90,00,000 0% non-cumulative redeemable preference shares of Rs. 100 each	9000.00
<b>Total</b>	<b>14000.00</b>
<b>Issued, Subscribed &amp; Paid-up share capital comprising of:</b>	
3,20,00,000 equity shares of Rs. 10 each	3200.00
89,90,000 0% non-cumulative redeemable preference shares of Rs. 100 each	8990.00
<b>Total</b>	<b>12190.00</b>

2.3. The capital structure of the Transferee as on the Appointed Date is set out below:

<b>Share Capital</b>	<b>Amount in Rs. in lakhs</b>
<b>Authorised share capital comprising of:</b>	
11,12,50,000 equity shares of Rs. 2 each	2225.00
<b>Total</b>	<b>2225.00</b>
<b>Issued share capital comprising of:</b>	
7,23,00,220 equity shares of Rs. 2 each	<b>1446.00</b>
<b>Subscribed &amp; Paid-up share capital comprising of:</b>	
7,22,96,395 equity shares of Rs. 2 each	1445.93
Add : Forfeited Share	0.04
<b>Total</b>	<b>1445.97</b>

2.4. Up to and as on the date of approval of the Scheme by the Board of Directors of the Transferee, there is no change in the authorized, issued, subscribed and paid-up share capital of the Transferee.

## **PART III**

### **DEMERGER OF DEMERGED UNDERTAKING FROM THE TRANSFEROR AND VESTING OF THE SAME IN THE TRANSFeree IN ACCORDANCE WITH SECTIONS 391-394 READ WITH SECTIONS 100-104 OF THE ACT AND/ OR OTHER RELEVANT PROVISIONS OF THE ACT AND SECTION 2(19AA) OF THE IT ACT**

#### **3.1 TRANSFER & VESTING OF THE DEMERGED UNDERTAKING**

Upon this Scheme becoming effective and with effect from the Appointed Date, the Demerged Undertaking shall stand demerged from the Transferor and be transferred to and vested in the Transferee, on a going concern basis, without any further act or deed, so as to become, on and from the Appointed Date, the undertaking of the Transferee, and to vest in the Transferee, all the rights, title, interest or obligations of the Demerged Undertaking therein, in the manner described hereunder.

##### **3.1.1 ASSETS**

- (a) Upon this Scheme becoming effective and with effect from the Appointed Date, any and all assets relating to the Demerged Undertaking, as are movable in nature or are incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and delivery or by delivery instructions in relation to dematerialized shares or transfer by vesting and recorded pursuant to this Scheme, shall stand transferred to and vested in the Transferee and shall become the property and an integral part of the Transferee. The vesting pursuant to this Paragraph 3.1 shall be deemed to have occurred by manual delivery or endorsement and delivery or by delivery instructions in relation to dematerialized shares or by vesting, as appropriate to the property being vested and the title to the property shall be deemed to have been transferred accordingly without any further act, deed or instrument or consent of any third party or any person to give effect to the provisions of this Paragraph 3.1.
- (b) Upon this Scheme becoming effective and with effect from the Appointed Date, any and all movable properties of the Transferor relating to the Demerged Undertaking, other than those specified in Paragraph 3.1.1(a) above, including cash and cash equivalents, insurance claims, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Governmental Authorities or third parties, customers, suppliers and service providers and other persons shall without any further act, instrument or deed or consent of any third party or any person to give effect to the provisions of this Paragraph 3.1 shall stand transferred to and vested in the Transferee and become the property of the Transferee.
- (c) All immovable properties of the Demerged Undertaking of the Transferor (i.e., land together with the buildings and structures standing thereon or under construction) (whether freehold, leasehold, leave and licensed or otherwise) including any tenancies in relation to warehouses, retail outlets, office space, guest houses and residential premises including those provided to/occupied by the Transferred Employees and all documents of title, rights and easements in relation thereto and all plant and machineries, fixtures and fittings, constructed on or embedded or attached to any such immovable properties and all rights, covenants, continuing rights, title and interest in connection with the said immovable properties, shall stand transferred to and be vested in and be deemed to have been transferred to and vested in the Transferee, without any further act or deed done/executed or being required to be done/executed by the Transferor or the Transferee or both or consent of any third party or any person to give effect to the provisions of this Paragraph 3.1. The Transferee shall be entitled to exercise and enjoy all rights and privileges attached to the immovable properties of the Demerged Undertaking and shall be liable to pay the ground rent and taxes and fulfill all obligations and be entitled to all rights in relation to or as applicable to such immovable properties.
- (d) Upon this Scheme becoming effective and with effect from the Appointed Date, in relation to assets belonging to the Demerged Undertaking, which require separate documents for vesting in the Transferee, or which the Transferor and/or the Transferee otherwise desire to be vested separately, the Transferor and the Transferee will execute such deeds, documents or such other instruments, if any, as may be mutually agreed.
- (e) Upon this Scheme becoming effective and with effect from the Appointed Date, all assets acquired by the Transferor after the Appointed Date and prior to the Effective Date for operation of the Demerged Undertaking shall be deemed to have been acquired for and on behalf of the Transferee and shall also stand transferred to and vested in the Transferee.
- (f) Upon this Scheme becoming effective, the past track record and goodwill of the Transferor relating to the Demerged Undertaking including without limitation, the experience, credentials, credit worthiness and market share, shall be deemed to be the track record and goodwill of the Transferee for all commercial and regulatory purposes including for the purposes of eligibility, standing, evaluation and participation of the Transferee in all existing and future bids, tenders and contracts of all authorities, agencies and clients.

##### **3.1.2 LIABILITIES**

- (a) Upon this Scheme becoming effective and with effect from the Appointed Date, all liabilities including, debts, secured and unsecured loans, general or multi-purpose borrowings allocable, as per the provisions of Section 2(19AA) of the IT Act, contingent liabilities, duties and obligations of every kind, nature and description attributable or allocable to the Demerged Undertaking, shall, without any further act or deed, be transferred to, or be deemed to be transferred to the Transferee, so as to become from the Appointed Date, the debts, liabilities, contingent liabilities, undertakings, duties and obligations of the Transferee and the Transferee undertakes to meet, discharge and satisfy the same.
- (b) Upon this Scheme becoming effective, any liabilities attributable or allocable to the Demerged Undertaking that may arise or crystalize on



or after the Appointed Date but which relate to period prior to the Appointed Date shall, without any further act or deed, be transferred to, or be deemed to be transferred to the Transferee so as to become, from the Appointed Date, the debts, liabilities, contingent liabilities, undertakings, duties and obligations of the Transferee and the Transferee undertakes to meet, discharge and satisfy the same.

- (c) It is hereby clarified that, unless expressly provided for, it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provisions of Paragraph 3.1.
- (d) Where any of the liabilities pertaining to the Demerged Undertaking on the Appointed Date have been discharged by the Transferor after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on behalf of the Transferee.
- (e) Upon this Scheme becoming effective and with effect from the Appointed Date, all loans raised and used, and liabilities incurred, if any, by the Transferor after the Appointed Date, but prior to the Effective Date, for the Demerged Undertaking shall be deemed to be transferred to, and raised by the Transferee, without any further act or deed.
- (f) Any reference in any security documents or arrangements to which the Transferor is a party, wherein the assets of the Demerged Undertaking have been or are offered or agreed to be offered as securities for any financial assistance or obligations, shall be construed as a reference to only the assets pertaining to the Demerged Undertaking as are vested in the Transferee as per the Scheme, to the end and intent that any such security, charge, hypothecation and mortgage shall not extend or be deemed to extend to any of the other assets of the Transferor or any other assets of the Transferee. Provided further, that the securities, charges, hypothecation and mortgages (if any subsisting) over and in respect of the assets or any part thereof of the Transferee shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges, hypothecation and mortgages shall not extend.
- (g) The Transferred Liabilities, if any, due or which may at any time in the future become due only inter-se the Demerged Undertaking of Transferor and the Transferee, shall stand discharged and there shall be no liability in that behalf on either company and corresponding effect shall be given in the books of account and records of the Transferee, in accordance with Part IV of this Scheme.
- (h) Upon the Scheme becoming effective, the Transferee alone shall be liable to perform all obligations in respect of the Transferred Liabilities of the Demerged Undertaking and the Transferor shall not have any obligations in respect thereof.

### **3.1.3 CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS**

- (a) Upon this Scheme becoming effective and with effect from the Appointed Date and subject to the provisions of this Scheme, all contracts, deeds, bonds, guarantees, lease deeds, agreements, term sheets entered into with various persons including independent consultants/ parties, holding/subsidiaries/associate/joint venture companies (other than the Transferee) and other shareholders of such holding/ subsidiaries/associate/joint venture companies, arrangements and other instruments of whatsoever nature in relation to the Demerged Undertaking, to which the Transferor is a party or to the benefit of which the Transferor may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favor of, as the case may be, of the Transferee and may be enforced as fully and effectually as if, instead of the Transferor, the Transferee had been a party or beneficiary or oblige thereto or thereunder, without any further act, deed or instrument or the consent of any person to give effect to this Paragraph 3.1.
- (b) Without prejudice to the other provisions of this Scheme and notwithstanding that the vesting of the Demerged Undertaking with the Transferee occurs by virtue of this Scheme itself, the Transferee may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds, confirmations or other writings or tripartite arrangements with any party to any contract or arrangement to which the Transferor is a party or any writings as may be necessary to be executed merely in order to give formal effect to the above provisions. The Transferor will, if necessary, also be a party to the above. The Transferee shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor to be carried out or performed.
- (c) Upon this Scheme becoming effective, any and all intellectual property rights in relation to the Demerged Undertaking to which the Transferor is a party or to the benefit of which the Demerged Undertaking may be eligible and which are subsisting or having effect immediately before the Effective Date, shall stand vested and transferred to the Transferee and be and remain in full force and effect in favor of the Transferee and may be enforced by or against it as fully and effectually as if, instead of the Transferor, the Transferee had been a party or beneficiary or oblige thereto. Trademarks or other intellectual property rights forming part of the Demerged Undertaking shall stand vested and transferred to the Transferee with effect from the Appointed Date. The Transferor and the Transferee shall execute all necessary deeds/documents/agreements to give effect to the assignment/transfer of all such trademarks to the Transferee.
- (d) Without prejudice to the generality of the foregoing, it is clarified that upon this Scheme becoming effective and with effect from the Appointed Date, all consents, agreements, permissions, all Licenses, certificates, insurance covers, clearances, authorities, powers of attorney given by, issued to or executed in favor of the Transferor in relation to the Demerged Undertaking shall stand transferred to the Transferee as if the same were originally given by, issued to or executed in favor of the Transferee, and the Transferee shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee. In so far as the various incentives, subsidies, schemes, special status and other benefits or privileges enjoyed, granted by any governmental body, local authority, or by any other person, or availed by the Transferor in relation to the Demerged Undertaking are concerned, the same shall vest with and be available to the Transferee on the same terms and conditions as applicable to the Transferor, as if the same had been allotted and/or granted and/or sanctioned and/or allowed to the Transferee.

- (e) Upon this Scheme becoming effective, all the resolutions of the Board of Directors and shareholders, if any, of the Transferor which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as the resolutions of the Transferee to the extent such resolutions pertain to the Demerged Undertaking, and, if any such resolutions have an upper monetary or any other limits imposed under the provisions of the Act, then the said limits shall apply mutatis mutandis to such resolutions and shall constitute the aggregate of the said limits in the Transferee.
- (f) The contracts, deeds, bonds and other documents, if any, between the Demerged Undertaking of Transferor and the Transferee, shall stand discharged and there shall be no liability in that behalf on either company.

