

**NOTICE CONVENING MEETING OF
THE SECURED CREDITORS OF
RAMKY ENVIRO ENGINEERS LIMITED**

**On Saturday, 17th November 2018
at 12.00 Noon**



Ramky Enviro Engineers Limited

Registered Office: 13th Floor, Ramky Grandiose,
Ramky Towers, Gachibowli, Hyderabad – 500032, Telangana, India

Tel: +91 40 23015000 Fax: +91 40 23015100

CIN: U74140TG1994PLC018833

Website: www.ramky.com

Email id: govind.singh@ramky.com

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, HYDERABAD BENCH
AT HYDERABAD**

C A (CAA) No. 909/230/HDB/2018

In the matter of the Companies Act, 2013

And

**In the matter of Section 232 read with Section 230 of the Companies Act, 2013 and other
applicable provisions of the Companies Act, 2013**

And

**In the matter of M/s. Bhubaneswar Industrial Waste Management (Orissa) Private Limited
(‘Transferor Company’)**

And

In the matter of M/s. Ramky Enviro Engineers Limited (‘Transferee Company’)

And

Their respective Shareholders

M/s. Bhubaneswar Industrial Waste Management (Orissa) Private Limited

Having registered office at
13th Floor, Ramky Grandiose,
Ramky Towers, Gachibowli,
Hyderabad – 500032,
Telangana, India

Rep. by its Authorised Signatory,
Mr. Ganesh Pulicherla

.... 1st Applicant/Transferor Company

And

M/s. Ramky Enviro Engineers Limited

Having registered office at
13th Floor, Ramky Grandiose,
Ramky Towers, Gachibowli,
Hyderabad – 500032,
Telangana, India

Rep. by its Director,
Mr. Satyanarayana Adamala

.... 2nd Applicant/Transferee Company

NOTICE CONVENING MEETING OF THE SECURED CREDITORS

To
The Secured Creditors of
M/s. Ramky Enviro Engineers Limited,

Take Notice that by an order dated the 5th day of October, 2018, the Hon'ble National Company Law Tribunal, Hyderabad Bench at Hyderabad has directed that a meeting of Secured Creditors of M/s. Ramky Enviro Engineers Limited be held at Hotel Avasa, Hitech City Road, HUDA Techno Enclave, Sector 1, Hyderabad - 500081, Telangana on Saturday, 17th day of November 2018 at 12.00 Noon for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Amalgamation proposed to be made between Bhubaneswar Industrial Waste Management (Orissa) Private Limited and Ramky Enviro Engineers Limited and their respective shareholders.

Take further notice that in pursuance of the said order, a meeting of the Secured Creditors of M/s Ramky Enviro Engineers Limited will be held at Hotel Avasa, Hitech City Road, HUDA Techno Enclave, Sector 1, Hyderabad - 500081, Telangana, on Saturday, 17th day of November 2018 at 12.00 Noon at which time and place you are requested to attend to consider and if thought fit, to approve with or without modification(s) the following resolution :

“RESOLVED THAT pursuant to the provisions of Sections 232 read with 230 and other applicable provisions, if any, of the Companies Act, 2013 along with the related rules and enabling provisions in the Memorandum and Articles of

Association of the Company, subject to the requisite approvals and subject to the sanction of the National Company Law Tribunal ("Tribunal"), Hyderabad Bench at Hyderabad, consent of the Board of Directors be and is hereby accorded for the Scheme of Amalgamation of Bhubaneswar Industrial Waste Management (Orissa) Private Limited with Ramky Enviro Engineers Limited and their respective shareholders (the "Scheme") placed before the Board and initialled by the Chairman for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT *the Board of Directors of the Company (the "Board") be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered requisited, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."*

Take further notice that you may attend and vote at the said meeting in person or by proxy provided that a proxy in the prescribed form duly signed by you or your authorized representative is deposited at the registered office of the company at 13 Floor, Ramky Grandiose, Ramky Towers, Gachibowli, Hyderabad – 500032, Telangana, India, not later than 48 hours before the commencement of the meeting.

The Hon'ble National Company Law Tribunal, Hyderabad Bench has appointed Ms. Sri Latha, Advocate to be the chairperson of the said meeting.

The Hon'ble National Company Law Tribunal, Hyderabad Bench has appointed Ms. Lakshmi Sindhura, Advocate as Scrutinizer of the said meeting.

A copy of the Scheme, the statement under sections 230, 232 and 102 and other applicable provisions of the Companies Act, 2013 and Rules framed there under, Form of Proxy, attendance slip are enclosed herewith. This notice convening meeting of the Secured Creditors of the transferee company along with the aforesaid documents are placed on the website of the Company, i.e., <http://ramkyenviroengineers.com/#>

Sd/-
Ms. Sri Latha
Advocate
Chairperson appointed
for the Secured Creditors Meeting
Address: #R/o House No. 12-13-528/529,
Flat No. 204, Sri Sai Nivasam, Street No. 14,
Nagarjuna Nagar Colony, Tarnaka,
Secunderabad - 500017

Dated this 12th day of October, 2018
At Hyderabad

Notes:

1. A Secured Creditor entitled to attend and vote at the meeting is entitled to appoint proxy or proxies to attend and vote instead of himself / herself on a poll only and such proxy need not be a Secured Creditor of the Transferee Company. The proxy form in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. Any alteration made in the proxy form shall be initialed.
3. Only Secured Creditors of the Transferee Company may attend and vote (either in person or by Proxy) or by Authorised Representative under Sections 112 and 113 and other applicable provisions of the Companies Act, 2013 at the meeting. The Authorised Representative of a Body Corporate which is a registered Secured Creditor of the Transferee Company may attend and vote at the meeting provided a certified true copy of the resolution of the Board of Directors or other governing body of the Body Corporate under Section 113 of the Companies Act, 2013 authorizing such representative to attend and vote at the meeting is deposited at the Registered Office of the Transferee Company not later than 48 (forty eight) hours before the commencement of the meeting.
4. The quorum of the meeting of the Secured Creditors of the Transferee Company shall be 2(two) Secured Creditors of the Transferee Company, present in person or proxy as per the order passed by the Hon'ble National Company Law Tribunal, Hyderabad Bench at Hyderabad.
5. The form of proxy can be obtained free of charge from the registered office of the Transferee Company.
6. The Secured Creditors and/or their proxies are requested to bring the attendance slip duly completed and signed for attending the meeting.
7. The Notice, together with the documents accompanying the same, is being sent to the Secured Creditors by ordinary post.
8. The documents referred to in the accompanying Explanatory Statement shall be open for inspection by the Secured Creditors at the registered office of the Transferee Company between 10:00 a.m. and 12:00 noon on all days (except Saturdays, Sundays and public holidays) upto the date of the meeting.
9. The notice convening the aforesaid meeting will be published in the English and Regional Language Newspapers.
10. The route map to the venue of the meeting is furnished herewith and forms part of the Notice.
11. Pursuant to section 232(2) of the Companies Act, 2013, the following information is being circulated for the meeting:
 - (a) the proposed Scheme of Amalgamation adopted by the directors of the said company is enclosed as **Exhibit 1** to this notice;
 - (b) A copy of the proposed Scheme of amalgamation has been filed with the Registrar of Companies, Andhra Pradesh & Telangana, on 10th day of October, 2018.

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, HYDERABAD BENCH
AT HYDERABAD**

C A (CAA) No. 909/230/HDB/2018

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In the matter of Section 232 read with Section 230 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013

And

In the matter of M/s. Bhubaneswar Industrial Waste Management (Orissa) Private Limited ('Transferor Company')

And

In the matter of M/s. Ramky Enviro Engineers Limited ('Transferee Company')

And

Their respective Shareholders

M/s. Bhubaneswar Industrial Waste Management (Orissa) Private Limited

Having registered office at
13th Floor, Ramky Grandiose,
Ramky Towers, Gachibowli,
Hyderabad – 500032,
Telangana, India

Rep. by its Authorised Signatory,
Mr. Ganesh Pulicherla

.... 1st Applicant/Transferor Company

And

M/s. Ramky Enviro Engineers Limited

Having registered office at
13th Floor, Ramky Grandiose,
Ramky Towers, Gachibowli,
Hyderabad – 500032,
Telangana, India

Rep. by its Director,
Mr. Satyanarayana Adamala

.... 2nd Applicant/Transferee Company

**EXPLANATORY STATEMENT UNDER SECTION 230, 232 AND 102
OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER**

In this statement, M/s. Bhubaneswar Industrial Waste Management (Orissa) Private Limited is referred to as the "1st Applicant Company" or "transferor company" and M/s. Ramky Enviro Engineers Limited is referred to as the "2nd Applicant Company" or "transferee company". The other definitions contained in the enclosed Scheme of Amalgamation ("Scheme") will apply to this Explanatory Statement.

The following statement as required under Sections 230, 232 and Section 102 of the Companies Act, 2013, sets forth the details of the Scheme, its effects and any material interests of the directors and Key Managerial Personnel in their capacity as members.

1. This is a statement accompanying the Notice convening the meeting of the Secured creditors of the Transferee Company, pursuant to the order dated the 5th day of October, 2018 passed by the Hon'ble National Company Law Tribunal, Hyderabad Bench at Hyderabad in CA(CAA) No.909/230/HDB/2018, to be held on Saturday, 17th day of November, 2018 at Hotel Avasa, Hitech City Road, HUDA Techno Enclave, Sector 1, Hyderabad - 500081, Telangana at 12.00 Noon for the purpose of considering and, if thought fit, approving with or without modifications, the proposed Scheme of Amalgamation of Bhubaneswar Industrial Waste Management (Orissa) Private Limited (1ST Applicant / Transferor Company) with Ramky Enviro Engineers Limited (2nd Applicant / Transferee Company) and their respective shareholders with effect from April 1, 2018.

