

**SCHEME OF AMALGAMATION
UNDER SECTION 233 OF THE COMPANIES ACT, 2013**

BETWEEN

**COMPLIFY TRADE PRIVATE LIMITED
(TRANSFEROR COMPANY)**

WITH

**GAMCO LIMITED
(TRANSFeree COMPANY)**


CONTENTS OF THE SCHEME

SL. NO.	PART	CONTENTS
1	PART I	GENERAL BACKGORUND AND RATIONALE
2	PART II	DEFINITION AND SHARE CAPITAL
3	PART III	TRANSFER AND VESTING OF UNDERTAKING
4	PART IV	ISSUE OF EQUITY SHARES BY THE TRANSFEREE COMPANY
5	PART V	ACCOUTING TREATMENT
6	PART VI	DISSOLUTION OF TRANSFEROR COMPANY AND GENERAL TERMS AND CONDITIONS

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.

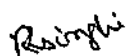

Director/Authorised Signatory

PART I


A. DESCRIPTION OF COMPANY AND BACKGROUND

1. **COMPLIFY TRADE PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 2013 (CIN: U46909WB2023PTC265383) and having its Registered Office at P- 45, GORA GACHA ROAD, NEW ALIPORE, KOLKATA – 700053 in the State of West Bengal (hereinafter referred to as "THE TRANSFEROR COMPANY" or "THE AMALGAMATING COMPANY"). The TRANSFEROR COMPANY has been incorporated with the objects as to carry on the business as distributors, agents, traders, merchants, contractors, brokers and otherwise deal in merchandise and articles of kinds including clearing agents, freight contractors, forwarding agents, licensing agents, general brokers, and to carry any kind of commercial business. To carry on all of any of the business as buyers, sellers, suppliers, growers, processors, traders, merchants, indentures brokers, agents, assemblers, stockiest of goods and commodities of any kind to work as commission agents, brokers, contractors, processors order suppliers and dealing agents. To take or otherwise acquire and hold shares, stocks, debentures or other securities of or interests in any other Company having purposes altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company and has parked its surplus funds not immediately required in various instruments for short/long term gains. The TRANSFEROR COMPANY is a wholly owned subsidiary of the TRANSFEREE COMPANY. The shares of the TRANSFEROR COMPANY NO.1 are not listed in any stock exchange.

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.

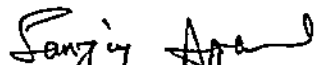

Director/Authorised Signatory

2. **GAMCO LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 and an existing company within the meaning of the Companies Act, 2013 (CIN: L57339WB1983PLC035628) and having its Registered Office at 25A, S.P. MUKHERJEE ROAD, 3RD FLOOR, BHAWANIPORE, KOLKATA – 700025 in the State of West Bengal (hereinafter referred to as "THE TRANSFEREE COMPANY" or "THE AMALGAMATED COMPANY"). The TRANSFEREE COMPANY has been incorporated with the objects as to carry on all or any of the business of buyers, sellers, producers suppliers, traders, importers, exporters, brokers, agents, stockists, distributors & dealers of and in all kinds of agricultural produce food, oils and consumer and household goods, machinery & spare parts, cotton, wool, silk, handicraft, readymade garments, jute & jute products, coal, cement & its allied products, chemicals, building materials, plastic products, electronic parts & devices, iron & steel products, precious stone, curios, Jewellery, paper & paper board, tea, coffee, fertilisers, agricultural implements, rubber & rubber products, leather products, metals & minerals, pharmaceutical products, paints, proprietary articles of all kinds and generally to carry on business of merchants, export house, for goods and merchandise of any other, 'description for carrying on of all such business in India or abroad. To act and carry on business of consultants, advisers, registrars and share transfer agents of companies, industrial enterprises, firms or persons. To purchase or otherwise acquire, sell, dispose of, manage, lease, turn to account and deal in real & personal property of all kinds and in particular lands, buildings, hereditaments, business concerns and undertakings, mortgages, charges, annuities, patents, licences, concessions, options, policies, book debts, claims, merchandise and other property in India or elsewhere and any interest in real or personal property and any claims against such property

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

or against any persons or company and as regards land to develop the resources thereof by improving and constructing commercial and residential, buildings, markets, hospitals and public and private work of all kinds and has parked its surplus funds not immediately required in various instruments for short/long term gains. The shares of the TRANSFEREE COMPANY are listed on Bombay Stock Exchange, ISIN being INE890S01026.

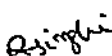
3. This Scheme of Amalgamation provides for the amalgamation of the **TRANSFEROR COMPANY** with the **TRANSFEREE COMPANY** pursuant to Section 233 and other relevant provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangement and Amalgamation) Amendment Rules, 2025 that is applicable in the case of amalgamation of wholly owned subsidiary company.