#### **3.1.4 EMPLOYEES**

- (a) Upon this Scheme becoming effective, all employees of the Demerged Undertaking, i.e. the Transferred Employees, shall be deemed to have become employees of the Transferee, without any interruption of service and with the benefit of continuity of service and on terms and conditions which are not in any way, less favorable, as those applicable to them with reference to the Transferor on the Effective Date. The services of the Transferred Employees with the Transferor up to the Effective Date shall be taken into account for the purposes of all benefits to which the Transferred Employees may be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits.
- (b) Upon this Scheme becoming effective, all contributions to Funds and schemes in respect of provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme or any other special schemes or benefits created or existing for the benefit of the Transferred Employees of the Demerged Undertaking shall be made by the Transferee in accordance with the provisions of such schemes or Funds and Applicable Law.
- (c) Subject to Applicable Law, the existing balances standing to the credit of the existing provident fund, employee state insurance contribution, gratuity fund, superannuation fund, the staff welfare scheme and any other schemes or benefits created by the Transferor for the Transferred Employees of the Demerged Undertaking, the interest thereon, if any, and investments made by such Funds (if any) shall be continued on the same terms and conditions and be transferred to the existing provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme, etc., being maintained by the Transferee without any separate act or deed/approval.
- (d) Contributions made by the Transferor to any of the Funds and/or the schemes under Applicable Law with respect to the Transferred Employees, after the Appointed Date but prior to the Effective Date, shall be deemed to be contributions made by the Transferee with respect to the Transferred Employees.

#### **3.1.5 CONTINUATION OF PROCEEDINGS**

- (a) Upon the Scheme becoming effective, all legal or other proceedings (including before any statutory or quasi-judicial authority or tribunal) by or against the Transferor, whether pending on the Appointed Date, or which may be instituted any time after the Appointed Date (irrespective of whether they relate to periods on or prior to the Appointed Date) and in each case relating to the Demerged Undertaking ("**Proceedings**") shall be continued and enforced by or against the Transferee after the Effective Date, to the extent legally permissible. To the extent such Proceedings cannot be taken over by the Transferee, such proceedings shall, subject to Paragraph 3.1.5(b), be pursued by the Transferor as per the instructions of and entirely at the costs and expenses of the Transferee.
- (b) If any Proceedings are initiated or carried on against the Transferor in respect of the matters referred to in Paragraph 3.1.5(a) above, the Transferor shall defend the same and at the cost of the Transferee, and the Transferee shall reimburse, indemnify and hold harmless the Transferor against all such liabilities and obligations.
- (c) If any Proceedings is/are pending, the same shall not abate, be discontinued or in any way be prejudicially affected by reason of this Scheme and the proceedings may be continued, prosecuted and enforced, by or against the Transferee in the same manner and to the same extent as they would or might have been continued, prosecuted and enforced by or against the Transferor, as if this Scheme had not been made.
- (d) In the event of any difference or difficulty on whether any specific legal or other proceedings relates to the Demerged Undertaking or not, the decision of the Board of Directors of the Transferor in this regard shall be conclusive and binding on the Transferor and the Transferee.

#### **3.1.6 TREATMENT OF TAXES**

- (a) Upon this Scheme becoming effective and with effect from the Appointed Date, all taxes and duties payable by the Transferor, accruing and relating to the Demerged Undertaking that may arise or crystallize on or after the Appointed Date but which relate to period prior to the Appointed Date shall, for all purposes, be treated as the liability of the Transferee from the Appointed Date, and the Transferee undertakes to meet, discharge and satisfy the same.
- (b) Upon this Scheme becoming effective and with effect from the Appointed Date, all taxes and duties payable or receivable by the Transferor, accruing and relating to the Demerged Undertaking from the Appointed Date onwards, including all advance tax payments, tax deducted at source, any refund and claims shall, for all purposes, be treated as advance tax payments, tax deducted at source, or refunds and claims, as the case may be, of the Transferee.
- (c) Upon this Scheme becoming effective, all unavailed tax credits and exemptions, benefit of carried forward tax business losses, unabsorbed



depreciation and other statutory benefits, including in respect of income tax (including tax deducted at source, tax collected at source, advance tax, etc.), cenvat, customs, value added tax, sales tax, service tax etc. relating to the Demerged Undertaking to which Transferor is entitled to shall be available to and vest in the Transferee, without any further act or deed.

- (d) Upon this Scheme becoming effective, Transferor and the Transferee are permitted to revise and file their respective income tax returns, withholding tax returns, including tax deducted at source certificates, sales tax/value added tax returns, service tax returns and other tax returns for the period commencing on and from the Appointed Date, and to claim refunds/credits, pursuant to the provisions of this Scheme.
- (e) The Board of Directors of the Transferor shall be empowered to determine if any specific tax liability or any tax proceeding relates to the Demerged Undertaking and whether the same would be transferred to the Transferee.

#### **3.1.7 BOOKS AND RECORDS**

- (a) All books, records, files, papers, engineering and process information, catalogues, quotations, advertising materials, if any, lists of present and former clients and all other books and records, whether in physical or electronic form, of the Transferor pertaining to the Demerged Undertaking, to the extent possible and permitted under Applicable Laws, be handed over by them to the Transferee.

#### **3.1.8 SAVING OF CONCLUDED TRANSACTIONS**

- (a) The transfer of properties and liabilities to, and the continuance of proceedings by or against, the Transferee shall not affect any transaction or proceedings already concluded by the Transferor on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that the Transferee accepts and adopts all acts, deeds and things done and executed by the Transferor in respect thereto as done and executed on behalf of itself.

#### **3.2 CONDUCT OF BUSINESS**

- (a) Subject to the effectiveness of the Scheme, with effect from the Appointed Date and up to and including the Effective Date:
  - (i) the Transferor undertakes to carry on and shall be deemed to carry on all businesses and activities and stand possessed of the properties and assets of the Demerged Undertaking, for and on account of and in trust for the Transferee;
  - (ii) all income, receipts, profits accruing to the Transferor and attributable to the Demerged Undertaking and all taxes thereon or losses arising or incurred by it with respect to the Demerged Undertaking shall, for all purposes, be treated as and deemed to be the income, expenses, payments, profits, taxes or losses, as the case may be, of the Transferee; and
  - (iii) all obligations, liabilities, duties and commitments attached, related or pertaining to the Demerged Undertaking shall be undertaken and shall be deemed to have been undertaken by the Transferor for and on account of and in trust for the Transferee.
- (b) Subject to the effectiveness of the Scheme, with effect from the date of approval of this Scheme by the Board of Directors of the Transferor and the Transferee, and up to and including the Effective Date, the Transferor shall carry on the business of the Demerged Undertaking with reasonable diligence and business prudence and in the same manner as it had been doing hitherto.
- (c) The Transferee shall also be entitled, pending the sanction of this Scheme, to apply to the relevant Governmental Authorities, wherever necessary, for such consents, approvals and sanctions which the Transferee 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 the Demerged Undertaking.

#### **3.3 CONSIDERATION**

- (a) Since the Transferor is a wholly owned subsidiary of the Transferee, no new shares of the Transferee shall be issued to the shareholders of the Transferor, as the Transferee cannot issue shares to itself. Pursuant to the demerger and upon coming into effect of the Scheme, the Transferor shall reduce and reorganise its paid-up equity share capital, securities premium and non-cumulative redeemable preference share capital in the manner described in Paragraph 3.4 of this Scheme.
- (b) Pursuant to the demerger and upon coming into effect of the Scheme, the Transferee shall reorganise and adjust in its books the cost of equity and preference shares in the Transferor equivalent to the net assets of the Transferor remaining subsequent to the demerger on the Appointed Date.

#### **3.4 REORGANIZATION AND REDUCTION OF CAPITAL**

- (a) The reduction of the paid-up equity share capital and non-cumulative redeemable preference share capital along with the consequent reduction in the securities premium account of the Transferor shall be effected as an integral part of this Scheme itself in accordance with the provisions of Sections 100 to 104 of the Companies Act, 1956 or Section 66 (once notified) of the Companies Act, 2013 and Section 52 of the Companies Act, 2013 and any other applicable provisions of the Act and the order of the High Court sanctioning this Scheme shall be deemed to also be the order under Section 102 of the Companies Act, 1956 or Section 66 (once notified) of the Companies Act, 2013 for the purpose of confirming the capital reduction. The capital reduction would not involve either the diminution of liability in respect of unpaid share capital or the payment to any shareholder of any paid-up share capital and accordingly, the provisions of Section 101 of the Companies Act, 1956 will not be applicable.

- (b) Notwithstanding the reduction in the share capital of the Transferor, the Transferor shall not be required to add "And Reduced" as suffix to its name and the Transferor shall continue under its existing name.
- (c) It is hereby further clarified that the capital reduction and reorganisation of the capital of the Transferor in the manner provided in this Scheme (i) shall not affect the authorised share capital of the Transferor and the unissued authorised share capital shall be available to Transferor for issue and allotment; and (ii) shall be effected upon the Scheme becoming effective and with effect from the Record Date.
- (d) An independent valuation expert has issued a report determining the number of equity shares, including securities premium, and preference shares to be reduced and reorganised of the Transferor subsequent to the demerger and consequent number of equity shares, including securities premium and preference shares remaining in the Transferor.
- (e) Pursuant to the demerger, the capital reduction and reorganisation of the capital of the Transferor shall be effected in the following manner:
  - (i) the issued, subscribed and paid-up equity share capital of the Transferor shall be reduced and reorganised by reducing the face value and paid up value of equity shares of Rs. 10 (Rupees Ten) each of the Transferor to Re. 0.20 (Twenty Paise) each. Simultaneously, the equity share capital of the Transferor shall be reorganized and consolidated and as a result, every shareholder of the Transferor holding 50 (Fifty) equity shares of face value and paid up value of Re. 0.20 (Twenty Paise) each shall be issued 1 (One) equity share of face value and paid up value of Rs. 10 (Rupees Ten) each.
  - (ii) the issued, subscribed and non-cumulative preference share capital of the Transferor shall be reorganised by reducing the face value and paid up value of preference shares of Rs. 100 (Rupees One Hundred) each of the Transferor to Rs. 2 (Rupees Two) each. Simultaneously, the non-cumulative preference share capital of the Transferor shall be reorganized and consolidated and as a result, every shareholder of the Transferor holding 50 (Fifty) preference shares of face value and paid up value of Rs.2 (Rupees Two) each shall be issued 1 (One) preference share of face value and paid up value of Rs. 100 (Rupees One Hundred) each; and
  - (iii) the securities premium shall stand reduced by an amount of Rs. 20,58,00,000 (Rupees Twenty Crore Fifty Eight Lacs).
- (f) It is hereby clarified that any share capital of the Transferor issued and allotted post the Appointed Date and prior to the Record Date shall be reorganized and adjusted in pursuance to the demerger and the transfer and vesting of the Demerged Undertaking in the Transferee, in the manner as provided in Paragraph 3.4 (e) above.
- (g) It is hereby clarified that pursuant to the reduction and reorganisation of capital of the Transferor in the manner as provided under Paragraph 3.4 (e) and 3.4 (f) of this Scheme, no fractional equity shares or non-cumulative preference shares shall be issued by the Transferor and all fractional entitlements shall be rounded off to the nearest higher integer.
- (h) The consent of the shareholders of the Transferor to this Scheme shall be deemed to be consent of the shareholders of the Transferor for the purpose of effecting the reduction and reorganization of the share capital and securities premium of the Transferor pursuant to this Scheme.
- (i) Further, the share certificates of the Transferor, in relation to the equity shares and preference shares held by the Transferee post the Scheme being effective, without any further application, act, instrument, or deed, be deemed to have been automatically modified pursuant to reorganisation of share capital contemplated in Paragraphs 3.4(e) and 3.4 (f) above.
- (j) The reduction and reorganisation of equity share capital and preference share capital as envisaged above shall not have any adverse effect on the employees/workmen or any secured creditors, financial institutions or banks of the Transferor.
- (k) The reduction and reorganisation of the equity share capital and preference share capital will be for the benefit of the Transferor and its shareholders. Such reduction and reorganisation of capital will also not cause any prejudice to the creditors of the Transferor. Further, the reduction and reorganisation and the consequential adjustments shall not in any way adversely affect the ordinary business or operations of the Transferor or its ability to honor its commitments or to pay its debts in the ordinary course of business.

