



# PHOENIX

## PHOENIX LAMPS LIMITED

(Formerly known as Halonix Limited)

Regd. Office :  
58-A, NOIDA SPECIAL ECONOMIC ZONE,  
PHASE-II, NOIDA, DISTT. GAUTAM BUDDH NAGAR,  
PIN CODE-201 305, UTTAR PRADESH, INDIA  
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FAX : +91-120-2582943  
Website : www.phoenixlamps.co.in  
E-mail : phoenix@phoenixlamps.co.in  
(CIN-L31500UP1991PLC012944)

Date: August 29, 2016

|  |  |
|--|--|
| <b>BSE Limited</b><br>Department of Corporate Services<br>P.J. Towers, Dalal Street<br>Mumbai-400 001<br>BSE Scrip Code:517296 | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza<br>Bandra-Kurla Complex Bandra (E)<br>Mumbai - 400 051<br>NSE Scrip Code: PHOENIX.LL |
|--|--|

Dear Sirs,

**Sub: Intimation of the Court Convened Meeting of the Equity Shareholders, Unsecured Creditors and Secured Creditors of Phoenix Lamps Limited for sanction of the proposed Scheme of Amalgamation of Phoenix Lamps Limited with Suprajit Engineering Limited.**

As already informed to you in our previous communication dated August 24, 2016 this is to inform you that on August 20, 2016 the Hon'ble High Court of Karnataka has directed the convening the meetings of the Equity shareholders, Unsecured Creditors and Secured Creditors of Phoenix Lamps Limited to be convened on 24<sup>th</sup> September, 2016 for the purpose of approving the proposed Scheme of Amalgamation.

please find enclosed herewith the notice of the Court Convened Meeting which was dispatched to all the Equity Shareholders, Unsecured Creditors and Secured Creditors along with other documents.

For Phoenix Lamps Limited,

  
Shrabanti Mandol  
Company Secretary

**PHOENIX****PHOENIX LAMPS LIMITED**

CIN: L31500KA1991PLC095519

No.101, Bommasandra Industrial Area, Anekal, Taluk, Bangalore - 560 099

Phone: +91-80 43421100, Fax: +91-80 27833279

www.investor.relations@phoenixlamps.co.in, Website: www.phoenixlamps.co.in

**COURT CONVENED MEETING (CCM) OF THE SHAREHOLDERS**

|               |  |                 |
|---------------|--|-----------------|
| <b>Day</b>    | : Saturday   |                 |
| <b>Date</b>   | : 24 <sup>th</sup> September, 2016   |                 |
| <b>Time</b>   | : 11:30 a.m.   |                 |
| <b>Venue</b>  | : No. 101, Bommasandra Industrial Area, Anekal Taluk, Bangalore-560099   |                 |
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**IN THE HIGH COURT OF KARNATAKA AT BANGALORE**  
(Original Jurisdiction)

In the matter of Sections 391 to 394 of the Companies Act, 1956.

And

In the matter of Scheme of Amalgamation of

**PHOENIX LAMPS LIMITED**

With

**SUPRAJIT ENGINEERING LIMITED**

And

Their Respective Shareholders

Company Application No. 582 of 2016

**Phoenix Lamps Limited**

A Company incorporated under  
the provisions of the Companies  
Act, 1956 and having its Registered Office  
at No.101, Bommasandra Industrial Area  
Aneka Taluk, Bangalore 560 099

Represented herein by its authorized signatory

**Ms. Shrabanti Mandol**

Applicant/Transferor Company

AND:

NIL

Respondent

**Notice Convening Equity Shareholders' Meeting**

To

The Equity Shareholder of Phoenix Lamps Limited,

Take notice that by an Order made on 20<sup>th</sup> August, 2016 in the captioned matter, the Hon'ble High the Court of Karnataka has directed that a meeting of the Equity Shareholders of the Applicant Company be held at 101, Bommasandra Industrial Area, Anekal Taluk, Bangalore 560 099, for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation of PHOENIX LAMPS LIMITED with SUPRAJIT ENGINEERING LIMITED.

Take further notice that in pursuance of the said Order, a Meeting of the Equity Shareholders of the Applicant Company will be held at 101, Bommasandra Industrial Area, Anekal Taluk, Bangalore 560 099, on Saturday, the 24<sup>th</sup> of September, 2016 at 11:30 A.M., when you are requested to attend.

Take Further Notice that you may vote through e-voting or attend and vote at the said Meeting in person or through

proxy, provided that a proxy in the prescribed form, duly signed by you or your Authorized Representative, is deposited at the Registered Office of the Applicant Company at 101, Bommasandra Industrial Area, Bangalore-560 099 not later than 48 hours before the time of the aforesaid Meeting. (The instructions for e-voting are given in the Note.)

The Court has appointed Mr. K. Ajith Kumar Rai, Director of the Applicant Company to be the Chairman of the said meeting.

A copy each of the Scheme of Amalgamation, Statement under Section 393 and a Form of Proxy is enclosed.

Dated this 20<sup>th</sup> August 2016.

Sd/-  
K. Ajith Kumar Rai  
Chairman appointed for the Meetings.

Note:

1. All the alterations made in the form of the proxy should be initialed;
2. Instructions for E-voting:
  - (A) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and SEBI (LODR) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting').
  - (B) The facility for voting through Ballot paper shall be made available at the Meeting and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting.
  - (C) The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the meeting but shall not be entitled to cast their vote again.
  - (D) The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating remote e-voting.
  - (E) The voting period begins on 21st day, September, 2016 at 9.00 A.M. and ends on 23rd day, September, 2016 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17<sup>th</sup> September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter 23rd September, 2016 at 5.00 P.M.
  - (F) Shareholders who have already voted prior to the meeting date through remote e-voting would not be entitled to vote at the meeting venue.

The instructions for Shareholders voting electronically are as under:

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on Shareholders.
- (iii) Now enter your User ID.
  - a. For CDSL: 16 digits beneficiary ID,
  - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.

- (v) If you are holding shares in DEMAT Form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

| <b>For Members holding shares In Demat Form and Physical Form</b> |  |
|---|--|
| PAN   | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul> |
| Dividend Bank Details OR Date of Birth (DOB)                      | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your DEMAT account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned herein.</p>  |

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in DEMAT form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the DEMAT holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant 'PHOENIX LAMPS LIMITED' on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a out print out of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If DEMAT account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

- (xvii) **Note for Non - Individual Shareholders and Custodians:**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log onto [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- (xviii) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date, i.e. 17<sup>th</sup> September, 2016 may follow the same instructions as mentioned above for e-Voting.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- G) Voting can be exercised only by the shareholder or his/her duly constituted attorney/proxy or, in case of bodies Corporate, the duly authorized person.
- H) The Results of the Meeting shall be declared within 3(three) working days of the conclusion of the Court Convened Meeting. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.phoenixlamps.co.in](http://www.phoenixlamps.co.in) and on the website of CDSL and shall be communicated to BSE Limited and National Stock Exchange of India Limited.
- I) Mr. Vijaykrishna K T, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose. The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days from the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

**IN THE HIGH COURT OF KARNATAKA AT BANGALORE**  
Original Jurisdiction

**IN THE MATTER OF COMPANIES ACT, 1956**

**AND**

**IN THE MATTER OF SECTIONS 391 TO 394 OF THE COMPANIES ACT, 1956**

**AND**

**IN THE MATTER OF**

**SUPRAJIT ENGINEERING LIMITED**

**AND**

**IN THE MATTER OF SCHEME OF AMALGAMATION OF**

**PHOENIX LAMPS LIMITED**

**WITH**

**SUPRAJIT ENGINEERING LIMITED**

**Company Application No. 582/2016**

**PHOENIX LAMPS LIMITED**

A Company incorporated under

the provisions of the Companies

Act, 1956 and having its Registered Office

at 101, Bommasandra Industrial Area,

Anekal Taluk, Bangalore, Karnataka -560 099 .....**Applicant/Transferor Company**

## EXPLANATORY STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT, 1956

1. Pursuant to the Order dated August 20, 2016 passed by the Hon'ble High Court of Karnataka, in the Company Application referred to above, Meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company are being convened and held for the purpose of considering and, if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Amalgamation of Phoenix Lamps Limited (hereinafter referred to as "**Applicant Company**" or the "**Transferor Company**" as the context may admit), a Company incorporated under the Companies Act, 1956 ("Act") with Suprajit Engineering Limited (hereinafter referred to as "**Suprajit**" or the "**Transferee Company**" as the context may admit), a Company incorporated under the Companies Act, 1956, under Sections 391 to 394 of the Act (the "**Scheme**").
2. A copy of the Scheme, setting out the terms and conditions of the amalgamation of the Applicant Company with the Transferee Company, which has been approved by the Boards of Directors of the Transferee Company and the Applicant Company at their respective Meetings held on 18<sup>th</sup> April, 2016 is attached to this Explanatory Statement.
3. The Applicant Company was incorporated as Halonix Limited on March 26, 1991 in the State of Uttar Pradesh under the provisions of the Companies Act, 1956. The name of the Company was changed to "**Phoenix Lamps Limited**" on 6<sup>th</sup> September, 2013, and it currently has its Registered Office at No. 101, Bommasandra Industrial Area, Anekal Taluk, Bangalore - 560 099, bearing CIN: L31500KA1991PLC095519.
4. The objects for which the Applicant Company has been established are set out in its Memorandum of Association. The main objects are set out hereunder:
  - i. To carry on business as manufacturers, buyers, sellers; importers, exporters and agents for all kinds of electric lamps, including fluorescent lamps of all kinds, incandescent lamps of all types, Including vacuum and gas filled lamps, general fighting service lamps, high wattage lamps, photo flood lamps, automobile and vehicle lamps, train lamps, locomotive headlight lamps, miniature lamps, telephone dial lamps, projector lamps, tungsten halogen lamps of various kinds as well as gas discharge lamps including mercury vapour lamps, sodium vapour lamps, metal halide lamps, flash bulbs, now lamps and tubes.
  - ii. To carry on business as manufacturers, buyers, sellers, important, exporters and agents for components, parts, accessories and raw-materials for all kinds of lamps including incandescent, fluorescent and gas discharge lamps such as glass shells, glass tubes, filaments and cathodes, mercury and sodiia are burners, lead-on-wires, caps, phosphorous and other chemicals required for the manufacture or processing of electric lamps, also tungsten, moybdanum, copper, nick1, iron, dumet, solder and other types of wires, rods, plates, sheets used in all types of electric lamps and accessories, gases Including argon, krypton, oxygen, nitrogen, hydrogen. deal in and all kinds of packing materials used or required thereof.
  - iii. To carry on business as manufacturers, buyers, sellers, importers, exporters and agents of lighting, fittings, luminaries, chokes, starters, ignitrons, lamp holders and other accessories used in conjunction with electric lamps or lighting including parts, components and deal in raw materials required for the manufacture of any of the above.
5. The Authorized, Issued, Subscribed and Paid-up Share Capital of the Transferor Company as on 31<sup>st</sup> March, 2016 is as under:

| <b>Authorized Share Capital:</b>                           | <b>Rs.</b>          |
|--|---------------------|
| 4,10,00,000 Equity Shares of Rs. 10/- each                 | 41,00,00,000        |
| 29,00,00,000 Redeemable Preference Shares of Rs.100/- each | 29,00,00,000        |
| <b>Total</b>   | <b>70,00,00,000</b> |

| <b>Issued, Subscribed and Paid-up Share Capital:</b> |              |
|--|--------------|
| 2,80,19,300 Equity Shares of Rs. 10/- each           | 28,01,93,000 |

The Equity shares of the Applicant Company are listed on BSE Limited and National Stock Exchange of India Limited.



