

PRABHA AUTO PRODUCTS PRIVATE LIMITED,

(CIN U35999TN1994PTC027349)

Registered Office: at No. 1825, 18th Main road Anna Nagar West Chennai -
600040

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E mail: prabha_fin@rediffmail.com

PAN: AAACP4345A

**NOTICE OF MEETING OF THE UNSECURED CREDITORS OF PRABHA
AUTO PRODUCTS PRIVATE LIMITED,**

**IN THE MATTER OF SCHEME OF AMALGAMATION AND
ARRANGEMENT OF PRABHA AUTO PRODUCTS PRIVATE LIMITED
WITH PRABHA AUTOMOTIVE ENGINEERS PRIVATE LIMITED AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

Day	Date	Time	Venue
SUNDAY	10.04.2022	01:00 P.M	No. 1825, 18th Main road Anna Nagar West Chennai - 600040

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

COMPANY APPLICATION NO CA(CAA)124/CHE/2021

AND

M.A.NO.(CAA)14/2022

IN THE MATTER OF THE COMPANIES ACT, 2013

AND

**IN THE MATTER OF SECTIONS 230 to 232 AND READ WITH 235 AND
OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**

AND

**IN THE MATTER OF SCHEME OF AMALGAMATION AND
ARRANGEMENT OF PRABHA AUTO PRODUCTS PRIVATE LIMITED
WITH PRABHA AUTOMOTIVE ENGINEERS PRIVATE LIMITED AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.**

PRABHA AUTO PRODUCTS PRIVATE LIMITED,

A Company incorporated under the Indian Companies Act, 1956,
[U35999TN1994PTC027349] having its Registered Office at No. 1825, 18th
Main road Anna Nagar West Chennai -600040

Represented by Mr.K.Vinod, Director

.....Applicant/
Transferor Company

Company Application No CA(CAA)124/CHE/2021

FORM NO CAA.2

[Pursuant to Section 230(3) and Rule 6 and 7]

(in connection with CA(CAA)124/CHE/2021)

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

COMPANY APPLICATION NO CA(CAA)124/CHE/2021

AND

M.A.NO.(CAA)14/2022

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[U35999TN1994PTC027349] having its Registered Office at No. 1825, 18th
Main road Anna Nagar West Chennai -600040

Represented by Mr.K.Vinod, Director

.....Applicant/
Transferor Company

**NOTICE CONVENING THE MEETING OF UNSECURED CREDITORS OF
PRABHA AUTO PRODUCTS PRIVATE LIMITED PURSUANT TO ORDER
DATED 03.02.2022, in CA(CAA)124/CHE/2021 along with order in
MA(CA)/14/CHE/2022 dated 28th February 2022**

To,

Unsecured Creditors,

PRABHA AUTO PRODUCTS PRIVATE LIMITED

NOTICE is hereby given that by an Order dated **03.02.2022**, in CA(CAA)124/CHE/2021 along with order in MA(CA)/14/CHE/2022 dated 28th February 2022, (“Order”) the Chennai Bench of the National Company Law Tribunal has directed a meeting to be held of Unsecured Creditors of the above said company for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Amalgamation and Arrangement proposed to be made by the said Company with **PRABHA AUTOMOTIVE ENGINEERS PRIVATE LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS** under Section 230 to 232 along with Section 235 of Companies Act 2013

TAKE FURTHER NOTICE that in pursuant of the Order and as directed therein, a Meeting of the Unsecured creditors of the said company will be held on 10th day of April, 2022, at 01.00 P.M. at No. 1825, 18th Main road Anna Nagar West Chennai -600040 where you are requested to attend.

TAKE FURTHER NOTICE that you may attend and vote at the said Meeting in person or by proxy provided that a proxy in the prescribed form, duly Signed by you or your Authorized Representative, is deposited at the Registered Office of the Company at No. 1825, 18th Main road Anna Nagar West Chennai - 600040 not later than 48(Forty Eight) hours before the time fixed for the aforesaid meeting, Form of Proxy is attached with this Notice.

TAKE FURTHER NOTICE that the Hon'ble NCLT Tribunal has appointed Mr. MUTHUCHHARAN SUNDRESH, Advocate or in his absence K.Vinod, Director as Chairperson of the said meeting. The above mentioned Amalgamation and Arrangement, if approved, by the meeting will be subject to the subsequent approval of the Hon'ble NCLT and other applicable regulatory authorities.

This Notice is given for transacting the special business mentioned below to be passed through voting at such Hon'ble NCLT convened Meeting.

The Board of Directors of the Company, at its Meeting held on 27th October 2021 approved the above-mentioned Scheme of Amalgamation and Arrangement, subject to approval of the Shareholders and Unsecured Creditors of the Company as may be required and subject to the sanction of the Hon'ble NCLT and such other applicable regulatory authorities.

The Unsecured Creditors are requested to consider and if thought fit, approve with or without modification(s) the following resolutions under Section 230 to 232 read with Section 235 of the Companies Act 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company for approval of Scheme of Amalgamation and Arrangement of the business of Prabha Auto Products Private Limited with Prabha Automotive Engineers Private Limited.

“RESOLVED THAT Pursuant to the Provisions of Section 230 to 232 read with Section 235 and other applicable provisions, if any, made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble National Company Law Tribunal, Chennai Bench and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble National Company Law Tribunal, Chennai Bench or by any regulatory or other authorities, the Scheme of

Amalgamation and Arrangement of Prabha Auto Products Private Limited
With Prabha Automotive Engineers Private Limited be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate and necessary to give effect to this resolution and effectively implement Amalgamation and Arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required/imposed by Hon'ble National Company Law Tribunal, Chennai Bench or such other regulatory/statutory authorities, if any, while sanctioning the Amalgamation and Arrangement as may be required for the purpose of resolving any doubts or difficulties that may arise giving effect to the Scheme or for any other such reason, as the Board may deem fit and proper”

The Explanatory Statement under Section 230 to 232 read with Section 235 and 102 of the Companies Act 2013 Rule 6 of the Companies (Compromise, Arrangement and Amalgamations) Rules 2016 and other applicable rules the scheme and the other enclosures as indicated in the index enclosed.

For and on behalf of the Board of Directors of
PRABHA AUTO PRODUCTS PRIVATE LIMITED

Sd/-

Mr.K.VINOD

DIRECTOR

Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act 2013 along with applicable provisions of Section 230, 232 read with

Section 235 of the Companies Act 2013 setting out material facts form part of the Notice.

2. Only Unsecured Creditors will be entitled to vote in the said Meeting either in person or through proxy or by Authorized Representative.
3. AN UNSECURED CREDITOR ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED NOT LESS THAN 48(FORTY EIGHT) HOURS BEFORE THE MEETING. ALL ALTERATIONS MADE IN THE FORM OF PROXY SHOULD BE INITIALED.
4. The representative of a body corporate which is an Unsecured Creditor of the Applicant Company may attend and vote at the Unsecured Creditors Meeting provided an authorization letter or such other document authorizing such representative to attend and vote at the Unsecured Creditors meeting is deposited at the registered office of the Company not later than 48 hours before the meeting.
5. The Unsecured Creditor (in case such Unsecured Creditor is an individual) or the authorized representative of the Unsecured Creditor (in case such Unsecured Creditor is a body corporate) or the proxy should carry their valid and legible identity proof (i.e. a PAN Card/Aadhaar Card/Passport/Driving License/Voter ID Card).
6. An Unsecured Creditor or his/her Proxy is requested to bring the copy of the Notice to the Meeting and produce the Attendance Slip, duly completed and signed at the entrance of the Meeting venue.
7. As directed by Hon'ble NCLT, the notice, together with the documents accompanying the same, is being sent to all the Unsecured Creditors through the permitted mode(s) i.e. by registered post or speed post or courier service or electronically by e-mail.
8. Pursuant to Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the advertisement of the notice convening the aforesaid meeting will be published in **BUSINESS STANDARD** (All

India Edition) in English language and in **MAKKAL KURAL** in Tamil language.

9. All the documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company at No. 1825, 18th Main road Anna Nagar West Chennai - 600040 up to and including April 10, 2022 on all working days between 10.00 AM and 12.00 Noon (except on public holidays).
10. The Hon'ble National Company Law Tribunal, Chennai Bench, has appointed Mrs. Bharathi J, ACS is appointed as a scrutinizer Practising Company to scrutinize the voting process in a fair and transparent manner.
11. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting will be announced by the Chairman, on or before Tuesday, April 12, 2022 at the registered office
12. Copies of the said Scheme of Amalgamation and Arrangement under Section 230 can be obtained free of charge at the Registered Office of the Company or at the registered office of its authorized representative Shri. M. Rathinakumar, Practising Company Secretary for Applicant, New no.135, Old No.123/1, above IOB Sriram Nagar Branch, First Floor, T.T.K road, Alwarpet, Chennai - 600018. meeting. Dated this 05th March, 2022

For and on behalf of the Board of Directors of
PRABHA AUTO PRODUCTS PRIVATE LIMITED

Sd/-

Mr.K.VINOD

DIRECTOR

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHENNAI BENCH
COMPANY APPLICATION NO CA(CAA)124/CHE/2021**

IN THE MATTER OF THE COMPANIES ACT, 2013

AND

**IN THE MATTER OF SECTIONS 230 to 232 AND READ WITH 235 AND
OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**

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**IN THE MATTER OF SCHEME OF AMALGAMATION AND
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WITH PRABHA AUTOMOTIVE ENGINEERS PRIVATE LIMITED AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.**

PRABHA AUTO PRODUCTS PRIVATE LIMITED,

A Company incorporated under the Indian Companies Act, 1956,
[U35999TN1994PTC027349] having its Registered Office at No. 1825, 18th
Main road Anna Nagar West Chennai - 600040

Represented by Mr.K.Vinod, Director

.....Applicant/
Transferor Company

FORM NO CAA.2

[Pursuant to Section 230(3) and Rule 6 and 7]
(in connection CA(CAA)124/CHE/2021 along with order in
MA(CA)/14/CHE/2022 dated 28th February 2022,)

**EXPLANATORY STATEMENT UNDER SECTION 230 TO 232 READ WITH
SECTION 235 AND SECTION 102 AND OTHER APPLICABLE PROVISIONS
OF THE COMPANIES ACT, 2013 AND RULE 6 OF THE COMPANIES
(COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016**

1. This is the Statement accompanying Notice convening the Meeting of the Unsecured Creditors (“Creditors”) of the Applicant Company pursuant to Order dated 03.02.2022, in CA(CAA)124/CHE/2021 along with order in MA(CA)/14/CHE/2022 dated 28th February 2022, the Chennai Bench of the National Company Law Tribunal has directed a meeting to be held of Unsecured Creditors on Sunday 10th April 2022 at 1.00 P.M. at the Registered office of the Company at No. 1825, 18th Main road Anna Nagar West Chennai -600040 for the purpose of considering and, if thought fit, approving with or without modification(s) Scheme of Amalgamation and Arrangement of the business of Prabha Auto Products Private Limited with Prabha Automotive Engineers Private Limited.
2. Notice of the said meeting together with the copy of the Scheme of Amalgamation and Arrangement is sent herewith. This statement explaining the terms of the Scheme of Amalgamation is being furnished as required under Sections 230, 232 read with Section 235 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 of the Companies Act, 2013.

A copy of the Scheme which has been approved by the Board of Directors of the Company is enclosed herewith. The other definitions contained in the Scheme shall also apply to the Explanatory Statement.