### **3.5 RESIDUAL HHRPL - REMAINING UNDERTAKING OF THE TRANSFEROR**

- (a) The Remaining Undertaking of the Transferor and all other assets, liabilities, incentives, rights and obligations pertaining thereto shall continue to be vested in and managed by the Transferor.
- (b) All legal and other proceedings including any claims, warranties, indemnities under any statute, whether pending on the Appointed Date or which may be instituted in future, whether or not in respect of any matter arising before the Effective Date and relating to the Remaining Undertaking of the Transferor (including those relating to any property, right, power, liability obligation or duty, of the Transferor in respect of the Remaining Undertaking of the Transferor) shall be continued and enforced against the Transferor.
- (c) With effect from the Appointed Date:
  - (i) The Transferor shall be deemed to have been carrying on and to be carrying on all business and activities relating to the Remaining Undertaking of the Transferor for and on its own behalf;
  - (ii) The Transferor may enter into such contracts as the Transferor may deem necessary in respect of the Remaining Undertaking;

- (iii) All profits accruing to the Transferor thereon or losses arising or incurred by it relating to the Remaining Undertaking of the Transferor, for all purposes be treated as the profits, or losses, as the case may be of the Transferor;
- (iv) All assets and properties acquired by the Transferor in relation to the Remaining Undertaking on and after the Appointed Date shall belong to and continue to remain vested in the Transferor; and
- (v) All liabilities (including contingent liabilities) loans, debts (secured or unsecured) raised or incurred, duties and obligations of every kind, nature and description whatsoever and howsoever arising or accruing in relation to the Remaining Undertaking shall belong to and continue to remain to be vested in the Transferor.

## **PART IV**

### **ACCOUNTING TREATMENT**

#### **4. ACCOUNTING TREATMENT IN THE BOOKS OF ACCOUNTS OF THE TRANSFEROR AND THE TRANSFeree**

##### **4.1 IN THE BOOKS OF THE TRANSFEROR**

- (a) The Board of Directors of Transferor shall give effect to the Scheme in the books of account of the Transferor, as they deem fit, in accordance with the applicable accounting standards and Generally Accepted Accounting Principles.
- (b) The assets and liabilities of Demerged Undertaking, as depicted in Annexure II, being transferred to the Transferee shall be transferred at values appearing in the books of account of the Transferor as on the Appointed Date.
- (c) The Transferor shall debit/credit the remaining difference after taking into the effect of Paragraphs 4.1(a), 4.1(b) and 3.3 above to its capital reserve and / or any other appropriate account, as the case may be.

##### **4.2 IN THE BOOKS OF THE TRANSFeree**

- (a) The Board of Directors of Transferee Company shall give effect to the Scheme in the books of account of the Transferee Company, as they deem fit, in accordance with the applicable accounting standards and Generally Accepted Accounting Principles.
- (b) Upon this Scheme becoming effective and consequent to the transfer and vesting of the Demerged Undertaking in the Transferee, the Transferee shall, in accordance with the applicable accounting standards/Generally Accepted Accounting Principles/ Indian accounting standards (IND-AS) as may be relevant for the preparation and presentation of financial statements of the Transferee:
  - (i) Record assets and liabilities pertaining to the Demerged Undertaking at the respective carrying values as appearing the books of the Transferor as on the Appointed Date;
  - (ii) To the extent of reorganization of share capital of the Transferor as stated in Paragraph 3.3, the investment in equity and preference share capital of Transferor as appearing in the books of account of Transferee shall stand cancelled; and
  - (iii) The Transferee shall debit/credit the remaining difference after taking into the effect of Paragraphs 4.2(b)(i) and (ii) to its capital reserve and / or any other appropriate account, as the case may be.
- (c) In order to comply with certain laws and regulations, the Transferee may be required to prepare and present its financial statements for the financial year ended 31 March 2016 after giving the effect to this Scheme in accordance with the Section 133 of the Companies Act read with Rule 7 of the Companies (Accounts) Rules, 2014. In such a situation, the deficit arising after recording the entries contained in Paragraph 4.2(b)(i) and after giving effect to adjustment under Paragraph 3.3 above shall be recorded as goodwill or in case of surplus of assets over liabilities, the same shall be credited to the capital reserve in the books of account of the Transferee.

## **PART V**

### **GENERAL TERMS AND CONDITIONS**

#### **5.1 Application(s) to the High Court**

- (a) The Transferor and the Transferee shall make joint applications/petitions under Section 391 and other applicable provisions of the Companies Act to the High Court, as necessary, to seek orders for dispensing with or for convening, holding or conducting of the meetings of their respective shareholders and creditors, sanctioning this Scheme and for consequent actions and further applications/petitions under Sections 391 to 394 and other applicable provisions of the Act including for sanction/confirmation/clarification of the Scheme or connected therewith, as necessary.

#### **5.2 Revision of accounts and tax filings, modification of charge**

- (a) Upon this Scheme becoming effective and with effect from the Appointed Date, the Transferor and the Transferee are expressly permitted to revise and file their income tax returns and other statutory returns, including tax deducted at source returns, services tax returns, excise tax returns, sales tax and value added tax returns, as may be applicable and have expressly reserved the right to make such provisions in their returns and to claim refunds or credits etc., if any. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have lapsed.

- (b) Filing of the certified copy of the order of the High Court sanctioning this Scheme with the Registrar of Companies, Kolkata (West Bengal) shall be deemed to be sufficient for creating or modifying the charges in favor of the secured creditors, if any, of the Demerged Undertaking of the Transferor, as required as per the provisions of this Scheme.

### **5.3 Compliance with provisions of Income Tax Act, 1961**

- (a) The demerger in accordance with this Scheme shall be pursuant to and in compliance with the provisions of Section 2(19AA) of the Income Tax Act, 1961, or any modification or re-enactment thereof.
- (b) If any terms or provisions of this Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will, however, not affect other parts of this Scheme.

### **5.4 Modifications and Amendments to the Scheme**

- (a) Notwithstanding anything to the contrary contained in this Scheme, the Transferor and the Transferee (acting through their respective Board of Directors or a committee thereof or authorized representatives) may make or assent, from time to time, to any modifications, amendments, clarifications or confirmations to this Scheme, which they deem necessary and expedient or beneficial to the interests of the stakeholders and/or which the High Court, and/or which the shareholders and/or creditors of the respective the Transferor and the Transferee may recommend or impose.
- (b) The Transferor and the Transferee (acting through their respective Board of Directors or a committee thereof or authorized representatives) shall be authorized to take all such steps and give such directions, as may be necessary, desirable or proper, to resolve any doubts, difficulties or questions that may arise in regard to and of the meaning or interpretation of this Scheme or implementation thereof or in any manner whatsoever connected therewith, whether by reason of any directive or orders of the High Court or any other authorities or otherwise, howsoever arising out of or under or by virtue of this Scheme or any matter concerned or connected therewith and to do and execute all acts, deeds, matters and things necessary for giving effect to this Scheme.
- (c) For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the authorized officials of the Transferor and the Transferee may give and are hereby authorized to determine and give all such directions as are necessary and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

### **5.5 Conditionality of the Scheme**

- (a) This Scheme is conditional upon and subject to the following:
- (i) the Scheme is being agreed to and approved by requisite majority of the various classes of shareholders and creditors of both the Transferee and the Transferor as required under the Companies Act, 1956 unless such meetings are dispensed with by the High Court;
  - (ii) the Transferee and the Transferor (to the extent applicable) complying with rules, regulations, guidelines issued by the Securities and Exchange Board of India and the Stock Exchanges and the observation letter issued by the Stock Exchanges;
  - (iii) sanction/approval of appropriate Governmental Authorities as may be required under Applicable Laws;
  - (iv) this Scheme being sanctioned by the High Court; and
  - (v) certified copies of the orders of the High Court sanctioning the Scheme being filed by the Transferor and the Transferee, with the Registrar of Companies, Kolkata (West Bengal).
- (b) Notwithstanding anything to the contrary contained herein, the non-receipt of any sanctions or approvals for transfer of a particular asset or liability forming part of either of the Transferor to the Transferee pursuant to this Scheme, shall not affect the effectiveness of this Scheme, if the Board of Directors of the respective Transferor and the Transferee so decide.

### **5.6 Revocation and withdrawal of this Scheme**

The Board of Directors of the Transferor and the Transferee shall be entitled to revoke, cancel, withdraw and declare this Scheme to be of no effect at any stage, but before the Effective date, and where applicable re-file, at any stage in case (a) this Scheme is not approved by the majority of the respective shareholders or creditors of the Transferor and/or the Transferee and/or the High Court or if any other consents, approvals, permissions, resolutions, agreements, sanctions and conditions required for giving effect to this Scheme are not received or delayed; (b) any condition or modification imposed by the shareholders and/or the creditors of the Transferor and/or the Transferee, the High Court and/or any other authority is not acceptable; (c) the coming into effect of this Scheme in terms of the provisions hereof or filing of the drawn up order(s) with any Governmental Authority could have adverse implication on the Transferor and/or the Transferee; or (d) for any other reason whatsoever, and do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto. On revocation, cancellation or withdrawal of this Scheme, the Scheme shall be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se between the Transferor and the Transferee or

their respective shareholders or creditors or employees or any other person, 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 in accordance with the Applicable Law and in such case, each party shall bear its own costs, unless otherwise mutually agreed.

#### 5.7 Severability

If any part of this Scheme is held invalid, ruled illegal by any court of competent jurisdiction, or becomes unenforceable for any reason, whether under present or future laws, then it is the intention of both the Transferor and the Transferee that such part of the Scheme shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part of the Scheme shall causes this Scheme to become materially adverse to either the Transferor or the Transferee, in which case the Transferor and the Transferee shall attempt to bring about a modification in this Scheme, as will best preserve for the parties the benefits and obligations of this Scheme, including but not limited to such part of the Scheme.

#### 5.8 Mutation of property

Upon the Scheme coming into effect and with effect from the Appointed Date, the title to the immovable properties of the Demerged Undertaking shall be deemed to have been mutated and recognized as that of the Transferee and the mere filing of the certified true copy of the vesting order of the Court sanctioning the Scheme with the appropriate Registrar or Sub-registrar of Assurances or with the relevant Governmental Authority shall suffice as record of continuing title of the immovable properties of the Demerged Undertaking with the Transferee pursuant to the Scheme becoming effective and shall constitute a deemed mutation and substitution thereof.

#### 5.9 Miscellaneous

- (a) Post the Appointed Date, the Transferee has made or may make investments in equity shares / preference share capital / granted loans / any other instruments to the Transferor and may make further investments in preference share capital / grant loans to the Transferor in relation to the business of the Demerged Undertaking and the Remaining Undertaking. The accounting treatment of such investments and loans made after the Appointed Date will be decided by the Board of Directors of the Transferee in its discretion, in accordance with the applicable accounting standards.
- (b) The Transferor and the Transferee shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Effective Date.

It is clarified that the aforesaid provisions in respect of declaration of dividends is an enabling provision only and shall not be deemed to confer any right on any shareholder of either the Transferor or the Transferee to demand or claim any dividends, which subject to the provisions of the Companies Act (or Companies Act, 2013, as applicable), shall be entirely at the discretion of the Board of Directors of the Transferor and the Transferee, as the case may be, subject to such approval of the respective shareholders, as may be required.

- (c) All costs, expenses, charges, taxes, fees and all other expenses, if any, including stamp duty and registration charges, if any, arising out of or incurred in carrying out and implementing the terms of this Scheme and the incidentals thereto shall be borne and paid by the Transferee.