6. Suprajit Engineering Limited ("Suprajit" or the "Transferee Company") is a Company incorporated under the Companies Act, 1956, ('the Act') bearing CIN: L29199KA1985PLC006934 having its Registered Office at No.100, Bommasandra Industrial Area, Anekal Taluk, Bangalore - 560099.
7. The objects for which the Transferee Company has been established are set out in its Memorandum of Association. The main objects are set out hereunder:
- i. To carry on in India or elsewhere the business of trading and manufacturing control cables, speedometer & tachometer cables, twisted or standard type of ropes, coil and leaf springs, extruded pipes, sleeves, diecasted components, whether made of metal, plastic, glass or otherwise for automobile manufacturers or not.
  - ii. To carry on the business of manufacturing, trading, repairing, altering, converting, reconditioning, assembling, processing, developing, marketing, exporting, importing, dealing in machine tools, ancillary equipments, accessories, spares, apparatuses, instruments and other related products to be used in engineering, steel, automobile, heavy and light machine building industries.
  - iii. To carry on in India as manufacturers, dealers, fabricators, repairers, agents, erectors, installers, service agents of all types of tools, implements, equipments, instruments whether manufactured by the Company or not.
  - iv. To manufacture and or deal in all types of electronic computers & accessories, electric equipments, machines appliances, compressors, generators, consumer and or industrial components for home and or industrial use.
  - viii. To carry in India or elsewhere the business of importers, exporters, indentors, buyers, sellers, commission agents, brokers and dealers in all kinds of articles, commodities, raw materials or manufactured items, whether in a finished or semi-finished state and also to manufacture or process any type of article, product, commodity and to import, export, buy, sell, barter, exchange, pledge, mortgage, advance upon or otherwise, trade and deal in goods and produce articles or merchandise of any kind whatsoever.

8. The Authorized, issued, subscribed and paid-up share capital of the Transferee Company as on 31<sup>st</sup> March, 2016 is as under:

|   |              |
|---|--------------|
| <b><u>Authorized Share Capital:</u></b>                     | <b>Rs.</b>   |
| 15,00,00,000 Equity Shares of Re. 1/- each                  | 15,00,00,000 |
| <b><u>Issued, Subscribed and Paid-up Share Capital:</u></b> |              |
| 13,13,38,774 Equity Shares of Re. 1/- each                  | 13,13,38,774 |

The Equity shares of the Applicant Company are listed on BSE Limited and National Stock Exchange of India Limited.

#### **BACKGROUND TO THE AMALGAMATION**

9. The Transferee Company is a Holding Company of the Transferor Company in terms of Section 2 of the Companies Act 2013. The Transferee Company currently holds 61.93% of the Paid-up Equity Share Capital of the Transferor Company.

#### **RATIONALE FOR THE SCHEME**

10. The Amalgamation of the Transferor Company with the Transferee Company would inter *alia* have the following benefits:
- a. The Transferor Company is a Subsidiary of the Transferee Company and both companies carry on business related to automobile components space and single entity will prove to generate immense benefits of large

scale economies and combined powers to negotiate with vendors, customers and other stakeholders.

- b. Larger integration and greater financial strength and flexibility for the amalgamated entity, which would result in optimizing the leverage with respect to debt and equity and maximizing overall shareholder value, and improving the competitive position of the combined entity.
- c. Greater efficiency in cash management of the amalgamated entity and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value.
- d. Improved organizational capability and leadership, arising from the pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.
- e. Benefits of operational synergies to the combined entity in areas such as customer sourcing, product placement, freight optimization and logistics, which can be put to the best advantage of the stakeholders.
- f. Greater leverage in operations planning and process optimization and enhanced flexibility in product slate.
- g. Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, productivity improvements, improved procurement, and the elimination of duplication, and rationalization of administrative expenses.
- h. As an overall point, the amalgamation will lead to the formation of a larger and stronger entity having greater capacity for conducting its operations more efficiently and competitively.
- i. Shares of both the Transferor Company and the Transferee Company being listed on the Stock Exchanges, the Shareholders of both the companies will stand to benefit by the consolidation of the strengths of the two companies. Furthermore, the multiple requirements of compliances under the various applicable laws including the functioning of the Board, Committees thereof for the Transferor Company will not arise.
- j. The Scheme is proposed accordingly and will have beneficial results for the said companies, their shareholders, employees and all concerned.

In view of the aforesaid, the Board of Directors of Phoenix as well as the Board of Directors of Suprajit have considered and proposed the Amalgamation of the entire undertaking and business of Phoenix with Suprajit in order to benefit the stakeholders of both the companies. Accordingly, the Boards of Directors of both the companies have formulated the Scheme of Amalgamation for the transfer and vesting of the entire undertaking and business of Phoenix with and into Suprajit pursuant to the provisions of Section 391 to Section 394 and other relevant provisions of the Act.

11. The Scheme was placed before the Audit Committees and the Board of Directors of the Applicant Company and the Transferee Company on 18<sup>th</sup> April, 2016, at which both the companies considered the Share Exchange Ratio of 4:5 i.e, 4 (Four) Equity Share of Re. 1/- fully paid up of the Transferee Company Suprajit, for every 5 (Five) Equity Shares of Rs.10/- each fully paid up held in the Transferor Company / Phoenix as on the 'Record Date'(the "Share Exchange Ratio") for the issuance to the Shareholders of the Transferor Company upon the effectiveness of the Scheme as recommended by Messrs Ishwar & Gopal, Chartered Accountants, Bangalore who were appointed as Valuer by both the Companies.

The Board of Directors of the Applicant Company and the Transferee Company, based on and relying upon the aforesaid expert advice/ opinions, and on the basis of their independent evaluation and judgment, have come to the conclusion that the Scheme and the proposed Share Exchange Ratio is fair and reasonable and have approved the same at their respective meetings held on 18<sup>th</sup> April, 2016.

12. It is therefore proposed to amalgamate the Applicant Company with the Transferee Company by transferring and vesting the undertaking and entire business of the Transferor Company as a going concern to, and in, the Transferee Company by way of a Scheme of Amalgamation under Sections 391 to 394 of the Companies Act, 1956.

#### **SALIENT FEATURES OF THE SCHEME:**

13. The salient features of the Scheme are:-

- Part I deals with definitions of the terms used in this Scheme of Amalgamation and sets out the Share Capital of the Transferor Company and the Transferee Company;
- Part II deals with the transfer and vesting of the Undertaking (as hereinafter defined) of the Transferor Company to, and in, the Transferee Company;
- Part III deals with the issue of new Equity Shares by the Transferee Company to the Equity Shareholders of the Transferor Company;
- Part IV deals with the accounting treatment for the amalgamation in the books of the Transferee Company and dividends;
- Part V deals with the dissolution of the Transferor Company and the general terms and conditions applicable to this Scheme of Amalgamation and other matters consequential and integrally connected thereto.
- The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, shall take place with effect from the Appointed Date and shall be in accordance with Section 2(1B) of the Income Tax Act, 1961.

**The Scheme also provides for:**

- i. "Share Exchange Ratio" means the ratio in which Equity Shares of the Transferee Company are to be issued and allotted to the Shareholders of the Transferor Company in the same proportion as mentioned in paragraph 11 herein above, upon coming into effect of the Scheme.
- ii. The manner of vesting and transfer of the assets of the Transferor Company in the Transferee Company;
- iii. The transfer of all debts, liabilities, duties, and obligations of the Transferor Company;
- iv. The manner in which the business is to be carried on in trust by the Transferor Company for the benefit of the Transferee Company from the Appointed Date till the Effective Date;
- v. The transfer of permanent employees engaged by the Transferor Company as on the Effective Date, to the Transferee Company.

**\*\*You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof. The aforesaid are only the salient features given in the part.**

The Scheme is conditional upon and subject to:

- (a) The Scheme being agreed to by the requisite majority of the respective classes of Members and/or Secured and Unsecured Creditors of each of the Transferor Company and of the Transferee Company as required under the Act and the requisite orders of the High Court being obtained;
  - (b) Such other consents, sanctions and approvals as may be required by law in respect of the Scheme being obtained; and
  - (c) The certified copies of the Orders of the High Court sanctioning this Scheme being filed with the Registrar of Companies, Bangalore, Karnataka.
14. There is no likelihood that any Creditor of the Applicant Company would lose or be prejudiced as a result of the Scheme being passed. The latest Audited Accounts of the Transferee Company and the Applicant Company indicate that they both are in a solvent position and the Amalgamated Company, i.e. the Transferee Company, would emerge stronger and thus would be able to meet the liabilities as they arise in the ordinary course of business.
15. The rights and interests of the Members and the Creditors of the Applicant Company will not be prejudicially affected by the Scheme.
16. The Applicant Company has received No Objection Letters from BSE Limited dated August 9, 2016 and National Stock Exchange of India Limited dated August 10, 2016 for filing the Scheme with the High Court of Karnataka.