DETAILS OF THE TRANSFEROR COMPANY:

(i) Details of the order of the Tribunal directing the calling, convening and conducting of the meeting;

Order dated 03.02.2022, in CA(CAA)124/CHE/2021 along with order in MA(CA)/14/CHE/2022 dated 28th February 2022,

(a) Date of the Order : 28th February 2022 read with order dated 03.02.2022

(b) Date, Time and Venue of the Meeting: Sunday the 10th April 2022, 1 P.M. at No. 1825, 18th Main road Anna Nagar West Chennai -600040

(ii) Details of the company including:

(a) Corporate Identification Number (CIN) or Global Location Number (GLN) of the company: U35999TN1994PTC027349

(b) Permanent Account Number (PAN) : AAACP4345A

(c) Name of the company: PRABHA AUTO PRODUCTS PRIVATE LIMITED

(d) Date of incorporation: 20/04/1994

(e) Type of the company (whether public or private or one-person company): PRIVATE

(f) Registered office address and e-mail address:

No. 1825, 18th Main road Anna Nagar West Chennai Chennai 600040; E mail ID: prabha_fin@rediffmail.com

(g) summary of main object as per the memorandum of association; and main business carried on by the company;

- i. To carry on business as manufacturing, buying, selling re-selling, sub-contracting, exchanging, hiring, altering, importing, exporting, improving, assembling, distributing, servicing, repairing and dealing in as original equipment manufacturers, as also on a jobbing industry basis, and in a any other capacity all and every kind of machineries, component parts, replacement parts, spare parts, accessories, tools, implements and fittings of all kinds inclusive of all types of axles, and all relevant axle assembly, components, parts and accessories, propeller shafts and universal joints. ornamentation and decorative parts for motors, cycle cars, cycles, scooters, buses, omni buses, of every description and other vehicles and products of all descriptions whether propelled or used by means of petrol, spirit, steam, oil vapour, gas, coal. electricity, petroleum, atoms or any other motive or mechanical power, in India or elsewhere; and to carry on any other business manufacturing or otherwise which is connected to the above.
- ii. To manufacture, construct, fabricate, assemble, sell, purchase hire, let on hire, import, export, service, alter, repair, and deal in all kinds of vehicles including, but not limited to, motor cars, trucks, lorries, tractors, and all other vehicles used for the transport or conveyance of passengers, merchandise and goods of every description or used for any other in plant, machinery equipment, accessories, spare parts, component parts, appliances, tools and apparatus necessary or useful for or in connection with all kinds of vehicles.

(h) Details of change of name, registered office and objects of the company during the last five years: NIL

(i) name of the stock exchange (s) where securities of the company are listed, if applicable: NOT APPLICABLE – PRIVATE LIMITED COMPANY

(j) Details of the capital structure of the company including authorized, issued, subscribed and paid up share capital;

The Authorized Share capital of the Applicant Company as on 31st March 2021 is Rs. 7,00,00,000 /- (Rupees Seven Crore), consisting of 70,00,000 Equity Shares of Rs. 10/- each. The Issued, Subscribed and Paid-up capital of the Applicant Company as on 31st October 2021 is Rs. 6,30,15,400/- (Rupees Six Crore Thirty Lakhs Fifteen Thousand Four Hundred only) consisting of 63,01,540 Equity Shares of Rs. 10/- each. Subsequent to 31st October 2021, there has been no change in the issued, subscribed and paid up share capital of the Applicant Company.

and

(k) name of the promoters and directors along with their addresses.

Name of the Director	Address	Designation	Date of Appointment
SUBRAMANIA PILLAI KUBHER	G-84, New No. 5, 10th Street, Anna Nagar East Chennai Tamil Nadu India 600102	MANAGING DIRECTOR	20/04/1994

VINOD KUBHER	G-84, New No. 5, 10th Street, Anna Nagar East Chennai Tamil Nadu India 600102	Wholetime Director	16/06/2006
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Shareholders of Transferor Company are as under:

SL No	NAME OF THE SHARE HOLDER	No of Shares held by them	% OF SHARES	TOTAL %
	I PROMOTER GROUP			
1	S Kubher (Promoter)	5694440	90.366	
2	K Vinod	350000	5.554	
3	S.GUNASEELAN	12,000	0.190	
4	G.SUBRAMANIAM	10,500	0.167	
5	K.VIDYA	22,500	0.357	
6	K.MANONMANI	92,900	1.474	98.11
7	(Legal Heirs of RAJAMANI AMMAL*)	80,000	1.270	1.27
	PROMOTER GROUP	6262340		99.38
	<u>MINORITY SHARE HOLDERS</u>			
1	BALAMBIGAI SUNDARAM	10,000	0.159	
2	C.SIVAKUMAR	8,500	0.135	
3	CHITRA SIVAKUMAR	20,000	0.317	
4	R.RAJENDRAN	500	0.008	

5	C.E.KARUNAKARAN	100	0.002	
6	APARNA	100	0.002	
	MINORITY SHARE HOLDERS	39200	0.622	0.622
	TOTAL	6,301,540	100.000	

* [Rajamani Ammal,(since Deceased),Mother of Mr.S.Kubher whose shares will be transmitted among legal heirs of Rajamani Ammal. This is pending as the legal heirs of Rajamani Ammal has not yet completed the Due Process.]

(iii) if the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies:

Transferee Company was promoted by the same promoters and both Companies are under the Management of Mr.S.Kubher and his Family.

(iv) the date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution: 27th October 2021

DETAILS OF THE TRANSFEE COMPANY

16. The Transferee Company, **PRABHA AUTOMOTIVE ENGINEERS PRIVATE LIMITED [U28998TN2019PTC130025]** was incorporated on the 19th June, 2019 under the provisions of the Companies Act, 2013. The Registered office of the Applicant Company is situated at No. 1825, 18th Main road Anna Nagar West Chennai -600040.

17. The Main Objects of the Applicant Company are set out in Clause III of its Memorandum of Association. The extracts of the main objects, *inter alia*, are briefly as under:

To carry on manufacturing, buying, selling, importing, exporting of all and every kind of Automotive component parts.

18. There has been no change of the Name, Registered Office of the Company and objects of the Company since Incorporation;

19. Details of the Capital Structure of the Transferee Company as on 31st October 2021 is Rs. 30,00,00,000 /- (Rupees Thirty Crore), consisting of 3,00,00,000/- Equity Shares of Rs. 10/- each. The Issued, Subscribed and Paid-up capital of the Applicant Company as on 31st October 2021 is Rs. 30,00,00,000/- (Rupees Thirty Crore only) consisting of 3,00,00,000/- Equity Shares of Rs. 10/- each. Subsequent to 31 October 2021, there has been no change in the issued, subscribed and paid up share capital of the Applicant Company.

20. Shareholding Pattern of PAEPL (Transferee Company)

S.No	Name of the Shareholder	No. of Shares
1	Mr S Kubher	2,70,00,000
2	Mr S Gunaseelan	2,00,000
3	Mr.K.Vinoth Kubher	2,80,0000
	Total	3,00,00,000

21. Directors and Key Managerial Personal of Transferee Company

Name of the Director	Address	Designation	Date of Appointment
SUBRAMANIA PILLAI KUBHER	G-84, New No. 5, 10th Street, Anna Nagar East Chennai Tamil Nadu India 600102	MANAGING DIRECTOR	19/06/2019

VINOD KUBHER	G-84, New No. 5, 10th Street, Anna Nagar East Chennai Tamil Nadu India 600102	DIRECTOR	12/03/2020
SUBRAMANIAPILLA I GUNASEELAN	No.87, 4 Th Street,Thiripurasundari Nagar Medical College Road Thanjavur Tamil Nadu India 613001	DIRECTOR	19/06/2019
SIMI SOMASEKHARAN NAIR SUDHA	D264, Kurukkannal Veedu, Nalumukku, Kudappanakunnu P O, Thiruvananthapuram, Kerala -695043	COMPANY SECRETAR Y	01/08/2020

22. As on 31st October 2021 The Transferee Company has Unsecured Creditors for the value of Rs.121,74,75,669/-

23. As on 31st October 2021the Transferor Company has 2 Secured Creditors to the value of Rs. 71,35,18,617/-

EXPLANATORY STATEMENT DISCLOSING DETAILS OF THE SCHEME OF COMPROMISE OR ARRANGEMENT INCLUDING:

(a) parties involved in such compromise or arrangement;

PRABHA AUTO PRODUCTS PRIVATE LIMITED-TRANSFEROR COMPANY ('PAPL') CIN: U35999TN1994PTC027349 is a Private

Limited Company incorporated on 20 April 1994. The company is carrying on business as manufacturing, buying, selling as original equipment manufacturers of every kind of machineries, component parts, replacement parts, spare parts accessories, tools, implements and fittings of all kinds inclusive of all types of axles, and all relevant axle assembly, components, parts and accessories propeller shafts and universal joints, ornamentation and decorative parts for motors, cycle cars, cycles, scooters, buses, omni buses, of every description and other vehicles and products of all description And having its registered office at No. 1825, 18th Main road Anna Nagar West Chennai 600040 Tamilnadu

**PRABHA AUTOMOTIVE ENGINEERS PRIVATE LIMITED-
TRANSFEEEE COMPANY ('PAEPL') CIN:
U28998TN2019PTC130025** is a Private Limited Company incorporated on 19 June 2019 to carry on manufacturing, buying, selling, importing, exporting of all and every kind of Automotive Component Parts and having its registered office at No. 1825, 18th Main road Anna Nagar West, Chennai 600040 Tamilnadu.

- (b) in case of amalgamation or merger, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any;
3. **Appointed Date** means the date from which the scheme shall become operative viz., **1st April, 2022** or any other date as the National Company Law Tribunal may direct or approve under the relevant provisions of the Act.
4. **Effective Date** means the date or last of the dates on which the certified copy of the order of the Tribunal Sanctioning this scheme is filed with the concerned Registered of Companies by the Transferor Company and the Transferee Company. Any reference in this scheme to “upon the scheme

becoming effective” or “upon the scheme coming into effect” shall mean the “Effective Date”.

5. **Share Exchange Ratio** – Upon the Scheme coming into effect and in consideration thereof, consideration shall be paid to the shareholders of **PRABHA AUTO PRODUCTS PRIVATE LIMITED** in the form of allotment of shares.

For Every 197 (One Hundred and Ninety Seven only) Equity share of Transferor Company of face value of Rs.10/- (Value per share) each, Transferee Company shall issue 100 (One Hundred only) equity shares of face value Rs.10/- each of Transferee Company. Any fractional entitlement shall be rounded off to the next integer.

The Minority Shareholders (as more fully described in 8.1 in the Scheme) will be paid as per the procedure to be followed under Section 235 of Companies Act 2013 and as per Directions of Hon'ble NCLT;

(c) summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any; and the declaration that the valuation reports is available for inspection at the registered office of the company: Pl refer Valuation Report

(d) details of capital/debt restructuring, if any; : NIL

(e) rationale for the compromise or arrangement:

The directors of the Transferor Company and Transferee Company have decided to amalgamate the Transferor Company with the Transferee Company in order to ensure better management of the Company as a single unit with focused management capabilities. The combination of the

operations will enable substantial savings in cost and will enhance the value of the Company more fully described in the Scheme of Amalgamation and Arrangement)

(f) benefits of the compromise or arrangement as perceived by the Board of directors to the company, members, creditors and others (as applicable);

(Refer Scheme of Amalgamation and Arrangement)

(g) amount due to unsecured creditors: Rs.71,35,18,617 As on 31st October 2021

(vi) disclosure about the effect of the compromise or arrangement on:

(a) key managerial personnel: Both Transferor and Transferee Companies are having common KMPs and hence no effect due to the Scheme.

(b) directors: Both Transferor and Transferee Companies are having common Directors and hence no effect due to the Scheme.

(c) promoters; Both Transferor and Transferee Companies are having common KMPs and hence no effect due to the Scheme.

(d) non-promoter members: Non Promoter Members are not getting affected by the scheme and after the scheme approval, Promoter has a scheme of acquisition of Minority shareholders which is more fully described in the Scheme.

(e) depositors: The Company has no Depositors. Hence the Scheme has no effect on them;

(f) creditors: No Creditors interest will get affected because of Scheme as combined entity will have sufficient means to run the operations of the Company and able to settle the Dues of Creditors on Contracted Date or Due Date(s) Agreed upon between the Company and Creditors

(g) debenture holders: The Company has no Debenture Holders. Hence the Scheme has no effect on them

(h) deposit trustee and debenture trustee: The Company has no Depositors and Debenture holders. Hence the Scheme has no effect on them

(i) employee of the company: None of the employees Interest will be affected. Pl refer Scheme for further details.

(b) the valuation report shall be made by a registered valuer, and till the registration of persons report shall be made by an independent merchant banker who is registered with the Securities and Exchange Board or an independent chartered accountant in practice having a minimum experience of ten years.