B. RATIONALE FOR THE SCHEME


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

- a) The transferor company is wholly owned subsidiary of the transferee company and most of the resources including surplus funds are utilized in various instruments for financial gain will by way of this merger facility greater combined financial strength and flexibility and more efficient management thereof, to maximise overall shareholder value.
- b) To achieve cost savings from more focused operational efforts, rationalisation, standardisation and simplification of business processes, productivity improvements and rationalization of administrative expenses.

GAMCO LIMITED


Authorised Signatory/Director


For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

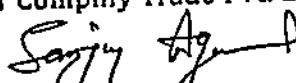
- c) The consolidation of activities of the Transferor Company and the Transferee Company by way of merger will lead to operational synergies, greater productivity and economical operations for future growth of the Transferee Company.
- d) The merger will provide for pooling of the managerial, technical and financial resources of the Transferor Company and the Transferee Company which will help in increasing the competitiveness of the Transferee Company.
- e) The merger will result in economies of scale, reduction in overheads including administrative, managerial and other expenditure, operational rationalisation, organisational efficiency and optimal utilisation of resources.
- f) The merger will result in a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Transferor Company and the Transferee Company.
- g) The creditors, if any, are not adversely affected by the proposed merger as there is no compromise.

In view of the aforesaid, the Board of Directors of the TRANSFEROR COMPANY and the TRANSFEE COMPANY have considered and proposed the amalgamation of the entire undertaking and business of the TRANSFEROR COMPANY with the TRANSFEE COMPANY in order to benefit the stakeholders of both the companies. Accordingly, the Board of Directors of the TRANSFEROR COMPANY and the TRANSFEE COMPANY have formulated this Scheme of Amalgamation for the transfer and vesting of the entire undertaking and business of the TRANSFEROR COMPANY with and into the TRANSFEE COMPANY pursuant to the Section 233 of the Companies Act, 2013 and other relevant provisions of the Act.

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

C. The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, shall take place with effect from the Appointed Date and shall be in accordance with the relevant provisions of the Income Tax Act, 1961 including but not limited to Section 2(1B) and Section 47 thereof. If any of the terms or provisions of this Scheme are found or interpreted to be inconsistent with the provisions of the said sections and other related provisions at a later date including due to result from an amendment of law or for any other reason whatsoever up to the Effective Date, the provisions of the said sections and other related provisions of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with section 2(1B) and other relevant provisions of the Income Tax Act, 1961.

PART II

DEFINITION AND SHARE CAPITAL

1. DEFINITIONS


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

- a) **"THE ACT"** means the Companies Act, 2013 including any statutory modifications, re-enactments or amendments thereof.
- b) **"APPOINTED DATE/ TRANSFER DATE"** for the purpose of this Scheme, means the 01st day of the relevant Quarter in the financial year in which the order sanctioning and confirming the Scheme of Amalgamation is passed by the Sanctioning Authority.
- c) **"BOARD OF DIRECTORS' or "BOARD"** means the Board of Directors of the **TRANSFEROR COMPANY** or the **TRANSFEEEE**

GAMCO LIMITED


Authorised Signatory/Director

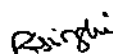
For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

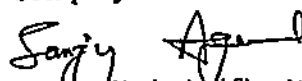
COMPANY, as the case may be, and shall include a duly constituted committee thereof.

- d) **"COMMITTEE"** means any Committee duly constituted by the Board of Directors of the Company, respectively.
- e) **"EFFECTIVE DATE"** means the last of the dates on which the certified or authenticated copy of the orders of the Regional Director, Ministry Of Corporate Affairs or by the Hon'ble National Company Law Tribunal, Kolkata Bench, in the event the scheme is referred by the Central Government to the National Company Law Tribunal, sanctioning the Scheme are filed with the Registrar of Companies by the **TRANSFEROR COMPANY** and by the **TRANSFeree COMPANY**. Any references in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "Scheme taking effect" shall mean the Effective Date.
- f) **"GOVERNMENTAL AUTHORITY"** means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction over the territory of India;
- g) **"SCHEME" or "THE SCHEME" or "THIS SCHEME"** means this Scheme of Amalgamation drawn pursuant to Section 233 of the Companies Act, 2013, in its present form submitted to the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs at Kolkata with any modification(s) made under Clause No. 16 of Part-VI of this Scheme.