17. The 'Complaint Reports' submitted to the Stock Exchanges prior to obtaining the Observation Letter containing the details of complaints/comments received by it on the Draft Scheme from various sources is also enclosed.
18. No investigation proceedings have been instituted or are pending in relation to the Applicant Company under Sections 210 to 227 of the Companies Act, 2013.
19. On the Scheme being approved as per the requirements of Sections 391 to 394 of the Act, the Applicant Company and the Transferee Company will seek the sanction of the High Court of Karnataka to the Scheme. Upon the coming into effect of the Scheme, the Transferor Company shall stand dissolved, without winding up and the Board of Directors or all the Committees thereof, of the Transferor Company shall automatically and without any further act, instrument or deed, be and stand dissolved.
20. The Directors of the Applicant Company and the Transferee Company may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding in the respective companies, or to the extent the said Directors are common Directors in the companies, or to the extent the said Directors are the partners, directors, members of the companies, firms, association of persons, bodies corporate and/or beneficiary of trust that hold shares in any of the companies or to the extent they may be allotted shares in the Applicant Company as a result of the Scheme.
- Mr. Ajith Kumar Rai, Chairman and Managing Director of the Transferee Company, is a promoter of the Transferee Company, which in turn, is the Promoter of the Transferor Company. He is also Non-Executive Chairman of the Transferor Company. To the aforesaid extent, he may be deemed to be concerned or interested in the Scheme.
21. The details of the present Directors of the Applicant Company, and their shareholding in the Applicant Company and the Transferee Company either singly or jointly as on March 31, 2016 are as follows:

| Sl. No. | Name of the Director | Designation      | Shares in Suprajit Equity Shares of Re. 1/- each | Shares in Phoenix |
|---------|----------------------|------------------|--|-------------------|
| 1       | Mr. Ajith Kumar Rai  | Chairman         | 4,42,66,799                                      | NIL               |
| 2       | Mr. N.S Mohan        | Director and CEO | Nil  | NIL               |
| 3       | Mr. Ian Williamson   | Director         | Nil  | NIL               |
| 4       | Ms. Sunita Mathur    | Director         | Nil  | NIL               |
| 5       | Mr. Suresh Shetty    | Director         | 7,37,500   | NIL               |

22. The details of the present Directors of the Transferee Company, and their shareholding in the Applicant Company and in the Transferee Company either singly or jointly as on March 31, 2016 are as follows:

| Sl. No. | Name of the Director   | Designation | Shares in Suprajit Equity Shares of Re. 1/- each | Shares In Phoenix |
|---------|------------------------|-------------|--|-------------------|
| 1       | Mr. Ajith Kumar Rai    | Chairman    | 4,42,66,799                                      | NIL               |
| 2       | Dr. Supriya A. Rai     | Director    | 1,43,46,358                                      | NIL               |
| 3       | Dr. C Mohan            | Director    | Nil  | NIL               |
| 4       | Mr. M. Jayarama Shetty | Director    | 3,90,400   | NIL               |
| 5       | Mr. Diwakar S Shetty   | Director    | 10,150   | NIL               |
| 6       | Mr. Ian Williamson     | Director    | Nil  | NIL               |
| 7       | Mr. B S Patil          | Director    | Nil  | NIL               |
| 8       | Mr. Suresh Shetty      | Director    | 7,37,500   | NIL               |

23 (a) The pre and post amalgamation capital structure of the Applicant Company is and will be as follows:

(in Rs.)

|   | Pre-Amalgamation | Post-Amalgamation |
|---|------------------|-------------------|
| <b>Authorized share Capital</b>               |                  |                   |
| Equity Shares                                 | 41,00,00,000     | Nil               |
| Preference Shares                             | 29,00,00,000     | Nil               |
| <b>Issued, Subscribed and Paid Up Capital</b> |                  |                   |
| Equity Shares                                 | 28,01,93,000     | Nil               |

(b) The pre amalgamation shareholding pattern of the Applicant Company as on March 31, 2016 is as follows:

| Category                        | % of holding  |
|---------------------------------|---------------|
| Promoter and Promoter Group     | 61.93         |
| Mutual Funds                    | 0.03          |
| Financial Institutions / Banks  | 0.06          |
| Insurance Companies             | Nil           |
| Foreign Institutional Investors | 1.69          |
| Bodies Corporate                | Nil           |
| Individuals                     | 36.29         |
| NRIs / OCBs                     | Nil           |
| <b>Total</b>                    | <b>100.00</b> |

(c) The Pre and Post amalgamation shareholding pattern of the Transferee Company is and will be as follows:

| Category                        | Pre Amalgamation Percentage of holding (as on March 2016) | Post Amalgamation Percentage of holding (Expected) |
|---------------------------------|---|--|
| Promoter and Promoter Group     | 47.37   | 44.48  |
| Mutual Funds                    | 8.39  | 7.88   |
| Financial Institutions / Banks  | 0.01  | 0.02   |
| Insurance Companies             | Nil   | Nil  |
| Foreign Institutional Investors | 5.88  | 5.79   |
| Bodies Corporate                | Nil   | Nil  |
| Individuals                     | 38.36   | 41.83  |
| NRIs / OCBs                     | Nil   | Nil  |
| <b>Total</b>                    | <b>100.00</b>   | <b>100.00</b>                                      |

24. An Equity Shareholder/Creditor entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of him, and such proxy need not be a Member / Creditor of the Applicant Company. The instrument appointing the proxy should however be deposited at the registered office of the Applicant Company not later than 48 (forty eight) hours prior to the commencement of the Meeting.
25. Corporate Members/Creditors intending to send their authorized representatives to attend the Meeting are requested to lodge a Certified True Copy of the Resolution of the Board of Directors or other governing body of the Body Corporate not later than 48 (forty eight) hours before commencement of the meeting, authorizing such person to attend and vote on its behalf at the Meeting.

26. The following documents will be open for inspection by the Equity Shareholders, Secured Creditors (including debenture holders) and unsecured creditors of the Applicant Company up to one day prior to the date of the Meeting at its registered office between 11:00 a.m. and 1:00 p.m. on all working days, except Saturdays:
- (a) Certified copy of the Order of the Hon'ble High Court of Karnataka at Bangalore in the Company Application No. 582 of 2016 directing convening of the meetings;
  - (b) Copy of the Company Application No. 582 of 2016 and the affidavit in support thereof;
  - (c) Memorandum and Articles of Association of the Applicant Company and the Transferor Company;
  - (d) Annual Reports of the Applicant Company and the Transferee Company for the financial year ended March 31, 2016;
  - (e) Audited financial results of the Applicant Company for the quarter/nine months ended March 31, 2016 and the Disclosures in accordance with Regulation 32 and 33 of the SEBI(LODR) Regulations, 2015 for the quarter ended March 31, 2016 made by the Transferor Company;
  - (f) Copies of the No Objection letters dated August 9, 2016, and August 10, 2016 received respectively from BSE Limited and National Stock Exchange of India Limited;
  - (g) Copy of the Valuation Report dated April 14, 2016 issued by Independent Chartered Accountants namely Messrs Ishwar & Gopal, Bangalore;
  - (h) Copy of the Fairness Opinion dated April 16, 2016 issued by Independent Merchant Banker, Karvy Investors Services Limited on the valuation of shares done by the valuer;
  - (i) Equity Investment Agreement dated April 16, 2016 entered into among Karvy Investor Services Limited, Transferee Company and Transferor Company;
  - (j) Scheme of Amalgamation

This statement may be treated as the statement under Section 102 of the Companies Act, 2013 and also Section 393 of the Companies Act, 1956. A copy of the Scheme and this statement may also be obtained by Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company from the registered office of the Applicant Company during ordinary business hours on all working days, except Saturdays.

**SCHEME OF AMALGAMATION UNDER SECTIONS 391 TO  
394 OF THE COMPANIES ACT, 1956**

**OF**

**Phoenix Lamps Limited (the "Transferor Company")**

**WITH**

**Suprajit Engineering Limited (the "Transferee Company")**

**GENERAL**

**A. Description of Companies:**

- I. Phoenix Lamps Limited ("Phoenix" or "Transferor Company") is a Company incorporated under the Companies Act, 1956, ("the Act") bearing CIN:L31500UP1991PLC012944 having its Registered Office at 59A, NSEZ Noida, Phase II, Gautam Budh Nagar, Uttar Pradesh – 201 305.
- II. Phoenix is engaged, inter alia, in the business of operating as manufacturers, buyers, sellers, importers, exporters and agents for components, parts, accessories and raw-materials for all kinds of lamps including Halogen, LED incandescent, fluorescent and gas discharge lamps and deal in all kinds of packing materials used or required in respect thereof and in the manufacture, buying, selling, importing, exporting and acting as agents of lighting, fittings, luminaries, chokes, starters, ignitrons, lamp holders and other accessories used in conjunction with electric lamps or lighting including parts and components and deal in raw materials required for the manufacture of any of the above.
- III. Suprajit Engineering Limited ("Suprajit" or "Transferee Company"), is a company incorporated on May, 24, 1985, under the Companies Act, 1956, bearing CIN: L29199KA1985PLC006934, having its Registered office at 100, Bommasandra Industrial-Area, Anekal Taluk, Bangalore, Karnataka -560 099.
- IV. Suprajit was originally incorporated on May 24, 1985 with the name Suprajit Engineering Private Limited in the state of Karnataka under the provisions of the Companies Act, 1956, and currently has its registered office at 100, Bommasandra Industrial-Area, Anekal Taluk, Bangalore, Karnataka -560 099. Prior to the IPO, the Company was converted in to Public Limited Company and the name of the Company was changed to. Suprajit Engineering Limited and is currently engaged, inter alia, in the business of manufacturing and trading of control cables, speedometer & tachometer cables and other automotive/non-automotive engineering products and components.
- V. The Transferor Company is a subsidiary of the Transferee Company.
- VI. The Shares of both the Transferor Company and the Transferee Company are listed on the Stock Exchanges.
- VII. This Scheme of Amalgamation provides for the amalgamation of the Transferor Company with the Transferee Company pursuant to Sections 391 to 394 and other relevant provisions of the Companies Act, 1956.

**B. Rationale for the Scheme**

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

- a. The Transferor Company is a Subsidiary of the Transferee Company and both companies carry on business related to automobile components. A combined entity will prove to generate immense benefits of larger scale of economies and combined entity will have powers to negotiate with vendors, customers and other stakeholders.
- b. Greater financial strength and flexibility for the amalgamated entity, which would result in optimizing the leverage with respect to debt and equity and maximize overall shareholder value.

- c. Larger integrated entity will improve the competitive position of the combined entity.
- d. Greater efficiency in cash management of the amalgamated entity and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value.
- e. Improved organizational capability and leadership, arising from the pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.
- f. Benefits of operational synergies to the combined entity in areas such as customer management, sourcing and logistics, which can be put to the best advantage of the stakeholders.
- g. Combined entity will optimize and reduce duplication of a host of tax and regulatory requirements.
- h. Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, productivity improvements, improved procurement, and the elimination of duplication, and rationalization of administrative expenses.
- i. Cost savings are expected to flow from optimizing marketing channels and improved sales by cross selling.
- j. Better reach and improved sales in the after market by cross selling and enlarged distribution channels
- k. Better customer management and higher business opportunity.
- l. Suprajit has a record of uninterrupted dividend payment history, which will benefit Phoenix Lamps Limited's minority Shareholders.
- m. Combined entity to have stronger Balance Sheet with lesser regulatory and compliance paper work.
- n. Overall, in summary, the amalgamation will lead to the formation of a larger and stronger entity having greater capacity for conducting its operations more efficiently and competitively, thereby enhancing overall financial performance of the combined entity.
- o. Shares of both the Transferor Company and the Transferee Company being listed on the Stock Exchanges, the Shareholders of both the companies will stand to benefit by the consolidation of the strengths of the two companies. Furthermore, the multiple requirements of compliances under the various applicable laws including the functioning of the Board, Committees thereof for the Transferor Company will not arise.

In view of the aforesaid, after due review by the Audit Committees of both the companies, the Board of Directors of Phoenix as well as the Boards of Directors of Suprajit have considered and proposed the amalgamation of the entire undertaking and business of Phoenix with Suprajit in order to benefit the stakeholders of both the Companies. Accordingly, the Boards of Directors of both the companies have formulated this Scheme of Amalgamation for the transfer and vesting of the entire undertaking and business of Phoenix with and into Suprajit pursuant to the provisions of Sections 391 to Section 394 and other relevant provisions of the Act.