(viii) Investigation or proceedings, if any, pending against the company under the Act: NIL

(ix) details of the availability of the following documents for obtaining extract from or for making/obtaining copies of or for inspection by the members and creditors, namely:

(a) latest audited financial statements of the company including consolidated financial statements for the Year ended 31st March 2021

(b) copy of the order of Tribunal in pursuance of which the meeting is to be convened or has been dispensed with;

(c) copy of scheme of compromise or arrangement;

(d) contracts or agreements material to the compromise or arrangement;

(e) the certificate issued by Auditor of the company to the effect that the accounting treatment if any proposed in the scheme of compromise or arrangement is in conformity with the Accounting standards prescribed under section 133 of the Companies Act, 2013 and

(f) such other information or documents as the Board or Management believes necessary and relevant for making decision for or against the scheme;

(x) Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other government authorities required, received or pending for the purpose scheme of compromise or arrangement: Except NCLT, Both Transferor and Transferee Companies does not require any form of Regulatory approval for the merger.

**SCHEME OF AMALGAMATION AND ARRANGEMENT
BETWEEN
PRABHA AUTO PRODUCTS PRIVATE LIMITED
("PAPL" or "Transferor Company")
AND
PRABHA AUTOMOTIVE ENGINEERS PRIVATE LIMITED
("PAEPL" or "Transferee Company")
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
(UNDER SECTIONS 230 to 232 AND READ WITH 235 AND OTHER
APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND THE
RULES MADE THERE UNDER)**


PREAMBLE

The Scheme of Amalgamation and Arrangement is presented under section 230-232 read with 235 and other applicable provisions of the Companies Act, 2013 for the Amalgamation and Arrangement of PRABHA AUTO PRODUCTS PRIVATE LIMITED with PRABHA AUTOMOTIVE ENGINEERS PRIVATE LIMITED and their respective Shareholders and Creditors.

A. Description of the Companies

- (a) **PRABHA AUTO PRODUCTS PRIVATE LIMITED ('PAPL')** CIN: **U35999TN1994PTC027349** is a Private Limited Company incorporated on 20 April 1994. The company is carrying on business as manufacturing, buying, selling as original equipment manufacturers of every kind of machineries, component parts, replacement parts, spare parts accessories, tools, implements and fittings of all kinds inclusive of all types of axles, and all relevant axle assembly, components, parts and accessories propeller shafts and universal joints, ornamentation and decorative parts for motors, cycle cars, cycles, scooters, buses, omni buses, of every description and other vehicles and products of all description And having its registered office at No. 1825, 18th Main road Anna Nagar West Chennai 600040 Tamilnadu

For Prabha Automotive Engineers Private Limited


Managing Director

For PRABHA AUTO PRODUCTS PVT. LTD.


EXECUTIVE DIRECTOR

(b) **PRABHA AUTOMOTIVE ENGINEERS PRIVATE LIMITED ('PAEPL')**
CIN: U28998TN2019PTC130025 is a Private Limited Company incorporated on 19 June 2019 to carry on manufacturing, buying, selling, importing, exporting of all and every kind of Automotive Component Parts and having its registered office at No. 1825, 18th Main road Anna Nagar West, Chennai 600040 Tamilnadu.

B. Purpose of the Scheme

It is proposed to merge PAPL (hereinafter collectively known as 'Transferor Company') with PAEPL (hereinafter known as 'Transferee Company' or 'Amalgamated Company') which is in line with the global trends to achieve size, integration and greater financial strength with a view to enhancing shareholder's wealth.

C. Rationale of the Scheme

The directors of the Transferor Company and Transferee Company have decided to merge the Transferor Company with the Transferee Company in order to ensure better management of the Company as a single unit with focused management capabilities. The combination of the operations will enable substantial savings in cost and will enhance the value of the Company.

The Amalgamation and Arrangement will also enhance the scale of operations thereby providing significant impetus to the growth of the companies. The amalgamated Company will have the benefit of the combined reserves, assets and cash flows of the Companies. The combined resources of the amalgamated Company will be conducive to enhance its capabilities to face competition in the market place more effectively. If the said Companies are merged there will be greater cost benefits and economies, which will accrue to the amalgamated company.

For Prabha Automotive Engineers Private Limited


Managing Director

For PRABHA AUTO PRODUCTS PVT. LTD.


EXECUTIVE DIRECTOR

The directors of the Transferor Company and Transferee Company are of the opinion that the proposed Amalgamation and Arrangement of the Transferor Company with Transferee Company will be for the benefit of both, the Transferor Company and Transferee Company in the following manner:

- (i) The Amalgamation and Arrangement will enable consolidation of the business of the two entities into one entity which will facilitate in focused growth, operational efficiency, integration synergies and better supervision of the business of the group.
- (ii) Further, the Management of the Companies, intend to rationalize the Share capital structure of the combined entity by taking over minority shareholders consisting of 0.622% (39200 Shares) of Transferor Company;
- (iii) Synergy benefits due to economies of scale by combining all the functions, related activities and operations.
- (iv) Benefits in the form of managerial and technical expertise and optimum utilization of various resources / increase operational efficiency.
- (v) Combining the technology capabilities of each of the entity and utilizing the same in providing an end-to-end portfolio of solutions to the customers. The Amalgamation and Arrangement will enable pooling of resources of the Transferor Company with the resources of the Transferee Company to their advantage, resulting in more productive utilization of said resources, and cost and operational efficiency which would be beneficial to all stakeholders.
- (vi) The Amalgamation and Arrangement would facilitate scaling of operations, reduce administrative costs, result in effective utilisation of various business facilities across locations, savings in rental costs and garner greater visibility in the market.
- (vii) The Amalgamation and Arrangement of the Transferor Company with the Transferee Company will help in the creation of a platform

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Managing Director

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EXECUTIVE DIRECTOR

for future business activities, and to act as a gateway for growth and expanding business operations wherein the business activities of the Transferor Company can be advantageously combined with the business activities of the Transferee Company thus leading to substantial growth opportunities.

(viii) The Amalgamation and Arrangement will also enable smoother implementation of policy changes at a higher level from a management perspective and shall also help to enhance the efficiency and control of the entities.

(ix) Bring about operational efficiencies and reduction of administrative and managerial overheads as well as multiplicity of legal compliances.

There is no likelihood that the interests of any shareholder or creditor of either the Transferor Company or the Transferee Company would be prejudiced as a result of the proposed scheme. The Amalgamation and Arrangement will not impose any additional burden on the members of the Transferor Company or the Transferee Company.

In view of the aforesaid, the Board of Directors of all the above Companies have considered and proposed this Composite Scheme of Amalgamation and Arrangement under Sections 230 to 232 of the Companies Act, 2013.

D. Parts of the Scheme

The Scheme is divided into the following parts:

1. **PART A** which deals with definitions, date of taking effect & share capital.
2. **PART B** which deals with Amalgamation and Arrangement of **PAPL** with **PAEPL**.
3. **PART-C** Taking over of Minority Interest
4. **PART D** which deals with position of Authorized share capital of the Transferor Company and Transferee Company.
5. **PART E** which deals with General terms and conditions applicable to this scheme.

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Managing Director

For PRABHA AUTO PRODUCTS PVT. LTD.


EXECUTIVE DIRECTOR

PART A

DEFINITIONS, DATE OF TAKING EFFECT & SHARECAPITAL

1. DEFINITIONS:

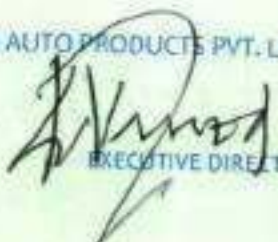
In this scheme, unless inconsistent with the subject, the following expression shall have the meaning respectively assigned against them:

- 1.1. "The Act"** means the Companies Act, 2013, the rules made there under as may be applicable and every modification or re-enactment thereof and references to sections of the Act shall be deemed to mean and include reference to sections enacted in modification or replacement thereof.
- 1.2. "Arrangement"** shall have the meaning as defined under Section 2(1B) of the Income-tax Act, 1961 ('the IT Act').
- 1.3. "Applicable Laws"** means any statute, notification, bye-laws, rules, regulations, guidelines or common law, policy, code, directives, ordinance, schemes, notices, orders or instructions enacted or issued or sanctioned by any Appropriate Authority including any modification or re-enactment thereof for the time being in force.
- 1.4. "Appointed Date"** means the date from which the scheme shall become operative viz., **1st April, 2022** or any other date as the National Company Law Tribunal may direct or approve under the relevant provisions of the Act"
- 1.5. "Appropriate Authorities"** means any applicable Central, State or Local Government, Legislative body, regulatory, Administrative or Statutory Authority, Agency or Commission or Department or Public or Judicial body or Authority including but not limited to RoC and NCLT.
- 1.6. "Board" or "Board of Directors"** means the respective Board of Directors of Transferor Company and/or the Transferee Company, as the case may be, and shall include any committee of directors constituted or appointed

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and authorized for the purposes of matters pertaining to this Scheme or any other matter relating thereto.

1.7. **"Book Value(s)"** shall, for the purpose of this part, mean the value(s) of the assets and liabilities of the Transferor Company, as appearing in their books of accounts, at the close of the business as on the day immediately preceding the Appointed Date and excluding any value arising out of revaluation, if any

1.8. **"Companies"** means the Transferor Company and the Transferee Company collectively.

1.9. **"Court" or "Tribunal" or "NCLT" or "NCLAT"** means the National Company Law Tribunal(s) ("NCLT") or the National Company Law Appellate Tribunal("NCLAT") as constituted and authorized as per the provisions of the Companies Act, 2013 for approving any scheme of Amalgamation and Arrangement, compromise or reconstruction of companies under Section 230 to 240 of the Companies Act, 2013, and shall include inter-alia the Benches of the NCLT having jurisdiction over the respective Transferor Company, and the Transferee Company.

1.10. **"Effective Date"** means the date or last of the dates on which the certified copy of the order of the Tribunal Sanctioning this scheme is filed with the concerned Registered of Companies by the Transferor Company and the Transferee Company. Any reference in this scheme to "upon the scheme becoming effective" or "upon the scheme coming into effect" shall mean the "Effective Date".

1.11. **"NACAS"** shall mean National Advisory Committee on Accounting Standards.

1.12. **"Record Date"** means the date to be fixed by the Board of Directors of the Transferee Company for the purpose of determining the shareholders of the Transferor Company to whom shares shall be allotted under the Scheme of Arrangement.

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Managing Director

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EXECUTIVE DIRECTOR

1.13. "Registrar of Companies" means Registrar of Companies, Tamil Nadu, Chennai as the context may require.

1.14. "Rs." shall mean the lawful currency of India, that is, Indian Rupees.

1.15. "Scheme" or "Scheme of Arrangement" means this Scheme of Arrangement and Composite Arrangement as submitted in the present form to the National Company Law Tribunal and/or Central Government together with any modification(s) approved or imposed or directed by the National Company Law Tribunal and/or Central Government.

1.16. "Shareholders" means the persons registered whether registered owner of the shares or beneficial owner of shares as holders of equity shares of concerned Company as the context may require. The word "Shareholder" and "Member" are used to denote the same meaning and are used interchangeably.

1.17. "Minority Shareholding" includes shareholders holding/shareholders dissenting to this scheme and referred to in Section 235 of Companies Act 2013;

1.18. "Minority Shareholders" means shareholders as stated in PART-C of this Scheme

1.19. "Takeover" or "Taking over" means takeover of Shares of Minority Shareholders under Sub-section 230(11) of Companies Act 2013 read with Section 235 of Companies Act 2013.

1.20. "Transferee Company" means "PRABHA AUTOMOTIVE ENGINEERS PRIVATE LIMITED (PAEPL)" a Company incorporated under the provisions of Companies Act, 1956, having Registered Office situated at No. 1825, 18th Main road Anna Nagar West Chennai 600040 Tamilnadu.

1.21. "Transferor Company" means PRABHA AUTO PRODUCTS PRIVATE LIMITED a Company incorporated under the provisions of Companies Act, 1956 having its Registered Office situated at No. 1825, 18th Main road Anna Nagar West Chennai 600040 Tamilnadu.