### Annexure I

#### Part A - Details of Trademarks of the Demerged Undertaking

S. No.	Trademark	Class	Application No.	Date of Application	Proprietor	Registration Valid Till
1.	Evok	3	1589342	10.08.2007	Hindware Home Retail Pvt. Ltd.	09.08.2017
2.	Evok (Homes with soul)	3	1677516	21.04.2008	Hindware Home Retail Pvt. Ltd.	20.04.2018
3.	Evok	7	1579362	16.07.2007	Hindware Home Retail Pvt. Ltd.	15.07.2017
4.	Evok (Homes with soul)	7	1677517	21.04.2008	Hindware Home Retail Pvt. Ltd.	20.04.2018
5.	EVOK (logo)	8	1512242	12.12.2006	Hindware Home Retail Pvt. Ltd.	11.12.2006
6.	EVOK	8	1502530	08.11.2006	Hindware Home Retail Pvt. Ltd.	07.11.2016
7.	EVOK Homes with Soul	8	1677518	21.04.2008	Hindware Home Retail Pvt. Ltd.	20.04.2018
8.	EVOK	11	1579363	16.07.2007	Hindware Home Retail Pvt. Ltd.	15.07.2017
9.	EVOK Homes with Soul	11	1677519	21.04.2008	Hindware Home Retail Pvt. Ltd.	20.04.2018
10.	Evok	16	1579364	16.07.2007	Hindware Home Retail Pvt. Ltd.	15.07.2017
11.	Evoke (Homes with Soul)	16	1677520	21.04.08	Hindware Home Retail Pvt. Ltd.	20.04.2018
12.	Evok	19	1579365	16.07.2007	Hindware Home Retail Pvt. Ltd.	15.07.2017

13	Incasa	20	1502533	08.11.2006	Hindware Home Retail Pvt. Ltd.	07.11.2016
14	Evok	20	1512243	12.12.2006	Hindware Home Retail Pvt. Ltd.	–
15	Evok	20	1502535	08.11.2006	Hindware Home Retail Pvt. Ltd.	07.11.2016
16	Evoke (Homes with Soul)	20	1677522	21.04.2008	Hindware Home Retail Pvt. Ltd.	20.04.2018
17	Evok	21	1502529	08.11.2006	Hindware Home Retail Pvt. Ltd. (previously Samridhi Suppliers Pvt. Ltd.)	07.11.2016
18	evok (logo)	21	1512244	12.12.2006	Hindware Home Retail Pvt. Ltd.	–
19	Evoke (Homes with Soul)	19	1677521	21.04.08	Hindware Home Retail Pvt. Ltd.	20.04.2018
20	Evok	24	1502536	08.11.2006	Hindware Home Retail Pvt. Ltd.	07.11.2016
21	Evok	24	1512245	12.12.2006	Hindware Home Retail Pvt. Ltd.	11.12.2016
22	Evok homes with Soul	24	1677524	21.04.2008	Hindware Home Retail Pvt. Ltd.	20.04.2018
23	Evok	26	1502537	08.11.2006	Hindware Home Retail Pvt. Ltd.	07.11.2016
24	Evok	26	1512246	12.12.2006	Hindware Home Retail Pvt. Ltd.	11.12.2016
25	Evok (Homes with Soul)	26	1677525	21.04.2008	Hindware Home Retail Pvt. Ltd.	–
26	Evok (Homes with Soul)	42	1677529	21.04.2008	Hindware Home Retail Pvt. Ltd.	20.04.2018
27	Evok	27	1502531	08.11.2006	Hindware Home Retail Pvt. Ltd.	07.11.2016
28	Evok	27	1512247	12.12.2006	Hindware Home Retail Pvt. Ltd.	11.12.2016
29	EVOK HOMES WITH SOUL	27	1677526	21.04.2008	Hindware Home Retail Pvt. Ltd.	–
30	Evok	35	1502538	08.11.2006	Hindware Home Retail Pvt. Ltd.	07.11.2016
31	INCASA	35	1502534	08.11.2006	Hindware Home Retail Pvt. Ltd.	07.11.2016
32	evok	35	1512248	12.12.2006	Hindware Home Retail Pvt. Ltd.	–
33	EVOK (Homes with Soul)	35	1677527	21.04.2008	Hindware Home Retail Pvt. Ltd.	20.04.2018
34	Evok	37	1579366	16.07.2007	Hindware Home Retail Pvt. Ltd.	–
35	Evok (Homes with soul)	37	1677528	21.04.2008	Hindware Home Retail Pvt. Ltd.	20.04.2018
36	Evok	42	1502532	08.11.2006	Hindware Home Retail Pvt. Ltd.	07.11.2016
37	Evok	42	1512249	12.12.2006	Hindware Home Retail Pvt. Ltd.	11.12.2016
38	INCASA	20	1502533	08.11.2006	Hindware Home Retail Pvt. Ltd. (previously Samridhi Suppliers Pvt. Ltd.)	–

Part B - Details of registered Copyrights of the Demerged Undertaking

1. EVOK Homes With Soul The Home Fashion Mega Store (LABEL) - Registration No. A-85844/2009
2. EVOK Homes With Soul (LABEL) - Registration Certificate Awaited.

## Annexure II

### Details of Assets and Liabilities of Demerged Undertaking of the Transferor as on the Appointed Date

Particulars	Amount in Rs. (in Crores)
<b>Assets</b>	
<b>Non-current assets</b>	
<b>Fixed assets</b>	
Tangible assets	24.08
Intangible assets	0.54
	<b>24.62</b>
Long-term loans and advances	3.99
Other non current assets	0.11
	<b>28.72</b>
<b>Current assets</b>	
Inventories	35.52
Trade receivables	1.90
Cash and bank balances	0.99
Short-term loans and advances	1.87
Other current assets	0.01
	<b>40.29</b>
<b>Total Assets</b>	<b>69.01</b>
<b>Non-current liabilities</b>	
Long-term borrowings	1.44
Long-term provisions	0.52
	<b>1.96</b>
<b>Current liabilities</b>	
Short -term borrowings	27.75
Trade payables	14.39
Other current liabilities	12.77
Short-term provisions	0.02
	<b>54.93</b>
<b>Total Liabilities</b>	<b>56.89</b>



Strictly Private and Confidential



To,

The Board of Directors

Ref. No: CPC/MB/62A/2016-17

Hindware Home Retail Private Limited

SEBI Reg. No: INM00001143

AND

HSIL Limited

Subject: Fairness opinion for the proposed demerger of Retail Business Undertaking of Hindware Home Retail Private Limited ("Transferor") to its holding company HSIL Limited ("Transferee") pursuant to the Composite Scheme of Arrangement in terms of sub-para Para 8(b) of Para I(A) of Annexure I of SEBI Circular No. CIR/CFD/CMD/16/2015 dated 30 November 2015 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Circular") issued by the Securities and Exchange Board of India ("SEBI")

Dear Sirs,

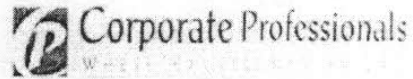
We refer to the request made by the management of **M/s HSIL Limited** (hereinafter referred to as "HSIL"/ "Transferee") and **M/s Hindware Home Retail Private Limited** (hereinafter referred to as "HHRPL"/ "Transferor"), for the purpose of arriving at an opinion on Valuation Report and Share Entitlement Report each dated 09 August 2016, issued by **AARA & COMPANY, Chartered Accountants** (hereinafter referred as "Valuer") in respect of the proposed Composite Scheme of Arrangement w.e.f. the appointed date i.e. 1<sup>st</sup> April, 2015 to be sanctioned by the Hon'ble High Court of relevant jurisdiction u/s 391-394 of the Companies Act, 1956 read with Section 100-104 of Companies Act, 1956 and other applicable Sections of the Companies Act, 2013 (to the extent notified).

In terms of our assigned engagement, we are enclosing our opinion along with this letter. Please note that this is just an opinion on the captioned subject on the basis of the documents submitted to us and does not constitute our independent Valuation or Share Entitlement Analysis. All comments as contained herein must be read in conjunction with the Caveats to this opinion.





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The opinion is confidential and has been prepared exclusively for the management of the Transferor and Transferee. It should not be used, reproduced or circulated to any other person, in whole or in part, without the prior consent of Corporate Professionals Capital Private Limited, such consent will only be given after full consideration of the circumstance at the time. We are however aware that the conclusion in this report may be used for the purpose of certain statutory disclosures and we provide consent for the same. Please feel free to contact us in case you require any additional information or clarifications.

Yours Faithfully,

For Corporate Professionals Capital Private Limited

Handwritten signature of Chander Sawhney in black ink.

Chander Sawhney  
[Partner]

Handwritten signature of Maneesh Srivastava in black ink.

Maneesh Srivastava  
[Associate Vice President]



## CONTEXT AND BACKGROUND

1. We understand that HSIL Limited is a widely held listed company having its equity shares listed at Bombay Stock Exchange Limited ("BSE") and National Stock of India Limited ("NSE"). It is proposed that HHRPL shall demerge its retail business undertaking (hereinafter referred as "**Demerged Undertaking**") into HSIL on a going concern basis and reduce and reorganize its share capital through a Composite Scheme of arrangement ("**Scheme**") under the provisions of Section 391 to 394 of Companies Act, 1956 read with Section 100 to 104 of Companies Act, 1956 and other applicable Sections of the Companies Act, 2013 (to the extent notified).
2. In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "**Listing Regulations**") read with SEBI Circular no CIR/CFD/CMD/16/2015, dated November 30, 2015, listed companies are required to submit the "Fairness Opinion" obtained by a Merchant Banker on the Valuation of assets / shares done by the Valuer for the listed entity and unlisted company.
3. With reference to the above, we **Corporate Professionals Capital Private Limited** have been appointed as a Merchant Banker by HSIL & HHRPL to provide the "Fairness Opinion" on the said Scheme.

## BRIEF ABOUT COMPANIES

### 1. Hindware Home Retail Private Limited ("HHRPL" or "Transferor")

Hindware Home Retail Private Limited (hereinafter referred to as "**HHRPL**" or the "**Transferor**") is a private limited company incorporated and existing under the provisions of the Companies Act, 1956 (now Companies Act, 2013, to the extent notified and made applicable), with its registered office at 2, Red Cross Place, Kolkata - 700001. HHRPL was incorporated on November 24, 2005 in the State of West Bengal as Samridhi Suppliers Private Limited. Consequent to change of name of the Transferor to the present name Hindware Home Retail Private Limited, a fresh certificate of incorporation dated November 28, 2006 was issued by the Registrar of Companies, Kolkata (West Bengal) in favor of the Transferor. The Corporate Identity Number of the Transferor is U51109WB2005PTC106307. The Transferor is a wholly owned subsidiary of the Transferee.

### 2. HSIL Limited ("HSIL" or "Transferee")

HSIL Limited, (hereinafter referred to as "**HSIL**" or the "**Transferee**") is a public limited company incorporated and existing under the provisions of the Companies Act, 1956 (now Companies Act, 2013, to the extent notified and made applicable), having its registered office at 2, Red Cross Place, Kolkata - 700001. The Transferee was incorporated on February 8, 1960 under the name Hindustan Twyford Limited. Subsequently, the name of the Transferee was changed to Hindustan Sanitaryware & Industries Limited with effect from May 3, 1969, and the Transferee obtained a fresh Certificate of Incorporation from the Registrar of Companies, Kolkata (West Bengal), to the said effect. The name Hindustan Sanitaryware & Industries Limited was further changed to the present name HSIL Limited and a fresh Certificate of Incorporation was issued by the Registrar of Companies, Kolkata (West Bengal) on March 24, 2009 in favor of the Transferee. The Corporate Identity Number of the Transferee is L51433WB1960PLC024539. The Transferee is authorized to and is *inter alia* engaged in the business of manufacturing, preparing, importing, exporting, buying, selling and otherwise dealing in all kinds of sanitaryware, faucets, other lifestyle products, consumer products, glass and plastic packaging material. The equity shares of the Transferee are listed on the Bombay Stock Exchange and the National Stock Exchange.