**C. Parts of the Scheme:**

This Scheme of Amalgamation is divided into the following parts:

- Part I deals with definitions of the terms used in this Scheme of Amalgamation and sets out the share capital of the Transferor Company and the Transferee Company;
- Part II deals with the transfer and vesting of the Undertaking (as hereinafter defined) of the Transferor Company to and in the Transferee Company;
- Part III deals with the issue of new Equity Shares by the Transferee Company to the equity shareholders of the Transferor Company;



- Part IV deals with the accounting treatment for the amalgamation in the books of the Transferee Company and dividends;
- Part V deals with the dissolution of the Transferor Company and the general terms and conditions applicable to this Scheme of Amalgamation and other matters consequential and integrally connected thereto.
- The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, shall take place with effect from the Appointed Date and shall be in accordance with Section 2(1B) of the Income Tax Act, 1961.

## PART I DEFINITIONS AND SHARE CAPITAL

### 1. DEFINITIONS

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

- 1.1. **“Act”** means the Companies Act, 1956 and includes any statutory re-enactment or amendment(s) thereto, from time to time;
- 1.2. **“Appointed Date”** means 1<sup>st</sup> April, 2016;
- 1.3. **“Board of Directors”** or **“Board”** means the Board of Directors of the Transferor Company or the Transferee Company, as the case may be, and shall include a duly constituted Committee thereof;
- 1.4. **“Effective Date”** means the last of the dates on which the conditions referred to in Clause 18.1 of this Scheme have been fulfilled and the Orders of the High Court sanctioning the Scheme are filed with the respective Registrar of Companies by the Transferor Company and by the Transferee Company. Any references in this Scheme to the date of “coming into effect of this Scheme” or “effectiveness of this Scheme” or “Scheme taking effect” shall mean the Effective Date;
- 1.5. **“Governmental Authority”** means any applicable Central, State or local Government, legislative Body, Regulatory or Administrative Authority, Agency or Commission or any Court, Tribunal, Board, Bureau or Instrumentality thereof or Arbitration or Arbitral Body having jurisdiction;  
  
**“High Court”** means the High Court of Karnataka at Bangalore and the expression shall include, all the powers of the High Court under Chapter V of the Act being vested on the National Company Law Tribunal constituted under Section 10 FB of the Act, the National Company Law Tribunal and the provisions of the Act as applicable to the Scheme shall be construed accordingly.  
  
**Note:** The process of shifting the Registered Office of the Transferor Company is in advance stage from the state of Uttar Pradesh to the state of Karnataka and it is understood that the process will be completed shortly. Hence, the appropriate High Court/NCLT will be the jurisdictional forum at that time in the state of Karnataka.
- 1.6. **“Record Date”** means the date to be fixed by the Board of Directors of the Transferee Company for determining names of the Equity Shareholders of the Transferor Company, who shall be entitled to shares of the Transferee Company upon coming into effect of this Scheme as specified under Clause 10.2 of this Scheme;
- 1.7. **“Scheme”** or **“Scheme of Amalgamation”** means this Scheme of Amalgamation as submitted to the High Court together with any modification(s) approved or directed by the High Court;
- 1.8. **“Transferee Company”** or **“Suprajit”** means Suprajit Engineering Limited, a Public Limited Company incorporated under the Act, and having its registered office at 100, Bommasandra Industrial-Area, Anekal Taluk, Bangalore, Karnataka -560 099.

1.9. **“Transferor Company”** or **“Phoenix”** means Phoenix Lamps Limited, a Public Limited Company incorporated under the Act, and having its registered office at, 59A, NSEZ Noida, Phasse II, Gautam Budh Nagar, Uttar Pradesh – 201305.

1.10. **“Undertaking”** means the whole of the undertaking and entire business of the Transferor Company as a going concern, including (without limitation):

- All the assets and properties (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Company, including, without being limited to, plant and machinery, equipment, buildings and structures, offices, residential and other premises, capital work in progress, sundry debtors, furniture, fixtures, office equipment, appliances, accessories, power lines, depots, deposits, all stocks, stocks of fuel, assets, investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units or pass through certificates), cash balances or deposits with banks, loans, advances, contingent rights or benefits, book debts, receivables, actionable claims, earnest moneys, advances or deposits paid by the Transferor Company, financial assets, leases (including lease rights), hire purchase contracts and assets, lending contracts, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, reversions, powers, municipal permissions, tenancies in relation to the office and/or residential properties for the employees or other persons, guest houses, godowns, warehouses, licenses, fixed and other assets, trade and service names and marks, patents, copyrights, and other intellectual property rights of any nature whatsoever, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights including sales tax deferrals, title, interests, other benefits (including tax benefits), easements, privileges, liberties and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company or in connection with or relating to the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company, whether in India or abroad;
- All liabilities including, without being limited to, secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations of the Transferor Company of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised;
- All agreements, rights, contracts, entitlements, permits, licenses, approvals, authorizations, concessions, consents, quota rights, fuel linkages, engagements, arrangements, authorities, allotments, security arrangements (to the extent provided herein), benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the Transferor Company's business activities and operations;
- All intellectual property rights, records, files, papers, computer programmes, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to the Transferor Company's business activities and operations;
- All permanent employees engaged by the Transferor Company as on the Effective Date.

All capitalized terms not defined but used in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and other applicable laws, rules, regulations and byelaws, as the case may be, or any statutory amendment(s) or re-enactment thereof, for the time being in force.

## 2. SHARE CAPITAL

**2.1. Transferor Company:**

The authorized, issued, subscribed and paid-up share capital of the Transferor Company as on 1<sup>st</sup> April, 2016 was as under:

| <b><u>Authorized Share Capital:</u></b>                    | <b>Rs.</b>          |
|--|---------------------|
| 4,10,00,000 Equity Shares of Rs. 10/- each                 | 41,00,00,000        |
| 29,00,00,000 Redeemable preference shares of Rs.100/- each | 29,00,00,000        |
| <b>Total</b>   | <b>70,00,00,000</b> |

**Issued, Subscribed and Paid up Share Capital:**

|  |              |
|--|--------------|
| 2,80,19,300 Equity Shares of Rs. 10/- each | 28,01,93,000 |
|--|--------------|

**2.2. Transferee Company:**

The authorized, issued, subscribed and paid-up share capital of the Transferee Company as on 1<sup>st</sup> April, 2016 was as under:

| <b><u>Authorized Share Capital:</u></b>    | <b>Rs.</b>   |
|--|--------------|
| 15,00,00,000 Equity Shares of Re. 1/- each | 15,00,00,000 |

**Issued, Subscribed and Paid up Share Capital:**

|  |              |
|--|--------------|
| 13,13,38,774 Equity Shares of Re. 1/- each | 13,13,38,774 |
|--|--------------|

**3. DATE WHEN THE SCHEME COMES INTO OPERATION**

The Scheme shall come into operation from the Appointed Date, but the same shall become effective on and from the Effective Date.

**PART II**

**TRANSFER AND VESTING OF UNDERTAKING**

**4. TRANSFER OF UNDERTAKING**

**4.1. Generally:**

Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Undertaking of the Transferor Company shall, pursuant to the sanction of this Scheme by the High Court and pursuant to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Act, be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, as a going concern without any further act, instrument, deed, matter or thing to be made, done or executed so as to become, as and from the Appointed Date, the undertaking of the Transferee Company by virtue of and in the manner provided in this Scheme.

**4.2. Transfer of Assets:**

4.2.1. Without prejudice to the generality of Clause 4.1 above, upon the coming into effect of this Scheme and with effect from the Appointed Date:

- (a) All the assets and properties comprised in the Undertaking of whatsoever nature and wheresoever situate, shall, under the provisions of Sections 391 to 394 and all other applicable provisions, if any, of the Act, without any further act or deed, be and stand transferred to and vested in the Transferee Company or be deemed to be

transferred to and vested in the Transferee Company as a going concern so as to become, as and from the Appointed Date, the assets and properties of the Transferee Company.

- (b) Without prejudice to the provisions of Clause 4.2.1 (a) above, in respect of such of the assets and properties of the Transferor Company as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Transferor Company and shall, upon such transfer, become the assets and properties of the Transferee Company as an integral part of the Undertaking, without requiring any separate deed or instrument or conveyance for the same.
- (c) In respect of movables other than those dealt with in Clause 4.2.1 (b) above including sundry debts, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments including investments in Subsidiary companies whether in India or foreign, earnest money and deposits with any Government, Quasi Government, local or other Authority or Body or with any Company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (although the Transferee Company may without being obliged and if it so deems appropriate at its sole discretion, give notice in such form as it may deem fit and proper, to each person, debtor, or depositor, as the case may be, that the said debt, loan, advance, balance or deposit stands transferred and vested in the Transferee Company).
- (d) All the licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date, shall, under the provisions of Sections 391 to 394 of the Act and all other applicable provisions, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

4.2.2. All assets and properties of the Transferor Company as on the Appointed Date, whether or not included in the books of the Transferor Company, and all assets and properties which are acquired by the Transferor Company on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the Transferee Company, and shall under the provisions of Sections 391 to 394 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme pursuant to the provisions of Sections 391 to 394 of the Act, provided however that no onerous asset shall have been acquired by the Transferor Company after the date of filing of the Scheme without the prior written consent of the Board of Directors of the Transferee Company.

#### **4.3. Transfer of Liabilities:**

4.3.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date all liabilities relating to and comprised in the Undertaking including all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the Transferor Company of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations (herein referred to as the "Liabilities"), shall, pursuant to the sanction of this Scheme by the High Courts and under the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to, and vested in, the Transferee Company, along with, any charge, encumbrance, lien or security thereon, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to

become as and from the Appointed Date the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same and further 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 Liabilities have arisen in order to give effect to the provisions of this Clause.

- 4.3.2. All debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date, whether or not provided in the books of the Transferor Company, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Transferor Company on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.
- 4.3.3. Where any such debts, loans raised, liabilities, duties and obligations of the Transferor Company as on the Appointed Date have been discharged or satisfied by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.
- 4.3.4. All loans raised and utilised and all liabilities, duties and obligations incurred or undertaken by the Transferor Company in the ordinary course of its business after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 391 to 394 of the Act, without any further act, instrument or deed be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.
- 4.3.5. Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Company and the Transferee Company shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Transferee Company. It is hereby clarified that there will be no accrual of interest or other charges in respect of any inter-company loans, advances and other obligations with effect from the Appointed Date.

#### **4.4. Encumbrances**

- 4.4.1. The transfer and vesting of the assets comprised in the Undertaking to and in the Transferee Company under Clauses 4.1 and 4.2 of this Scheme shall be subject to the mortgages and charges, if any, affecting the same, as and to the extent hereinafter provided.
- 4.4.2. All the existing securities, mortgages, charges, encumbrances or liens (the "Encumbrances"), if any, as on the Appointed Date and created by the Transferor Company after the Appointed Date, over the assets comprised in the Undertaking or any part thereof transferred to the Transferee Company by virtue of this Scheme and in so far as such Encumbrances secure or relate to Liabilities of the Transferor Company, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company, and such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company, provided however that no Encumbrances shall have been created by the Transferor Company over its assets after the date of filing of the Scheme without the prior written consent of the Board of Directors of the Transferee Company.
- 4.4.3. The existing Encumbrances over the assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and

properties of the Transferor Company transferred to and vested in the Transferee Company by virtue of this Scheme.