1.22. "Tribunal Order" or "Order" shall mean the orders of the National Company Law Tribunal approving and sanctioning the Scheme for the

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Amalgamation and Arrangement of Transferor Company and the Transferee Company."

1.23. "Undertakings" shall mean and include the whole of the business and undertakings of the Transferor Company, as a going concern, including without limitation:

- its business, all secured and unsecured debts, liabilities, duties and obligations and all the assets, properties; rights, titles and benefits, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including but without being limited to land and building (whether owned, leased, licensed), all fixed and movable plant and machinery, vehicles, fixed assets, work in progress, current assets, investments, reserves, provisions, funds, licenses, registrations, accreditations to trade and industrial bodies, leases, licenses, tenancy, rights, premises, ownership flats, hire purchase and lease arrangements, lending arrangements, benefits of security arrangements, computers, office equipment, telephones, telexes, facsimile connections, communication facilities, equipment and installations, and utilities electricity, water and other service connections, benefits of agreements, contracts and arrangements, powers, authorities, permits, allotments, approvals, consents, privileges, liberties, advantages, easements and all the right, title, interest, goodwill, benefit and advantage, deposits, reserves, provisions, advances, receivables, deposits, funds, cash bank balances, accounts and all other rights, benefits of all agreements, subsidies, grants, Software Licenses, Domain / Websites, etc., in connection with or relating to the Transferor Company and other claims and powers of whatsoever nature and wheresoever situated belonging to or in the possession of, or granted in favor of, or enjoyed by the Transferor Company, as on the Appointed Date.
- All employees of the Transferor Company engaged in or in relation to the Transferor company as on the Effective Date and whose services are transferred to the Transferee Company and contributions, if any, made towards any provident fund. Employees state insurance, gratuity fund

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[Signature]
Managing Director

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[Signature]
EXECUTIVE DIRECTOR

staff welfare scheme or any other special schemes, funds or benefits, existing for the benefit of such Employees.

- All legal [whether civil or criminal], taxation or other proceedings or investigations of whatsoever nature [including those before any Governmental Authority] that pertain to the Transferor Company, initiated by or against the Transferor Company or proceedings or investigations to which the Transferor Company are a party, including arbitration proceedings, whether pending as on the Appointed Date or which may be instituted any time after the Appointed Date, but before the Effective Date.
- All rates, taxes, duties, cess etc., that are allocable, or referable or related to the Transferor Company, including all or any refunds, interest due thereon, and all credits, refunds, interest and claims etc., relating thereto.
- All books, records, files, papers, information, databases, catalogues, quotations, advertising materials, lists, of present and former credit, and all other books and records, whether in physical or electronic form, 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 modifications or re-enactments thereof from time to time.

2. INTERPRETATIONS:


In this Scheme, unless the context otherwise requires:

- (a) references to "upon this Scheme becoming effective" or "effectiveness of this Scheme" shall mean the Effective Date of the Scheme;
- (b) references of the singular includes a reference to the plural and vice - versa and reference to any gender includes a reference to all other genders,

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Managing Director

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EXECUTIVE DIRECTOR

- (c) reference to persons shall include individuals, bodies corporate (wherever incorporate or unincorporated) associations and partnerships;
- (d) headings are inserted for the ease of reference and shall not affect the construction or interpretation of the Scheme,
- (e) the schedules to the Scheme, if any, shall form an integral and inseparable part of this scheme,
- (f) references to the words "including" "inter-alia" or any other similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- (g) All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning as ascribed to them under the Act and other applicable laws, rules, regulations and by -laws as the case may be including any statutory modification re-enactment thereof from time to time.
- (h) Any reference to any section of the Act shall be deemed to be a reference to that Section of the Companies Act.2013.

3. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out here in its present form or with any modification(s) approved or imposed or directed by the Tribunal, shall be operative with effect from the **Appointed Date i.e. 1st April 2022** but shall be effective from the Effective Date.

4. SHARE CAPITAL

4.1. The authorized, issued, subscribed and paid-up share capital of **PAPL** as on 31st March 2021 as per the audited financial statements are as under:

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Share Capital	Amount in Rs.
Authorised Share Capital	7,00,00,000
Issued, subscribed and paid-up Share Capital	6,30,15,400/-

Subsequent to the above Balance Sheet date, there has been no change in the share capital of **PAPL**.

- 4.2. The authorized, issued, subscribed and paid-up share capital of **PAEPL** as on 31st March 2021 as per the audited financial statements are as under:

Share Capital	Amount in Rs.
Authorised Share Capital	30,00,00,000/-
Issued, subscribed and paid-up Share Capital	30,00,00,000/-

Subsequent to the above Balance Sheet date, there has been no change in the share capital of **PAEPL**.

- 4.3. Presently, the Share Holding patterns of the Transferor and Transferee Companies are as follows:

Shareholding Pattern of PAPL (Transferor Company)

S.No	Name of the Shareholder	No. of Shares
1	S Kubher	56,94,440
2	K Vinod	3,50,000
3	C.SIVAKUMAR	8,500
4	BALAMBIGAI SUNDARAM	10,000
5	RAJAMANI AMMAL	80,000

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6	S.GUNASEELAN	12,000
7	R.RAJENDRAN	500
8	G.SUBRAMANIAM	10,500
9	CHITRA SIVAKUMAR	20,000
10	K.MANONMANI	92,900
11	K.VIDYA	22,500
12	C.E.KARUNAKARAN	100
13	APARNA	100
	Total	63,01,540

Shareholding Pattern of PAEPL (Transferee Company)

S.No	Name of the Shareholder	No. of Shares
1	Mr S Kubher	2,70,00,000
2	Mr S Gunaseelan	2,00,000
3	Mr.K.Vinod	28,00,000
	Total	3,00,00,000

Transferor Company and transferee Companies are managed by the same management.

4.4. FINANCIAL POSITION OF TRANSFEROR AND TRANSFEREE COMPANIES:

a) The Summarized Balance sheet of **PAPL (Transferor Company)** for last three years are as follows:

PARTICULARS	31.03.2021	31.03.2020	31.03.2019
EQUITY & LIABILITIES			
SHAREHOLDER'S FUNDS			
Share Capital	6,30,15,400	6,30,15,400	6,30,15,400
Reserves & Surplus	8,66,66,342	8,47,27,490	713,47,699
NON-CURRENT LIABILITIES			
Long term borrowings	19,03,89,900	14,59,20,123	12,34,27,232
Deferred Tax Liabilities	20,14,338	17,96,699	20,92,957

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Other Long Term Liabilities	-	-	-
Long Term Provisions	-	-	-
CURRENT LIABILITIES			
Short-term borrowings	12,08,46,445	4,14,51,186	859,49,633
Trade Payables	18,11,01,196	5,64,77,427	23,52,44,275
Other Current Liabilities	2,94,01,457	7,85,08,923	1,07,29,012
Short Term Provisions	78,78,431	1,67,136	47,48,375
TOTAL	68,13,13,509	47,20,64,384	59,65,54,584
ASSETS			
NON CURRENT ASSETS			
Tangible assets	19,59,14,567	12,39,78,753	12,29,47,706
Intangible Assets		-	-
Tangible assets capital work in progress		-	-
Deferred Tax Assets		-	-
Long Term Loans & Advances	45,75,092	88,96,078	58,12,827
Non Current Investments		-	-
CURRENT ASSETS			
Current Investment		-	-
Inventories	12,15,82,822	14,98,11,084	11,53,86,706
Trade Receivables	33,91,59,904	17,56,71,227	33,14,03,210
Cash and Cash Equivalents	1,64,48,876	95,98,484	1,47,70,082
Short-Term Loans and Advances	10,79,942	71,471	6,62,202
Other Current Assets	25,52,306	40,37,288	55,35,977
TOTAL	68,13,13,509	47,20,64,384	59,65,54,584

b) The Summarized Balance sheet of **PAEPL (Transferee Company)** for last three years are as follows:

For Prabha Automotive Engineers Private Limited


Managing Director

For PRABHA AUTO PRODUCTS PVT. LTD.


EXECUTIVE DIRECTOR

PARTICULARS	31.03.2021	31.03.2020
EQUITY AND LIABILITIES		
SHAREHOLDER'S FUNDS		
Share Capital	30,00,00,000	30,00,00,000
Reserves and Surplus	6,16,00,341	59,16,279
NON - CURRENT LIABILITIES		
Long Term Borrowings	54,05,67,631	58,46,86,879
Deferred Tax Liabilities (Net)	2,36,91,985	46,38,978
Other Long Term Liabilities		
Long Term Provisions		
CURRENT LIABILITIES		
Trade Payables	1,45,54,42,122	58,10,82,139
Other Current Liabilities	17,51,01,038	13,08,99,267
Short Term Provisions	3,47,97,723	6,50,05,009
Short Term Borrowings	32,46,53,008	44,05,81,399
TOTAL A	2,91,58,53,848	2,11,28,09,950
ASSETS		
NON - CURRENT ASSETS		
Tangible Assets	98,39,74,903	91,52,83,204
Intangible Assets		
Tangible Assets Capital Work in Progress		
Long Term Loans and Advances		
Non - Current Investments		
Other Non-Current Assets- Preliminary expenses	14,62,800	19,50,400
CURRENT ASSETS		
Inventories	23,76,98,453	9,97,44,662
Trade Receivables	1,47,60,71,958	96,15,20,203
Cash and Cash Equivalents	16,81,17,480	7,10,29,490
Short Term Loans and Advances	4,85,28,254	6,32,81,992
Other Current Assets-		
TOTAL B	2,91,58,53,848	2,11,28,09,950

For Prabha Automotive Engineers Private Limited


 Managing Director

For PRABHA AUTO PRODUCTS PVT. LTD.


 EXECUTIVE DIRECTOR

PART B**AMALGAMATION AND ARRANGEMENT OF TRANSFEROR COMPANY (PAPL)
WITH TRANSFEREE COMPANY (PAEPL)****5. TRANSFER AND VESTING OF UNDERTAKING OF TRANSFEROR COMPANY:**

5.1 The Undertaking of Transferor Company shall be transferred to and vested in or be deemed to be transferred to and vested in Transferee Company in the following manner:

- a) Upon the Scheme becoming effective, and with effect from the Appointed Date and subject to provisions of this Scheme, the entire business of Transferor Company shall, under the provisions of Section 230 to 232 and other applicable provisions, if any, of the Act, and pursuant to the orders of the Tribunal or other appropriate authority, if any, sanctioning the Scheme shall without any further act, deed, matter or thing stand transferred to and vested in and/or deemed to be transferred to and vested in Transferee Company so as to become the properties and liabilities of Transferee Company in accordance with the provisions of Section 2(1B) of the Income-tax Act, 1961.
- b) With effect from the appointed date, the whole of the undertakings of Transferor Company comprising its entire business, all assets and liabilities of whatsoever nature and where so ever situated, including the immovable properties, if any, shall, under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act or deed (save as provided in Sub-Clauses (c), (d) and (e) below), be transferred to and vested in and be deemed to be transferred to and vested in Transferee company as a going concern so as to become, as from the appointed date, the undertakings of Transferee company and to vest in Transferee Company all the rights, title, interest or obligations of Transferor Company therein.

Provided that for the purpose of giving effect to the vesting order passed under Section 230 to 232 and all other applicable provisions, if any, of the Act, in respect of this Scheme, Transferee company shall at

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Managing Director

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EXECUTIVE DIRECTOR

any time pursuant to the orders on this scheme be entitled to get the record of the change in the title and the appurtenant legal rights upon the vesting of such assets of Transferor Company in accordance with the provisions of Sections 230 to 232 of the Act, at the Office of the respective Registrar of Companies or any other concerned authority where any such property is situated.