Background of the Companies involved in the Scheme are as under:

2. Bhubaneswar Industrial Waste Management (Orissa) Private Limited (E-mail id: srameshbabu@ramky.com), (CIN No. U90001TG2012PTC082525), (PAN No. AAFCB5506Q) is a private limited company incorporated under the provisions of the Companies Act, 1956 on August 16, 2012, having its registered office at 13th Floor, Ramky Grandiose, Ramky Towers, Gachibowli, Hyderabad – 500032, Telangana, India, incorporated with the objective of being engaged in the business of collection and treatment of industrial and commercial wastes.
3. Ramky Enviro Engineers Limited (E-mail id: govind.singh@ramky.com), (CIN No. U74140TG1994PLC018833), (PAN No. AAACR9626A) is a public limited company incorporated under the provisions of the Companies Act, 1956 on November 28, 1994, having its registered office at 13th Floor, Ramky Grandiose, Ramky Towers, Gachibowli, Hyderabad - 500032, Telangana, India, primarily engaged in the business of integrated waste management solutions for industrial (Hazardous) waste, municipal waste, bio-medical waste and electronic waste.
4. Bhubaneswar Industrial Waste Management (Orissa) Private Limited / Transferor Company is primarily incorporated with the objective of being engaged in the business of collection and treatment of industrial and commercial wastes. The main objects are set out in the Memorandum of Association. They are briefly as under:-
 1. *“To collect, transport, treat, store, recycle & reuse and dispose wastes generated by various industries, health care establishments and commercial establishments including solids, semi-solids, aqueous, non-aqueous liquids by establishing treatment storage disposal facilities, integrated waste management complex or such other facilities required thereon and to store, trade, import and export industrial and commercial wastes for beneficial uses after treatment at treatment storage disposal facilities in the State of Orissa and elsewhere.*
 2. *To undertake research work in establishing hazardous waste treatment, storage disposal facilities and marketing newer indigenous technologies for manufacturing pollution control equipments such as incinerators, landfill liners and other related equipment and to create laboratory facilities with sophisticated equipment for analysis of water, air, noise, soil, waste water, hazardous, solid wastes and to carry out treatability studies for wastewater treatment and all types of pollutants and also preparation of environmental impact assessments, environmental audits, risk assessments pertaining to environmental management.*
 3. *To carry on the business of Consultants, Advisors in areas mentioned above and provide training in segregation of wastes and occupational safety and to organise workshops and seminars to provide for identification and implementation of waste reuse/recycle/recovery options and thereby effect conservation of natural resources for overall effective waste management.”*
5. Ramky Enviro Engineers Limited / Transferee Company is primarily engaged in the business of integrated waste management solutions for industrial (hazardous) waste, municipal waste, bio-medical waste and electronic waste. The main objects are set out in the Memorandum of Association. They are briefly as under:-
 1. *“To treat, process, purify and control industrial pollutants like Effluents, Air, Chemicals, Noise, Solid Wastes including all types of hazardous wastes by establishing treatment plants in India and Abroad.*
 2. *To manufacture, trade, buy, sell, erect, construct, install, maintain, service, distribute, export, import and deal with Package Sewerage Treatment Plants, Effluent Treatment Plants and all types of pollution control equipment's, machinery, components, spares and stores and materials used for processing, treating, required the statutory regulations for controlling the pollutants, turnkey contracts for pollution control and civil projects.*
 3. *To undertake research work in establishing water and wastewater treatment plants and marketing newer indigenous technologies for manufacturing pollution control equipment such as incinerators, dissolved air flotation systems, slow speed and high speed mixers, clarifies and clariflocculators, fixed and floating aerators, wet scrubbers ventilation systems, bag filters, cyclones, multi clones and electro-static precipitators.*
 4. *To create laboratory facilities with sophisticated equipment for analysis of water, air, noise, soil, waste-water, solid wastes and to carry out treatability studies for waste-water treatment and all other types of pollutants and also preparation of Environmental Impact Assessment, Environmental Audits, Risk Assessment and all other works pertaining to Environmental Engineering and Management.*
 5. *To carry on the business of engineers, Civil Contractors, Mechanical Contractors, Design Engineers, Turnkey Contractors and all other Engineering Work as may be necessary or incidental thereto.*
 6. *To undertake and carry on, in India or abroad, the business of Commercial Cleaning, Conservancy Cleaning, Conventional & Automated Car Park Maintenance, Public Cleansing, Mechanical Street Sweeping, External Facade i.e., Cleaning of High Rise buildings, Pest Control, House Keeping Management, Facilities Management, Railway Coaches Cleaning, Waste Collection, Land Scaping and such environmental and other related activities.*

7. *To undertake and carry on, in India or abroad, the business of generation, transmission, distribution, measurement, testing, utilization, stabilization and conversion including mining of all forms of energy such as conventional energy based on fossil fuels such as oil, coal, naphtha or natural gas, atomic energy and non-conventional/renewable energy-based on hydel, solar (Photo voltaic & thermal), wind, bio-mass, biogas, Bagasse, hydrogen, other fuel gases, alcohol and its derivatives, geothermal, fuel-cells, bio liquid fuels from fuel crops, wave-energy from nature directly or otherwise, and wastes such as municipal/ urban, industrial, bio-medical, waste wood.*
8. *To undertake and carry on, in India or abroad, the business of execution of projects based on engineering, procurement and construction basis or build, own, operate, maintain and/or transfer basis all types of projects including both conventional and non-conventional power projects, either on its own or in collaboration, and to sell, trade, distribute such energy/ products.”*
6. The authorised, issued, subscribed and paid-up share capital of M/s Bhubaneswar Industrial Waste Management (Orissa) Private Limited as on 31st March, 2017 is as under:

Authorised Share Capital	Amount in Rs
10,000 Equity Shares of INR 10each	100,000
Total	100,000
Issued, Subscribed and Paid-up Share Capital	
10,000 Equity Shares of INR 10 each fully paid up	100,000
Total	100,000

Subsequent to March 31, 2017, the Transferor Company has issued additional equity share capital of INR 1,79,23,59,600 (Rupees One Hundred and Seventy Nine Crores Twenty Three Lakhs Fifty Nine Thousand and Six Hundred only) divided into 17,92,35,960 (Seventeen Crores Ninety Two Lakhs Thirty Five Thousand Nine Hundred and Sixty shares of INR 10 (Rupees Ten) each. The current share capital structure of the Transferor Company as of August 31, 2018 is as under:

Authorised Share Capital	Amount in Rs
17,92,50,000 Equity Shares of INR 10 each	179,25,00,000
Total	179,25,00,000
Issued, Subscribed and Paid-up Share Capital	
17,92,45,960 Equity Shares of INR 10 each fully paid up	1,79,24,59,600
Total	1,79,24,59,600

7. The present authorized, issued, subscribed and paid-up share capital of M/s Ramky Enviro Engineers Limited/ Transferee Company is as under:

	Amount in Rs
Authorised Share Capital	
2,59,99,900 Class A Equity Shares of INR 10 each	25,99,99,000
100 Class B Equity Shares of INR 10 each	1,000
1,00,000 0.001%, cumulative compulsorily convertible preference shares of INR 100 each	1,00,00,000
Issued, Subscribed and Paid-up Share Capital	
41,77,358 Class A Equity Shares of INR 10 each fully paid-up	4,17,73,580
100 Class B Equity Shares of INR 10 each fully paid-up	1,000
71,145 0.001%, cumulative compulsorily convertible preference shares of INR 100 each fully paid up	71,14,500

8. The summary of the audited financial statements of M/s Bhubaneswar Industrial Waste Management (Orissa) Private Limited/Transferor Company as at March 31, 2017 is given below:-

PARTICULARS		(Amount in Rs)
EQUITY AND LIABILITIES :		
A	Share Holders' Funds	
	(a) Share Capital	100,000
	(b) Reserve and Surplus	862,331
	Total (A)	962,331
B	Current Liabilities	
	(a) Other Current Liabilities	34,250
	(b) Short Term Provisions	903,902
	Total (B)	938,152
	Total Liabilities (A+B)	1,900,483
ASSETS :		
A	Non-Current Assets	
	(a) Deferred tax assets (net)	5,661
	Total (A)	5,661
B	Current Assets	
	(a) Cash and bank balances	1,894,822
	Total (B)	1,894,822
	Total Assets (A+B)	1,900,483

9. The summary of the audited financial statements of M/s Ramky Enviro Engineers Limited/Transferee Company as at March 31, 2017 is given below:-

PARTICULARS		(Amount in Rs)
EQUITY AND LIABILITIES :		
A	Share Holders' Funds	
	(a) Share Capital	48,889,080
	(b) Reserve and Surplus	5,413,365,456
	Total (A)	5,462,254,536
B	Deferred government grants	18,429,111
	Total (B)	18,429,111
C	Non current Liabilities	
	(a) Long Term borrowings	820,700,000
	(b) Other long term liabilities	2,398,770
	(c) Long Term provisions	337,407,863
	Total (C)	1,160,506,633
D	Current Liabilities	
	(a) Short Term borrowings	1,359,777,737
	(b) Trade payables	601,023,321
	(c) Other current liabilities	1,489,696,594
	(d) Short term provisions	275,609,182
	Total (D)	3,726,106,834
	Total Liabilities (A+B+C+D)	10,367,297,114

ASSETS :		
A	Non-Current Assets	
	(a) Fixed assets	
	(i) Tangible assets	1,124,552,352
	(ii) Intangible assets	205,617
	(iii) Capital work-in-progress	323,876,166
	(b) Non current investments	3,459,949,240
	(c) Deferred tax asset	315,607,770
	(d) Long term loans and advances	803,367,241
	(e) Other non current assets	1,614,889
	Total (A)	6,029,173,275
B	Current Assets	
	(a) Inventories	45,979,396
	(b) Trade receivables	1,221,323,148
	(c) Cash and Bank balances	318,065,968
	(d) Short term loans and advances	2,261,444,841
	(e) Other current assets	491,310,486
	Total (B)	4,338,123,839
	Total Assets (A+B)	10,367,297,114