- 4.4.4. Any reference in any security documents or arrangements (to which the Transferor Company is a party) to the Transferor Company and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Company transferred to the Transferee Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Transferor Company and the Transferee Company may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge(s), with the Registrar of Companies to give formal effect to the above provisions, if required.
- 4.4.5. Upon the coming into effect of this Scheme, the Transferee Company alone shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of the Scheme.
- 4.4.6. It is expressly provided that, save as herein provided, no other term or condition of the Liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.
- 4.4.7. Notwithstanding anything to the contrary contained in this Scheme, any Encumbrances over the assets of the Undertaking which relate to any external borrowings including guarantee provided or assistances provided by banks/institutions (the "Foreign Liabilities shall on the Effective Date, to the extent that the same are existing on the Effective Date, continue to operate against the relevant assets of the Undertaking as provided for in Clause 4.3 above and irrespective of the terms governing the aforementioned Foreign Liabilities the presentation of this Scheme to the High Court or any other authority or the approval thereof by the High Court of such other authority will not accelerate or trigger any obligation of the Transferor Company in relation to such aforementioned Foreign Liabilities. Without prejudice to the foregoing provisions, the Transferor Company and the Transferee Company may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or satisfaction(s) of charge(s), with the Registrar of Companies to give formal effect to the above provisions, if required.
- 4.4.8. The provisions of this Clause 4.4 shall operate in accordance with the terms of the Scheme, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall be deemed to stand modified and/or superseded by the foregoing provisions.

**4.5. Inter -se Transactions:**

Without prejudice to the provisions of Clauses 4.1 to 4.4, with effect from the Appointed Date, all inter-party transactions including financial, between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes from the Appointed Date.

**5. CONTRACTS, DEEDS, ETC.,**

- 5.1. Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements, assurances and other instruments of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect by, for or against or in favour of, as the case may be, the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee or obligor thereto or there under.
- 5.2. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the

coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

- 5.3. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Transferor Company shall without any further act or deed, stand transferred to the Transferee Company, as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall receive relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.

## **6. LEGAL PROCEEDINGS**

On and from the Appointed Date, all suits, actions, claims and legal proceedings by or against the Transferor Company pending and/or arising on or before the Effective Date shall be continued and / or enforced as desired by the Transferee Company and on and from the Effective Date, shall be continued and / or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been originally instituted and/or pending and/or arising by or against the Transferee Company.

## **7. CONDUCT OF BUSINESS**

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

- (a) The Transferor Company shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the Undertaking on account of, and for the benefit of and in trust for, the Transferee Company.
- (b) All the profits or income accruing or arising to the Transferor Company, and all expenditure or losses arising or incurred (including all taxes, if any, paid or accruing in respect of any profits and income) by the Transferor Company shall, for all purposes, be treated and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of the Transferee Company.
- (c) All taxes (including income tax, sales tax, excise duty, customs duty, service tax, VAT, etc.) paid or payable by the Transferor Company in respect of the operations and/or the profits of the business before the Appointed Date, shall be on account of the Transferor Company and, insofar as it relates to the tax payment (including, without limitation, sales tax, excise duty, custom duty, income tax, service tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of its business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.
- (d) Any of the rights, powers, authorities and privileges attached or related or pertaining to and exercised by or available to the Transferor Company shall be deemed to have been exercised by the Transferor Company for and on behalf of and as agent for the Transferee Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the Undertaking that have been undertaken or discharged by the Transferor Company shall be deemed to have been undertaken or discharged for and on behalf of and as agent for the Transferee Company.

- 7.2. With effect from the first of the dates of filing of this Scheme with the High Courts and up to and including the Effective Date:
- (a) The Transferor Company shall preserve and carry on its business and activities with reasonable diligence and business prudence and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for itself or on behalf of its group companies or any third party or sell, transfer, alienate, charge, mortgage or encumber or deal with the Undertaking or any part thereof save and except in each case in the following circumstances:
- (i) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the High Court; or
  - (ii) if the same is permitted by this Scheme; or
  - (iii) if written consent of the Board of Directors of the Transferee Company has been obtained.
- (b) The Transferor Company shall not take, enter into, perform or undertake, as applicable (i) any material decision in relation to its business and affairs and operations (ii) any agreement or transaction (other than an agreement or transaction in the ordinary course of the Transferor Company's business); and (iii) such other matters as the Transferee Company may notify from time to time; without the prior written consent of the Board of Directors of the Transferee Company.
- (c) Without prejudice to the generality of Clause 7.2 (b) above, the Transferor Company shall not make any change in its capital structure, whether by way of increase (by issue of Equity Shares on a rights basis, bonus shares) decrease, reduction, reclassification, sub-division or consolidation, re-organization, or in any other manner which may, in any way, affect the Share Exchange Ratio (as provided in Clause 10.2 below), except under any of the following circumstances:
- (i) by mutual consent of the respective Board of Directors of the Transferor Company and of the Transferee Company; or
  - (ii) as may be permitted under this Scheme.

## **8. EMPLOYEES**

### **8.1. Upon the coming into effect of this Scheme:**

- (a) All the permanent employees of the Transferor Company who are in its employment as on the Effective Date shall become the permanent employees of the Transferee Company with effect from the Effective Date without any break or interruption in service and on terms and conditions as to employment and remuneration not less favorable than those on which they are engaged or employed by the Transferor Company. It is clarified that the employees of the Transferor Company who become employees of the Transferee Company by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any schemes and benefits that may be applicable and available to any of the employees of the Transferee Company (including the benefits of or under any Employee Stock Option Schemes applicable to or covering all or any of the employees of the Transferee Company), unless otherwise determined by the Board of Directors of the Transferee Company. The Transferee Company undertakes to continue to abide by agreement/ settlement, if any, validly entered into by the Transferor Company with any union/employee of the Transferor Company recognized by the Transferor Company. After the Effective Date, the Transferee Company shall be entitled to vary the terms and conditions as to employment and remuneration of the employees of the Transferor Company on the same basis as it may do for the employees of the Transferee Company.
- (b) The existing provident fund, gratuity fund and pension and/or superannuation fund or trusts or retirement funds or benefits created by the Transferor Company or any other special funds created or existing for the benefit of



the concerned permanent employees of the Transferor Company (collectively referred to as the "Funds") and the investments made out of such Funds shall, at an appropriate stage, be transferred to the Transferee Company to be held for the benefit of the employees concerned. The Funds shall, subject to the necessary approvals and permission and at the discretion of the Transferee Company, either be continued as separate funds of the Transferee Company for the benefit of the employees of the Transferor Company or be transferred to and merged with other similar funds of the Transferee Company. In the event that the Transferee Company does not have its own fund with respect to any such Funds, the Transferee Company may, subject to necessary approvals and permissions, continue to maintain the existing Funds separately and contribute thereto, until such time as the Transferee Company creates its own funds at which time the Funds and the investments and contributions pertaining to the employees of the Transferor Company shall be transferred to such funds of the Transferee Company.

## **9. SAVING OF CONCLUDED TRANSACTIONS**

Subject to the terms of this Scheme, the transfer and vesting of the Undertaking of the Transferor Company under Clause 4 of this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date or concluded after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

## **PART III**

### **10. ISSUE OF EQUITY SHARES BY TRANSFEE COMPANY**

- 10.1 The provisions of this Part III shall operate notwithstanding anything to the contrary in any other instrument, deed or writing.
- 10.2 Issue of new Equity Shares by Transferee Company
  - 10.2.1. Upon the coming into effect of this Scheme and in consideration of the transfer and vesting of the Undertaking of the Transferor Company in the Transferee Company in terms of this Scheme, the Transferee Company shall, subject to the provisions of Clause 10.3 and 10.4, without any further application, act, instrument or deed, issue and allot to the Equity Shareholders of the Transferor Company, whose names are registered in the Register of Members of the Transferor Company on the Record Date (to be fixed by the Board of Directors of the Transferee Company) or his /her/ its legal heirs, executors or administrators or, as the case may be, successors, Equity Shares of Re. 1/- (Rupee one only) each, credited as fully paid up of the Transferee Company, in the ratio of 4(four) Equity Shares of the face value of Re. 1/- (Rupees One only) each of the Transferee Company with rights attached thereto as mentioned in this Scheme for every 5(five) Equity Shares of the face value of Rs. 10/- (Rupee Ten only) in the Transferor Company, each credited as fully paid-up held on the Record Date by such equity shareholders or their respective legal heirs, executors or administrators or, as the case may be, successors in the Transferor Company.
  - 10.2.2. Where new Equity Shares of the Transferee Company are to be allotted to heirs, executors or administrators or, as the case may be, to successors of deceased equity shareholders of the Transferor Company, the concerned heirs, executors, administrators or successors shall be obliged to produce evidence of title satisfactory to the Board of Directors of the Transferee Company.
  - 10.2.3. The ratio in which Equity Shares of the Transferee Company are to be issued and allotted to the shareholders of the Transferor Company is herein referred to as the "Share Exchange Ratio". In the event that the Transferee Company restructures its equity share capital by way of share split/ consolidation/issue of bonus shares during the pendency of the Scheme, the Share Exchange Ratio shall be adjusted accordingly to take

into account the effect of such corporate actions.

- 10.3 Notwithstanding the provisions of Clause 10.2 above such portion of the share capital of the Transferor Company held by the Transferee Company shall stand cancelled or extinguished upon the Scheme becoming effective without any further application, act or deed and there would be no issuance of shares by the Transferee Company in relation to such shares.
- 10.4 Any share of the Transferor Company that is transferable to the Transferee Company, pursuant to an agreement existing as on date under which the Transferee Company has a right to purchase and the counterparty has an obligation to sell such share, to the extent the same has not been transferred prior to the Effective Date, shall, without any further act, document or deed, upon the Scheme becoming effective, be deemed to have been transferred to the Transferee Company pursuant to this Scheme for the express purpose of cancellation, and shall, in terms of Clause 10.3 above, be so cancelled and there would be no issuance of shares by the Transferee Company in relation to such shares so held. The Transferee Company shall make payment, to the extent not already made, on the Effective Date, to the holder of such Equity Shares of the amount payable for the transfer in terms of the agreement. To the extent that the shares pursuant to aforesaid agreement have already been transferred prior to effectiveness of the Scheme, they shall be deemed to have been transferred pursuant to this Clause 10.4 for the express purpose of cancellation in terms of Clause 10.3 above.
- 10.5 Alteration of the Authorized Share Capital in Transferor Company and Increase in authorized, issued, subscribed and paid-up capital of Transferee Company.
- (a) Upon the Scheme coming into effect, the Authorized Share Capital of the Transferor Company be altered in the following manner:
- i. 29,00,000 Redeemable preference shares of Rs.100/- each be altered to 29,00,00,000 Equity Shares of Re.1/ each.
  - ii. 4,10,00,000 Equity Shares of Rs. 10/- each be altered to 41,00,00,000 Equity Shares of Re.1/ each.
- (b) The Authorized Share capital of the Transferee Company in terms of its Memorandum of Association and Articles of Association shall automatically stand enhanced, without any further act, instrument or deed on the part of the Transferee Company, with no payment of stamp duty and fees payable to Registrar of Companies, by an amount of Rs 70,00,00,000/- (Rupees Seventy Crores only), and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the Shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Section 13, Section 14, Section 61 or any other applicable provisions of the Act, would be required to be separately passed. For this purpose, the filing fees and stamp duty already paid by the Transferor Company on its authorized share capital shall be utilized and applied to the increased share capital of the Transferee Company, and shall be deemed to have been so paid by the Transferee Company on such combined authorized share capital and accordingly, the Transferee Company shall not be required to pay any fees / stamp duty on the authorized share capital so increased.
- Upon the Scheme becoming effective, the issued, subscribed and paid-up capital of the Transferee Company shall stand suitably increased consequent upon the issuance of new Equity Shares in accordance with Clause 10.2 above.
- (c) It is clarified that no Special Resolution under Section 62 of the Act shall be required to be passed by the Transferee Company separately in a general meeting for issue of shares to the shareholders of the Transferor Company under this Scheme and on the members of the Transferee Company approving this Scheme, it shall be deemed that they have given their consent to the issue of Equity Shares of the Transferee Company to the shareholders of the Transferor Company in the Share Exchange Ratio.