#### VALUER ANALYSIS

- The Valuation of the Retail Business and Institutional Business of HHRPL has been carried by Valuer M/s AARA & Company, Chartered Accountants as per their report dated 09 August 2016. Further, basis the reading of the draft Scheme, Valuation Report, Share Entitlement report and discussion with the Management, we understand that:

- There would be no change in the shareholding pattern of HSIL pursuant to the coming into effect of the Scheme.
- No new shares are proposed to be issued by HSIL as HHRPL is wholly owned subsidiary (WOS) of HSIL.

Pursuant to Demerger as per the scheme of arrangement, The issued, subscribed and paid-up equity share capital of the Transferor shall be reorganized by reducing the face value and paid up value of equity shares of Rs 10 (Rupees Ten) each of the Transferor to Rs 0.20 (Paisa Twenty) each. Simultaneously, the equity share capital of the Transferor shall be reorganized and consolidated and as a result, every shareholder of the Transferor holding 50 (Fifty) equity shares of face value and paid up value of Rs 0.20 (Paisa Twenty) each shall be issued 1 (One) equity shares of face value and paid up value of Rs 10 (Rupees Ten) each.

Further, the issued, subscribed and non-cumulative preference share capital of the Transferor shall be reorganized by reducing the face value and paid up value of preference shares of Rs 100 (Rupees Hundred) each of Transferor to Rs 2 (Rupees 2) each. Simultaneously, the noncumulative preference share capital of the Transferor holding 50(Fifty) preference shares of face value and paid up value of Rs 2 (Rupees Two) each shall be issued 1 (one) preference share of face value and paid up value of Rs 100 (Rupees Hundred) each.

And, the securities premium shall stand reduced by an amount of Rs 20,58,00,000 (Rupees Twenty Crore Fifty Eight Lacs).

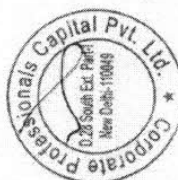
It is further clarified that any share capital of the Transferor issued and allotted post the Appointed Date and prior to the record date shall be reorganized and adjusted in pursuance to the demerger and the transfer and vesting of the demerged undertaking in the Transferee, in the manner as provided in Paragraph 1, 2 and 3 above.

It is already clarified that pursuant to the reduction and reorganization of capital of the Transferor in the manner as provided under paragraph 1 to 4, no fractional equity shares or non-cumulative preference shares shall be issued by the Transferor and all fractional entitlements shall be rounded off to the nearest higher integer.

The valuer has further relied upon the division wise Balance Sheet of HHRPL as on 31<sup>st</sup> March 2015 as certified by the Management and provided to us.

#### CONCLUSION & OPINION

- With reference to above and based on information provided by the management/ Valuer of the entities forming part of the Scheme and after discussions with the management/Valuer, we understand that the present Scheme has been proposed to:
  - ensure provision of adequate and necessary financial support and managerial capabilities of the Transferee for the growth of retail business;
  - consolidate retail business undertaking with the Transferee to achieve synergies in operations and optimal utilisation of resources, thereby reducing operating costs of running the retail business;
  - reduce the inter se transactions between HSIL and HHRPL, thereby reducing administrative costs and achieving efficiencies; and
  - enhance the shareholders' value of HSIL and HHRPL.
- Subject to above read with the caveats as detailed later, we as a Merchant Banker hereby certify that pursuant to SEBI Circular no CIR/CFD/CMD/16/2015, dated November 30, 2015 have reviewed the Valuation Report and Share Entitlement Report of the Valuer, **AARA & Company, Chartered Accountants**, for the proposed demerger of the retail business undertaking of HHRPL and vesting of the same with HSIL on going concern basis and



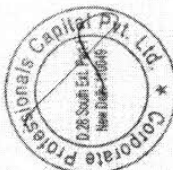
Strictly Private and Confidential



reducing and reorganization the capital of HHRPL to be fair and reasonable to the shareholders of both the Transferee and Transferor.

#### CAVEATS

- We wish to emphasize that; we have relied on explanations and information both verbal and written provided by the respective key managements, Valuer and other public available information while verifying the valuation report. Although, we have reviewed such data for consistency and reasonableness, we have not independently investigated or otherwise verified the data provided.
- We have not made an appraisal or independent valuation of any of the assets or liabilities of the companies and have not conducted an audit or due diligence or reviewed/validated the financial data except what is provided to us by the Companies.
- The scope of our work has been limited both in terms of the areas of the business and operations which we have reviewed and the extent to which we have reviewed them. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
- We have no present or planned future interest in M/s Hindware Home Retail Private Limited and M/s HSIL Limited and the fee payable for this opinion is not contingent upon the opinion reported herein.
- Our Fairness Opinion should not be construed as investment advice; specifically, we do not express any opinion on the suitability or otherwise of entering into the proposed transaction.
- The opinion contained herein is not intended to represent at any time other than the date that is specifically stated in this Fairness Opinion. This Fairness Opinion is issued on the understanding that the Management / Valuer of M/s Hindware Home Retail Private Limited and M/s HSIL Limited has drawn our attention to all matters of which they are aware, which may have an impact on our opinion up to the date of Valuation. We have no responsibility to update this report for events and circumstances occurring after this date.
- This Fairness Opinion of ours as a Cat-1 Merchant Banker is subject to the caveats above as well as the Caveats of the Valuer mentioned in its Valuation Report dated August 09, 2016.
- The Fairness Opinion provided by us should not be construed as a legal opinion on the Petition to be filed u/s 391-394 of the Companies Act, 1956 read with Section 100-104 of Companies Act, 1956 and other applicable Sections of the Companies Act, 2013 and other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013 (to the extent notified).
- Our report is not, nor should it be construed as our opining or certifying the compliance of the Scheme with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implications or issues arising from such proposed Scheme.



**HSIL LIMITED**  
**Complaints Report**  
**(For the period from 22<sup>nd</sup> August, 2016 to 11<sup>th</sup> September, 2016)**

**Part A**

Sr. No.	Particulars	Number
1.	Number of complaints received directly	1
2.	Number of complaints forwarded by Stock Exchange	NIL
3.	Total Number of complaints/comments received (1+2)	1
4.	Number of complaints resolved	1
5.	Number of complaints pending	NIL

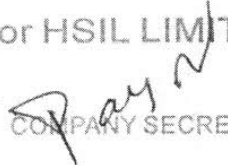
**Part B**

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	Surendra Kumar Garg	*11.09.2016	**Resolved

\*Sine 11.09.2016 was Sunday, we received the mail on 12.09.2016.

\*\*The complaint was about Non-receipt of Annual Report for 2015-16. He was sent a hard copy of Annual Report 2015-16 by courier under cover of Company's letter dated 12.09.2016

For HSIL LIMITED

  
 COMPANY SECRETARY

# hindware

## Complaints Report (For the period from 1<sup>st</sup> September, 2016 to 22<sup>nd</sup> September, 2016)

### Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	6
2.	Number of complaints forwarded by Stock Exchange	-
3.	Total Number of complaints/comments received (1+2)	6
4.	Number of complaints resolved	6
5.	Number of complaints pending	NIL

### Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	Nigel Gansalves	08.09.2016	Resolved
2.	Mahendra Biyani	08.09.2016	Resolved
3.	Surendra Kumar Garg	11.09.2016	Resolved
4.	Nitin Singhal	16.09.2016	Resolved
5.	Divyesh Shah	19.09.2016	Resolved
6.	Suresh Baranwal	20.09.2016	Resolved

For HSIL LIMITED

*Payal M. Puri*

(Payal M. Puri)

Company Secretary

Name:

Payal M. Puri

Address:

IA 35A, DDA Flats, Phase 1 Ashok Vihar, Delhi - 110052

Membership No.

16068

HSIL Limited

(AN ISO 9001:2008 & ISO 14001:2004 Certified Company)

Corporate Office: 301-302, III<sup>rd</sup> Floor Park Centra, Sector-30, NH-8, Gurgaon, Haryana - 122 001. T +91-124-4779200, F +91-124-4292898/99

Registered Office: 2, Red Cross Place, Kolkata, West Bengal - 700 001. T +91-33-22487406/07, F +91-33-22487045

marketing@hindware.co.in | www.hindwarehomes.com | CIN No. - L51433WB1960PLC024539



India's most awarded & certified bathroom products company



DCS/AMAL/AM/24(f)/579/2016-17  
October 14, 2016

The Company Secretary  
**HSIL Limited**  
2, Red Cross Place,  
Kolkata - 700001

Sir/Madam,

**Sub: Observation letter regarding the Draft Scheme of Arrangement between HSIL Limited and Hindware Home Retail Private Limited.**

We are in receipt of Draft Scheme of Arrangement between HSIL Limited and Hindware Home Retail Private Limited.

As required under SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015; SEBI vide its letter dated October 7, 2016 has inter alia given the following comment(s) on the draft scheme of arrangement:

- ***"Company shall duly comply with various provisions of the Circulars."***

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble High Court.

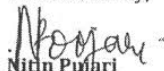
Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

- a. Copy of the High Court approved Scheme;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- d. Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
- e. Status of compliance with the Observation Letter/s of the stock exchanges;
- f. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- g. Complaints Report as per Annexure II of this Circular.
- h. Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,

  
**Nitin Puri**  
Manager



BSE Limited (Formerly Bombay Stock Exchange Ltd.)  
Registered Office : Floor 25, P J Towers, Dalal Street, Mumbai 400 001 India  
T : +91 22 2272 1234/33 E: corp.com@mseindia.com www.bseindia.com  
Corporate Identity Number : U67120MH2005PLC155133



NATIONAL STOCK EXCHANGE  
OF INDIA LIMITED

NIFTY 50  
Stock of the nation

Ref: NSE/LIST/89964

October 13, 2016

The Company Secretary  
HSIL Limited  
2, Red Cross Place,  
Kolkata – 700001.

**Kind Attn.: Ms. Payal M. Puri**

Dear Madam,

**Sub: Observation letter for draft Composite Scheme of Arrangement between Hindware Home Retail Private Limited (HHRPL) and HSIL Limited (HSIL) and their respective shareholders and creditors.**

This has reference to Composite Scheme of Arrangement between Hindware Home Retail Private Limited (HHRPL) and HSIL Limited (HSIL) and their respective shareholders and creditors submitted to NSE vide your letter dated August 17, 2016.

Based on our letter reference no. NSE/LIST/85692 submitted to SEBI and pursuant to SEBI Circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015, SEBI has vide letter dated October 7, 2016 has given following comments on the draft Scheme of Arrangement:

*“The Company shall duly comply with various provisions of the Circular.”*

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our “No-objection” in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with the Hon’ble High Court.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from October 13, 2016, within which the Scheme shall be submitted to the Hon’ble High Court. Further pursuant to the above cited SEBI circulars upon sanction of the Scheme by the Hon’ble High Court, you shall submit to NSE the following:





- a. Copy of Scheme as approved by the High Court;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme.
- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per SEBI Circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015.

Yours faithfully,  
For **National Stock Exchange of India Limited**

Kamlesh Patel  
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL  
[http://www.nseindia.com/corporates/content/further\\_issues.htm](http://www.nseindia.com/corporates/content/further_issues.htm)

**COMPANY APPLICATION No. 807 OF 2016**  
**IN THE HIGH COURT AT CALCUTTA**  
**ORIGINAL JURISDICTION**

IN THE MATTER OF:

The Companies Act, 1956;

And

IN THE MATTER OF:

An application under Sections 391(1) and 393 of the said Act;

And

IN THE MATTER OF:

Hindware Home Retail Private Limited & Anr.

.....Applicants

**FORM OF PROXY**

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

I/We, the undersigned Equity Shareholder(s) of HSIL LIMITED do hereby appoint Shri/Smt .....of .....and failing him/her .....of .....and failing him/her.....of ..... as my/our PROXY to act for me/us at the Court Convened Meeting of the Equity Shareholders of HSIL LIMITED to be held at Somany Conference Hall, MCC Chamber of Commerce & Industry, 15B, Hemanta Basu Sarani, Kolkata - 700 001 on Friday, 6th January, 2017 at 4-00 P.M., for the purpose of considering, and if thought fit, approving with or without modifications, the proposed Scheme of Arrangement between HINDWARE HOME RETAIL PRIVATE LIMITED and HSIL LIMITED and their respective shareholders and creditors and at such meeting or any adjournment thereof, to vote for me/us and in my/our name (\*). ..... the Scheme either with or without modification as my/our Proxy may approve.