The rationale of the Scheme inter-alia provides for the following:

10. Both the Transferor Company and Transferee Company are closely held group companies. The proposed amalgamation, integration and consolidation of the Transferor Company with the Transferee Company would have the following benefits:
- a. *Greater integration, enhancement of financial strength and flexibility for the combined entities , to capitalize on future expected growth in infrastructure business within and outside the country;*
 - b. *Greater efficiency in cash management of the combined entity and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund growth opportunities, to further improve shareholder's value;*
 - c. *Simplification of the group structure by streamlining and restructuring the business operations under a single entity;*
 - d. *Greater leverage in operations planning and process optimization and enhanced flexibility in its operations;*
 - e. *Result in reduction in and / or optimization in overheads costs, administrative, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of various resources and also benefiting from economies of scale;*
 - f. *Consolidate the managerial expertise of the companies' involved thereby giving additional strength to the operations and management of the Transferee Company resulting into expansion of the combined business; and*
 - g. *The Amalgamation is in the interest of the shareholders, creditors and all other stakeholders of the respective companies and is not prejudicial to the interests of the concerned shareholders, creditors or the public at large*

The members or creditors are requested to read the entire text of the Scheme to get acquainted with the provisions thereof.

11. The Resolution is subject to the confirmation of the Scheme of Amalgamation by the Hon'ble National Company Law Tribunal at Hyderabad and/or appropriate authorities as may be necessary under the applicable law.

12. The present Directors of the Transferor Company are:

S.No.	Name of the Directors	Address
1	Eshwar Reddy Purmandala DIN: 01892327	1-9-641/8 Vidyanagar Hyderabad 500043, Andhra Pradesh, India
2	Ram Narayan Agnihotri DIN: 02959161	Flat No.1433, Pushpac Sector 49-B Chandigarh 160047, India
3	Chaitanya Manikyala Rao Miriyala DIN: 07166323	Flat no. 302, D Block, The Nest Pranit Happy Homes, Pragathi Nagar Lake Road, Kukatpally, Hyderabad – 500 072, Telangana, India

13. The present Directors of the Transferee Company are:

S.No	Name of the Directors	Address
1	Krishnakumar Gangadharan DIN: 00090715	1104, 11th Floor, Park Royale, Mm Malviya Road, Mulund(W) Mumbai 400080, Maharashtra, India
2	Rameshwarlal Badrilalji Kabra DIN: 00165612	161, Jupiter 41 Cuffe Parade Mumbai 400005, Maharashtra, India
3	Goutham Reddy Mareddy DIN: 00251461	Villa No.11, Ramky Ceo Enclave, Near Ramky Towers Gachibowli, Rangareddy Hyderabad 500032, Telangana, India
4	Menon Radhakrishnan Balakrishna DIN: 01473781	Near Tata Institute Campus, A 804, Wing-2, Sabari Aashiana, DeonarFarm Road, Deonar, T.F Deonar S.O Mumbai 400088, Maharashtra, India
5	Parag Baduni DIN: 03362064	D-301 Oberoi Splendor, JogeshwariVikhroli Link Rd, Opposite Majas Bus Depot Jogeshwari East Mumbai 400060, Maharashtra, India
6	Satyanarayana Adamala DIN: 05198294	Villa 12, Ramky Ceo Enclave Near Rolling Hills, Gachibowli Hyderabad 500032, Telangana, India
7	Allam Rama Devi DIN: 07120218	Flat No. 310, Vertex Paradise Nizampet Road, Kukatpally Hyderabad 500085, Telangana, India

14. In view of the aforesaid advantages, the Board of Directors of M/s Bhubaneswar Industrial Waste Management (Orissa) Private Limited/Transferor Company vide their resolution dated 31st August, 2018 approved the Scheme of Amalgamation of Bhubaneswar Industrial Waste Management (Orissa) Private Limited with Ramky Enviro Engineers Limited and their respective shareholders.

The name of Directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution are:

Voted in favour	Voted against	Absent
Mr. Eshwar Reddy Purmandla	-	-
Mr. Ram Narayan Agnihotri	-	-
Mr. Chaitanya Manikyala Rao Miriyala	-	-

The Board of Directors of the Transferee Company vide its resolution dated 31st August, 2018 also approved the Scheme of Amalgamation of Bhubaneswar Industrial Waste Management (Orissa) Private Limited with Ramky Enviro Engineers Limited and their respective shareholders.

The name of Directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution are:

Voted in favour	Voted against	Absent
Mr. Rameshwarlal Badrilalji Kabra	-	Mr. Krishna Kumar Gangadharan
Mr. Menon Radhakrishnan Balakrishna	-	Mr. Goutham Reddy Mareddy
Mr. Parag Baduni	-	-
Mr. Satyanarayana Adamala	-	-
Ms. Allam Rama Devi	-	-

15. None of the Directors of the companies involved in the Scheme has any material interest in the said Scheme except as shareholders in general, to the extent of which it will appear from the Register of the Directors' shareholding maintained by the companies involved in the Scheme.
16. None of the KMPs of the companies involved in the Scheme has any material interest in the said Scheme except as employees in general.
17. In view of the above advantages, it is proposed that the Transferor Company be merged with the Transferee Company with effect from the Appointed Date i.e., April 1, 2018 or such other date as the Hon'ble National Company Law Tribunal, Hyderabad Bench at Hyderabad or such other authorities may direct / fix, which will be not only beneficial to its shareholders but also to its employees and creditors.
18. The Transferor Company is a group Company of the Transferee Company and the entire equity share capital of Transferor Company is held together by the Transferee Company, and the subsidiaries of the Transferee Company viz., Chennai MSW Private Limited, Medicare Environmental Management Private Limited, Mumbai Waste Management Limited, & Tamilnadu Waste Management Limited. Accordingly, pursuant to Amalgamation of Transferor Company with the Transferee Company, no shares of the Transferee Company shall be allotted to the shareholders of Transferor Company. Pursuant the Scheme becoming effective, all equity shares of the Transferor Company held by the Transferee Company and the subsidiaries of the Transferee Company viz., Chennai MSW Private Limited, Medicare Environmental Management Private Limited, Mumbai Waste Management Limited, & Tamilnadu Waste Management Limited in the Transferor Company shall stand cancelled without any further act or deed and consequentially there shall be no allotment of new equity shares for such shareholding.
19. The Scheme does not affect the rights of the Creditors of the Transferor Company and the Transferee Company. There will not be any reduction in amounts payable to the creditors of the Transferor Company and the Transferee Company post sanctioning of the Scheme.
20. The Board of the Transferor Company and the Transferee Company are of the view that the rights and obligations of each of the equity/preference shareholders of the Transferor Company and Transferee Company respectively are not impacted in any way post sanctioning of the Scheme.
21. The Key Managerial Personnel ("KMPs") and the employees of the Transferor Company in service shall be deemed to have become the KMPs and employees of the Transferee Company post sanctioning of the Scheme without interruption in their service. Further, the terms and conditions of their employment with the Transferee Company (i.e. cost-to-company basis, in monetary terms) shall not be less favourable than those applicable to them with reference to their employment with the Transferor Company.
22. The Key Managerial Personnel ("KMPs") and the employees of the Transferee Company in service shall remain KMPs and employees in the Transferee Company post sanctioning of the Scheme without any interruption in their service. Further, the terms and conditions of their employment with the Transferee Company (i.e. cost-to-company basis, in monetary terms) shall not be less favourable than those applicable to them with reference to their employment prior to the sanctioning of the Scheme.
23. The Key Managerial Personnel ("KMPs") of the Transferor Company are Mr. Eshwar Reddy Purmandla, Mr. Ram Narayan Agnihotri and Mr. Chaitanya Manikyala Rao Miriyala and of the Transferee Company are Mr. Rameshwarlal Badrilalji Kabra, Mr. Menon Radhakrishnan Balakrishna, Mr. Parag Baduni, Mr. Satyanarayana Adamala, Ms. Allam Rama Devi, Mr. Krishna Kumar Gangadharan, Mr. Goutham Reddy Mareddy, Mr. Hemanth Kumar Reddy Gandavaram, and Mr. Govind Singh. None of the KMPs of the Transferor Company and Transferee Company have any material interest in the said Scheme except as employees in general.
24. The amount due to the unsecured creditors as on July 31, 2018 is INR 1,10,57,59,394.
25. Scheme would not be prejudicial to the interests of the shareholders or creditors, if any, of either of the companies. There is no likelihood that any secured or unsecured creditor of either of the companies would lose or be prejudiced as a result of the Scheme being passed nor are their rights sought to be modified in any manner. Hence, the Scheme will not cast any additional burden on the shareholders or creditors of the Transferor Company or the Transferee Company, nor will it affect the interest of any of the shareholders or creditors, as post arrangement.
26. As on July 31, 2018, there are no proceedings/investigation pending against the Transferor Company and the Transferee Company under Sections 210 to 217, 219, 220, 223, 224, 225, 226 & 227 of the Act.
27. The Notice of the proposed meeting and the Scheme shall be filed with the Registrar of Companies, Regional Director, the Income Tax Authorities and the Official Liquidator and the representation if any to the Scheme shall be made within thirty days of receipt of such notice. It may be noted that there are no sectoral regulators which needs to be informed in the present case.