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

- h) **"TRANSFEROR COMPANY" or "AMALGAMATING COMPANY"** means **COMPLIFY TRADE PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 2013 (CIN: U46909WB2023PTC265383) and having its Registered Office at P- 45, GORA GACHA ROAD, NEW ALIPORE, KOLKATA - 700053 in the State of West Bengal.
- i) **"TRANSFeree COMPANY" or "AMALGAMATED COMPANY"** means **GAMCO LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: L57339WB1983PLC035628) and having its Registered Office at 25A, S.P. MUKHERJEE ROAD, 3RD FLOOR, BHAWANIPORE, KOLKATA – 700025 in the State of West Bengal.
- j) **"THE CENTRAL GOVERNMENT"** means the **"REGIONAL DIRECTOR, EASTERN REGION, MINISTRY OF CORPORATE AFFAIRS"** who is vested with power to sanction the scheme under the Act or such authority as may be prescribed under the Companies Act, 2013 or Rules therein.
- k) **"THE TRIBUNAL" or "THE HON'BLE NATIONAL COMPANIES LAW TRIBUNAL"** shall mean the Hon'ble National Companies Law Tribunal, Kolkata Bench.
- l) **"UNDERTAKING"** means the whole of the undertaking and entire business of the **TRANSFEROR COMPANY** as a going concern, including (without limitation):

GAMCO LIMITED

R. Singh
Authorised Signatory/Director

For Complify Trade Pvt. Ltd.

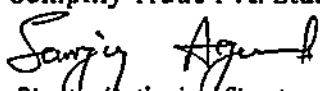
Fajiy Aguel
Director/Authorised Signatory

- i. All the assets and properties (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Company, including but not limited to, plant and machinery, equipment, buildings and structures, offices, residential and other premises, vehicles, sundry debtors, furniture, fixtures, office equipment including computers, laptops, printers and servers, appliances, accessories, depots, deposits, all stocks, assets, investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units), and interests in its subsidiaries, cash in hand, balances and deposits with banks, loans, advances, disbursements, contingent rights or benefits, book debts, receivables, actionable claims, earnest moneys, advances or deposits paid by the Transferor Company, financial assets, leases (including lease rights), hire purchase contracts and assets, leasing contracts and assets lending contracts, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, reversions, powers, municipal permissions, tenancies in relation to the office and/or residential properties for the employees or other persons, guest houses, godown, warehouses, licenses, fixed and other assets, trade and service names and marks, patents, copyrights, and other intellectual property rights of any nature whatsoever, know how, good will, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, websites, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights including, title, interests, other benefits (including tax benefits), easements, privileges,

GAMCO LIMITED


Authorised Signatory/Director

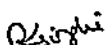
For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

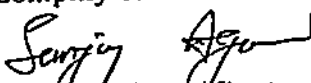
liberties, mortgages, hypothecations, pledges or other security interests created in favour of the TRANSFEROR COMPANY and advantages of whatsoever nature and where so ever situated in India or abroad, belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the TRANSFEROR COMPANY or in connection with or relating to the TRANSFEROR COMPANY and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company,

- ii. All liabilities including, without being limited to, secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations of the Transferor Company, of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised;
- iii. All agreements, rights, contracts, entitlements, permits, licenses, approvals, authorizations, concessions, consents, quota rights, engagements, arrangements, assignments, authorities, allotments, security arrangements (to the extent provided herein), benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the business activities and operations of the Transferor Company;
- iv. All records, files, papers, computer programs, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

to the business activities and operations of the Transferor Company;

v. All employees engaged by the TRANSFEROR COMPANY as on the Effective Date.

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

n) The words importing the singular shall include the plural and words importing any gender shall include every gender.


2. SHARE CAPITAL

A. TRANSFEROR COMPANY

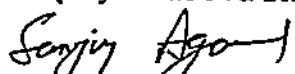
The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferor Company as on the date of the meetings of the Board of Directors of the said Companies considering and approving this Scheme, i.e. as on 20th day of November 2025 is as under:

Particulars	No. of Shares	FV (Rs.)	Amount (Rs.)
<u>Authorised Share Capital</u>			
Equity Shares	2,70,000	10.00	2,700,000
Total			2,700,000
<u>Issued, Subscribed and fully</u>			

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

<u>paid-up Share Capital</u>			
Equity Shares	10,000	10.00	100,000
Total			100,000

The entire shares are held by the Transferee Company and its nominees. Accordingly, the Transferor Company is a wholly owned subsidiary company of Transferee Company as per Section 2(87) of the Companies Act, 2013.

B. TRANSFEE COMPANY

The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferee Company as on the date of the meetings of the Board of Directors of the said Company considering and approving this Scheme, i.e. as on 20th day of November 2025 is as under:

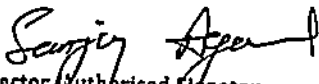
Particulars	No. of Shares	FV (Rs.)	Amount (Rs.)
<u>Authorised Share Capital</u>			
Equity Shares	75,000,000	2.00	150,000,000
Total			150,000,000
<u>Issued, Subscribed and fully paid-up Share Capital</u>			
Equity Shares	54,031,500	2.00	108,063,000
Total			108,063,000

The Transferee Company is a holding company of Transferor Company as per Section 2(46) of the Companies Act, 2013.