Dated this.....day of.....2016/2017.

*(Strike out whichever is not applicable)*

Signature :

Name :

Address :



Signature across the stamp

Ledger Folio No/ :

DPID & Client ID

- Notes:
1. Please affix appropriate Revenue Stamp of Re.1/- before putting Signature.
  2. The proxy must be deposited at the Registered Office of HSIL LIMITED at least 48 hours before the time of holding the meeting.
  3. If you are a body corporate, as the shareholder, a copy of the Resolution of the Board of Directors or the governing body authorizing such person to act as its representative/proxy at the meeting and certified to be a true copy by a Director, the secretary or any other authorized officer of such body corporate should be lodged with the Applicant Company at its registered office not later than 48 hours before the time of holding the meeting.
  4. Alterations, if any, made in the Form of Proxy should be initialed.
  5. In case of multiple proxies, the proxy later in time shall be accepted.

\*(If you want to vote in favour of the Scheme with or without modifications put 'FOR' and in case you intend to vote against put 'AGAINST' and delete all the words after the words 'the Scheme')

## HSIL LIMITED

CIN : L51433WB1960PLC024539

Registered Office : 2, Red Cross Place, Kolkata - 700 001

E-mail : [hsilinvestors@hindware.co.in](mailto:hsilinvestors@hindware.co.in), Website : [www.hindwarehomes.co.in](http://www.hindwarehomes.co.in)

Phone : 033-2248 7406 / 07

### ATTENDANCE SLIP

The Folio No. and Name(s) of the Member(s) is / are to be furnished below in block letters

Folio No/Client ID & DP ID.....No. of Shares held.....

Full Name(s) of Member / Joint Members

1.....2.....

3.....4.....

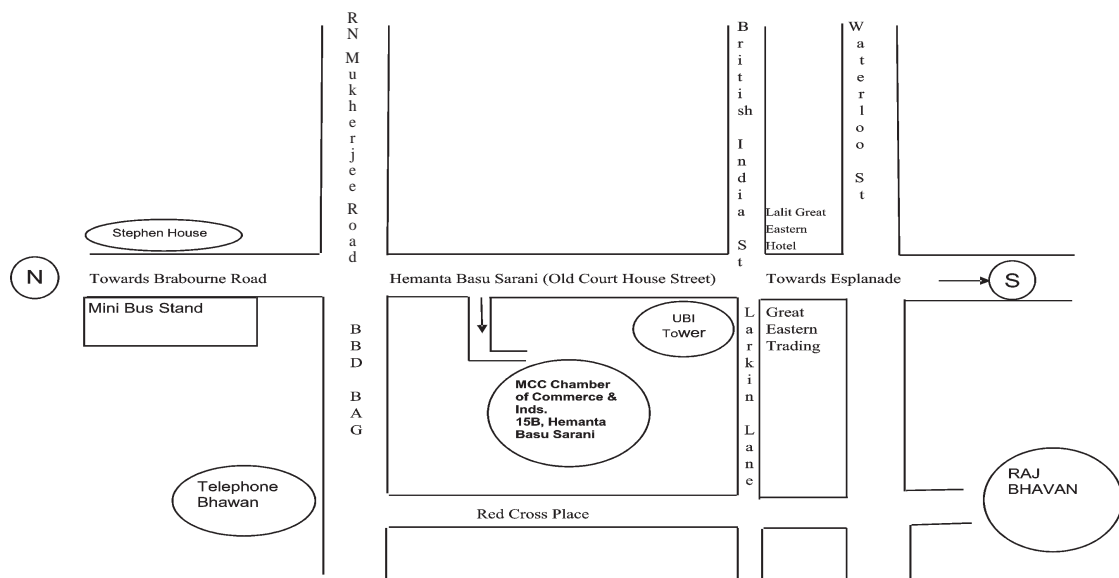
Full Name of the Proxy if attending the meeting .....

I hereby record my presence at the meeting of the Equity Shareholders of HSIL Limited convened pursuant to the Order dated 28th November, 2016 of the Hon'ble High Court, Calcutta, at Somany Conference Hall, MCC Chamber of Commerce & Industry, 15B, Hemanta Basu Sarani, 2nd Floor, Kolkata - 700 001 on Friday, the 6th January, 2017 at 4:00 P.M.

Signature of the Member / Joint Members / Proxy attending the Meeting

Please complete this attendance slip and hand it over at the entrance of the Meeting Hall.

### ROUTE MAP





**COMPANY APPLICATION NO. 807 OF 2016  
IN THE HIGH COURT AT CALCUTTA  
ORIGINAL JURISDICTION**

In the Matter of:  
The Companies Act, 1956;  
-And-

In the Matter of:  
An Application under Section 391(1)  
and 393 read with Sections 100 to 104 of  
The Companies Act, 1956;  
-And-

In the Matter of:  
**HINDWARE HOME RETAIL PRIVATE  
LIMITED**, a Company incorporated  
within the meaning of the Companies Act,  
2013 and having its registered Office at  
2, Red Cross Place, Kolkata - 700001  
within the jurisdiction aforesaid;  
-And-

In the Matter of:  
**HSIL LIMITED**, a Company incorporated  
within the meaning of the Companies Act,  
2013 and having its registered Office at 2,  
Red Cross Place, Kolkata - 700001 within  
the jurisdiction aforesaid;  
-And-

In the Matter of:  
1. **HINDWARE HOME RETAIL PRIVATE  
LIMITED**  
2. **HSIL LIMITED**

..... Applicants

**NOTICE CONVENING MEETING  
OF SHAREHOLDERS**

Notice is hereby given that by an order  
dated **November 28, 2016**, the Hon'ble  
High Court at Calcutta has directed a  
meeting of the Equity Shareholders of  
M/s **HSIL LIMITED** (hereinafter referred  
to as the "Transferee Company") be held  
at Somany Conference Hall of MCC  
Chamber of Commerce & Industry,  
15-B, Hemanta Basu Sarani, Kolkata-  
700 001 on Friday, the 6th day of January,  
2017 at 4:00 P.M. for the purpose of  
considering, and if thought fit, approving,  
with or without modifications, the proposed  
Scheme of Arrangement between  
**Hindware Home Retail Private Limited**  
(hereinafter referred to as the "Transferor  
Company") and the Transferee Company  
and their respective shareholders.  
In pursuance of the said order and as  
directed therein, further notice is hereby  
given:-

That meeting of the Equity Shareholders  
of the **HSIL Limited** (the Transferee  
Company) will be held at Somany  
Conference Hall of MCC Chamber of  
Commerce & Industry, 15-B, Hemanta  
Basu Sarani, Kolkata- 700 001 on Friday,  
the 6th day of January, 2017 at 4:00 P.M.  
at which time and place the Equity  
Shareholders are requested to attend.

Copies of the said Scheme of Arrangement  
and of the Statement under Section 393 of  
the Companies Act, 1956 can be had free of  
charge at the Registered Office of the said  
Transferee Company or at the office of their  
Advocate Mr. Pradeep Kumar Jewrajka at  
12, Old Post Office Street, Kolkata - 700001.  
Person(s) entitled to attend and vote at the  
meeting, may vote in person or by proxy,  
provided that the proxies in the prescribed  
form or in case of body corporate certified  
copy of resolution of Board of Directors or  
Governing Body authorizing such person  
as its representative are/is deposited at the  
Registered Office of the said Transferee  
Company duly signed by the person(s) not  
later than 48 hours before the meeting.

Forms of Proxy can be had at the  
Registered Office of the said Transferee  
Company or at the office of the Advocate  
as aforesaid.

The Hon'ble Court has appointed Mr. Sourav  
Mukherjee Advocate Bar Library Club and  
failing which Ms. Pritha Bhowmik Advocate,  
as the Chairperson of the meeting.

The above mentioned Scheme of  
Arrangement, if approved at the aforesaid  
meeting, will be subject to the subsequent  
approval of the Hon'ble High Court at  
Calcutta.

Dated this 5th day of December, 2016.

Drawn by:  
Sd/- Sd/-  
Pradeep Kumar (Sourav Mukherjee)  
Jewrajka Chairperson appointed  
Advocate for the said Meeting  
12, Old Post Office  
Street, 2nd Floor,  
Kolkata - 700 001.

Settled by:  
Sd/-  
(Sumit Das Sarkar)  
Assistant Registrar (Company)  
High Court, Original Side, Calcutta.



**STEEL AUTHORITY OF INDIA LIMITED**

**IISCO STEEL PLANT**  
Burnpur-713325, W.B. India

**Advt. No. 16-17/Cont/139**

**Extension to Advt. No. 16-17/Cont/121**

Job:- Renovation of 1 (one) no. cell of Primary Cooling Tower in No. 8 Battery By-  
Product Enquiry No.: Works/CD/ENG/16-17/80/OTE/118 dated: 08.11.2016.  
Submission of bid document has been extended upto 3-00 P.M. on 23.12.2016

For details visit [www.sailtenders.co.in](http://www.sailtenders.co.in)

Registered Office: Ispat Bhawan, Lodi Road, New Delhi 110 003  
Corporate Identity Number : L27109DL1973G01006454, Website: [www.sail.co.in](http://www.sail.co.in)

*There's a little bit of SAIL in everybody's life*

**GOVT. OF WEST BENGAL**

Tender are invited by Deputy Director of  
Agriculture (Admn), North 24 Parganas,  
Barasat on behalf of the Governor of  
West Bengal for NIT no **DDA/N24-PGS/  
08/ES/2016-2017** Bid submission end  
date and time **16.12.2016 up to 11:00**  
a.m. All other information will be  
available from the notice board of the  
office of the undersigned

Tender id:

**2016\_DOA\_93056\_1,  
2016\_DOA\_93056\_2,  
2016\_DOA\_93056\_3**

Sd/- Arup Das  
Deputy Director of Agriculture (Admn)  
North 24 Parganas, Barasat

**Coromandel**

**murugappa**

**COROMANDEL INTERNATIONAL LIMITED**

Regd. Office: "COROMANDEL HOUSE", 1-2-10, Sardar Patel Road, Secunderabad - 500 003, Telangana  
CIN: L24120TG1961PLC000892 Tel No.: +91-40-27842034/27847212; Fax: 040-27844117  
E-mail ID: [investorsgrievance@coromandel.murugappa.com](mailto:investorsgrievance@coromandel.murugappa.com); web: [www.coromandel.biz](http://www.coromandel.biz)

**NOTICE**

NOTICE is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has completed the dispatch of notice of Postal Ballot on December 12, 2016, by e-mails to those members, who have registered their email IDs for receipt of documents in electronic form to their email addresses registered with their Depository Participants (in case of electronic shareholding) the Company's Registrar and Transfer Agent (in case of physical shareholding) and by courier to those shareholders, whose email IDs are not registered with the Company or the Registrar, for seeking consent of members for matters as set out in the Postal Ballot Notice dated October 26, 2016.

The Members are further informed that:

- Business as set out in the Notice of Postal Ballot may be transacted through voting by electronic means. The Company is availing services of M/s. Karvy Computershare Pvt. Ltd. (Karvy) for its e-voting platform. Members are requested to read e-voting instructions given in postal ballot form and notice, for casting their votes through e-voting.
- Voting rights will be reckoned on the shares registered in the name of the Members as on December 02, 2016.
- The period for e-voting commences on Tuesday, December 13, 2016 (9.00 a.m. IST) and ends on Wednesday, January 11, 2017 (5.00 p.m. IST). Members who are casting votes through e-voting are requested to note that e-voting beyond the closing period will not be treated as valid.
- Members who want to vote physically, are requested to read the instructions printed on the postal ballot form carefully and return the form duly completed and signed in the self-addressed, business reply envelope sent along with the postal ballot form, so as to reach the scrutiniser on or before the close of working hours (5.00 p.m. IST) on Wednesday, January 11, 2017. Members may note that any postal ballot form(s) received after the closing hours of the said date will be treated as invalid.