28. A copy of the Scheme setting out the terms and conditions of the Amalgamation of Transferor Company with the Transferee Company and their respective shareholders as approved by the Board of Directors of the respective companies in their respective Board Meetings is enclosed herewith.
29. The proposed Scheme is in the best interests of the Transferor Company and Transferee Company and their respective shareholders.
30. Secured 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 Secured creditor of the Transferee Company. The instrument appointing the proxy should however be deposited at the registered office of the Transferee Company not later than 48 (forty eight) hours prior to the commencement of the meeting.
31. Secured Creditors who are body corporates, shall authorize any person to act as its representative at the meeting by means of a Board Resolution. The certified true copy of such resolution as signed by the director/ manager/ secretary of the body corporate shall be deposited at the registered office of the Transferee Company not later than 48 (forty eight) hours prior to the commencement of the meeting.
32. A copy of the proposed Scheme of amalgamation has been filed with the Registrar of Companies, Andhra Pradesh & Telangana, on 10th day of October, 2018.
33. Copy of the Scheme and of this Explanatory Statement, may be obtained free of charge during ordinary business hours on all working days except Saturdays, Sundays and public holidays from the registered office of the Transferee Company.
34. Copies of the following documents for obtaining extract from or for making or obtaining copies of or for inspection are available at the registered office of the Transferee Company between 10:00 a.m. and 12:00 noon on all days (except Saturdays, Sundays and public holidays) upto the date of the meeting.
 - a) Memorandum and Articles of Association of the Transferee Company.
 - b) Latest audited financial statements of the Transferee Company as on March 31, 2017.
 - c) Latest un-audited provisional financial statements of the Transferee Company as on July 31, 2018.
 - d) Copy of the order of the Hon'ble National Company Law Tribunal, Hyderabad Bench dated 5th day of October, 2018.
 - e) Copy of the Scheme of Amalgamation of Bhubaneswar Industrial Waste Management (Orissa) Private Limited with Ramky Enviro Engineers Limited and their respective shareholders.
 - f) Copy of the contracts or arrangements material to the Scheme.
 - g) Copy of the certificate issued by the statutory auditor of the Transferee Company, S.R. Batliboi & Associates LLP, Chartered Accountants, that the accounting treatment proposed in the Scheme is in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013.
 - h) Register of Directors, shareholdings of Directors and members of the Transferee Company.

Sd/-

Ms. Sri Latha

Advocate

Chairperson appointed

for the Secured Creditors Meeting

Address: #R/o House No. 12-13-528/529,

Flat No. 204, Sri Sai Nivasam, Street No. 14,

Nagarjuna Nagar Colony, Tarnaka,

Secunderabad - 500017

Dated this 12th day of October, 2018

**SCHEME OF AMALGAMATION
OF
BHUBANESWAR INDUSTRIAL WASTE MANAGEMENT (ORISSA) PRIVATE LIMITED
WITH
RAMKY ENVIRO ENGINEERS LIMITED
AND
THEIR RESPECTIVE SHAREHOLDERS
(UNDER SECTION 232 READ WITH SECTION 230 OF THE COMPANIES ACT, 2013 AND
OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES FRAMED
THEREUNDER)**

A. PREAMBLE

This Scheme of Amalgamation (hereinafter referred to as “Scheme”) is presented under Section 232 read with Section 230 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, for the Amalgamation of Bhubaneswar Industrial Waste Management (Orissa) Private Limited (hereinafter referred to as “the Transferor Company” or “BIWMPL”) with Ramky Enviro Engineers Limited (hereinafter referred to as “REEL” or “Transferee Company”) and for matters consequential, supplemental and/or otherwise integrally connected therewith.

B. DESCRIPTION OF COMPANIES

- (i) Bhubaneswar Industrial Waste Management (Orissa) Private Limited (E-mail id: srameshbabu@ramky.com), (CIN No. U90001TG2012PTC082525), (PAN No. AAFCB5506Q) is a private limited company incorporated under the provisions of the Companies Act, 1956 on August 16, 2012, having its registered office at 13th Floor, Ramky Grandiose, Ramky Towers, Gachibowli, Hyderabad – 500032, Telangana, India, incorporated with the objective of being engaged in the business of collection and treatment of industrial and commercial wastes.
- (ii) Ramky Enviro Engineers Limited (E-mail id: govind.singh@ramky.com), (CIN No. U74140TG1994PLC018833), (PAN No. AAACR9626A) is a public limited company incorporated under the provisions of the Companies Act, 1956 on November 28, 1994, having its registered office at 13th Floor, Ramky Grandiose, Ramky Towers, Gachibowli, Hyderabad – 500032, Telangana, India, primarily engaged in the business of integrated waste management solutions for industrial (Hazardous) waste, municipal waste, bio-medical waste and electronic waste.

C. RATIONALE AND OBJECTIVES FOR THE SCHEME

- (i) Greater integration, enhancement of financial strength and flexibility for the combined entities , to capitalize on future expected growth in infrastructure business within and outside the country;
- (ii) Greater efficiency in cash management of the combined entity and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund growth opportunities, to further improve shareholder’s value;
- (iii) Simplification of the group structure by streamlining and restructuring the business operations under a single entity;
- (iv) Greater leverage in operations planning and process optimization and enhanced flexibility in its operations;
- (v) Result in reduction in and / or optimization in overheads costs, administrative, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of various resources and also benefiting from economies of scale;
- (vi) Consolidate the managerial expertise of the companies’ involved thereby giving additional strength to the operations and management of the Transferee Company resulting into expansion of the combined business; and
- (vii) The Amalgamation is in the interest of the shareholders, creditors and all other stakeholders of the respective companies and is not prejudicial to the interests of the concerned shareholders, creditors or the public at large;

D. This Scheme is divided into the following parts:-

- (i) **Part I** - dealing with the preliminary of the Scheme, definitions of the terms used in this Scheme and setting out the share capital of the Transferor Company and the Transferee Company;
- (ii) **Part II** - dealing with the transfer and vesting of the Undertaking of the Transferor Company to and in the Transferee Company;
- (iii) **Part III** - dealing with the accounting treatment for the Amalgamation in the books of the Transferee Company; and
- (iv) **Part IV** - dealing with the dissolution of the Transferor Company and the general terms and conditions applicable to this Scheme and other matters consequential and integrally connected thereto.

PART I – PRELIMINARY, DEFINITIONS AND INTERPRETATION

1. PRELIMINARY

1.1. The Transferor Company is primarily incorporated with the objective of being engaged in the business of collection and treatment of industrial and commercial wastes. The main objects are set out in the Memorandum of Association. They are briefly as under:-

- 1. *“To collect, transport, treat, store, recycle & reuse and dispose wastes generated by various industries, health care establishments and commercial establishments including solids, semi-solids, aqueous, non-aqueous liquids by establishing treatment storage disposal facilities, integrated waste management complex or such other facilities required thereon and to store, trade, import and export industrial and commercial wastes for beneficial uses after treatment at treatment storage disposal facilities in the State of Orissa and elsewhere.*
- 2. *To undertake research work in establishing hazardous waste treatment, storage disposal facilities and marketing newer indigenous technologies for manufacturing pollution control equipments such as incinerators, landfill liners and other related equipment and to create laboratory facilities with sophisticated equipment for analysis of water, air, noise, soil, waste water, hazardous, solid wastes and to carry out treatability studies for wastewater treatment and all types of pollutants and also preparation of environmental impact assessments, environmental audits, risk assessments pertaining to environmental management.*
- 3. *To carry on the business of Consultants, Advisors in areas mentioned above and provide training in segregation of wastes and occupational safety and to organise workshops and seminars to provide for identification and implementation of waste reuse/recycle/recovery options and thereby effect conservation of natural resources for overall effective waste management.”*

1.2. The Transferee Company is primarily engaged in the business of integrated waste management solutions for industrial (hazardous) waste, municipal waste, bio-medical waste and electronic waste. The main objects are set out in the Memorandum of Association. They are briefly as under:-

- 1. *“To treat, process, purify and control industrial pollutants like Effluents, Air, Chemicals, Noise, Solid Wastes including all types of hazardous wastes by establishing treatment plants in India and Abroad.*
- 2. *To manufacture, trade, buy, sell, erect, construct, install, maintain, service, distribute, export, import and deal with Package Sewerage Treatment Plants, Effluent Treatment Plants and all types of pollution control equipment’s, machinery, components, spares and stores and materials used for processing, treating, required the statutory regulations for controlling the pollutants, turnkey contracts for pollution control and civil projects.*
- 3. *To undertake research work in establishing water and wastewater treatment plants and marketing newer indigenous technologies for manufacturing pollution control equipment such as incinerators, dissolved air flotation systems, slow speed and high speed mixers, clarifies and clariflocculators, fixed and floating aerators, wet scrubbers ventilation systems, bag filters, cyclones, multi clones and electro-static precipitators.*
- 4. *To create laboratory facilities with sophisticated equipment for analysis of water, air, noise, soil, waste-water, solid wastes and to carry out treatability studies for waste-water treatment and all other types of pollutants and also preparation of Environmental Impact Assessment, Environmental Audits, Risk Assessment and all other works pertaining to Environmental Engineering and Management.*
- 5. *To carry on the business of engineers, Civil Contractors, Mechanical Contractors, Design Engineers, Turnkey Contractors and all other Engineering Work as may be necessary or incidental thereto.*