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

As the transferor company is wholly owned subsidiary of the transferee company, the Scheme of Amalgamation has been drawn pursuant to Section 233 of the Act as applicable to small and wholly owned subsidiary.

3. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modifications approved or imposed or directed by the sanctioning authority viz., Central Government (Regional Director, Eastern Region, Ministry of Corporate Affairs) or National Company Law Tribunal, Kolkata Region as the case may be shall be effective from the Appointed Date but shall be operative from the Effective Date.

PART III

TRANSFER AND VESTING OF UNDERTAKING

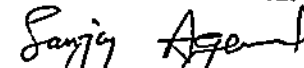
1. TRANSFER OF UNDERTAKING

Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Undertaking, pursuant to the sanction of this Scheme by the Central Government , Regional Director , Eastern Region , Ministry of Corporate Affairs , in accordance with the provisions of Sections 233 and other applicable provisions, if any, of the Act read with the Companies (Compromises, Arrangements and Amalgamations) Amendment Rules, 2016 shall stand transferred to and be vested in or be deemed to have been transferred to and vested in the TRANSFeree COMPANY, as a going concern without any further act, instrument, deed, matter or thing to be made, done or executed so as to become, as and from the Appointed Date, the Undertaking of the TRANSFeree COMPANY by virtue of and in the manner provided in this Scheme.

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

1.1 TRANSFER OF ASSETS

Without prejudice to the generality, upon the coming into effect of this Scheme and with effect from the Appointed Date:

- a) All the assets and properties comprised in the Undertaking of whatsoever nature and where so ever situated, shall, under the provisions of Section 233 and all other applicable provisions, if any, of the Act, without any further act or deed, be and stand transferred to and vested in the Transferee Company or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become the assets and properties of the Transferee Company.
- b) Without prejudice to the provisions of Clause (a) above, in respect of such of the assets and properties of the Undertaking as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the TRANSFEROR COMPANY and shall, upon such transfer, become the assets and properties of the TRANSFeree COMPANY as an integral part of the Undertaking, without requiring any separate deed or instrument or conveyance for the same.
- c) In respect of movables other than those dealt with in Clause (b) above including sundry debts, receivables, bills, credits, loans and advances of the Undertaking, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Governmental Authority or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the TRANSFeree COMPANY.

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.

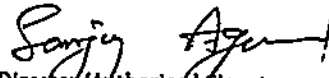

Director/Authorised Signatory

- d) In respect to bank accounts, upon the scheme becoming effective authorizes the Transferee Company to operate all bank accounts of the Transferor Company. This includes current accounts, deposit accounts, and other banking arrangements. The Transferee Company is also typically authorized to realize monies, complete contracts, and enforce pending transactions in its own name as needed, until the bank accounts are formally transferred.
- e) All the licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the TRANSFEROR COMPANY and all rights and benefits that have accrued or which may accrue to the TRANSFEROR COMPANY, whether before or after the Appointed Date, shall, under the provisions of Sections 233 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the TRANSFEE COMPANY so as to become as and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the TRANSFEE COMPANY and shall remain valid, effective and enforceable on the same terms and conditions.
- f) The TRANSFEROR COMPANY shall, if so required, also give notice in such form as it may deem fit and proper to the debtors, that pursuant to the sanction of this Scheme by the Central

GAMCO LIMITED


Authorised Signatory/Director

For Comply Trade Pvt. Ltd.


Director/Authorised Signatory

Government, Regional Director, Eastern Region, Ministry of Corporate Affairs, in accordance with Sections 233 and all other applicable provisions, if any, of the Act, the said debtors should pay to the TRANSFEREE COMPANY the debt, loan or advance or make the same on account of the TRANSFEROR COMPANY and the right of the TRANSFEROR COMPANY to recover or realize the same stands vested in the TRANSFEREE COMPANY.

- g) All assets and properties of the TRANSFEROR COMPANY as on the Appointed Date, whether or not included in the books of the respective TRANSFEROR COMPANY, and all assets and properties which are acquired by the TRANSFEROR COMPANY on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the TRANSFEREE COMPANY, and shall under the provisions of Sections 233 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the TRANSFEREE COMPANY upon the coming into effect of this Scheme. Provided however that no onerous assets shall have been acquired by the TRANSFEROR COMPANY after the Appointed Date without the consent of the TRANSFEREE COMPANY as provided for in this Scheme.