- c) All movable assets including cash in hand, if any, of Transferor Company, capable of passing by manual delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered, as the case may be, to Transferee Company. Such delivery shall be made on a date mutually agreed upon between the Board of Directors of Transferor Company and Transferee Company
- d) In respect of movables other than those specified in sub-clause (b) above, including Sundry Debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, local and other authorities and bodies, customers and other persons, the following modus operandi for intimating third parties shall, to the extent possible, be followed:
- i. Transferee Company shall give notice in such form as it may be deem fit and proper, to each person, debtor, as the case may be, that pursuant to the Tribunal having sanctioned the Scheme, the said debts, loans, advances, bank balances or deposits be paid or made good or held on account of Transferee Company as the person entitled there to the end and intent that the right of Transferor Company to recover or realize the same stands extinguished and that appropriate entry should be passed in its books to record the aforesaid change;
 - ii. Transferor Company shall also give notice in such form as it may deem fit and proper to each person, debtor as the case may be that pursuant to the Tribunal having sanctioned the Scheme the said debt, loan, advance or deposit be paid or

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Managing Director

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EXECUTIVE DIRECTOR

made good or held on account of Transferee Company and that the right of Transferor Company to recover or realize the same stands extinguished.

e) In relation to the assets, if any, belonging to Transferor Company, which require separate documents of transfer, Transferor Company and Transferee Company will execute necessary documents, as and when required.


f) With effect from the Appointed date, all debts, liabilities, contingent liabilities, duties and obligations of every kind, nature, description, whether or not provided for in the books of accounts and whether disclosed or undisclosed in the balance sheet of Transferor Company shall also, under the provisions of Section 230 to 232 of the Act, without any further act or deed, be transferred to or be deemed to be transferred to Transferee Company so as to become as from the appointed date the debts, liabilities, contingent liabilities, duties and obligations of Transferee Company 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 debts, liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provisions of this sub-clause. However, Transferee Company may, at any time, after the coming into effect of this Scheme in accordance thereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of the secured creditors of Transferor Company or in favour of any other party to the contract or arrangement to which Transferor Company is a party or any writing, as may be necessary, in order to give effect to the above provisions. Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of Transferor Company as well as to implement and carry out all such formalities and compliances referred to above.

g) The transfer and vesting of the Undertakings of Transferor Company as aforesaid shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the

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Manager/Director

FOR PRABHA AUTO PRODUCTS PVT. LTD.


EXECUTIVE DIRECTOR

property and assets or any part there of Transferor Company. Provided, however, that any reference in any security documents or Amalgamation and Arrangement to which Transferor Company is a party pertaining to the assets of the Transferor Company offered, or agreed to be offered, as security for any financial assistance or obligations shall be construed as reference only to the assets pertaining to the undertakings of the said Transferor Company as are vested in Transferee Company by virtue of the aforesaid clauses, to the end and intent that such security charge and mortgages shall not extend or be deemed to extend, to any of the assets of Transferee Company.

Provided Further that the securities, charges and mortgages (if any subsisting) over and in respect of the assets or any part there of the Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charges and mortgages shall not extend or be deemed to extend to any of the assets of the said Transferor Company vested in Transferee Company.

Provided further that this scheme shall not operate to enlarge the security for any loan, deposit or facility created by Transferor Company which shall vest in the Transferee Company by virtue of the Amalgamation and Arrangement of Transferor Company with the Transferee Company and Transferee Company shall not be obliged to create any further or additional security therefore, after the Amalgamation and Arrangement has become operative.

- h) With effect from the appointed date and upon the Scheme becoming effective, all consents, permissions, certificates, permits, quotas, rights, entitlements, licenses (including software licenses), accreditations to trade and industrial bodies, privileges, powers, facilities, authorities (including for operation of bank accounts), powers of attorneys given by, issued to or executed in favour of

For Prabha Automotive Engineers Private Limited


Manager Director

For PRABHA AUTO PRODUCTS PVT. LTD.


EXECUTIVE DIRECTOR

Transferor Company, quality certifications and approvals, product accreditation, trademarks, patents, industrial designs and trade secrets, product registrations and other intellectual property and any other intangible assets, subsidies, rehabilitation schemes, special status and other benefits or privileges granted by any Government body, local authority or by any other person of every kind and description of whatsoever nature in relation to Transferor Company, or to the benefit of which Transferor Company may be eligible or having effect immediately before the effective date shall be and remain in full force and effect in favour of Transferee Company and may be enforced fully and effectually as if instead of Transferor Company, Transferee Company had been beneficiary thereto.

- i) In so far as the various incentives, subsidies, special status and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person and availed of by Transferor Company are concerned, the same shall vest with and be available to Transferee Company on the same terms and conditions.
- j) Loans or other obligations, if any, due between Transferor Company and Transferee Company shall stand discharged and there shall be no liability in this respect. Shares, securities, debentures or notes issued by Transferor Company, shall, unless sold or transferred by the said Transferor Company and held by Transferee Company and vice versa at any time prior to the effective date, shall stand cancelled as on the effective date and shall have no effect on the Transferor Company or the Transferee Company as the case may be, and shall have no further obligation outstanding in that respect.
- k) Transferor Company shall have taken all steps as may be necessary to ensure that vacant, lawful, peaceful and unencumbered possession, right, title, interest of immovable property if any is given to the Transferee Company.
- l) Where any of the liabilities and obligations / assets attributed to Transferor Company on the appointed date has been discharged or

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sold by the Transferor Company after the appointed date and prior to the effective date, such discharge/ sale shall be deemed to have been for and on behalf of Transferee Companies. All loans raised and used and all liabilities and obligations incurred by Transferor Company for its operations after the appointed date and prior to the effective date shall be deemed to have raised, used or incurred for and on behalf of Transferee Company and to that extent they are outstanding on the effective date, shall without any further act or deed stand transferred to Transferee Company and shall become the liabilities and obligations of Transferee Company, which shall be liable to meet, discharge and satisfy the same.


m) The entitlement to various benefits under incentive schemes and policies in relation to the Undertaking of Transferor Company shall stand transferred to and be vested in and 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 (but shall not be limited to) income tax, unexpired credit for minimum alternate tax, maximum alternate and minimum alternate taxes, fringe benefit tax, sales tax, value added tax, Goods and Service Tax (GST) turnover tax, excise duty, service tax, customs and other incentives in relation to the Undertaking of Transferor Company to be claimed by the Transferee Company with effect from the appointed date as if Transferee Company was originally entitled to all such benefits under such incentive scheme or policies subject to continued compliance by Transferee Company of all the terms and conditions subject to which the benefits under such incentive schemes were made available to Transferor Company.

n) Since each of the permissions, approvals, consents, sanctions, remissions including remittance under income tax, minimum alternate tax, fringe benefit tax, sales tax, value added tax, turnover tax, excise duty, service tax, customs, special reservations, authorization relating to the undertaking of Transferor Company shall stand transferred under this scheme to Transferee Company, the Transferee Company shall file the relevant intimations, if any, for the record of the statutory

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authorities who shall take them on file pursuant to the Scheme coming into effect.

- o) From the effective date and till such that the names of the bank accounts of Transferor Company are replaced with that of Transferee Company, Transferee Company shall be entitled to operate the bank accounts of Transferor Company in its name in so far as may be necessary.

6. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

6.1 Subject to the other provisions contained in the scheme, all contracts, deeds, bonds, agreements, insurance policies and other instruments of whatsoever nature to which Transferor Company is a party, subsisting or having effect immediately before this Amalgamation and Arrangement under this Scheme, shall be in full force and effect against or in favour of Transferee Company and may be enforced as fully and as effectively as if instead of Transferor Company, Transferee Company had been a party thereto. Transferee Company shall enter into or issue or execute deeds, writing or confirmations or enter into any tripartite arrangement, confirmations or novations to which Transferor Company will also be a party in order to give formal effect if necessary to the provisions of this clause if so required or become necessary.


6.2 As a consequence of the Amalgamation and Arrangement of Transferor Company with Transferee Company in accordance with this Scheme, the recording of change in name from Transferor Company to Transferee Company whether for the purposes of any license, permit, approval or any reason or whether for the purpose of any transfer, registration, mutation or any other reason shall be carried out by the concerned statutory or regulatory or any other authority without the requirement of payment of any transfer or registration fee or any other charge or imposition whatsoever.

6.3 Transferee Company may at any time after the coming into the effect of this Scheme in accordance with the provisions hereof, if so required, under

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any law or otherwise, execute deeds of confirmation in favour of any party to any contract or arrangement to which Transferor Company are a party or any writings, as may be necessary, to be executed in order to give formal effect to the above provisions. Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of Transferor Company, and implement or carry out all such formalities or compliances referred to above on the part of Transferor Company, as the case may be, to be carried out or performed.

6.4 For the removal of doubts, it is expressly made clear that the dissolution of Transferor Company without the process of winding up as contemplated hereinafter, shall not, except to the extent set out in the Scheme, affect the previous operation of any contract, agreement, deed or any instrument or beneficial interest to which the Transferor Company is a party thereto and shall not affect any right, privilege, obligations or liability, acquired, or deemed to be acquired prior to Appointed Date and all such references in such agreements, contracts and instruments to Transferor Company shall be construed as reference only to Transferee Company with effect from Appointed Date.

7. MORTGAGE AND CHARGES

The transfer and vesting of the undertaking of Transferor Company as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting over or in respect of the property and assets or any part thereof of Transferor Company:

Provided however, any reference in any securities documents or arrangements (to which Transferor Company is a party) to the assets of Transferor Company offered or agreed to be offered as security for any financial assistance or obligations, shall be construed as reference only to the assets pertaining to the undertaking of Transferor Company as are vested in Transferee Company by virtue of the aforesaid Clauses, for all intents and purposes.

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8. PART-C Taking over Minority Interest

8.1 Shareholders of Transferor Company are as under:

SL No	NAME OF THE SHARE HOLDER	No of Shares held by them	% OF SHARES	TOTAL %
	I PROMOTER GROUP			
1	S Kubher (Promoter)	56,94,440	90.366	
2	K Vinod	3,50,000	5.554	
3	S.GUNASEELAN	12,000	0.190	
4	G.SUBRAMANIAM	10,500	0.167	
5	K.VIDYA	22,500	0.357	
6	K.MANONMANI	92,900	1.474	98.11
7	(Legal Heirs of RAJAMANI AMMAL*)	80,000	1.270	1.27
	PROMOTER GROUP	62,62,340		99.38
	MINORITY SHARE HOLDERS			
1	BALAMBIGAI SUNDARAM	10,000	0.159	
2	C.SIVAKUMAR	8,500	0.135	
3	CHITRA SIVAKUMAR	20,000	0.317	
4	R.RAJENDRAN	500	0.008	
5	C.E.KARUNAKARAN	100	0.002	
6	APARNA	100	0.002	
	MINORITY SHARE HOLDERS	39,200	0.622	0.622
	TOTAL	6,301,540	100.000	

* [Rajamani Ammal,(since Deceased),Mother of Mr.S.Kubher whose shares will be transmitted among legal heirs of Rajamani Ammal. This is pending as the legal heirs of Rajamani Ammal has not yet completed the Due Process.]

Out of the above shareholders, the following Shareholders are identified as Minority Shareholders

TABLE -II MINORITY SHAREHOLDERS

For Prabha Automotive Engineers Private Limited

[Signature]
Managing Director

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[Signature]
EXECUTIVE DIRECTOR

MINORITY SHARE HOLDERS			
1	Mrs.BALAMBIGAI SUNDARAM	10,000	0.159
2	Mr. C.SIVAKUMAR	8,500	0.135
3	Mrs. CHITRA SIVAKUMAR	20,000	0.317
4	Mr. R.RAJENDRAN	500	0.008
5	Mr. C.E.KARUNAKARAN	100	0.002
6	Ms.APARNA	100	0.002
	MINOIRTY SHARE HOLDERS	39,200	0.622

8.2 Scheme of acquiring Minority Interest:

8.2.1. Background:

Mr. S Kubher,(hereinafter referred to as "Promoter") who holds more than 90% of shares in both Transferor and Transferee Companies and Promoter group consists of Promoter's relatives along with Promoter holds more than 99.38% shares in Transferor Company and Promoter and promoter group holds 100% share Capital in Transferee company.