## **10.6 General provisions:**

### **a. Issue of shares in dematerialized/physical form:**

- (i) In so far as the issue of new Equity Shares by the Transferee Company pursuant to Clause 10.2 above is concerned, each of the shareholders of the Transferor Company holding shares in physical form shall have the option, exercisable by notice in writing by them to the Transferee Company on or before the Record Date, to receive, the new Equity Shares of the Transferee Company either in certificate form or in dematerialized form, in lieu of their shares in the Transferor Company in accordance with the terms hereof. In the event that such notice has not been received by the Transferee Company in respect of any of the members of the Transferor Company, the shares of the Transferee Company shall be issued to such members in physical form. Those of the members of the Transferor Company who exercise the option to receive the shares in dematerialized form shall be required to have an account with a depository participant and shall provide full details thereof and such other confirmations as may be required in the notice provided by such shareholder to the Transferee Company. It is only thereupon that the Transferee Company shall issue and directly credit the demat/dematerialized securities account of such member with the new Equity Shares of the Transferee Company. The physical share certificates representing the Equity Shares of the Transferor Company shall stand automatically and irrevocably cancelled on the issue of new equity by the Transferee Company in terms of Clause 10.2 above.
- (ii) Each of the members of the Transferor Company holding shares of the Transferor Company in dematerialized form shall have the option, exercisable by notice in writing by them to the Transferee Company on or before the Record Date, to receive, the new Equity Shares of the Transferee Company either in certificate form or in dematerialized form, in lieu of their shares in the Transferor Company in accordance with the terms hereof. In the event that such notice has not been received by the Transferee Company in respect of any of the members of the Transferor Company, the shares of the Transferee Company shall be issued to such members in dematerialized form as per the records maintained by the National Securities Depository Limited and/or Central Depository Services (India) Limited on the Record Date in terms of Clause 10.2 above.

### **b. Pending share transfers, etc.:**

- (i) In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of Directors of the Transferee Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer as if such changes in the registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transferor or transferee of Equity Shares in the Transferor Company, after the effectiveness of this Scheme;
- (ii) The new Equity Shares to be issued by the Transferee Company pursuant to this Scheme in respect of any Equity Shares of the Transferor Company which are held in abeyance under the provisions of Section 126 of the Act or otherwise shall pending allotment or settlement of dispute by order of Court or otherwise, be held in abeyance by the Transferee Company.

### **c. New Equity Shares subject to same terms:**

- (i) The new Equity Shares issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and shall inter-se rank *pari passu* in all respects with the then existing Equity Shares of the Transferee Company, including in respect of dividend, if any, that may be declared by the Transferee Company on or after the Effective Date;
- (ii) The new Equity Shares of the Transferee Company issued in terms of Clause 10.2 of this Scheme will be listed and/or admitted to trading on the BSE Limited and National Stock Exchange of India Limited where the shares of the Transferee Company are listed and/or admitted to trading. The Transferee Company shall enter

into such arrangements and give such confirmations and/ or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said Stock Exchanges.

**d. Obtaining of approvals:**

For the purpose of issue of Equity Shares to the shareholders of the Transferor Company, the Transferee Company shall, if and to the extent required, apply for and obtain the required statutory approvals and approvals of other concerned regulatory authorities for the issue and allotment by the Transferee Company of such Equity Shares.

**e. Fractional Entitlement:**

No fractional certificates, entitlements or credits shall be issued or given by the Transferee Company in respect of the fractional entitlements, if any, to which the shareholders of the Transferor Company are entitled on the issue and allotment of Equity Shares by the Transferee Company in accordance with this Scheme. The Board of Directors of the Transferee Company shall instead consolidate all such fractional entitlements to which the shareholders of the Transferor Company may be entitled on issue and allotment of the Equity Shares of the Transferee Company as aforesaid and shall, without any further application, act, instrument or deed, issue and allot such fractional entitlements directly to an Independent Director to be decided by the Board of Directors who shall act as trustee (the "Trustee"), who shall hold such fractional entitlements with all additions or accretions thereto in trust for the benefit of the respective shareholders to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such fractional entitlements in the market at such price or prices and at such time or times as the Trustee may in its sole discretion decide and on such sale pay to the Transferee Company the net sale proceeds thereof and any additions and accretions, whereupon the Transferee Company shall, subject to withholding tax, if any, distribute such sale proceeds to the concerned shareholders of the Transferor Company in proportion to their respective fractional entitlements.

## **PART IV ACCOUNTING TREATMENT AND DIVIDENDS**

**11. ACCOUNTING TREATMENT**

The Transferee Company shall, upon the scheme coming into effect, account for the amalgamation in its books as under:

- a) The Transferee Company shall account for the amalgamation of the Transferor Company in its books of account with effect from the Appointed Date.
- b) The Amalgamation of the Transferor Company shall be accounted for in the books of the Transferee Company in accordance with the applicable accounting standards notified under the Companies Act, 2013, having regard to the applicability of the rules for implementation of the Indian Accounting Standards.
- c) In case of any difference in the accounting policy between the Transferor Company and the Transferee Company, the impact of the same till the Appointed Date will be quantified and adjusted in the Reserves to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.
- d) Inter-Company balances, if any, between the Transferor Company and the Transferee Company, shall stand cancelled.

**12. DECLARATION OF DIVIDEND**

- 12.1 For the avoidance of doubt it is hereby clarified that nothing in this Scheme shall prevent the Transferee Company from declaring and paying dividends, whether interim or final, to its equity shareholders as on the respective Record Date for the purpose of dividend.
- 12.2 a) In the event that the Transferee Company declares any dividend between the date of filing of the Scheme and the Record Date, then in such event, the shareholders of the Transferor Company who are entitled to receive shares of the Transferee Company pursuant to Clause 10.2 above (the "Transferor Company Shareholders") shall, on the Record Date, also be eligible to receive an amount representing such dividend proportionate to the shares they are entitled to receive. For this purpose, the Transferee Company shall, at the time of declaration of dividend to its shareholders as aforesaid, reserve the amount required for payment of dividend to the Transferor Company Shareholders. The Board of Directors of the Transferee Company will declare the aforesaid reserved amount as dividend to the Transferor Company Shareholders after the Record Date and the amount set apart will be appropriated towards such declaration. For the avoidance of doubt it is clarified that no interest shall be payable by the Transferee Company to the Transferor Company Shareholders in relation to such amount to be applied towards payment of such dividend.
- b) The Transferor Company shall not make any declaration of dividend between the date of filing of this Scheme and the Effective Date.
- 12.3 Until the coming into effect of this Scheme, the holders of Equity Shares of the Transferor Company and the Transferee Company shall, save as expressly provided otherwise in this Scheme continue to enjoy their existing respective rights under their respective Articles of Association.
- 12.4 It is clarified that the aforesaid provisions in respect of declaration of dividends, whether interim or final, are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Company and/or the Transferee Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Boards of Directors of the Transferor Company and the Transferee Company and subject, wherever necessary, to the approval of the shareholders of the Transferor Company and the Transferee Company, respectively.

## **PART V**

### **DISSOLUTION OF TRANSFEROR COMPANY AND GENERAL TERMS AND CONDITIONS**

#### **13. DISSOLUTION OF TRANSFEROR COMPANY**

On the coming into effect of this Scheme, the Transferor Company shall stand dissolved without winding-up, and the Board of Directors and any committees thereof of the Transferor Company shall without any further act, instrument or deed be and stand dissolved.

#### **14. VALIDITY OF EXISTING RESOLUTIONS, ETC.**

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

#### **15. MODIFICATION OF SCHEME**

- 15.1. The Transferor Company and the Transferee Company by their respective Boards of Directors or any Director/ Executive authorized in that behalf (hereinafter referred to as the "Delegate") may assent to, or make, from time to time, any modification(s) or addition(s) to this Scheme which the High Courts or any authorities under law may deem fit to approve of or may impose and which the Board of Directors of the Transferor Company and the Transferee Company may in their discretion accept, or such modification(s) or addition(s) as the Board of Directors of the Transferor Company and the Transferee Company or as the case may be, their respective Delegate may deem fit, or required for the purpose of resolving any doubts or difficulties that may arise in carrying out this Scheme. The Transferor Company and the Transferee Company by their respective Boards of Directors or Delegates are authorized to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible under law) for bringing this Scheme into effect, and/or give such consents as may be required in terms of this Scheme. In the event that any conditions are imposed by the High Courts or any Governmental authorities, which the Board of Directors of the Transferor Company or the Transferee Company find unacceptable for any reason, then the Transferor Company and the Transferee Company shall be at liberty to withdraw the Scheme.
- 15.2. For the purpose of giving effect to this Scheme or to any modification(s) thereof or addition(s) thereto, the Delegates (acting jointly) of the Transferor Company and Transferee Company may give and are authorized to determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this Scheme or in regard to the meaning or interpretation of any provision of this Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders, depositors or debenture holders of the Transferor Company) or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any such conditions (to the extent permissible in law) and such determination or directions or waiver, 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. For the avoidance of doubt it is clarified that where this Scheme requires the approval of the Board of Directors of the Transferor Company or the Transferee Company to be obtained for any matter, the same may be given through their Delegates.

## **16. FILING OF APPLICATIONS**

- 16.1. The Transferor Company and the Transferee Company shall with all reasonable dispatch, make and file all applications and petitions under Sections 391 to 394 and other applicable provisions of the Act before the High Court having jurisdiction for sanction of this Scheme under the provisions of law, and shall apply for such approvals as may be required under law.
- 16.2. The Transferor and Transferee Companies shall provide the facility of approval of the Scheme through Postal Ballot and e-voting to their respective Shareholders in respect of the Court Convened Meeting.