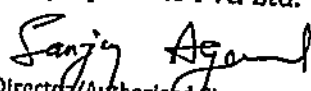
1.2 TRANSFER OF LIABILITIES

- a) Upon the coming into effect of this Scheme and with effect from the Appointed Date all liabilities relating to and comprised in the Undertaking including all secured and unsecured debts, sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the TRANSFEROR COMPANY

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

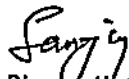

of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized for its business activities and operations (herein referred to as the "Liabilities"), shall, pursuant to the sanction of this Scheme by the Central Government , Regional Director, Eastern Region , Ministry of Corporate Affairs, under and in accordance with the provisions of Sections 233 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the TRANSFEREE COMPANY, along with any charge, encumbrance, lien or security thereon, and the same shall be assumed by the TRANSFEREE COMPANY to the extent they are outstanding as on the Effective Date so as to become as and from the Appointed Date the liabilities of the TRANSFEREE COMPANY on the same terms and conditions as were applicable to the TRANSFEROR COMPANY, and the TRANSFEREE COMPANY shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.

- b) All debts, liabilities, duties and obligations of the Undertaking as on the Appointed Date, whether or not provided in the books of the TRANSFEROR COMPANY and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Undertaking on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the TRANSFEREE COMPANY by virtue of this Scheme.

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.

 
Director/Authorised Signatory

- c) Where any such debts, loans raised, liabilities, duties and obligations of the Undertaking as on the Appointed Date have been discharged or satisfied by the TRANSFEROR COMPANY after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the TRANSFEREE COMPANY.
- d) Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Undertaking and the TRANSFEREE COMPANY shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the TRANSFEREE COMPANY.
- e) The Scheme does not provide for any compromise with the Creditors of the TRANSFEROR COMPANY and TRANSFEREE COMPANY.

2. ENCUMBRANCES:

- i. The transfer and vesting of the assets comprised in the Undertaking to and in the TRANSFEREE COMPANY under paragraph 1 of Part III of this Scheme shall be subject to the mortgages and charges, if any, affecting the same, as and to the extent hereinafter provided.
- ii. All the existing securities, mortgages, charges, encumbrances or liens (the "Encumbrances"), if any, as on the Appointed Date and those created by the TRANSFEROR COMPANY after the Appointed Date, over the assets comprised in the Undertaking or

GAMCO LIMITED


Authorised Signatory/Director

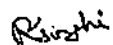
For Complify Trade Pvt. Ltd.


Director/Authorised Signatory


any part thereof transferred to the TRANSFEREE COMPANY by virtue of this Scheme and in so far as such Encumbrances secure or relate to liabilities of the TRANSFEROR COMPANY, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the TRANSFEREE COMPANY, and such Encumbrances shall not relate or attach to any of the other assets of the TRANSFEREE COMPANY, provided however that no encumbrances shall have been created by the TRANSFEROR COMPANY over its assets after the Appointed Date without the consent of the TRANSFEREE COMPANY as provided for in this Scheme.

- iii. The existing encumbrances over the assets and properties of the TRANSFEREE COMPANY or any part thereof which relate to the liabilities and obligations of the TRANSFEREE COMPANY prior to the Effective Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the Undertaking transferred to and vested in the TRANSFEREE COMPANY by virtue of this Scheme.
- iv. Any reference in any security documents or arrangements (to which the TRANSFEROR COMPANY is a party) to the TRANSFEROR COMPANY and its assets and properties, shall be construed as a reference to the TRANSFEREE COMPANY and the assets and properties of the TRANSFEROR COMPANY transferred to the TRANSFEREE COMPANY by virtue of this Scheme. Without prejudice to the foregoing provisions, the TRANSFEROR COMPANY and the TRANSFEREE COMPANY may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

necessary particulars and/or modification(s) of charge(s), with the Registrar of Companies to give formal effect to the above provisions, if required.

- v. Upon the coming into effect of this Scheme, the TRANSFEREE COMPANY alone shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of the Scheme.
- vi. It is expressly provided that, no other term or condition of the Liabilities transferred to the TRANSFEREE COMPANY is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.

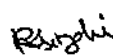
3. INTER – SE TRANSACTION

Without prejudice to the provisions of Paragraph 1 with effect from the Appointed Date, all inter-party transaction between the TRANSFEROR COMPANY and the TRANSFEREE COMPANY shall be considered as intra-party transactions for all purposes.

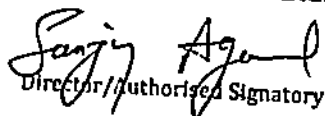
4. CONTRACTS AND DEEDS:

- i. Subject to other provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements, engagements and other instruments of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible, and which have not lapsed and are subsisting on the Effective Date, shall remain in full force and effect against or in favour of the Transferee Company as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto.

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.