Members who have not received postal ballot forms may download the from the website of the Company viz. [www.coromandel.biz](http://www.coromandel.biz) or may apply to the Company for duplicate form by an e-mail ID to: [Investorsgrievance@coromandel.murugappa.com](mailto:Investorsgrievance@coromandel.murugappa.com).

The Notice of the Postal Ballot containing the voting instructions is available on website of the Company, viz. [www.coromandel.biz](http://www.coromandel.biz) and also on the website of Karvy, viz. <https://evoting.karvy.com>.

Any query or grievance in relation to voting by electronic means may be addressed directly to Mr. P. Varadarajan, Company Secretary, Contact Number: 04066997444 and/or Email ID: [investorsgrievance@coromandel.murugappa.com](mailto:investorsgrievance@coromandel.murugappa.com). Members may also visit Help & FAQ section of <https://evoting.karvy.com> or call M/s. Karvy Computershare Private Limited on +91-40-67161616/1800 3454 001 (Toll Free).

Result of Postal Ballot would be declared on Friday, January 13, 2017 at 4.00 p.m. and same would be placed on the website of the Company viz. [www.coromandel.biz](http://www.coromandel.biz) and also on the website of the Karvy viz. <https://evoting.karvy.com>

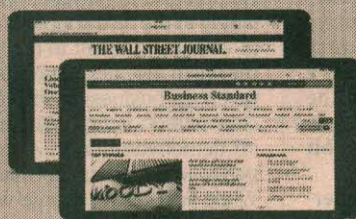
For Coromandel International Limited

Date : December 13, 2016  
Place : Secunderabad

P. Varadarajan  
Company Secretary

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n Business Standard  
13/12/16.



# জয় করে রা শুনলেন, কাবু চেনাই

আগের মতোই চলছে। নিজের জমানায় ক্রিকেটকে ঠকাননি। তাই পরিকাঠামো নিয়ে ভাবতে হয় না। আর, চেনাই কেঁপে উঠেছে জলে নয়, ঝড়ে। তাতেই সব লভভন্ড। শ্রীনির শহরে ফেনে জানা গেল, মুম্বই টেস্ট শেষ হওয়ার পর ঝড় শুরু। গতি দেখুশো কিলোমিটারের মত। প্রচুর বাজ পড়ে। রাস্তা অচল হয়ে যায়। বাজ পড়ার জন্যই নাকি চেনাই বিমানবন্দর বন্ধ করে দেওয়া হয়। শহরের থেকে গ্রামেই বেশি ঝড়ের আঘাত এসেছে। আবহাওয়া দফতর জানিয়েছে, এই ঝড় বেশি সময় চলবে না। এটাই ক্রিকেট কর্তাদের আশায় রেখেছে।

ভারত-ইংল্যান্ড বিশাখাপত্তনমের টেস্ট শুরুর আগে হুদহুদ আসার কথা ছিল। এটাও ভারদার মতো। ঝড়ে নাকি ম্যাচ বানচাল করে দিতে পারে। তবে সেই ঝড় না আসায় টেস্ট নিয়ে সংগঠকদের ভাবতে হয়নি। এবার ভারদা এল টেস্ট শুরুর চারদিন আগে। তাই

স্বস্তি। এতদিন আবহাওয়া শহরকে ভাসিয়ে নিতে পারবে না। তাই অনিশ্চয়তার বোর্ড সামনে বুলে থাকলেও কর্তাদের আশ্বাসে তা সরাতে হচ্ছে। আর চলতি সিরিজে কোহলিরা ৪-০ তে জিততেই পারেন।

## তিন-চার বছর

নয়াদিল্লি : নয়াদিল্লি : প্রথমে ২০১৮ এশিয়ান গেমস। তারপর টোকিও ওলিম্পিক। দুটি টুর্নামেন্টকে সামনে রেখে এগোচ্ছেন মেরি কম। সোমবার তিনি জানিয়েছেন, তিনি অন্তত তিন-চারবছর সার্কিটে থাকতে চান। তাঁর বক্তব্য, “টোকিও ওলিম্পিকে যদি ৪৮কেজি বিভাগ থাকে, তা হলে পদকের জন্য ঝাঁপাব।”

## ভারতীয় স্টেট ব্যাঙ্ক

এই সংবাদপত্রে ১০.১২.২০১৬ তারিখে প্রকাশিত ভারতীয় স্টেট ব্যাঙ্কের দখল বিজ্ঞপ্তির বিজ্ঞাপনে ঋণগ্রহীতার নাম মহঃ বাসীর হোসেন মণ্ডল, পিতা-মহাফুজ মোনোয়েম হালদারের পরিবর্তে মহঃ বাসীর হোসেন হালদার, পিতা-মহাফুজ মোনোয়েম হালদার পড়তে হবে। অন্যান্য বিষয় অপরিবর্তিত থাকবে।

জয়ী অসিরা: জুনিয়র বিশ্বকাপ হকিতে শেষ আটে পৌঁছে গেল অস্ট্রেলিয়া এবং বেলজিয়াম। সোমবার গ্রুপ লিগে অস্ট্রেলিয়া ৪-১ গোলে হারাল অস্ট্রিয়াকে।

২০১৬-এর কোম্পানি আবেদনপত্র নং ৮০৭ কলকাতা হাইকোর্ট আদিনি অধিক্ষেত্র  
নিম্নোক্তে সম্পর্কে :  
১৯৫৬ সালের কোম্পানিজ অ্যাক্ট -এবং-

নিম্নোক্তে সম্পর্কে :  
১৯৫৬ সালের কোম্পানিজ অ্যাক্টের ১০০ থেকে ১০৪ ধারার সহিত পঠিত ৩৯১(১) এবং ৩৯৩ ধারার অধীনে একটি আবেদনপত্র -এবং-

নিম্নোক্তের সম্পর্কে :  
হিন্দুস্তান হোম রিটেইল প্রাইভেট লিমিটেড, উপরোক্ত অধিক্ষেত্রের মধ্যে ২, রোড ক্রস প্লেস, কলকাতা-৭০০০০১ ঠিকানায় শ্রী রজিস্টার্ড অফিস সম্পন্ন এবং ২০১৩ সালের কোম্পানিজ অ্যাক্টের ব্যাখ্যার মধ্যে সমিতিবদ্ধ একটি কমিটি; -এবং-

নিম্নোক্তের সম্পর্কে :  
এইচএসআইএল লিমিটেড, উপরোক্ত অধিক্ষেত্রের মধ্যে ২, রোড ক্রস প্লেস, কলকাতা-৭০০০০১ ঠিকানায় শ্রী রজিস্টার্ড অফিস সম্পন্ন এবং ২০১৩ সালের কোম্পানিজ অ্যাক্টের ব্যাখ্যার মধ্যে সমিতিবদ্ধ একটি কোম্পানি; -এবং-

নিম্নোক্তের সম্পর্কে :  
১। হিন্দুস্তান হোম রিটেইল প্রাইভেট লিমিটেড  
২। এইচএসআইএল লিমিটেড

...আবেদনকারীগণ

শেয়ারহোল্ডারগণের সভা আহ্বায়ক বিজ্ঞপ্তি  
এতদ্বারা বিজ্ঞপ্তি দেওয়া হচ্ছে যে কলকাতা মহানগর হাইকোর্ট ২৮ নভেম্বর, ২০১৬ তারিখের একটি আদেশের নির্দেশ দিয়েছে যে, হিন্দুস্তান হোম রিটেইল প্রাইভেট লিমিটেড (এখানে পরে “ট্রান্সফের কোম্পানি” হিসাবে উল্লিখিত) এবং ট্রান্সফের কোম্পানি এবং তাদের নিজ নিজ শেয়ারহোল্ডারগণের মধ্যে ব্যবস্থাপনার প্রকৃতিতে প্রকল্প বিবেচনা করা এবং উপযুক্ত মতে হলে, পরিবর্তন-সহ অথবা ছড়াই অনুমোদন করার উদ্দেশ্যে মেসার্স এইচএসআইএল লিমিটেড (এখানে পরে “ট্রান্সফের কোম্পানি” হিসাবে উল্লিখিত) এবং ইকুইটি শেয়ারহোল্ডারগণের একটি সভা শুক্রবার ৬ জানুয়ারী, ২০১৭ তারিখে বিকেল ৪ টে ১৫-বি, হেমন্ত বসু সরণি, কলকাতা-৭০০০০১ ঠিকানায় এমসিসি চেম্বার অফ কমার্স অ্যান্ড ইন্ডাস্ট্রি সোম্যানি কনফারেন্স হলে অনুষ্ঠিত হবে। উক্ত আদেশের পরিকল্পিত এবং নির্দেশ অনুযায়ী এতদ্বারা অন্তর্ভুক্ত বিজ্ঞপ্তি দেওয়া হচ্ছে : এইচএসআইএল লিমিটেড (দ্বারা ট্রান্সফের কোম্পানি)-এর ইকুইটি শেয়ারহোল্ডারগণের সভা ১৫-বি, হেমন্ত বসু সরণি, কলকাতা-৭০০০০১ ঠিকানায় এমসিসি চেম্বার অফ কমার্স অ্যান্ড ইন্ডাস্ট্রি-তে শুক্রবার ৬ জানুয়ারী, ২০১৭ তারিখে বিকেল ৪ টে অনুষ্ঠিত হবে যে সময়ে এবং স্থানে ইকুইটি শেয়ারহোল্ডারগণকে উপস্থিত থাকতে অনুরোধ করা হচ্ছে।

ব্যবস্থাপনার উক্ত প্রকল্প এবং ১৯৫৬ সালের কোম্পানিজ অ্যাক্টের ৩৯৩ ধারার অধীনে বিবৃতি প্রতিলিপিসহ উক্ত ট্রান্সফের কোম্পানির রেজিস্টার্ড অফিসে অথবা তাদের অ্যাডভোকেট শ্রী প্রদীপ কুমার জিউরাজকার অফিস ১২, ওল্ড পোস্ট অফিস স্ট্রিট, কলকাতা-৭০০০০১-তে বিনামূল্যে পাওয়া যাবে।

সংশ্লিষ্ট সভায় উপস্থিত থাকতে এবং ভোটদানের অধিকারী ব্যক্তি (বর্গ) স্বয়ং এসে অথবা প্রক্সি মাধ্যমে ভোট দিতে পারেন, সেক্ষেত্রে উক্ত সভার ৪৮ ঘণ্টা পূর্বে নির্ধারিত কর্মে অথবা কোন ক্ষেত্রে পরিচালনা পর্ষদের বিশেষণের মাধ্যমে কপি বডি কর্পোরেট অথবা পরিচালনা পর্ষদ অনুমোদিত ইহার প্রতিনিধি হিসাবে ব্যক্তি (বর্গ) দ্বারা যথাযথভাবে স্বাক্ষরিত উক্ত ট্রান্সফের কোম্পানির রেজিস্টার্ড অফিসে জমা করতে হবে।

প্রক্সি ফর্মসহ উক্ত ট্রান্সফের কোম্পানির রেজিস্টার্ড অফিসে অথবা উপরোক্ত অনুযায়ী অ্যাডভোকেটের অফিসে সংগ্রহ করা যাবে।

মহানগর আদালত বার লাইব্রেরী ক্লাবের অ্যাডভোকেট শ্রী সৌরভ মুখার্জী এবং তার অনুপস্থিতিতে অ্যাডভোকেট শ্রীমতী পূর্ণা বিশ্বাসকে সভার চেয়ারম্যান হিসাবে নিয়োগ করেছে।