8.2.2 Minority Shareholders are those who have been identified as Minority Shareholders by Board of Directors of Transferor Company and consists of the shareholders mentioned in Table-II;

8.2.3. Promoter has expressed his interest in acquiring the shares of Minority shareholders as per the provisions of Companies Act 2013 and Rules made thereunder;

8.2.4. Promoter has also engaged the services of Registered Valuer for valuation of Equity Shares for acquisition/taking over of Minority Shareholder of Transferor Company and as stated in the Valuation Report, will pay Rs.40/- per share to Minority Shareholders for the said Take over as more fully described in the Valuation Report;

8.2.5. Upon approval of Shareholders of Transferor Company and approval of Scheme by Hon'ble NCLT and, promoter will follow the following procedures along with Directions, order of Hon'ble NCLT:

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- 8.2.5.1. Promoter will send an individual notice to Minority Shareholders to their Registered address;
- 8.2.5.2 A Designated Account will be opened by the Promoter in a Bank for the Minority shares to be acquired on the basis of Valuation of Registered Valuer and the amount will be deposited by the Promoter;
- 8.2.5.3 The Promoter will follow the due process as envisaged in Section 230(11) of the Companies Act read with Section 235 of Companies Act 2013 and as per Directions of Hon'ble NCLT;

Section 235 has been reproduced for reference:

235. (1) Where a scheme or contract involving the transfer of shares or any class of shares in a company (the transferor company) to another company (the transferee company) has, within four months after making of an offer in that behalf by the transferee company, been approved by the holders of not less than nine-tenths in value of the shares whose transfer is involved, other than shares already held at the date of the offer by, or by a nominee of the transferee company or its subsidiary companies, the transferee company may, at any time within two months after the expiry of the said four months, give notice in the prescribed manner to any dissenting shareholder that it desires to acquire his shares.


(2) Where a notice under sub-section (1) is given, the transferee company shall, unless on an application made by the dissenting shareholder to the Tribunal, within one month from the date on which the notice was given and the Tribunal thinks fit to order otherwise, be entitled to and bound to acquire those shares on the terms on which, under the scheme or contract, the shares of the approving shareholders are to be transferred to the transferee company.

(3) Where a notice has been given by the transferee company under sub-section (1) and the Tribunal has not, on an application made by the dissenting shareholder, made an order to the contrary, the transferee company shall, on the expiry of one month from the date on which the notice has been given, or, if an application to the Tribunal by the dissenting shareholder is then pending, after that application has been disposed of, send a copy of the notice to the transferor company together with an instrument of transfer, to be executed on behalf of the shareholder by any person appointed by the transferor company and on its own behalf by the transferee company, and pay or transfer to the transferor company the amount or other consideration representing the price payable by the transferee company for the shares which, by virtue of this section, that company is entitled to acquire, and the transferor company shall—

(a) thereupon register the transferee company as the holder of those shares; and

(b) within one month of the date of such registration, inform the dissenting shareholders of the

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fact of such registration and of the receipt of the amount or other consideration representing the price payable to them by the transferee company.

(4) Any sum received by the transferor company under this section shall be paid into a separate bank account, and any such sum and any other consideration so received shall be held by that company in trust for the several persons entitled to the shares in respect of which the said sum or other consideration were respectively received and shall be disbursed to the entitled shareholders within sixty days.

(5) In relation to an offer made by a transferee company to shareholders of a transferor company before the commencement of this Act, this section shall have effect with the following modifications, namely:—

(a) in sub-section (1), for the words "the shares whose transfer is involved other than shares already held at the date of the offer by, or by a nominee of, the transferee company or its subsidiaries.", the words "the shares affected" shall be substituted, and


(b) in sub-section (3), the words "together with an instrument of transfer, to be executed on behalf of the shareholder by any person appointed by the transferee company and on its own behalf by the transferor company" shall be omitted.

Explanation.—For the purposes of this section, "dissenting shareholder" includes a shareholder who has not assented to the scheme or contract and any shareholder who has failed or refused to transfer his shares to the transferee company in accordance with the scheme or contract.

9. COMBINATION OF AUTHORISED CAPITAL AND POST AMALGAMATED AUTHORISED SHARE CAPITAL:

9.1 Upon sanction of this Scheme and from the date Scheme become effective, the authorized share capital of Transferee Company shall automatically stand increased without any further act, instrument or deed on the part of Transferee Company including payment of stamp duty and fees paid to registrar of Company by Transferor Company, shall be deemed to have been so paid by Transferee Company on the combined authorized share capital and accordingly, Transferee Company shall not be required to pay any fee/stamp duty for its increased authorized share capital.

9.2 Consequently, the Memorandum of Association and Articles of Association of Transferee Company (relating to the Authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified, amended and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) and other applicable provisions of the act would be

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required to be separately passed, as the case may be and for this purpose the stamp duties and fees paid on the authorized capital of Transferor Company shall be utilized and applied to the increased authorized share capital of Transferee Company and there would be no requirement for any further payment of stamp duty and/or fees by Transferee Company for increase in the authorized share capital to that extent.

9.3 Consequent upon the Amalgamation and Arrangement, the authorized share capital of Transferee Company will be Rs. 36,30,15,400 divided into 3,63,01,540 Equity shares of Rs.10/- (Rupees Ten Only) each. It is clarified that the approval of the members of Transferee Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum and Articles of Association of Transferee Company as may be required under the act, and clause V of the Memorandum of Association of Transferee shall respectively stand substituted by virtue of the Scheme to read as follows:

Clause V of the Memorandum of Association of Transferee Company shall, without any further act, instrument or deed, be and stand altered, modified and amended pursuant to the applicable provisions of the Act by deleting the existing Clause and replacing it by the following:

"V The Authorized Share Capital of the Company is Rs. 37,00,00,000/- (Rupees Thirty Seven Crores only) divided into 3,70,00,000 (Three Crore Seventy Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each. The company shall have power to increase the said Capital and to issue any shares of the original or any new capital with any preferential rights, privileges, conditions or advantages over or as compared with any shares previously issued or to be thereafter issued, whether in respect of dividend or repayment of capital or both, and whether with any special rights of voting or without any right of voting, and generally on such terms as the Company may from time to time determine, but so nevertheless that in the event of the capital of the Company (including the original capital) being or becoming divided into shares of different classes, the rights or privileges attached to any class may be affected, altered, modified or dealt with only in accordance with the provisions in that behalf contained in the Articles of Association of the Company for the time being."

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10. ISSUE OF CONSIDERATION BY TRANSFEREE COMPANY TO SHAREHOLDERS OF TRANSFEROR COMPANY.

The provisions of this section shall operate now notwithstanding anything to the contrary in any other instrument, deed or writing.

10.1. Upon the Scheme finally coming into effect and in consideration of transfer and vesting of the undertaking of Transferor Company in Transferee Company in terms of provisions of the Scheme, Transferee Company shall, in terms of provisions of the Scheme, without any further application or deed, issue and allot Equity shares to the members of Transferor Company whose names appear in the Register of Members as on record date in the following ratio:

For Every 197 (One Hundred and Ninety Seven only) Equity share of Transferor Company of face value of Rs.10/- (Value per share) each, Transferee Company shall issue 100 (One Hundred only) equity shares of face value Rs.10/- each of Transferee Company. Any fractional entitlement shall be rounded off to the next integer.

The Minority Shareholders (as more fully described in 8.1 above) will be paid as per the procedure to be followed under Section 235 of Companies Act 2013 and as per Directions of Hon'ble NCLT;

10.2. The Board of Directors of Transferee Company have been taken into account the recommendations on the share exchange ratio by Mr. Vishesh Unni Raghunathan, Registered Valuer, Chennai acting as Independent Chartered Accountants and its own independent judgment, the Audit Committee has recommended the Scheme including the share exchange ratio to the board of Directors of Transferee Company.

10.3. The Board of Directors of the Transferor Company and the Transferee Company have taken into account the recommendations of the share exchange ratio by Mr. Vishesh Unni Raghunathan, Registered Valuer, Chennai.

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10.4. The Board of Directors of Transferee Company and Transferor Company based on the aforesaid advice/opinions and on the basis of their independent judgment and evaluation have come to the conclusion that the share exchange ratio is fair and reasonable and have approved the same at their respective meeting held on 27/10/2021

10.5. The shares issued to the members of Transferor Company by Transferee Company pursuant to sub-clause 9.1 above shall be issued in Physical or dematerialized form by Transferee Company.

10.6. The shares to be issued in terms of this clause shall be subject to the provisions of MOA and AOA of Transferee Company. The new shares shall rank pari-passu in all respects including dividend if any, with the existing shares of Transferee Company.

10.7. The members of Transferee Company on approval of the Scheme shall be deemed to have been given their approval under Section 62 and other applicable provisions of Companies Act, 2013 for issue of fresh shares to the members of Transferor Company and Transferee Company will not be required to pass any further resolution for issue and allotment of shares to the shareholders of Transferor Company.


10.8. Upon this scheme coming into effect, the shareholders of Transferor Company shall surrender their shares in Transferor Company for cancellation thereof to Transferee Company. Further, notwithstanding anything to the contrary, upon new shares in Transferee Company being issued and allotted by it to the eligible shareholders of Transferor Company whose names appear on the Register of Members of the Transferor Company as on the record date, the share certificates in relation to the shares held by them in Transferor Company shall be deemed to have been cancelled and shall be no effect on and from such record date.

10.9. Further, in consideration of the transfer of and vesting of the undertaking of Transferor Company in Transferee Company in terms of this Scheme, the share certificates in relation to the shares held by the Transferee Company in Transferor Company shall be deemed to have

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automatically cancelled and be of no effect on and from such effective date without any further act, instrument or deed. As stated above under Para 10.8, Upon this scheme coming into effect, the shareholders of the Transferor Company shall surrender their share certificates pertaining to the Transferor Company for cancellation thereof to the Transferee Company. Further, notwithstanding anything to the contrary, upon the contrary upon the new shares in the Transferee Company being issued and allotted by it to the eligible shareholders of the Transferor Company whose names appear on the Register of Members of the Transferor Company as on the record date, the share certificates in relation to the shares held by them in the Transferor Company shall be deemed to have been cancelled and shall be no effect on and from such record date.

10.10 Further, upon the scheme coming into effect, in consideration of the transfer of and vesting of the undertaking of the Transferor Company in the Transferee Company in terms of this scheme, the share certificates in relation to the shares held by the Transferee Companies in the Transferor Company (if any) or vice versa (if any), shall be deemed to be automatically cancelled on and from such effective date without any further act, instrument or deed.

11. ACCOUNTING TREATMENT

Upon the Scheme becoming effective, the Amalgamation and Arrangement of Transferor Company with Transferee Company shall be accounted as per the "Pooling of Interests Method", as provided under Accounting Standard 14 issued by the Institute of Chartered Accountants of India (ICAI) and as approved by the National Financial Reporting Authorities (NFRA). To the extent there are inter-corporate loans or balances between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Transferee Company for the reduction of any assets or liabilities as the case may be:

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11.1 Under the Pooling of Interests Method, the assets, liabilities and reserves of the Transferor Company are recorded by the transferee company at their existing carrying amounts (after making the adjustments to streamline the accounting policies of the Transferor Company).

11.2 If, at the time of the Amalgamation and Arrangement, the transferor and the transferee company have conflicting accounting policies, a uniform set of accounting policies is adopted following the Amalgamation and Arrangement. The effects on the financial statements of any changes in accounting policies are reported in accordance with Accounting Standard (AS) 5, Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

11.3 With respect to Consideration, the difference between the amount recorded as share capital issued (plus any additional consideration in the form of cash or other assets) and the amount of share capital of the Transferor Company shall be adjusted in Reserves in the financial statements of the Transferee Company. This would warrant a separate disclosure in the Financial Statements of the Transferee Company

11.4 The identity of the reserves is preserved and they appear in the financial statements of the transferee company in the same form in which they appeared in the financial statements of the Transferor Company. Thus, for example, the General Reserve of the Transferor Company becomes the General Reserve of the transferee company, the Capital Reserve of the Transferor Company becomes the Capital Reserve of the transferee company and the Revaluation Reserve of the Transferor Company becomes the Revaluation Reserve of the transferee company. As a result of preserving the identity, reserves which are available for distribution as dividend before the Amalgamation and Arrangement would also be available for distribution as dividend after the Amalgamation and Arrangement.

11.5 Further, the balance of the Profit and Loss Account appearing in the financial statements of the Transferor Company is aggregated with the corresponding balance appearing in the financial statements of the

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transferee company. This would warrant a separate disclosure in the Financial Statements of the Transferee Company.