6. *To undertake and carry on, in India or abroad, the business of Commercial Cleaning, Conservancy Cleaning, Conventional & Automated Car Park Maintenance, Public Cleansing, Mechanical Street Sweeping, External Facade i.e., Cleaning of High Rise buildings, Pest Control, House Keeping Management, Facilities Management, Railway Coaches Cleaning, Waste Collection, Land Scaping and such environmental and other related activities.*
7. *To undertake and carry on, in India or abroad, the business of generation, transmission, distribution, measurement, testing, utilization, stabilization and conversion including mining of all forms of energy such as conventional energy based on fossil fuels such as oil, coal, naphtha or natural gas, atomic energy and non-conventional/ renewable energy-based on hydel, solar (Photo voltaic & thermal), wind, bio-mass, biogas, Bagasse, hydrogen, other fuel gases, alcohol and its derivatives, geothermal, fuel-cells, bio liquid fuels from fuel crops, wave-energy from nature directly or otherwise, and wastes such as municipal/ urban, industrial, bio-medical, waste wood.*
8. *To undertake and carry on, in India or abroad, the business of execution of projects based on engineering, procurement and construction basis or build, own, operate, maintain and/or transfer basis all types of projects including both conventional and non-conventional power projects, either on its own or in collaboration, and to sell, trade, distribute such energy/ products.”*

1.4 The present Directors of the Transferor Company as of August 31, 2018 are:

S.No	Name of the Directors	Address
1	Eshwar Reddy Purmandala DIN: 01892327	1-9-641/8 Vidyanagar Hyderabad 500043, Andhra Pradesh, India
2	Ram Narayan Agnihotri DIN: 02959161	Flat No.1433, Pushpac Sector 49-B Chandigarh 160047, India
3	Chaitanya Manikyala Rao Miriyala DIN: 07166323	Flat no. 302, D Block, The Nest Pranit Happy Homes, Pragathi Nagar Lake Road, Kukatpally, Hyderabad – 500 072, Telangana, India

1.5 The present Directors of the Transferee Company as of August 31, 2018 are:

S.No	Name of the Directors	Address
1	Krishnakumar Gangadharan DIN: 00090715	1104, 11th Floor, Park Royale, Mm Malviya Road, Mulund(W) Mumbai 400080, Maharashtra, India
2	Rameshwarlal Badrilalji Kabra DIN: 00165612	161, Jupiter 41 Cuffe Parade Mumbai 400005, Maharashtra, India
3	Goutham Reddy Mareddy DIN: 00251461	Villa No.11, Ramky Ceo Enclave, Near Ramky Towers Gachibowli, Rangareddy Hyderabad 500032, Telangana, India
4	Menon Radhakrishnan Balakrishna DIN: 01473781	Near Tata Institute Campus, A 804, Wing-2, Sabari Aashiana, DeonarFarm Road, Deonar, T.F Deonar S.O Mumbai 400088, Maharashtra, India
5	Parag Baduni DIN: 03362064	D-301 Oberoi Splendor, JogeshwariVikhroli Link Rd, Opposite Majas Bus Depot Jogeshwari East Mumbai 400060, Maharashtra, India
6	Satyanarayana Adamala DIN: 05198294	Villa 12, Ramky Ceo Enclave Near Rolling Hills, Gachibowli Hyderabad 500032, Telangana, India
7	Allam Rama Devi DIN: 07120218	Flat No. 310, Vertex Paradise Nizampet Road, Kukatpally Hyderabad 500085, Telangana, India

- 1.6 The Scheme does not affect the rights of the Creditors of the Transferor Company and the Transferee Company. There will not be any reduction in amounts payable to the creditors of the Transferor Company and the Transferee Company post sanctioning of the Scheme.
- 1.7 The Board of the Transferor Company and the Transferee Company are of the view that the rights and obligations of each of the equity shareholders of the Transferor Company and Transferee Company respectively are not impacted in any way post sanctioning of the Scheme.
- 1.8 The Key Managerial Personnel (“KMPs”) and the employees of the Transferor Company in service shall be deemed to have become the KMPs and employees of the Transferee Company post sanctioning of the Scheme

without interruption in their service. Further, the terms and conditions of their employment with the Transferee Company (i.e. cost-to-company basis, in monetary terms) shall not be less favourable than those applicable to them with reference to their employment with the Transferor Company.

- 1.9 The Key Managerial Personnel (“KMPs”) and the employees of the Transferee Company in service shall remain KMPs and employees in the Transferee Company post sanctioning of the Scheme without any interruption in their service. Further, the terms and conditions of their employment with the Transferee Company (i.e. cost-to-company basis, in monetary terms) shall not be less favourable than those applicable to them with reference to their employment prior to the sanctioning of the Scheme.
- 1.10 As on July 31, 2018, there are no proceedings/investigation pending against the Transferor Company and the Transferee Company under Sections 210 to 217, 219, 220, 223, 224, 225, 226 & 227 of the Act.

2. DEFINITIONS

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

- 2.1 **“Act”** means the Companies Act, 1956 and/or Companies Act, 2013, to the extent its provisions relevant for this Scheme are notified and ordinances, rules and regulations made thereunder and shall include any statutory modifications, re-enactment or amendment thereof for the time being in force.
- 2.2 **“Appointed Date”** means the 1st day of April, 2018 or such other date as may be approved by the National Company Law Tribunal, Hyderabad Bench or any other appropriate authority.
- 2.3 **“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.
- 2.4 **“Effective Date”** means the date on which last of the conditions set out in Clause 16 occur or have been fulfilled or waived in accordance with this Scheme. Reference in this Scheme to the date of “upon the Scheme becoming effective” or “effectiveness of the Scheme” shall be construed accordingly.
- 2.5 **“Financial Statements”** means the annual accounts (including balance sheet, statement of profit and loss and cash flow statement) of the Transferor Company and the Transferee Company, as the case may be, including the accounts drawn up to the Appointed Date.
- 2.6 **“Government Authority”** means Central Government, any applicable State or local Government, legislative body, tax authority, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction.
- 2.7 **“NCLT”** means National Company Law Tribunal, Hyderabad Bench at Hyderabad having jurisdiction in relation to both the Transferor Company and the Transferee Company.
- 2.8 **“Scheme” or “the Scheme” or “this Scheme”** means this Scheme of Amalgamation including Schedules, as amended or modified, in its present form submitted to the NCLT for approval, with any modifications, as may be approved or imposed or directed by the NCLT or any other appropriate authority.
- 2.9 **“Transferee Company” or “Ramky Enviro Engineers Limited” or “REEL”** is a public limited company incorporated under the provisions of the Companies Act, 1956, with CIN No. U74140TG1994PLC018833 and having its registered office at 13th Floor, Ramky Grandiose, Ramky Towers, Gachibowli, Hyderabad – 500032, Telangana, India.
- 2.10 **“Transferor Company” or “Bhubaneswar Industrial Waste Management (Orissa) Private Limited” or “BIWMPL”** is a private limited company incorporated under the provisions of the Companies Act, 1956, with CIN No. U90001TG2012PTC082525 and having its registered office at 13th Floor, Ramky Grandiose, Ramky Towers, Gachibowli, Hyderabad – 500032, Telangana, India.
- 2.11 **“Transition period”** means period starting from the date immediately after the Appointed Date till the Effective Date.
- 2.12 **“Undertaking of the Transferor Company”** shall mean the undertaking of the Transferor Company and shall include (without limitation) its entire business including:
 - (a) all the assets and properties of the Transferor Company including, without limitation, offices, equipment, interests, capital work-in-progress, installations, appliances, tools, accessories, freehold, leasehold and any other title, interests or right in such immovable assets, buildings and structures, offices, furniture, fixtures, office equipment, computers and all stocks on the Appointed Date;

- (b) all the debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date both present and future, whether provided for or not in the books of accounts or disclosed in the balance sheet, whether secured or unsecured, all guarantees, assurances, commitments and obligations of any kind, nature or description, whether fixed, contingent or absolute, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising pertaining to the Transferor Company;
- (c) Without prejudice to the generality of sub-clause (a) and (b) above, the Undertaking of the Transferor Company shall include:
- (i) all movable and immovable properties, assets, including lease-hold rights, tenancy rights, industrial and other licenses, registrations, permits, authorisations, trademarks, patents and other industrial and intellectual properties, electrical connections, telephones, telex, facsimile and other communication facilities and equipment, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals of the Transferor Company;
 - (ii) all current assets including inventories, sundry debtors, receivables, cash and bank accounts (including bank balances), fixed deposits, loans and advances, actionable claims, bills of exchanges and debit notes of the Transferor Company;
 - (iii) all agreements, contracts, arrangements, understandings, engagements, deeds and instruments including lease/license agreements, tenancy rights, equipment purchase agreements, and other agreements with the customers, purchase and other agreements/contracts with the supplier/ manufacturer of goods/ service providers and all rights, title, interests, claims and benefits there under of the Transferor Company;
 - (iv) all application monies, advance monies, earnest monies and/or security deposits paid or deemed to have been paid and payments against other entitlements of the Transferor Company;
 - (v) all intellectual property rights, trade and service names and marks, patents, copyrights, and other intellectual property rights of any nature whatsoever, goodwill, trade secrets, confidential information, performance qualifications including any qualifications for tendering purposes, technical experience, technical expertise, domain names, books, records, files, papers, software licences (whether proprietary or otherwise), data, and all other records and documents, whether in physical or electronic form relating to the business activities and operations of the Transferor Company; and
 - (vi) all employees of the Transferor Company.