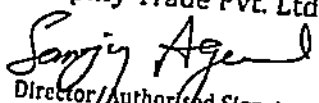

Director/Authorised Signatory

- ii. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the TRANSFEREE COMPANY may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the TRANSFEROR COMPANY are parties or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The TRANSFEREE COMPANY shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the TRANSFEROR COMPANY and to carry out or perform all such formalities or compliances referred to above on the part of the TRANSFEROR COMPANY.
- iii. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the TRANSFEROR COMPANY shall without any further act or deed, stand transferred to the TRANSFEREE COMPANY, as if the same were originally given by, issued to or executed in favour of the TRANSFEREE COMPANY, and the TRANSFEREE COMPANY shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to the TRANSFEREE COMPANY. The TRANSFEREE COMPANY shall receive relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

5. LEGAL PROCEEDINGS:


If any suits, actions and proceedings of whatsoever nature (hereinafter called "the Proceedings") by or against the Transferor Company is pending on the Effective Date, the same shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Company with the Transferee Company or anything contained in the Scheme, but the Proceedings may be continued and enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as the same would or might have continued and enforced by or against the Transferor Company, in the absence of the Scheme.

6. CONDUCT OF BUSINESS

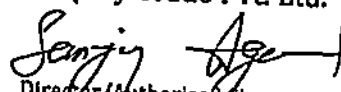
With effect from the Appointed Date and up to and including the Effective Date:

- a) The Transferor Company shall carry on and be deemed to have carried on all its business and activities and shall hold and stand possessed of and be deemed to have held and stood possessed of all its assets for and on account of and in trust for the Transferee Company.
- b) The Transferor Company shall carry on its businesses and activities with due diligence and business prudence and shall not charge, mortgage, encumber or otherwise deal with their assets or any part thereof, nor incur, accept or acknowledge any debt, obligation or any liability or incur any major expenditure, except as is necessary in the ordinary course of their business, without the prior written consent of the Transferee Company.
- c) All profits or income accruing or arising to the Transferor Company or expenditure or losses arising or incurred by the Transferor Company including accumulated losses shall for all purposes be

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

deemed to have accrued as the profits or income or expenditure or losses, as the case may be, of the Transferee Company.


- d) The Transferor Company shall not declare any dividend for the period commencing from the Appointed Date up to and including the Effective Date without written consent of the Transferee Company.
- e) The Transferor Company shall not vary the terms and conditions of employment of its employees, except in the ordinary course of business.
- f) The Transferor Company shall not issue or allot any bonus shares out of its authorised or unissued share capital for the time being without written consent of the Transferee Company.


7. TREATMENT OF TAXES:

- a) Any tax liabilities under the Income-Tax Act, 1961, Service tax/ GST, stamp laws or other applicable laws/ regulations (hereinafter in this Clause referred to as "Tax Laws") dealing with taxes/ duties/ levies allocable or related to the business of the TRANSFEROR COMPANY to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the TRANSFEE COMPANY.
- b) All taxes (including Income Tax, Service Tax/ GST etc.) paid or payable by the TRANSFEROR COMPANY in respect of the operations and/or the profits of the business on and from the Appointed Date, shall be on account of the TRANSFEE COMPANY and, in so far as it relates to the tax payment (including without limitation Income Tax, Service tax/GST, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the TRANSFEROR COMPANY in respect of the profits or activities

GAMCO LIMITED

For Comply Trade Pvt. Ltd.


Authorised Signatory/Director


Director/Authorised Signatory

or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the TRANSFEREE COMPANY, and shall, in all proceedings, be dealt with accordingly.


- c) Any refund under the Tax Laws due to the TRANSFEROR COMPANY consequent to the assessments made on the TRANSFEROR COMPANY and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the TRANSFEREE COMPANY.
- d) Without prejudice to the generality of the above, all benefits including that of withholding tax (TDS) under the income tax, GST, etc., to which the TRANSFEROR COMPANY is entitled to in terms of the applicable tax laws shall be available to and vest in the TRANSFEREE COMPANY.
- e) Tax demands under dispute and for which appeals have been preferred before the appellate authority by the TRANSFEROR COMPANY with the same shall upon admittance shall be discharged by the transferee company as and when the said demand crystallizes.

8. EMPLOYEES


Upon the coming into effect of this Scheme:

All the employees of the TRANSFEROR COMPANY who are in its employment as on the Effective Date shall become the employees of the TRANSFEREE COMPANY with effect from the Effective Date without any break or interruption in service and on terms and conditions as to employment and remuneration not less favourable than those on which they are engaged or employed by the TRANSFEROR COMPANY.

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

9. SAVING OF CONCLUDED TRANSACTIONS

Subject to the terms of this Scheme, the transfer and vesting of the Undertaking of the TRANSFEROR COMPANY under Paragraph 1 of Part III of this Scheme shall not affect any transactions or proceedings already concluded by the TRANSFEROR COMPANY on or before the Appointed Date or concluded after the Appointed Date till the Effective Date, to the end and intent that the TRANSFEREE COMPANY accepts and adopts all acts, deeds and things made, done and executed by the TRANSFEROR COMPANY as acts, deeds and things made, done and executed by or on behalf of the TRANSFEREE COMPANY.