11.6 The investments in equity shares of the Transferor Company, (including any additional investment before the effective date) by the Transferee Company shall be cancelled against the share capital of the Transferor Company. The Surplus / deficit (if any) of the value of investments (including any additional investment before the effective date) over the share capital of the Transferor Company shall be debited / credited while incorporating all the Assets, Liabilities and Reserves of the Transferor Company.

11.7 To the extent there are inter-corporate loans or balances between the Transferor Company and the Transferee Company (if any), the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Transferee Company for the reduction of any assets or liabilities as the case may be.

12. CONDUCT OF BUSINESS

With effect from the Appointed Date up to and inclusive of the Effective Date:

The Transferor Company shall carry on its business activities with reasonable diligence and business prudence and shall conduct its business in the ordinary course consistent with past practice. Until the Effective Date and subject to such consents as may be necessary:

12.1 Transferor Company shall carry on and be deemed to have been carrying on the business activities and shall hold all of its properties and assets for and on account of, and in trust for, the Transferee Company.

12.2 All profits or income or taxes, including but not limited to income tax, minimum alternate tax (including unexpired credit for minimum alternate tax), fringe benefit tax, advance taxes, tax deducted at source by or on behalf of Transferor Company, wealth tax, sales tax, value

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added tax, excise duty, service tax, customs duty, refunds, reliefs etc, accruing or arising to Transferor Company, or losses arising or expenditure incurred by them, on and from Appointed Date upto the Effective Date, shall for all purposes be treated as, and be deemed to be treated as, the profits or income or losses or expenditure or the said taxes of Transferee Company.

12.3 Transferor Company shall carry on its business with reasonable diligence and in the same manner as it had been doing to hither and Transferor Company shall not alter or substantially expand its business, except with the prior written concurrence of Transferee Company.

12.4 Transferee Company shall also be entitled, pending the sanction of the Scheme, to apply to the Central Government, State Government, and all other agencies, department and other statutory authorities concerned, wherever necessary, for such consents, approvals and sanctions which Transferee Company may require including the registration, approvals, exemptions, reliefs etc., as may be required/granted under any law for time being in force for carrying on business by Transferee Company.

12.5 Transferor Company shall not declare any dividend, between the Appointed Date and the Effective Date, without the prior written consent of Transferee Company.


12.6 Transferor Company, after filing the Scheme with the Tribunal, shall not make any modification to their capital structure, either by an increase (by issue of rights shares, bonus shares, convertible debentures or otherwise), decrease, reclassification, subdivision or reorganization or in any other manner, whatsoever, except by mutual consent of the Board of Directors of Transferor Company and of Transferee Company.

12.7 Transferor Company shall not vary, except in the ordinary course of business, the terms and conditions of employment of their employees without the consent of the Board of Directors of Transferee Company.

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12.8 Upon the Scheme coming into effect, any taxes paid under the indirect tax laws such as Service tax Law, GST, Value Added Tax Act (prevalent in respective state) etc. arising out of the transactions entered into between Transferor Company and/ or with Transferee Company post the Appointed date shall on and from the effective date be refunded to Transferee Company, or in cases where in respect of inter-company transactions, Transferor Company/Transferee Company has availed CENVAT Credit/VAT credit of the taxes charged, Transferee Company at its option may not seek for refund and can choose to retain the same as a CENVAT Credit/VAT Credit, subject to the rules and regulations under the respective indirect tax law.

12.9 Transferor Company shall not amend its Memorandum of Association and its Articles of Association, except with the written consent of Transferee Company.

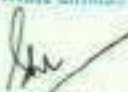
12.10 Where any of the liabilities or assets attributed to Transferor Company on the Appointed Date has been discharged or sold by Transferor Company after the Appointed Date and prior to the Effective Date, such discharge or sale shall be deemed to have been for and on behalf of Transferee Company.

12.11 All loans raised and utilized, and all liabilities incurred by Transferor Company after the Appointed Date and prior to the Effective Date, shall be deemed to have been raised, used or incurred for and on behalf of Transferee Company, and to that extent they are outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to Transferee Company and shall become the liabilities and obligations of Transferee Company, which shall be liable to meet, discharge and satisfy the same.

13. LEGAL PROCEEDINGS

13.1 All suits, actions and proceedings of whatsoever nature by or against Transferor Company on the Appointed Date shall be transferred to the

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name of Transferee Company and the same shall be continued and enforced by or against Transferee Company, to the exclusion of Transferor Company, as the case may be.

13.2 If proceedings are taken against Transferor Company, in respect of matters referred to above, it shall defend the same in accordance with the advice of, and at the cost of, Transferee Company, as the case may be from Appointed Date till Effective Date, and the latter shall reimburse and indemnify such Transferor Company, against all liabilities and obligations incurred by the said Transferor Company in respect thereof.

14. EMPLOYEES OF THE TRANSFEROR COMPANY

All the staff, workmen and other employees in the service of Transferor Company immediately before the transfer of the Undertaking under the Scheme shall become the staff, workmen and employee Transferee Company on the basis that:-

- i) Their service shall have been continuous and shall not have been interrupted by reason of the transfer of the Undertaking is effected under Section 25FF of the Industrial Disputes Act, 1947.
- ii) The terms and conditions of service applicable to the said staff, workmen or employees, after such transfer shall not in any way be less favorable to them than those applicable to them immediately before the transfer;
- iii) In the event of retrenchment or termination of such staff, workmen or other employees, Transferee Company shall be liable to pay compensation in accordance with law on the basis that the services of the staff, workmen or other employees shall have been continuous and shall not have been interrupted by reason of such transfer; and
- iv) It is expressly provided that as far as Provident Fund, Gratuity Fund or existing for the benefit of the staff, workmen and other employees of Transferor Company are concerned, upon the Scheme becoming effective, Transferee Company shall stand substituted for Transferor Company for all purposes whatsoever related to the administration or operation of such funds or in relation to the obligation to make

For Prabha Automotive Engineers Private Limited


Managing Director

For PRABHA AUTO PRODUCTS PVT. LTD.


EXECUTIVE DIRECTOR

contribution to the said Funds in accordance with provisions of such Funds as per the terms provided in respective Trust Deeds. It is the aim and intent that all the rights, duties, powers and obligations of Transferor Company in relation to such Funds shall become those of Transferee Company and all the rights, duties and benefits of the employees employed in different units of Transferor Company under such Funds and Trusts shall be protected. It is clarified that the services of the employees of Transferor Company will also be treated as having been continuous for the purpose of the aforesaid Funds or provisions.

15. DECLARATION OF DIVIDEND:

15.1 For the avoidance of doubt it is hereby clarified that nothing in this Scheme shall prevent Transferee Company from declaring and paying dividends, whether interim or final, to its equity shareholders.

15.2 Transferor Company shall not utilize the profits or income, if any, for the purpose of declaring or paying any dividend to its shareholders or for any other purpose in respect of the period falling on and after the Appointed Date, without the prior written consent of the Board of Directors of Transferee Company.

16. SAVING OF CONCLUDED TRANSACTIONS

The transfer of undertaking and the continuance of proceedings by or against Transferor Company as above shall not affect any transaction or proceedings already concluded by Transferor Company on or after the Appointed date till the Effective Date, to the end and intent that Transferee Company accepts and adopts all acts, deeds and things done and executed by Transferor Company in respect thereto as done and executed on its behalf.

17. CONSEQUENTIAL MATTERS RELATING TO TAX

17.1 Transferee Company will be the successor of Transferor Company. Hence, it will be deemed that the benefit of any tax credits, whether central,

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Managing Director

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EXECUTIVE DIRECTOR

state or local, availed by Transferor Company and the obligations if any for payment of the tax on any assets of Transferor Company shall be deemed to have been availed by Transferee Company or as the case may be deemed to be the obligations of Transferee Company. Consequently, and as the Scheme does not contemplate removal of any asset by Transferee Company from the premises in which it is installed, no reversal of any tax credit needs to be made.

17.2 With effect from the Appointed Date and upon the Scheme becoming effective, all taxes, duties, cess payable/receivable, claims (including but not restricted to allowances under section 43B of the IT Act), tax holidays benefits, carry forward of accumulated losses and unabsorbed depreciation including in respect of income-tax subject to the provisions of Section 72A of the IT Act, by Transferor Company including all or any refunds/credit/claims relating thereto shall be treated as the asset/liability or refunds/credit/claims/tax holiday benefits, accumulated losses and unabsorbed depreciation, as the case may be, of Transferee Company.

17.3 Transferee Company is expressly permitted to revise its tax returns including tax deducted at source ('TDS') certificates/returns and to claim refunds, advance tax credits, minimum alternate tax ('MAT') credit, excise and service tax credits, tax holiday benefits, set off, etc., on the basis of the accounts of Transferor Company as vested with Transferee Company upon coming into effect of this Scheme, and its right to make such revisions in the related tax returns and related certificates, as applicable, and the right to claim refunds, adjustments, credits, set-offs, advance tax credits pursuant to the sanction of this Scheme and the Scheme becoming effective is expressly reserved.

17.4 Further, the loss brought forward and unabsorbed depreciation as per books of accounts of Transferor Company as on the Appointed Date would be deemed to be loss brought forward and unabsorbed depreciation as per books of accounts of Transferee Company. Transferee Company is also expressly permitted to claim refunds or credits in respect of any transaction between Transferor Company and Transferee Company.

For Prabha Automotive Engineers Private Limited:


Manager Director

For PRABHA AUTO PRODUCTS PVT. LTD.


EXECUTIVE DIRECTOR

17.5 Upon the Scheme becoming effective, Transferee Company shall make and file all necessary applications, documents and adhere to all statutory compliances as may be applicable and necessary laid down under the relevant Central or State laws, regulations, rules in order to facilitate the implementation of the Scheme.

17.6 In accordance with the relevant rules and regulations, the unutilized credits relating to Goods & Services Tax/ Excise Duties / Customs Duties / Service Tax / VAT or any Other Tax / Duties (whether central or state) on goods and services, paid on inputs/capital goods/ input services lying in the accounts of the undertakings of Transferor Company shall be permitted to be transferred to the credit of Transferee Company, as if all such unutilized credits were lying to the account of Transferee Company. Transferee Company shall accordingly be entitled to set off all such unutilized credits against the applicable taxes / duties payable by it.

17.7 Upon the Scheme coming into effect, any taxes paid under the indirect tax laws such as Goods and Service Tax Law, Service tax Law, Excise Law, Customs Law, Value Added Tax Act (prevalent in respective state) or any other tax / duties (whether central or state), arising out of the transactions entered into between Transferor Company and Transferee Company post the Appointed date shall on and from the effective date be refunded to Transferee Company, or in cases where in respect of the inter-company transactions, Transferor Company / Transferee Company has availed credit of the taxes charged, Transferee Company at its option may not seek for refund and can choose to retain the same as a CENVAT Credit / VAT credit, subject to the rules and regulations under the respective indirect tax law.

17.8 The Scheme has been drawn up to comply with the conditions relating to "Arrangement" as specified under Section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section of the Income-tax Act, 1961, at a later date including resulting from an amendment of law or for any other reasons whatsoever, the provisions of the said Section of the Income-tax Act, 1961, shall prevail and the Scheme shall stand modified to

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Managing Director

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EXECUTIVE DIRECTOR

the extent determined necessary to comply with Section 2(1B) of the Income-tax Act, 1961. Such modification will however not affect the other parts of the Scheme.

18. WINDINGUP OF TRANSFEROR COMPANY

On and from the Effective Date, Transferor Company shall stand dissolved without being wound up. On and with effect from the Effective Date, the name of Transferor Company shall be struck off from the records of the Registrar of Companies.

PART-E

GENERAL TERMS & CONDITIONS

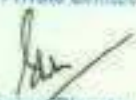
19. APPLICATION TO THE NATIONAL COMPANY LAW TRIBUNAL:

Transferor Company and Transferee Company shall, with reasonable dispatch, apply to the Tribunal for necessary orders or directions for holding meetings of the members of Transferor Company for sanctioning this scheme of Amalgamation and Arrangement under Sections 230 to 232 and other applicable provisions of the Act or for dispensing the holding of such meetings and orders under Section 232 of the Act, for carrying this Scheme into effect and for dissolution of Transferor Company without winding up.