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

3. SHARE CAPITAL

- 3.1 The share capital structure of Transferor Company as per the latest audited Financial Statements as on March 31, 2017 is as under:

Authorised Capital	Amount (INR)
10,000 Equity Shares of INR 10 each	100,000
Issued, Subscribed and Paid-up Capital	Amount (INR)
10,000 Equity Shares of INR 10 each fully paid up	100,000

Subsequent to March 31, 2017, the Transferor Company has issued additional equity share capital of INR 1,79,23,59,600 (Rupees One Hundred and Seventy Nine Crores Twenty Three Lakhs Fifty Nine Thousand and Six Hundred only) divided into 17,92,35,960 (Seventeen Crores Ninety Two Lakhs Thirty Five Thousand Nine Hundred and Sixty shares of INR 10 (Rupees Ten) each. The current share capital structure of the Transferor Company as of August 31, 2018 is as under:

Authorised Capital	Amount (INR)
17,92,50,000 Equity Shares of INR 10 each	179,25,00,000
Issued, Subscribed and Paid-up Capital	Amount (INR)
17,92,45,960 Equity Shares of INR 10 each fully paid up	1,79,24,59,600

3.2 The share capital structure of the Transferee Company as per the latest audited Financial Statements as on March 31, 2017 is as under:

Authorised Capital	Amount (INR)
2,59,99,900 Class A Equity Shares of INR 10 each	25,99,99,000
100 Class B Equity Shares of INR 10 each	1,000
1,00,000 0.001%, cumulative compulsorily convertible preference shares of INR 100 each	1,00,00,000
Issued, Subscribed and Paid-up Capital	Amount (INR)
41,77,358 Class A Equity Shares of INR 10 each fully paid-up	4,17,73,580
100 Class B Equity Shares of INR 10 each fully paid-up	1,000
71,145 0.001%, cumulative compulsorily convertible preference shares of INR 100 each fully paid up	71,14,500

Subsequent to March 31, 2017 and as of August 31, 2018, there has been no change in the share capital of Transferee Company.

4. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme shall be effective in its present form or with any modification(s) approved or imposed or directed by the NCLT or any other appropriate authority and shall become effective from the Appointed Date as defined in Section 232 (6) of the Act operative from Effective Date.

PART II – TRANSFER AND VESTING OF UNDERTAKING OF THE TRANSFEROR COMPANY WITH THE TRANSFEEE COMPANY

5. TRANSFER AND VESTING OF UNDERTAKING OF TRANSFEROR COMPANY

5.1 Upon the coming into effect of this Scheme, and with effect from the Appointed Date, and subject to the provisions of the Scheme in relation to the mode of transfer and vesting, the Undertaking of the Transferor Company shall, without any further act, instrument or deed, be and stand transferred to and vested in and/or be deemed to have been transferred to and vested in Transferee Company as a going concern so as to become on and from the Appointed Date, the estate, assets, rights, title, interests and authorities of the Transferee Company, pursuant to Section 232 read with Section 230 of the Act.

- (a) All assets and properties of the Transferor Company, including cash and bank balances, as are movable in nature or are otherwise capable of transfer by manual delivery, by paying over or by endorsement and delivery or otherwise, the same shall be so transferred by the Transferor Company to the Transferee Company, without requiring any deed or instrument of conveyance for the same and shall become the property of the Transferee Company as an integral part of the assets of the Transferee Company, with effect from the Appointed Date.
- (b) In respect of other assets pertaining to the Transferor Company including actionable claims, sundry debtors, outstanding loans, advances recoverable in cash or kind or for value to be received and deposits with the Government Authority and customers, if any, the Transferee Company, may issue notices stating that, pursuant to this Scheme, the relevant debt, loan, advance, deposit or other asset, be paid or made good to, or be held on account of, Transferee Company as the person entitled thereto, to the end and intent that the right of the Transferor Company to receive, recover or realize the same, stands transferred to the Transferee Company and that appropriate entries should be passed in their respective books to record the aforesaid changes;
- (c) Any and all immovable properties, together with the buildings and structures standing thereon of the Transferor Company, whether freehold or leasehold and any documents of title, rights and easements in relation thereto shall stand transferred to and be vested in the Transferee Company, without any act or deed done by the Transferor Company or the Transferee Company. With effect from the Appointed Date, the Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay ground rent, municipal taxes and fulfill all obligations, in relation to or applicable to such immovable properties. The mutation of title to the immovable properties in the name of the Transferee Company shall be made and duly recorded by the appropriate authorities pursuant to the sanction of this Scheme by the NCLT and this Scheme being effective in accordance with the terms hereof without any further act or deed on part of the Transferee Company;

- (d) In respect of such of the assets belonging to the Transferor Company other than those referred to in sub-clauses (a), (b) and (c) above, the same shall be transferred to and vested in and/or be deemed to be transferred to and vested in Transferee Company on the Appointed Date pursuant to the provisions of Section 232 read with Section 230 of the Act.
- 5.2 All contracts, statutory licenses including trade license, registrations, incentives, tax deferrals and benefits, carry-forward of tax losses, if any, tax credits, tax refunds, subsidies, concessions, grants, rights, all quotas, rights, entitlements, Import Export Code License, export/ import incentives, claims, leases, tenancy rights, liberties, permissions, approvals or consents to carry on the operations of the Transferor Company, 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 including but not limited to performance qualifications including any qualification for tendering purposes, technical experience, technical expertise and rights of similar nature, whether before or after the Appointed Date shall stand vested in or transferred to the Transferee Company, pursuant to the Scheme, without any further act or deed and shall remain valid, effective and enforceable on the same terms and conditions as if the Transferee Company was entitled to all such benefits and shall be appropriately mutated by the statutory authorities concerned in favour of the Transferee Company upon the vesting and transfer of the Undertaking of the Transferor Company pursuant to this Scheme.
- 5.3 All specific permits, area permits, approvals, consents, authorisations, registrations, quotas, no-objection certificates and licenses, consent from Pollution Control Board, in relation to the Undertaking of the Transferor Company shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in the Transferee Company.
- 5.4 The entitlement to various benefits under incentive schemes and policies in relation to the Undertaking of the Transferor Company shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in Transferee Company together with all benefits, entitlements and incentives of any nature whatsoever. Such entitlements shall include incentives available under applicable laws in relation to the Undertaking of the Transferor Company to be claimed by the Transferee Company with effect from the Appointed Date as if the Transferee Company was originally entitled to all such benefits under such incentive scheme and/or policies, subject to continued compliance by the Transferee Company of all the terms and conditions subject to which the benefits under such incentive schemes were made available to the Transferor Company.
- 5.5 Transferee Company, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds, writings, confirmations or notices with, or in favour of, any other party to any contract or arrangement to which Transferor Company is the party or any writings as may be necessary to be executed in order to give formal effect to the provisions of the Scheme. Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above for and on behalf of the Transferor Company.
- 5.6 Upon the coming into effect of this Scheme and with effect from the Appointed Date, all liabilities, including, without limitation, all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, contingent liabilities, duties, obligations of Undertaking of the Transferor Company, of every kind, nature and description whatsoever and howsoever arising, raised, incurred or utilised for their business activities and operations, shall, pursuant to the sanction of this Scheme by the NCLT and under the provisions of Section 232 read with Section 230 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing being made, done or executed, be transferred to, and vested in, or be deemed to have been transferred to, and vested in, Transferee Company, and such liabilities shall be assumed by the Transferee Company to the extent they are outstanding as at the end of the Transition period so as to become, as on and from the Appointed Date, the liabilities, debts, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and Transferee Company shall meet, discharge and satisfy the liabilities and 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.
- 5.7 All debts, liabilities, duties and obligations of the Transferor Company shall, as on the Appointed Date, whether or not provided in the books of the Transferor Company, and all debts and loans raised and used, and duties, liabilities and obligations incurred or which arise or accrue to the Transferor Company on or after the Appointed Date till the end of the Transition period shall be deemed to be and shall become the debts, loans raised and used, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.

- 5.8 Where any such debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date have been discharged by the Transferor Company on or after the Appointed Date and during the Transition period, such discharge shall be deemed to be for and on account of the Transferee Company upon the coming into effect of this Scheme.
- 5.9 All loans raised and utilised and all liabilities, duties and obligations incurred or undertaken by the Transferor Company on or after the Appointed Date and during the Transition period 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 at the end of the Transition period, shall, upon the coming into effect of this Scheme and under the provisions of Section 232 read with Section 230 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 Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.
- 5.10 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. If any terms or provisions of the Scheme is/ are inconsistent with the provisions of section 2(1B) of the Income-tax Act, 1961, the provisions of Section 2(1B) shall prevail and the Scheme shall stand modified to the extent necessary to comply with such provisions. Such modifications will however not affect the other parts of the Scheme.

6. CONSIDERATION

- 6.1 The entire equity share capital of Transferor Company is held together by the Transferee Company, and the subsidiaries of the Transferee Company viz., Chennai MSW Private Limited, Medicare Environmental Management Private Limited, Mumbai Waste Management Limited, & Tamilnadu Waste Management Limited. Accordingly, pursuant to Amalgamation of Transferor Company with the Transferee Company, no shares of the Transferee Company shall be allotted to the shareholders of Transferor Company. Pursuant the Scheme becoming effective, all equity shares of the Transferor Company held by the Transferee Company and the subsidiaries of the Transferee Company viz., Chennai MSW Private Limited, Medicare Environmental Management Private Limited, Mumbai Waste Management Limited, & Tamilnadu Waste Management Limited in the Transferor Company shall stand cancelled without any further act or deed and consequentially there shall be no allotment of new equity shares for such shareholding.