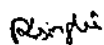
PART IV

10. ISSUE OF EQUITY SHARES BY THE TRANSFEREE COMPANY


The provisions of Part IV shall operate notwithstanding anything to the contrary in any other instrument, deed or writing.

- a) The Transferor Company is wholly owned subsidiary of the Transferee Company. As a result, upon the scheme become effective, NO SHARES of the Transferee Company shall be allotted in lieu or exchange of its holding in the Transferor Company and the entire issued, subscribed and paid-up capital of the Transferor Company shall stand cancelled.
- b) In the event, the Transferee Company restructure their equity share capital by way of share split / consolidation / issue of bonus shares or any other corporate actions including buy back of shares during the pendency of the Scheme, the same shall not have any impact as no shares will be allotted by the Transferee Company to the shareholders of the Transferor Company pursuant to the Scheme as the Transferor Company is the wholly owned subsidiary of the Transferee Company.

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

c) PURCHASE OF SHARES FROM DESSENTING SHAREHOLDERS:

i) WITH RESPECT TO THE TRANSFEROR COMPANY:

Since the entire shares of the Transferor Company is held by the Transferee Company, there will be no dissenting shareholder to the Scheme.

ii) WITH RESPECT TO THE TRANSFeree COMPANY:

If any shareholder(s) of the Transferee Company dissent to the Scheme of Amalgamation then in such event the TRANSFeree COMPANY will proceed ahead with the Scheme and at the same time it shall make arrangement whereby it will authorize one of its directors to buy out the entire shares from the dissenting shareholder(s) and will inform the concerned authorities in this regard upon conclusion.

11. RECLASSIFICATION OF AUTHORISED SHARE CAPITAL OF ALL THE TRANSFEROR COMPANIES IN LINE WITH TRANSFeree COMPANY


Upon the Scheme coming into effect the Authorized share capital of the TRANSFEROR COMPANY will be reclassified in line with TRANSFeree COMPANY.

12. AMENDMENT TO MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE TRANSFeree COMPANY

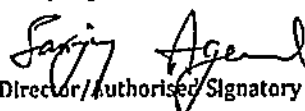
Amalgamation of authorised share capital of the Transferor Company with Transferee Company

Upon the Scheme coming into effect, the authorised share capital of the TRANSFeree COMPANY in terms of its Memorandum of Association and Articles of Association shall automatically stand enhanced without any further

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.



Director/Authorised Signatory

act, instrument or deed on the part of the TRANSFEREE COMPANY, including payment of stamp duty and fees payable to Registrar of Companies, by an amount of Rs. 27,00,000/- (Rupees Twenty Seven Lakhs only) and the Memorandum of Association and Articles of Association of the TRANSFEREE COMPANY (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Sections 13, 14, 61, 64 and any other applicable provisions of the Companies Act 2013 would be required to be separately passed. For this purpose, the filing fees and stamp duty already paid by the TRANSFEROR COMPANY on authorised share capital shall be utilized and applied to the increased share capital of the TRANSFEREE COMPANY, and shall be deemed to have been so paid by the TRANSFEREE COMPANY on such combined authorised share capital and accordingly, the TRANSFEREE COMPANY shall not be required to pay any fees / stamp duty on the authorised share capital so increased.

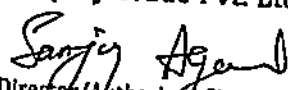
Accordingly, in terms of this Scheme, the authorised share capital of the TRANSFEREE COMPANY shall stand enhanced to an amount of Rs. 15,27,00,000/- (Rupees Fifteen Crores Twenty Seven Lakhs only) divided into 7,63,50,000 equity shares of Rs. 2/- each. The capital clause being Clause V of the Memorandum of Association shall on the Effective Date stand substituted to read as follows:

"The Authorised Share Capital of the Company Rs.15,27,00,000/- (Rupees Fifteen Crores Twenty Seven Lakhs only) divided into 7,63,50,000 (Seven crores sixty three lakhs fifty thousand only) equity shares of Rs.2/- (Rupees Two only) each, with the power to increase and decrease such capital and to divide the shares in the capital for the time being into several classes and to attach

GAMCO LIMITED


Authorized Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorized Signatory

thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions, subject to the provisions of the Companies Act, 2013."

It is further clarified that for the purpose of this clause, the consent of the shareholders of the Transferee Company and the confirmation and/or the Order of the Central Government sanctioning this Scheme, shall be deemed to be sufficient for the purpose of effecting this amendment, and no further Resolution under Sections 13 and 61 of the Companies Act, 2013 or other applicable provisions of the Act will require to be separately passed or filings required to be separately made with any Regulatory Authority. However, the Transferee Company shall file the amended copy of the Memorandum of Association and the Articles of Association along with the application with the Registrar of Companies, West Bengal in appropriate E-forms.