ব্যবস্থাপনার উপরোক্ত প্রকল্পটি যদি উপরোক্ত সভায় অনুমোদিত হয় তাহলে তা পরবর্তীকালে কলকাতা মহানগর হাইকোর্টের অনুমোদন সাপেক্ষ হবে।

অত্র তারিখ : ৫ ডিসেম্বর, ২০১৬  
উপস্থাপনায় :  
স্বা/-

প্রদীপ কুমার জিউরাজকার  
অ্যাডভোকেট  
১২, ওল্ড পোস্ট অফিস স্ট্রিট,  
৩য় তল,  
কলকাতা-৭০০০০১  
ব্যবস্থাপনায় :  
স্বা/-  
(সুমিত দাস সরকার)  
আপিস্ট্যাট রেজিস্ট্রার  
(কোম্পানি)  
হাইকোর্ট, অরুণাচল সাইড,  
কলকাতা।  
স্বা/-  
(সৌরভ মুখার্জী)  
উক্ত সভার জন্য  
নিযুক্ত চেয়ারম্যান  
কলকাতা।

২০১৬-এর কোম্পানি আবেদনপত্র নং ৭১৪-এর সঙ্গে সম্পর্কক্রমে  
২০১৬-এর কোম্পানি দরখাস্ত নং ১০৫৪  
কলকাতা হাইকোর্ট  
আদিনি অধিক্ষেত্র

নিম্নোক্তের সম্পর্কে :  
১৯৫৬ সালের কোম্পানিজ অ্যাক্ট -এবং-  
নিম্নোক্তের সম্পর্কে :  
উক্ত অ্যাক্টের ৩৯১(২) এবং ৩৯৪ ধারার অধীনে একটি আবেদনপত্র -এবং-  
নিম্নোক্তের সম্পর্কে :

১. ডিসায়ার সাপ্লায়ারস প্রাইভেট লিমিটেড, উপরোক্ত অধিক্ষেত্রের মধ্যে ৩৯, বারতোলা স্ট্রিট, একতলা, কলকাতা-৭০০০০৭ ঠিকানায় শ্রী রজিস্টার্ড অফিস সম্পন্ন এবং ১৯৫৬ সালের কোম্পানিজ অ্যাক্টের বিধানাবলীর অধীনে সমিতিবদ্ধ একটি কোম্পানি। -এবং-

২. কোহিনুর এনক্রেড প্রাইভেট লিমিটেড, উপরোক্ত অধিক্ষেত্রের মধ্যে ৩৯ বারতোলা স্ট্রিট, একতলা, কলকাতা-৭০০০০৭ ঠিকানায় শ্রী রজিস্টার্ড অফিস সম্পন্ন এবং ১৯৫৬ সালের কোম্পানিজ অ্যাক্টের বিধানাবলীর অধীনে সমিতিবদ্ধ একটি কোম্পানি। -এবং-

৩. বি.সি. জৈন জুয়েলার্স (বিবেক) প্রাইভেট লিমিটেড, উপরোক্ত অধিক্ষেত্রের মধ্যে মার্বেল আর্ট, ২৩৬ বি. এ.জি.সি বোস রোড, ২য় তল, গুয়াট নং-১০১, কলকাতা-৭০০০২০ ঠিকানায় শ্রী রজিস্টার্ড অফিস সম্পন্ন এবং ১৯৫৬ সালের কোম্পানিজ অ্যাক্টের বিধানাবলীর অধীনে সমিতিবদ্ধ একটি কোম্পানি।

...দরখাস্তকারীগণ

বিজ্ঞপ্তি  
বি.সি. জৈন জুয়েলার্স (বিবেক) প্রাইভেট লিমিটেডের সঙ্গে কোহিনুর এনক্রেড প্রাইভেট লিমিটেড, ডিসায়ার সাপ্লায়ারস প্রাইভেট লিমিটেডের সংযুক্তিকরণের একটি প্রকল্প অনুমোদনের জন্য ১৯৫৬ সালের কোম্পানিজ অ্যাক্টের ৩৯১(২) এবং ৩৯৪ ধারার অধীনে একটি দরখাস্ত ৩ নভেম্বর, ২০১৬ তারিখে উপরিনামীয় দরখাস্তকারীগণ কর্তৃক পেশ করা হয়েছে এবং উক্ত দরখাস্তটি ১৬ জানুয়ারি, ২০১৭ তারিখে কোম্পানি বিষয়সমূহ গ্রহণকারী মহানগর টিয়ারপতির সম্মুখে শুনানির জন্য নির্দিষ্ট করা হয়েছে। উক্ত দরখাস্তটির সমর্থন অথবা বিরোধিতা করতে ইচ্ছুক যে কোনও ব্যক্তির নিজের নাম ও ঠিকানাসহ তাঁর নিজের অথবা তাঁর অ্যাডভোকেটের সহি করা স্বীকৃতপ্রাপ্তমূলক বিজ্ঞপ্তি অত্র উল্লিখিত দরখাস্তকারীর অ্যাডভোকেটের কাছে এমনভাবে পাঠাবেন যাতে তা দরখাস্তটির শুনানির জন্য নির্দিষ্ট তারিখের অন্তত দুইদিন পূর্বে উক্ত দরখাস্তকারীর অ্যাডভোকেটের কাছে পৌঁছায় যদি তিনি বিরোধিতা করতে চান। বিরোধিতার কারণগুলি অথবা তার হালফনামার একটি প্রতিলিপি এরূপ বিজ্ঞপ্তির সঙ্গে পেশ করতে হবে। অত্র বর্ণিত প্রতিলিপির জন্য নির্ধারিত চার্জ আদায় দিয়ে তা পেতে ইচ্ছুক যে কোনও ব্যক্তিকে নিম্ন উল্লিখিত দরখাস্তটির একটি প্রতিলিপি দেবেন।  
তারিখ : ৩০ নভেম্বর, ২০১৬

স্বাঃ/সচিবদানন্দ পাণ্ডে

অ্যাডভোকেট  
উপরিনামীয় দরখাস্তকারীগণের পক্ষে  
হেস্টিংস চেম্বার, একতলা  
৭সি, কে.এস.রায় রোড,  
কলকাতা - ৭০০০০১

২০১৬-এর কোম্পানি আবেদনপত্র নং ৭৭১-এর সঙ্গে সম্পর্কক্রমে  
২০১৬-এর কোম্পানি দরখাস্ত নং ১০৫৫  
কলকাতা হাইকোর্ট  
আদিনি অধিক্ষেত্র

নিম্নোক্তের সম্পর্কে :  
১৯৫৬ সালের কোম্পানিজ অ্যাক্ট -এবং-  
নিম্নোক্তের সম্পর্কে :  
উক্ত অ্যাক্টের ৩৯১(২) এবং ৩৯৪ ধারার অধীনে একটি দরখাস্ত -এবং-  
নিম্নোক্তের সম্পর্কে :

১. নর্থ বেঙ্গল অক্সোলজি সেন্টার প্রাইভেট লিমিটেড, উপরোক্ত অধিক্ষেত্রের মধ্যে গ্রাম এবং পোঃ অঃ-রাঙাপানি, জেলা-দার্জিলিং, শিলিগুড়ি, পশ্চিমবঙ্গ-৭৩৪৪০৪ ঠিকানায় শ্রী রজিস্টার্ড অফিস সম্পন্ন এবং ১৯৫৬ সালের কোম্পানিজ অ্যাক্টের বিধানাবলীর অধীনে সমিতিবদ্ধ একটি কোম্পানি। -এবং-

নিম্নোক্তের সম্পর্কে :  
১. নর্থ বেঙ্গল ক্লিনিক প্রাইভেট লিমিটেড, উপরোক্ত অধিক্ষেত্রের মধ্যে প্রধান নগর, শিলিগুড়ি, দার্জিলিং, পশ্চিমবঙ্গ-৭৩৪৪০০৩ ঠিকানায় শ্রী রজিস্টার্ড অফিস সম্পন্ন এবং ১৯৫৬ সালের কোম্পানিজ অ্যাক্টের বিধানাবলীর অধীনে সমিতিবদ্ধ একটি কোম্পানি।

২. নর্থ বেঙ্গল ক্লিনিক প্রাইভেট লিমিটেড

...দরখাস্তকারীগণ

বিজ্ঞপ্তি  
নর্থ বেঙ্গল অক্সোলজি সেন্টার প্রাইভেট লিমিটেড এবং নর্থ বেঙ্গল ক্লিনিক প্রাইভেট লিমিটেড এবং তাদের নিজ নিজ শেয়ার হোল্ডারগণের মধ্যে সংযুক্তিকরণের একটি প্রকল্প অনুমোদনের জন্য ১৯৫৬ সালের কোম্পানিজ অ্যাক্টের ৩৯১(২) এবং ৩৯৪ ধারার অধীনে একটি দরখাস্ত ৩ নভেম্বর, ২০১৬ তারিখে উপরিনামীয় দরখাস্তকারীগণ কর্তৃক পেশ করা হয়েছে এবং উক্ত দরখাস্তটি ১৬ জানুয়ারি, ২০১৭ তারিখে কোম্পানি বিষয়সমূহ গ্রহণকারী মহানগর টিয়ারপতির সম্মুখে শুনানির জন্য নির্দিষ্ট করা হয়েছে। উক্ত দরখাস্তটির সমর্থন অথবা বিরোধিতা করতে ইচ্ছুক যে কোনও ব্যক্তির নিজের নাম ও ঠিকানাসহ তাঁর নিজের অথবা তাঁর অ্যাডভোকেটের সহি করা স্বীকৃতপ্রাপ্তমূলক বিজ্ঞপ্তি অত্র উল্লিখিত দরখাস্তকারীর অ্যাডভোকেটের কাছে এমনভাবে পাঠাবেন যাতে তা দরখাস্তটির শুনানির জন্য নির্দিষ্ট তারিখের অন্তত দুইদিন পূর্বে উক্ত দরখাস্তকারীর অ্যাডভোকেটের কাছে পৌঁছায় যদি তিনি বিরোধিতা করতে চান, বিরোধিতার কারণগুলি অথবা তার হালফনামার একটি প্রতিলিপি এরূপ বিজ্ঞপ্তির সঙ্গে পেশ করতে হবে। অত্র বর্ণিত প্রতিলিপির জন্য নির্ধারিত চার্জ আদায় দিয়ে তা পেতে ইচ্ছুক যে কোনও ব্যক্তিকে নিম্ন উল্লিখিত দরখাস্তটির একটি প্রতিলিপি দেবেন।  
তারিখ : ৩০ নভেম্বর, ২০১৬

স্বাঃ/সচিবদানন্দ পাণ্ডে

অ্যাডভোকেট  
উপরিনামীয় দরখাস্তকারীগণের পক্ষে  
হেস্টিংস চেম্বার, একতলা  
৭সি, কে.এস.রায় রোড,  
কলকাতা - ৭০০০০১

ন গিফট

## ক গান লতার

১২ ডিসেম্বর : তিনি ক্রিকেটের এটা তাঁর ও ক্রিকেট সমর্থকদের নতুন কথা নয়। তাঁর সঙ্গে শতীন নকরের সুসম্পর্কও বহুআলোচিত র। মুম্বইতে হোক বা দেশের শতীনের যে কোনও বড় সর, পর পর প্রকাশিতভাবেই তাঁর হাবার্তা পৌঁছে যেত। লতা র সঙ্গে পালা দিয়ে বেড়েছে তাঁর

জমানাতেও তিনি একইরকম আবার বিরাট-ফ্যান। সেটা অক্ষরে ইংল্যান্ডকে ইনিংস ও ৩৬ রানে হয়তো প্রচুর ভাল ভাল গিফট বর্তমান ক্রিকেটারদের অভিনন্দন দেশের সর্বকালের অন্যতম সেরা কে পাওয়া এই পুরস্কারটি কী বে? ওয়াংখুংডেতে বিরাট দারুণ গান উৎসর্গ করতে চলেছেন লতা। ও পাঠিয়েছেন লতা। লিখেছেন,

Prashant (Bengali) 13/12/16