20. MODIFICATIONS OR AMENDMENTS TO THE SCHEME:

20.1 Transferor Company and Transferee Company through their respective Boards Of Directors or other persons duly authorized by the respective Boards in this regard, may make, or assent to, any alteration or modification to this Scheme or to any conditions or limitations, which the Tribunal or any competent authority may deem fit to direct, approve or impose and may give such directions including an order of dissolution of Transferor Company without the process of winding up as they may consider necessary, to settle any doubt question or difficulty, arising under the scheme or in regard to its implementation or in any manner connected therewith and to do and to execute all such acts, deeds, matters and things necessary for putting this Scheme

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into effect, or to review the portion relating to the satisfaction of the condition to this scheme and if necessary, to waive any of those (to the extent permitted under law) for bringing this scheme into effect.

20.2 If any part or provision of this Scheme is found to be irrelevant for any reason whatsoever, the same shall not, subject to the decision of Transferor Company and Transferee Company, affect the validity of implementation of the other parts and/or provisions of the scheme. If any part or provision of this Scheme hereof is invalid, ruled illegal by any Tribunal of competent jurisdiction, or enforceable under present or future laws, then it is the intention of the parties that such part or provision, as the case may be, shall be severable from the remainder of the Scheme, and the scheme shall not be affected thereby, unless the deletion of such part or provision, as the case may be, shall cause this scheme to become materially adverse to any party, in which case the parties shall attempt to bring about any modification in this scheme, as will best preserve for the Parties the benefits and obligations of the Scheme, including but not limited to such part or provision.

21. CONDITIONALITY OF THE SCHEME:

The Scheme is conditional on and subject to:-

- (i) The sanction or approval under any law of the Central Government, State Government, or other agency, department or authorities concerned being obtained and granted in respect of any of the matters in respect of which such sanction or approval is required.
- (ii) The Scheme being agreed to by the representative requisite majorities of the members and secured creditors of Transferor and Transferee Companies if the meetings of shareholders of the said companies are convened by the Tribunal being accorded to the Scheme.
- (iii) The sanction by the Tribunal under Sections 230 to 232 and other applicable provisions of the Act being obtained by Transferor Company and Transferee Company.
- (iii) Certified copies of the National Company Law Tribunal/ Central Government orders being filed with the Registrar of Companies concerned

For Prabha Automotive Engineers Private Limited

[Signature]
Managing Director

For PRABHA AUTO PRODUCTS PVT. LTD.

[Signature]
EXECUTIVE DIRECTOR

by the respective companies. The Scheme shall become operative on the date or the last of the dates on which the certified copies of the orders of the Court sanctioning the Scheme are filed by the Transferor Company and the Transferee Company with the respective Registrar of Companies, such date shall be known as the Effective Date.


22. EFFECT OF NON-RECEIPT OF APPROVALS/SANCTIONS

22.1 In the event of the Scheme not being sanctioned by the Tribunal and/or the order or orders not being passed as aforesaid, the Scheme shall become fully null and void and in that event no rights and liabilities shall accrue to or be inter-se by the parties or their shareholders or creditors or employees or any other person. In such case each Companies shall bear its own costs or as may be mutually agreed.

22.2 Further, the Boards of Directors of Transferor Company and Transferee Company shall be entitled to revoke, cancel and declare the Scheme of no effect if they are of the view that the coming into effect of the Scheme could have adverse implications on Transferor Company and/ or Transferee Company.

23. SEVERABILITY

If, in the opinion of the Board, any part of the Scheme is found to be unworkable for any reason whatsoever, the same shall not affect the validity or implementation of other parts or provisions of the Scheme. If any part of this Scheme is hereof is invalid, ruled illegal by any appropriate authority of competent jurisdiction; or unenforceable under present or future laws, then it is the intention of the Board that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become material adverse, in which case the Board shall attempt to bring a suitable modification to the Scheme. The Board shall be entitled to revoke, cancel and declare the Scheme of no effect if the Board is of the view that the coming into effect of the Scheme would have adverse implications on the Company.

For Prabha Automotive Engineers Private Limited

Managing Director

For PRABHA AUTO PRODUCTS PVT. LTD.

EXECUTIVE DIRECTOR

24. BINDING EFFECT

Upon the Scheme becoming effective, the same shall be binding on Transferor Company and Transferee Company and all concerned parties without any further act, deed, matter or thing.

25. COSTS, CHARGES & EXPENSE

All costs, charges, levies, fees, duties and expenses of Transferor Company and Transferee Company respectively in relation to or in connection with negotiations leading up to the Scheme and of carrying out and completing the terms and provisions of this Scheme and in relation to or in connection with the Scheme shall be borne and paid by Transferee Company.

26. CANCELATION OF SHARES & ISSUE OF FRESH SHARES

Upon this Scheme becoming finally effective, all the shareholders, if so required by the Company, shall surrender their share certificates for cancellation thereof.

Notwithstanding anything to the contrary, upon the issue of the new share certificates in the Company to the Shareholders whose names shall appear in the Register of Members of the Company on such Record Date fixed as aforesaid, the old share certificates held by them in the Company shall be deemed to have been automatically cancelled and cease to be negotiable and be of no commercial or legal value, on and from the Record Date. The Company may instead of requiring the surrender of the old share certificates, as above, directly issue and dispatch the new share certificates of the Company in lieu thereof. In the case of shares held in dematerialized and electronic form, the required procedure for reflecting the change in the holdings of the members of the Company, as a consequence of the sanctioning of this Scheme, shall be adopted for making the necessary alterations in the Depository Accounts of the shareholders.

27. MISCELLANEOUS

If any part of this Scheme hereof is invalid, ruled illegal by any Court of competent jurisdiction or unenforceable under present or future laws, then it is the intention of the parties to the Scheme that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be

For Prabha Automotive Engineers Private Limited


Managing Director

For PRABHA AUTO PRODUCTS PVT. LTD.


EXECUTIVE DIRECTOR

affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties to the Scheme shall attempt to bring about a modification in the Scheme, as will best preserve for such parties the benefits and obligations of the Scheme, including but not limited to such part.

For Prabha Automotive Engineers Private Limited


Managing Director

For PRABHA AUTO PRODUCTS PVT. LTD.


EXECUTIVE DIRECTOR

VISHESH UNNI RAGHUNATHAN
ACA, ACMA, CGMA, REGISTERED VALUER
IBBI/RV/05/2019/11260

25, BARODA STREET
WEST MAMBALAM
CHENNAI – 600 033

vishesh@arcoca.com
+91 99 404 58 555

The Board of Directors

Prabha Automotive Engineers Pvt Ltd

25 October, 2021

Sirs

**Sub:- Valuation of Prabha Auto Products Pvt Ltd and Prabha
Automotive Engineers Pvt Ltd as on 31 March, 2021**

I have enclosed the valuation report of Prabha Auto Products Pvt Ltd and Prabha Automotive Engineers Pvt Ltd as on 31 March, 2021.

The Value of the Prabha Auto Products Pvt Ltd on Equitable Value Basis for the purpose of Amalgamation as on 31 March, 2021 is **Rs. 14.96 crores.**

The per share value for each fully paid-up equity share of Rs.10 each is **Rs. 23.75 per share.**

The Value of the Prabha Automotive Engineers Pvt Ltd on Equitable Value Basis for the purpose of Amalgamation as on 31 March, 2021 is **Rs. 36.16 crores.** The per share value for each fully paid-up equity share of Rs.10 each is **Rs. 12.05 per share.**

The Value of the Prabha Auto Products Pvt Ltd on Market Value/Fair Value Basis for the purpose of acquisition of minorities' interest as on 31 March, 2021 is **Rs.25.21 crores.** The per share value for each fully paid-up equity share of Rs.10 each is **Rs. 40 per share.**



These values are subject to the warranties and limitations mentioned in the report below.

Thank you.

Yours sincerely



VISHESH UNNI RAGHUNATHAN
ACA, ACMA, CGMA, ACFE, RV
REGISTERED VALUER
IBBI/RV/05/2019/11260
25, Sarada Street, West Marbaim, Chennai-33.

Vishesh Unni Raghunathan

Registered Valuer

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH
C.A. (CAA) NO. 124/2021
IN THE MATTER OF SECTIONS 230 TO 232 READ WITH SECTION 234 AND OTHER APPLICABLE PROVISIONS OF THE
COMPANIES ACT, 2013 READ WITH COMPANIES (COMPROMISES, ARRANGEMENTS AND
AMALGAMATIONS) RULES, 2016
AND
IN THE MATTER OF SCHEME OF AMALGAMATION OF
PRABHA AUTO PRODUCTS PRIVATE LIMITED
WITH PRABHA AUTOMOTIVE ENGINEERS PRIVATE LIMITED

PRABHA AUTO PRODUCTS PRIVATE LIMITED
A Company incorporated under the Companies Act, 1956,
[U35999TN1994PTC027349] having its Registered Office at
No. 1825, 18th Main road Anna Nagar West Chennai -600040
Represented by its Director
MR. K.VINOD
DIN: 01769036

....APPLICANT / TRANSFEROR COMPANY

FORM OF PROXY

Name of the Unsecured Creditor(s):
Registered Address:

I/We _____ being the Unsecured Creditor(s) of **PRABHA AUTO PRODUCTS PRIVATE LIMITED** hereby appoint the following as my/our Proxy to attend and vote on a poll for me/us and on my/our behalf at meeting of the Unsecured Creditors of the Company convened pursuant to the order of the Hon'ble National Company Law Tribunal, Chennai Bench, to be held on Sunday, the APRIL 10, 2022 at **1.00 P M** in respect of the resolution as indicated below.

- | | | | |
|--------------------|--|--------------------|--|
| 1. Name | | Registered address | |
| Email Id | | Signature | |
| or failing him/her | | | |
| 2. Name | | Registered address | |
| Email Id | | Signature | |
| or failing him/her | | | |
| 3. Name | | Registered address | |
| Email Id | | Signature | |
| or failing him/her | | | |

I/We direct my/our Proxy to vote on the Resolution in the manner as indicated below:

SI. No.	Resolution	For	Against
1.	To approve the scheme of amalgamation and arrangement of PRABHA AUTO PRODUCTS PRIVATE LIMITED WITH PRABHA AUTOMOTIVE ENGINEERS PRIVATE LIMITED		

This is optional. Please put a tick mark (√) in the appropriate column against the resolution indicated in the box. If an unsecured creditor leaves the "For" or "Against" column blank against the Resolution, the proxy will be entitled to vote in the manner he/she thinks appropriate. If an unsecured creditor wishes to abstain from voting on the resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature(s) of Unsecured Creditor(s)

1. _____ 2. _____ 3. _____

Signed this _____ day of _____ 2022.

Affix one
Rupee
Revenue
Stamp

Notes:

- The Proxy to be effective should be deposited at the Registered office of the Company not less than FORTY EIGHT HOURS before the commencement of the Meeting.

ATTENDANCE SLIP

**MEETING OF THE UNSECURED CREDITORS OF THE COMPANY CONVENED PURSUANT TO THE ORDER OF THE
HON'BLE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH**

Venue of the meeting : PRABHA AUTO PRODUCTS PRIVATE LIMITED
No. 1825, 18th Main road Anna Nagar West Chennai -600040
Day, Date & Time : SUNDAY, APRIL 10, 2022 at 1.00 P M

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name and Address of the Unsecured Creditor/Proxy holder/Authorised Representative	
--	--

I/We hereby record my presence at the meeting of the Unsecured Creditors of the Company convened pursuant to the order of the Hon'ble National Company Law Tribunal, Chennai Bench, to be held on APRIL 10, 2022 at 1.00 P M at. PRABHA AUTO PRODUCTS PRIVATE LIMITED No. 1825, 18th Main road Anna Nagar West Chennai -600040

Signature of the Unsecured Creditor/Proxy holder /Authorized
Representative

NOTE: Unsecured Creditor/Proxy holder/Authorized Representative wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance of the venue duly filled and signed.