## **17. APPROVALS**

The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to any governmental authority, if required, under any law for such consents and approvals which the Transferee Company may require to own the Undertaking and to carry on the business of the Transferor Company.

## **18. SCHEME CONDITIONAL UPON SANCTIONS, ETC.**

- 18.1. This Scheme is conditional upon and subject to:
- a. The Scheme being agreed to by the requisite majority of the respective classes of members and/or creditors of each of the Transferor Company and of the Transferee Company as required under the Act and the requisite orders of the High Court being obtained;
  - b. Such other consents, sanctions and approvals as may be required by law in respect of the Scheme being

obtained; and

c. The certified copies of the Orders of the High Court sanctioning this Scheme being filed with the Registrar of Companies, Bangalore.

18.2. In the event of this Scheme failing to take effect finally by March 31, 2018, or by such later date as may be agreed by the respective Board of Directors of the Transferor Company and the Transferee Company or their respective Delegates, this Scheme shall become null and void and be of no effect and in that event no rights and liabilities whatsoever shall accrue to or be incurred or claimed inter-se by the parties or their shareholders or creditors or employees or any other person. In such case, each company shall bear its own costs, charges and expenses or as may be mutually agreed.

**19. COSTS, CHARGES, EXPENSES AND STAMP DUTY**

All costs, charges and expenses (including any taxes and duties) incurred or payable by each of the Transferor Company and Transferee Company in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Transferor Company with the Transferee Company in pursuance of this Scheme, including stamp duty on the Orders of the High Courts, if any and to the extent applicable and payable, shall be borne and paid by the Transferee Company.

LIST/LO/SEBUMN/036/2016-17  
August 09, 2016

The Company Secretary  
Phoenix Lamps Limited  
101, Bommasandra Industrial Area,  
Anekal Taluk, Bangalore, Karnataka, 560099.



Sir/Madam,

**Sub: Observation letter regarding the Draft Scheme of Arrangement between Phoenix Lamps Limited and Suprajit Engineering Limited**

We are in receipt of Draft Scheme of Arrangement between Phoenix lamps Limited and Suprajit Engineering Limited filed as required under SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015; SEBI vide its letter dated July 28, 2016 has inter alia given the following comment(s) on the draft scheme of arrangement:

- "Company to ensure that undertaking submitted by the Company, vide letters dated June 03, 2016, pertaining to postal ballot/e-voting through public shareholders is suitably incorporated in the Scheme."
- "Company shall duly comply with various provisions of the Circulars."

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

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- 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.



BSE Limited (Formerly Bombay Stock Exchange Ltd.)  
Registered Office : Floor 25, P J Towers, Dalal Street, Mumbai 400 001  
T : +91 22 2272 1234/53 E: corp.corp@bseindia.com www.bseindia.com  
Corporate Identity Number : U67200MH2005PL01570000



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 Pujari  
Manager

Ref: NSE/LIST/83347

August 10, 2016

The Company Secretary  
Phoenix Lamps Limited  
59-A Noida Special Economic Zone,  
Noida Phase II,  
Distt. Gautam Budh Nagar,  
Uttar Pradesh – 201305

**Kind Attn.: Mr. Shrabanti Mandol**

Dear Sir,

**Sub: Observation letter for draft Scheme of Amalgamation under section 391 to 394 of the Companies Act, 1956 of Phoenix Lamps Limited with Suprajit Engineering Limited.**

This has reference to draft Scheme of Amalgamation under section 391 to 394 of the Companies Act, 1956 of Phoenix Lamps Limited with Suprajit Engineering Limited submitted to NSE vide your letter dated July 15, 2016.

Based on our letter reference no Ref: NSE/LIST/83024 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/CDM/16/2015 dated November 30, 2015, SEBI has vide letter dated August 09, 2016, has given following comments on the draft Scheme of Amalgamation:

*"a) The Company shall ensure compliance with undertaking submitted, pertaining to postal ballot and e-voting through public shareholders is suitably incorporate in the draft scheme..*

*b) 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, SEBI (LODR) Regulations 2015, Guidelines / Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from August 10, 2016, within which the Scheme shall be submitted to the Hon'ble High Court. Further pursuant to the above cited SEBI circular 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/CDM/16/2015 dated November 30, 2015.

Yours faithfully,  
For National Stock Exchange of India Limited

Kautuk Upadhyay  
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)

This Document is Digitally Signed

Signer : Kautuk Rohit Upadhyay  
Date: Wed, Aug 16, 2018 16:41:33 GMT+05:30  
Location: NSE

 NSE



**PHOENIX**  
**PHOENIX LAMPS LIMITED**

(SUPRAJIT GROUP COMPANY)

Regd. Office :  
59-A, NOIDA SPECIAL ECONOMIC ZONE,  
PHASE-II, NOIDA, DISTT. GAZIABAD, UTTAR PRADESH, INDIA  
PIN CODE-201 305, UTTAR PRADESH, INDIA  
PH. NO. : +91-120-4912222  
FAX : +91-120-2582843  
Website : www.phoenixlamps.co.in  
E-mail : phoenix@phoenixlamps.co.in  
(CIN-L31800UP1991PLC012944)

August 4, 2016

The Manager,  
Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra- Kurla Complex, Bandra(E)  
Mumbai-400051

Sub: Submission of Complaints Report with regard to Scheme of Merger of Phoenix Lamps Limited ("Transferor Company") with Suprajit Engineering Limited ("Transferee Company").

The Complaints Report as per the format prescribed under SEBI Circular No.CIR/CFD/CMD/16/2015 dated 30<sup>th</sup> November, 2015, is enclosed herewith.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Phoenix Lamps Limited

  
Shrabanti Mandol  
Company Secretary

Encl:a/e



# PHOENIX

## PHOENIX LAMPS LIMITED

(Formerly known as Helonix Limited)

Regd. Office :  
99-A, Noida Special Economic Zone,  
Phase-II, Noida, Distt. Gautam Budh Nagar,  
PIN CODE-201 305, UTTAR PRADESH, INDIA  
PH. NO. : +91-120-4012222  
FAX : +91-120-2582943  
Website : www.phoenixlamps.co.in  
E-mail : phoenix@phoenixlamps.co.in  
(CIN-LJ1500UP1001PLC012944)

### ANNEXURE III

August 4, 2016

### Complaints Report

#### Part A

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

#### Part B

| Sr. No. | Name of complainant | Date of complaint | Status (Resolved/pending) |
|---------|---------------------|-------------------|---------------------------|
| 1       | Nil                 | Nil               | Nil                       |

For Phoenix Lamps Limited

Shrabanti Mandol  
Company Secretary  
Membership No: 34401



**PHOENIX**  
**PHOENIX LAMPS LIMITED**

(SUPRAJIT GROUP COMPANY)

Regd. Office :  
59-A, NOIDA SPECIAL ECONOMIC ZONE,  
PHASE-II, NOIDA, DISTT. GAUTAM BUDDH NAGAR,  
PIN CODE-201 305, UTTAR PRADESH, INDIA  
PH. NO. : +91-120-4012222  
FAX : +91-120-2982943  
Website : www.phoenixlamps.co.in  
E-mail : phoenix@phoenixlamps.co.in  
(CIN-L31500UP1991PLC012944)

BSE Limited,  
Phiroze Jeejeebhoy Tower  
Dalal Street,  
Mumbai-400001

Sub: Submission of Complaints Report with regard to Scheme of Merger of Phoenix Lamps Limited  
("Transferor Company") with Suprajit Engineering Limited ("Transferee Company")

The Complaints Reports as per the format prescribed under SEBI Circular No. CIR/CFD/CMD/16/2015  
dated 30<sup>th</sup> November, 2015 is enclosed herewith.

Kindly acknowledge the receipt.

Thanking you,

For Phoenix Lamps Limited

  
Shrabanti Mandol  
Company Secretary



# PHOENIX

## PHOENIX LAMPS LIMITED

(Formerly known as Helonix Limited)

Regd. Office :  
58-A, NOIDA, SPECIAL ECONOMIC ZONE,  
PHASE-II, NOIDA, DISTT. GAUTAM BUDDH NAGAR,  
PIN CODE-201 305, UTTAR PRADESH, INDIA  
PH. NO.: +91-120-4012222  
FAX : +91-120-2862943  
Website : www.phoenixlamps.co.in  
E-mail : phoenix@phoenixlamps.co.in  
(CIN-L31500UP1891PLC012944)

### ANNEXURE III

#### Complaints Report

##### Part A

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

##### Part B

| Sr. No. | Name of complainant | Date of complaint | Status (Resolved/pending) |
|---------|---------------------|-------------------|---------------------------|
| 1       | Nil                 | Nil               | Nil                       |

For Phoenix Lamps Limited

Shrabanti Mandol  
Company Secretary  
Membership No: 34401

**PHOENIX****Phoenix Lamps Limited**

CIN- L31500KA1991PLC095519

Registered office: 101, Bommasandra Industrial Area, Anekal, Tuluk, Bangalore - 560099  
 Contact No.- 080-43421100; Fax :- 080-27833279, Email- Investor.relations@phoenixlamps.co.in,  
 Website:- www.phoenixlamps.co.in

**Form No. MGT-12****Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

**Name of the Company: Phoenix Lamps Limited****Registered Office:** 101, BOMMASANDRA INDUSTRIAL AREA, ANEKAL TALUK, BANGALORE - 560 099.**BALLOT PAPER**

FOR THE COURT CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF PHOENIX LAMPS LIMITED HELD ON 24<sup>TH</sup> SEPTEMBER, 2016.

|   | RESOLUTION BY POLL  |     |         |
|---|---------------------|-----|---------|
| NAME OF EQUITY SHAREHOLDER  |                     |     |         |
| FOLIO NO./ DP ID & Client ID  |                     |     |         |
| NAME OF PROXY HOLDER / REPRESENTATIVE, IF ANY.  |                     |     |         |
| NUMBER OF EQUITY SHARES HELD  |                     |     |         |
| RESOLUTION AS PER THE COURT CONVENED MEETING  | NO. OF SHARES VOTED | FOR | AGAINST |
| For Approving the Scheme of Amalgamation of Phoenix Lamps Limited with Suprajit Engineering Limited |                     |     |         |

(TICK ✓ IN APPROPRIATE PLACE)

FOR OFFICE USE

NO. OF EQUITY SHARES HELD  
 AS PER COMPANY RECORDS .....

SIGNATURE OF SHAREHOLDER /  
 PROXY HOLDER

SIGNATURE OF SCRUTINEERS

SIGNATURE OF CHAIRMAN

- 1.
- 2.





**PHOENIX**

**PHOENIX LAMPS LIMITED**

**CIN- L31500KA1991PLC095519**

Regd. Office: 101, Bommsandra Industrial Area, Anekal Tuluk, Bangalore - 560099

Tel-080-43421100, Fax-080-27833279,

Email-investor.relations@phoenixlamps.co.in, Website- www.phoenixlamps.co.in

**PROXY FORM**

I/ We being the member(s) of \_\_\_\_\_ shares of the above named Company hereby appoint:

(1) Name : ..... Address .....