7. INCREASE IN AUTHORISED CAPITAL OF TRANSFEE COMPANY

- 7.1 Upon the Scheme coming into effect, the authorised share capital of the Transferor Company shall be merged with that of Transferee Company subject to set off of payment of fees and duties already been paid by the Transferor Company. The authorised share capital of Transferee Company will automatically stand increased by INR 179,25,00,000/- (Rupees One Hundred and Seventy Nine Crores Twenty Five Lakhs only) divided into 17,92,50,000 (Seventeen Crores Ninety Two Lakhs Fifty Thousand only) Class A equity shares of INR 10 (Rupees Ten Only) each by simply filing the requisite forms with the appropriate authority and no separate procedure or further resolution under Section 13, Section 14, Section 61 or any other applicable provisions of the Act or instrument or deed or payment of any stamp duty and registration fees shall be required to be followed under the Act.
- 7.2 Accordingly, in terms of this Scheme, the authorised share capital of the Transferee Company shall stand enhanced to an amount of INR 2,06,25,00,000/- (Rupees Two Hundred and Six Crores Twenty Five Lakhs Only) divided into 20,52,49,900 (Twenty Crores Fifty Two Lakhs Forty Nine Thousand Nine Hundred only) Class A Equity Shares of INR 10 (Rupees Ten Only) each, 100 (Hundred only) Class B Equity shares of INR 10 (Rupees Ten Only) each, and 1,00,000 (One Lakh Only) 0.001%, cumulative compulsorily convertible preference shares of INR 100 (Rupees Hundred Only) each, and the capital clause being Clause V of the memorandum of association of the Transferee Company shall stand substituted to read as follows:

"V. The Authorised Share Capital of the Company is Rs. 2,06,25,00,000/- (Rupees Two Hundred and Six Crores Twenty Five Lakhs only) divided into:

- (A) 20,52,49,900 (Twenty Crores Fifty Two Lakhs Forty Nine Thousand Nine Hundred) equity shares (the "Class A Equity Shares") of par value Rs. 10/- (Rupees ten only);
- (B) 100 (one hundred) equity shares with the differential voting rights specified in Schedule A of this Memorandum of Association (the "Class B Equity Shares") of par value Rs. 10/- (Rupees ten only) each; and
- (C) 100,000 (one lakh) cumulative compulsorily convertible preference shares (convertible into fully paid up Class A Equity Shares referred to in (A) above in accordance with, and having the rights specified in Schedule B of this Memorandum of Association) (the "Class A Preference Shares") of par value Rs. 100/- (Rupees one hundred only) each."

Further, the capital clause being Article 3 (a) of the articles of association of the Transferee Company shall stand substituted to read as follows:

3. a) *The Authorised Share Capital of the Company is Rs. 2,06,25,00,000/- (Rupees Two Hundred and Six Crores Twenty Five Lakhs only) divided into:*

- (i) 20,52,49,900 (Twenty Crores Fifty Two Lakhs Forty Nine Thousand Nine Hundred) Class A Equity Shares of par value of Rs. 10 each (as defined in the Special Articles),*
- (ii) 100 (one hundred) Class B Equity Shares of par value of Rs. 10 each (as defined in the Special Articles), and*
- (iii) 100,000 (one lakh) Class A Preference Shares of par value of Rs. 100 each (as defined in the Special Articles).*

7.3 It is clarified that the approval of the shareholders of Transferee Company to the Scheme shall be deemed to be their consent / approval also to the consequential alteration of the Memorandum and Articles of Association of the Transferee Company and the Transferee Company shall not be required to seek separate consent / approval of its shareholders for such alteration of the Memorandum and Articles of Association of the Transferee Company as required under Sections 13, 14, 61, 62 and 64 of the Companies Act, 2013 and other applicable provisions of the Act.

7.4 Notwithstanding anything contained above, it is further clarified that any increase in the authorized capital of the Transferee Company during the Transition Period shall be duly considered whilst enhancing the authorized share capital post-merger in accordance with Clause 7.2

8. STAFF, WORKMEN AND EMPLOYEES

8.1 Upon the Scheme becoming effective, all staff, workmen and employees of the Transferor Company in service as at the end of the Transition period shall be deemed to have become staff, workmen and employees of the Transferee Company with effect from the Appointed Date or the date of joining whichever is later, without any break or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company (i.e. cost-to-company basis, in monetary terms) shall not be less favourable than those applicable to them with reference to their employment with the Transferor Company as at the end of the Transition period.

8.2 Upon the Scheme becoming effective, the provident fund, gratuity fund, superannuation fund, leave encashment and any other special scheme or benefits created or existing for the benefit of Employees pertaining to the Transferor Company, shall be continued on the same terms and conditions by the Transferee Company and the Transferee Company shall stand substituted for the Transferor Company for all purposes and intents, whatsoever, relating to the administration or operations of such schemes or funds or in relation to the obligation to make contributions to the said funds, in accordance with the provisions of applicable laws or otherwise. It is the intent that all the rights, duties, powers and obligations of the Transferor Company in relation to such fund or funds shall become those of the Transferee Company without need of any fresh approval from any statutory authority. It is clarified that, for the purpose of the said fund or funds, schemes or benefits, the services of the staff, workmen and employees of the Transferor Company will be treated as having been continuous with the Transferee Company from the date of employment as reflected in the records of the Transferor Company.

9. LEGAL PROCEEDINGS

9.1 If any suit, appeal or other proceeding of whatever nature by or against the Transferor Company are pending, including those arising on account of taxation laws and other allied laws under any statute, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the arrangement by anything contained in this Scheme, but the said suit, appeal or other legal proceedings (including before any statutory or quasi-judicial authority or tribunal) may be continued, prosecuted and enforced by or against the Transferee Company, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company, as if this Scheme had not been made. On and from the Effective Date, the Transferee Company shall and may initiate any legal proceedings for and on behalf of the Transferor Company, in its own name.

9.2 After the Transition period, Transferee Company may, if required, initiate or defend any legal proceedings in relation to the rights, title, interest, obligations or liabilities of any nature whatsoever, whether under contract or law or otherwise, of the Transferor Company and to the same extent as would or might have been initiated by or defended by the Transferor Company.

10. POWER TO GIVE EFFECT TO THIS PART

10.1 The Transferee Company shall enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required. Further, the Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

11. TAXATION MATTERS

- 11.1 Upon the Scheme becoming effective, all taxes payable by the Transferor Company under the Income-tax Act, 1961, Customs Act, 1962, Central Excise Act, 1944, State Sales Tax laws, Central Sales Tax Act, 1956, value added tax, Central Goods and Service Tax Act, 2017, State Goods and Service Tax Act, 2017, Integrated Goods and Service Tax Act, 2017 or other applicable laws/ regulations dealing with taxes/ duties/ levies including amendments or re-enactments thereto (hereinafter referred to as "Tax Laws") shall be to the account of the Transferee Company; similarly all credits for tax deduction at source on income of the Transferor Company, or obligation for deduction of tax at source on any payment made by or to be made by the Transferor Company shall be made or deemed to have been made and duly complied with by the Transferee Company if so made by the Transferor Company. Similarly any advance tax or self assessment tax payment required to be made for by the specified due dates in the Tax Laws shall also be deemed to have been made by the Transferee Company if so made by the Transferor Company. Further, the Minimum Alternate Tax paid by the Transferor Companies under Section 115 JB and/ or other provisions (as applicable) of the Income-tax Act, 1961, if any shall be deemed to have been paid on behalf of the Transferee Company, and the Minimum Alternate Tax credit (if any) of the Transferor Company as on the Appointed Date or accruing after the Appointed Date shall stand transferred to the Transferee Company and such credit would be available for set-off against the tax liabilities of the Transferee Company. Any refunds under the Tax Laws due to the Transferor Company consequent to the assessments made on the Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company. Further, to the extent required, the Transferor company and Transferee Company is expressly permitted to revise and file their respective income tax returns, withholding tax returns (including tax deducted at source certificates), and other direct tax returns upon this scheme becoming effective.
- 11.2 All taxes of any nature, duties, cesses or any other like payments or deductions made by the Transferor Company or any of its agents to any statutory authorities such as income tax, sales tax, and service tax, or any tax deduction/ collection at source, tax credits under Tax Laws, relating to the period after the Appointed Date shall be deemed to have been on account of or paid by the Transferee Company, and the relevant authorities shall be bound to transfer to the account of and give credit for the same to the Transferee Company upon the end of the Transition period and upon relevant proof and documents being provided to the said authorities.

PART III - ACCOUNTING TREATMENT FOR THE AMALGAMATION IN THE BOOKS OF THE TRANSFEEE COMPANY

12. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEEE COMPANY

Upon the Scheme becoming effective, the accounting for the Amalgamation in the Transferee Company would be done from Appointed Date as under:

- 12.1 On the Scheme becoming effective, the accounting for the amalgamation would be done under "Pooling of interest Method" in accordance with accounting principles generally accepted in India, including those specified under Section 133 of the Act, i.e. Ind AS 103 Business Combinations and Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 made thereunder.
- 12.2 Upon the scheme coming into effect, all the assets and liabilities of the Transferor Company shall be transferred to and vested in the Transferee Company and shall be recorded at their respective book values. No adjustment shall be made to the carrying amounts of assets and liabilities as reflected in the books of the Transferor Company on the Appointed Date, to reflect fair values or recognise any new assets or liabilities including any new deferred tax assets or liabilities. All reserves of the Transferor Company are deemed to be carried forward and shall be recorded in the books of Transferee Company in the same form in which they appeared in the books of the Transferor Company.
- 12.3 The carrying amount of investments in the shares of the Transferor Company held by the Transferee company, shall stand cancelled in the books of the Transferee Company, without any further act or deed.
- 12.4 In case of any differences in accounting policies between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the Financial Statements reflect the financial position on the basis of consistent accounting policies.
- 12.5 The amount of any inter-company balances, amounts between the Transferor Company and the Transferee Company, appearing in the Financial Statements of the respective companies, shall stand cancelled without any further act or deed, upon the Scheme coming into effect, and the amounts so cancelled shall not be recorded in the Financial Statements of the Transferee Company.
- 12.6 The difference between the value of net assets of the Transferor Company to be taken over by the Transferee Company and the consideration paid as defined under clause 6.1 of the Scheme and adjustments made under clause 12.3, 12.4 and 12.5 shall be dealt with in the books of the Transferee Company in accordance with accounting standard specified under Section 133 of the Act and the Rules made thereunder.