Email Id.....Signatures ..... or failing him;

(2) Name : ..... Address .....

Email Id.....Signatures ..... or failing him;

(3) Name : ..... Address .....

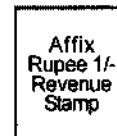
Email Id.....Signatures ..... or failing him;

as my/our proxy to attend and vote (on a poll) for me / us and on my/our behalf at the Court convened Meeting of the Company to be held on Saturday, the 24<sup>th</sup> day of September, 2016 at 11.30 a.m. at the Registered Office of the Company, situated at 101, Bommsandra Industrial Area, Anekal, Tuluk, Bangalore - 560099 and at any adjournment in respect of such resolutions as are indicated below:-

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

Signature of Shareholder \_\_\_\_\_

Signature of Proxyholder(s) \_\_\_\_\_



**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.



## PHOENIX LAMPS LIMITED

Regd. Office : No.101, Bommasandra Industrial Area, Anekal Taluk, Bangalore - 560099

CIN: L31500KA1991PLC095519

Ph. No. : +91-80-4342 1100; Fax: +91080-27833279,

[www.investor.relations@phoenixlamps.co.in](mailto:www.investor.relations@phoenixlamps.co.in), Website: [www.phoenixlamps.co.in](http://www.phoenixlamps.co.in)

| <b>COURT CONVENED MEETING (CCM) OF THE UNSECURED CREDITORS</b>                 |   |                 |
|--|---|-----------------|
| <b>Day: Saturday</b>   |   |                 |
| <b>Date: 24<sup>th</sup> September, 2016</b>                                   |   |                 |
| <b>Time: 12:00 Noon</b>  |   |                 |
| <b>Venue: 101, Bommasandra Industrial Area, Anekal Taluk, Bangalore-560099</b> |   |                 |
| <b>Sl No.</b>  | <b>Contents</b>   | <b>Page No.</b> |
| 1  | Notice of Court Convened Meeting of the Unsecured Creditors of Phoenix Lamps Limited under the provisions of Section 391 to 394 and other relevant provisions of the Companies Act, 1956 and the Companies Act, 2013, as applicable, and any amendments thereto or re - enactments thereof.       | 1-2             |
| 2  | Explanatory Statement under Section 393 of the Companies Act, 1956, read with Section 102 of the Companies Act, 2013  | 3-13            |
| 3  | Scheme of Amalgamation of Phoenix Lamps Limited with Suprajit Engineering Limited under Section 391 to 394 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 1956 and the Companies Act, 2013, as applicable, and any amendments thereto or re - enactments thereof. | 14-34           |
| 4  | Copy of the observation letter dated 9th August, 2016 issued by BSE Limited   | 35-36           |
| 5  | Copy of the observation letter dated 10th August, 2016 issued by the National Stock Exchange of India Limited   | 37-38           |
| 6  | Complaints Report dated 16th July, 2016 and 4th August, 2016 submitted by the Company with BSE Limited and the National Stock Exchange of India Limited respectively.   | 39-42           |
| 7  | Form of Proxy   | 43              |
| 8  | Attendance Slip   | 44              |

**IN THE HIGH COURT OF KARNATAKA AT BANGALORE**  
(Original Jurisdiction)

In the matter of Sections 391 to 394 of the Companies Act, 1956

And

In the matter of Scheme of Amalgamation of

**PHOENIX LAMPS LIMITED**

With

**SUPRAJIT ENGINEERING LIMITED**

And

**Their Respective Shareholders**

Company Application Nos582 of 2016 and

**Phoenix Lamps Limited**

A Company incorporated under  
the provisions of the Companies  
Act, 1956 and having its registered office  
at No.101, Bommasandra Industrial Area  
Anekal Taluk,  
Bangalore 560 099

Represented herein by its authorized signatory  
Ms. Shrabanti Mandol

**Applicant/Transferor Company**

AND:

NIL

**Respondent**

**Notice Convening Unsecured Creditors' Meeting**

To,

The Unsecured Creditors of Phoenix Lamps Limited,

Take notice that by an order made on 20th August 2016 in the captioned Matter, the Hon'ble High Court of Karnataka has directed that a Meeting of the Unsecured Creditors of the Applicant Company be held at 101, Bommasandra Industrial Area, Anekal Taluk, Bangalore 560-099, for the purpose of considering, and if thought fit, approving, with or without modification(s), the scheme of amalgamation of PHOENIX LAMPS LIMITED with SUPRAJIT ENGINEERING LIMITED.

Take further notice that in pursuance of the said order, a Meeting of the Unsecured Creditors of the Applicant Company will be held at **101, Bommasandra Industrial Area, Anekal Taluk, Bangalore 560 099**, on Saturday, the 24<sup>th</sup> of September, 2016 at 12:00 noon 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 signed by you, is deposited at the registered office of the Applicant Company at 101, Bommasandra Industrial Area, Anekal Taluk, Bangalore 560 099 not later than 48 hours before the meeting.

The Court has appointed Mr. K. Ajith Kumar Rai, Director of the Applicant Company to be the Chairman of the said Meeting.

A copy each of the Scheme of Amalgamation, Statement under section 393 and a Form of Proxy is enclosed.

Dated this 20th August 2016.

Sd/-  
K.Ajith Kumar Rai  
Chairman appointed for the Meeting.

**Notes**

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

**IN THE HIGH COURT OF KARNATAKA AT BANGALORE**  
Original Jurisdiction

**IN THE MATTER OF COMPANIES ACT, 1956**

**AND**

**IN THE MATTER OF SECTIONS 391 TO 394 OF THE COMPANIES ACT, 1956**

**AND**

**IN THE MATTER OF  
SUPRAJIT ENGINEERING LIMITED**

**AND**

**IN THE MATTER OF SCHEME OF AMALGAMATION OF  
PHOENIX LAMPS LIMITED**

**WITH**

**SUPRAJIT ENGINEERING LIMITED**

**Company Application No. 582 / 2016**

**PHOENIX LAMPS LIMITED**

A Company incorporated under  
the provisions of the Companies  
Act, 1956 and having its Registered Office  
at 101, Bommasandra Industrial Area  
Anekal Taluk,  
Bangalore, Karnataka 560 099

**Applicants/Transferor Company**

## EXPLANATORY STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT, 1956

1. Pursuant to the Order dated August 20, 2016 passed by the Hon'ble High Court of Karnataka, in the Company Application referred to above, Meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company are being convened and held for the purpose of considering and, if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Amalgamation of Phoenix Lamps Limited (hereinafter referred to as "**Applicant Company**" or the "**Transferor Company**" as the context may admit), a Company incorporated under the Companies Act, 1956 ("**Act**") with Suprajit Engineering Limited (hereinafter referred to as "**Suprajit**" or the "**Transferee Company**" as the context may admit), a Company incorporated under the Companies Act, 1956, under Sections 391 to 394 of the Act (the "**Scheme**").
2. A copy of the Scheme, setting out the terms and conditions of the amalgamation of the Applicant Company with the Transferee Company, which has been approved by the Boards of Directors of the Transferee Company and the Applicant Company at their respective Meetings held on 18<sup>th</sup> April, 2016 is attached to this Explanatory Statement.
3. The Applicant Company was incorporated as Halonix Limited on March 26, 1991 in the State of Uttar Pradesh under the provisions of the Companies Act, 1956. The name of the Company was changed to "**Phoenix Lamps Limited**" on 6<sup>th</sup> September, 2013, and it currently has its Registered Office at No. 101, Bommasandra Industrial Area, Anekal Taluk, Bangalore-560 099 (CIN: L31500KA1991PLC095519).
4. The objects for which the Applicant Company has been established are set out in its Memorandum of Association. The main objects are set out hereunder:
  - i. To carry on business as manufacturers, buyers, sellers; importers, exporters and agents for all kinds of electric lamps, including fluorescent lamps, of all kinds, incandescent lamps of all types, Including vacuum and gas filled lamps. general fighting service lamps, high wattage lamps, photo flood lamps, automobile and vehicle lamps, train lamps, locomotive headlight lamps, miniature lamps, telephone dial lamps, projector lamps, tungsten halogen lamps of various kinds as well as gas discharge lamps including mercury vapour lamps, sodium vapour lamps, metal halide lamps, flash bulbs, now lamps and tubes.
  - ii. To carry on business as manufacturers, buyers, sellers, important, exporters and agents for components, parts, accessories and raw-materials for all kinds of lamps including incandescent, fluorescent and gas discharge lamps such as glass shells. glass tubes. filaments and cathodes, mercury and sodiia are burners, lead-on-wires, caps, phosphorous and other chemicals required for the manufacture or processing of electric lamps, also tungsten, molybdanum, copper, nickel, iron, dumet, solder and other types of wires, rods, plates, sheets used in all types of electric lamps and accessories, gases Including argon, krypton, oxygen, nitrogen, hydrogen. deal in and all kinds of packing materials used or required thereof.

- iii. To carry on business as manufacturers, buyers, sellers, importers, exporters and agents of lighting, fittings, luminaries, chokes, starters, ignitrons, lamp holders and other accessories used in conjunction with electric lamps or lighting including parts, components and deal in raw materials required for the manufacture of any of the above.

5. The Authorized, Issued, Subscribed and Paid-up Share Capital of the Transferor Company as on 31<sup>st</sup> March, 2016 is as under:

|   |                     |
|---|---------------------|
| <b><u>Authorized Share Capital:</u></b>                     | <b>Rs.</b>          |
| 4,10,00,000 Equity Shares of Rs. 10/- each                  | 41,00,00,000        |
| 29,00,00,000 Redeemable Preference Shares of Rs.100/- each  | 29,00,00,000        |
| <b>Total</b>  | <b>70,00,00,000</b> |
| <b><u>Issued, Subscribed and Paid up Share Capital:</u></b> | <b>Rs.</b>          |
| 2,80,19,300 Equity Shares of Rs. 10/- each                  | 28,01,93,000        |

The Equity shares of the Applicant Company are listed on BSE Limited and National Stock Exchange of India Limited.

6. Suprajit Engineering Limited ("Suprajit" or the "Transferee Company") is a Company incorporated under the Companies Act, 1956, ('the Act') bearing CIN: L29199KA1985PLC006934 having its Registered Office at No.100, Bommasandra, Industrial Area, Anekal Taluk, Bangalore-560 099.
7. The objects for which the Transferee Company has been established are set out in its Memorandum of Association. The main objects are set out hereunder:
- i. To carry on in India or elsewhere the business of trading and manufacturing control cables, speedometer & tachometer cables, twisted or standard type of ropes, coil and leaf springs, extruded pipes, sleeves, diecasted components, whether made of metal, plastic, glass or otherwise for automobile manufacturers or not.
  - ii. To carry on the business of manufacturing, trading, repairing, altering, converting, reconditioning, assembling, processing, developing, marketing, exporting, importing, dealing in machine tools, ancillary equipments, accessories, spares, apparatuses, instruments and other related products to be used in engineering, steel, automobile, heavy and light machine building industries.