13. TRANSACTIONS BETWEEN THE APPOINTED DATE AND EFFECTIVE DATE

- 13.1 With effect from the Appointed Date and up to and including the Effective Date, the Transferor Company shall carry on and be deemed to have carried on their business' and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed its businesses and Undertaking for and on account of and in trust for the Transferee Company.
- 13.2 During the period until the Effective Date, the Transferor Company shall carry on its business and activities in the ordinary course of business with reasonable diligence and business prudence.
- 13.3 During the period until the Effective Date, the Transferor Company shall not, without the written consent of the Transferee Company, undertake any new business.
- 13.4 During the period until Effective Date, the Transferor Company shall not sell, transfer or alienate, charge, mortgage or encumber or otherwise deal with or dispose of any of its Undertaking or any part thereof save and except in each case:
- (a) if the same is in the ordinary course of business of the Transferor Company as carried on by it as on the date of filing this Scheme with the NCLT; or
 - (b) if the same is expressly permitted by this Scheme; or
 - (c) if the prior written consent of the Board of Directors of the Transferee Company has been obtained.
- 13.5 With effect from the Appointed Date and up to and including the Effective Date, all the profits or income accruing or arising to the Transferor Company or expenditure or losses incurred or arising to the Transferor Company, shall for all purposes be treated and deemed to be and accrue as the profits or income or expenditure or losses (as the case may be) of the Transferee Company; and
- 13.6 The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Central Government and all other Government Authorities/ agencies concerned, as are necessary under any law for such consents, approvals and sanctions which the Transferee Company may require to carry on the business of the Transferor Company.

14. SAVING OF CONCLUDED TRANSACTIONS

- 14.1 Subject to the terms of this Scheme, the transfer and vesting of the Undertaking of the Transferor Company under Clause 5 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 and during the Transition period, 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 IV - 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.

15. DISSOLUTION OF TRANSFEROR COMPANY

On the Scheme becoming effective, the Transferor Company shall stand dissolved, without going through the process of winding up and without further acts and deeds by parties on such terms and conditions as the NCLT may direct or determine.

16. CONDITIONALITY OF THE SCHEME

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

- (a) The requisite consent, approval or permission of the Central Government or any Government Authorities, if any, which by law may be necessary for the implementation of this Scheme;
- (b) Approval by the Hon'ble NCLT of Hyderabad Bench at Hyderabad for the State of Telangana;
- (c) The certified/authenticated copies of the order of the NCLT sanctioning the Scheme being filed with the Registrar of Companies, Andhra Pradesh & Telangana at Hyderabad by the Transferor Company and the Transferee Company; and
- (d) Compliance with such other conditions as may be imposed by the NCLT.

17. APPLICATION TO THE NCLT

The Transferor Company and the Transferee Company shall jointly, with all reasonable despatch, make and file application/petition to the NCLT, within whose jurisdiction the registered offices of the Transferor Company and the Transferee Company are situated, for sanctioning the Scheme, and for dissolution of the Transferor Company without being wound-up.

18. MODIFICATION OR AMENDMENTS TO THE SCHEME

Subject to approval of NCLT, the Transferor Company and the Transferee Company by their respective Board of Directors, or any person(s) or committee authorised/ appointed by them, may jointly and as mutually agreed in writing, (i) carry out or assent to any modifications/ amendments to the Scheme or to any conditions or limitations that the NCLT and/ or any other Government Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e. the Board of Directors or the person(s)/ committee). The Transferor Company and the Transferee Company by their respective Board of Directors, or any person(s) or committee authorised/ appointed by them, shall be authorised to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any Government/ regulatory Authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/ or any matter concerned or connected therewith.

19. EFFECT OF NON-RECEIPT OF APPROVALS

In the event any of the approvals or conditions enumerated in the Scheme required for its effectiveness not being obtained or complied with, or for any other reason, the Scheme cannot be implemented, the Board of Directors of the Transferor Company and the Transferee Company shall by mutual agreement waive, subject to applicable law, such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, or in case the Scheme is not sanctioned by the NCLT, the Scheme shall become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

Notwithstanding anything contained above, the Transferor Company and the Transferee Company may approach the NCLT for dispensing with any requirement for ensuring the due implementation of the Scheme and act in accordance with any consequent directions or orders of NCLT.

20. POWER TO WITHDRAW THE SCHEME AT ANYTIME

In the event of (i) any condition or amendment or modification that may be imposed by the NCLT or any competent authority, which the Board of Directors of the Transferor Company or the Board of Directors of the Transferee Company, may mutually find it unacceptable for any reason or (ii) if the Board of Directors of the said Transferor Company or Transferee Company mutually so decides, they shall be at a liberty to withdraw from the Scheme unconditionally.

21. COSTS, CHARGES AND EXPENSES

In the event of the Scheme being sanctioned by the NCLT, the Transferee Company shall bear and pay all costs, charges, expenses and taxes, including duties and levies in connection with the Scheme.

22. SEVERABILITY

If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of Transferor Company and the Transferee Company, affect the validity or implementation of the other parts and/or provisions of this Scheme.

23. MISCELLANEOUS

In case any doubt or difference or issue shall arise among the Transferor Company and the Transferee Company or any of their shareholders, creditors, employees and/ or persons entitled to or claiming any right to any shares in the Transferor Company or the Transferee Company, as to the construction of this Scheme or as to any account, valuation or apportionment to be taken or made in connection herewith or as to any other aspects contained in or relating to or arising out of this Scheme, the same shall be amicably settled between the Board of Directors of the Transferor Company and the Transferee Company, and the decision arrived at therein shall be final and binding on all concerned.

24. OPERATIVE DATE OF THE SCHEME

The Scheme, although operative from the Appointed Date, shall become effective from the Effective Date.

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, HYDERABAD BENCH
AT HYDERABAD

C A (CAA) No. 909/230/HDB/2018
In the matter of the Companies Act, 2013

And

In the matter of Section 232 read with Section 230 of the Companies Act, 2013 and other applicable provisions of
the Companies Act, 2013

And

In the matter of M/s. Bhubaneswar Industrial Waste Management (Orissa) Private Limited ('Transferor Company')

And

In the matter of M/s. Ramky Enviro Engineers Limited ('Transferee Company')

And

Their respective Shareholders

M/s. Bhubaneswar Industrial Waste Management (Orissa) Private Limited

Having registered office at

13th Floor, Ramky Grandiose,

Ramky Towers, Gachibowli,

Hyderabad – 500032,

Telangana, India

Rep. by its Authorised Signatory,

Mr. Ganesh Pulicherla

.... 1st Applicant/Transferor Company

And

M/s. Ramky Enviro Engineers Limited

Having registered office at

13th Floor, Ramky Grandiose,

Ramky Towers, Gachibowli,

Hyderabad – 500032,

Telangana, India

Rep. by its Director,

Mr. Satyanarayana Adamala

.... 2nd Applicant/Transferee Company

FORM OF PROXY

I / we, the undersigned Secured Creditor/s of the above company hereby appoint Mr. / Mrs. _____ as my / our Proxy, to act for me / us at the meeting of the Secured Creditors of the 2nd Applicant / Transferee Company to be held at Hotel Avasa, Hitech City Road, HUDA Techno Enclave, Sector 1, Hyderabad - 500081, Telangana, on Saturday 17th November 2018 at 12.00 Noon for the purpose of considering and if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation of Bhubaneswar Industrial Waste Management (Orissa) Private Limited with Ramky Enviro Engineers Limited and their respective shareholders and at such meeting and any adjournment/s thereof, to vote, for me / us and in my / our Name _____ (herein if for insert 'For', if against, insert 'Against') the said Scheme of Amalgamation of Bhubaneswar Industrial Waste Management (Orissa) Private Limited with Ramky Enviro Engineers Limited and their respective shareholders with or without modification(s) as my / our Proxy my approve.

Dated this _____ day of _____, 2018.

Name :

Address :

Amount due :

(Strike whichever is not applicable).

Signature_____

Affix
Revenue
Stamp

Notes:

1. The Proxy must be deposited at the Registered Office of the Transferee Company at 13th Floor, Ramky Grandiose, Ramky Towers, Gachibowli, Hyderabad – 500032, Telangana, India atleast 48 hours before the scheduled time of the meeting. The Proxy need not be a Secured creditor of the Transferee Company.
2. All alternations made in the form of proxy should be initialed.

ROUTE MAP TO THE VENUE OF THE MEETING





Ramky Enviro Engineers Limited / 2nd Applicant / Transferee Company

Registered Office: 13th Floor, Ramky Grandiose,
Ramky Towers, Gachibowli, Hyderabad – 500032,
Telangana, India
Tel: +91 40 23015000 Fax: +91 40 23015100
CIN: U74140TG1994PLC018833
Website: www.ramky.com
Email id: govind.singh@ramky.com

ATTENDANCE SLIP

Name and address of the Secured Creditors _____

Amount due as on _____.

I/we certify that I/we am/are Secured Creditors/proxy for Secured Creditors of the Company. I/we hereby record my/our presence at the meeting of the Secured Creditors of the Company held at Hotel Avasa, Hitech City Road, HUDA Techno Enclave, Sector 1, Hyderabad - 500081, Telangana, on Saturday 17th November 2018 at 12.00 Noon

*Strike out what is not applicable.

Secured Creditor's / Proxy's Name
(in block letters)

Secured Creditor's / Proxy's Signature

Note: Please fill in this attendance slip and hand it over at the entrance of the hall.

In case of Proprietorship/ Partnership/ Individuals – Please carry your identity proof at the meeting venue.

Book Post / Courier

If undelivered please return to:



Towards sustainable growth

Ramky Enviro Engineers Limited

Registered Office: 13th Floor, Ramky Grandiose,
Ramky Towers, Gachibowli, Hyderabad – 500032,
Telangana, India

Tel: +91 40 23015000 Fax: +91 40 23015100

CIN: U74140TG1994PLC018833

Website: www.ramky.com

Email id: govind.singh@ramky.com