13. The Scheme does not contain any reduction in the share capital of the TRANSFEE COMPANY as per Section 66 of the Companies Act, 2013.

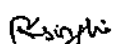
PART V

14. ACCOUNTING TREATMENT

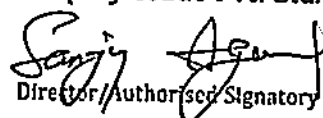
Upon the scheme coming into effect, the Transferee company shall account for the amalgamation of the TRANSFEROR COMPANY in the books of accounts in accordance with "Pooling of Interest Method" of accounting as laid down in Appendix C of Ind AS-103 (Business Combinations of entities under common control) prescribed under Section 133 of the Companies Act, 2013, under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time, in its books of accounts such that:

- a) The Transferee Company shall upon the Scheme coming into effect, record the assets and liabilities, if any, of the TRANSFEROR COMPANY vested in it pursuant to this Scheme, at the respective carrying values thereof and in the same form as appearing in the books

GAMCO LIMITED


Authorised Signatory/Director

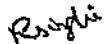
For Comply Trade Pvt. Ltd.


Director/Authorised Signatory

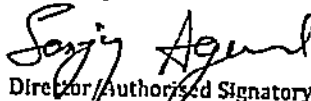
of the TRANSFEROR COMPANY. Above, as if the merger had occurred from the beginning of the comparative period.

- b) The TRANSFEREE COMPANY shall preserve the identity of the reserves of the TRANSFEROR COMPANY transferred to and vested in the TRANSFEREE COMPANY and shall record in its books in the same form in which they appear in the books of the TRANSFEROR COMPANY.
- c) The shares held by the TRANSFEREE COMPANY in the TRANSFEROR COMPANY on the Effective Date shall be cancelled and the amount of such investment cancelled shall be adjusted to Reserve Account.
- d) No new shares will be issued or allotted by the TRANSFEREE COMPANY pursuant to this Scheme.
- e) Upon coming into effect of this Scheme, to the extent that there are inter-corporate loans or balances, receivables, payables and other dues outstanding, if any, 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 TRANSFEROR COMPANY and the TRANSFEREE COMPANY for the reduction of any assets or liabilities, as the case may be.
- f) In order to ensure that consistent Accounting Policies of the TRANSFEREE COMPANY are reflected in the financial statements, differences, if any, in the Accounting Policies between the TRANSFEROR COMPANY and the TRANSFEREE COMPANY, shall be ascertained and the impact of the same till the Amalgamation will be quantified and adjusted in the reserves of the TRANSFEREE COMPANY.

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

Subject to provisions of this Scheme, the TRANSFEREE COMPANY shall abide by Accounting Standard IND AS issued by the Institute of the Chartered Accountants of India (ICAI) and as per Section 133 of the Act and all entries shall be passed as per IND AS in the Books of the TRANSFEREE COMPANY.

PART VI

15. DISSOLUTION OF TRANSFEROR COMPANY

On the coming into effect of this Scheme, the TRANSFEROR COMPANY shall stand dissolved without winding-up on and from the effective date and the Board of Directors and any committees thereof of the TRANSFEROR COMPANY shall without any further act, instrument or deed be and stand dissolved.


16. VALIDITY OF EXISTING RESOLUTIONS, ETC

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

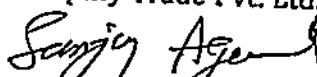
17. MODIFICATION OF SCHEME

- i. The Board of Directors of the TRANSFEROR COMPANY and the TRANSFEREE COMPANY or any person authorized by them may assent on behalf of all concerned to any modification to condition which the "THE CENTRAL GOVERNMENT" or any other authorities may impose. The TRANSFEROR COMPANY and the TRANSFEREE COMPANY by their respective Boards of Directors are authorized to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect,

GAMCO LIMITED


Authorised Signatory/Director

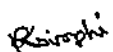
For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

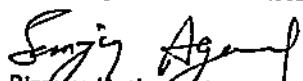
or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible in law) for bringing this Scheme into effect, and/or give such consents as may be required in terms of this Scheme. In the event that any conditions are imposed by the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs, any Governmental Authorities, which the Board of Directors of the TRANSFEROR COMPANY or the TRANSFEREE COMPANY find unacceptable for any reason, then the TRANSFEROR COMPANY and the TRANSFEREE COMPANY shall be at liberty to withdraw the Scheme.

- ii. For the purpose of giving effect to this Scheme or to any modification(s) thereof or addition(s) thereto, the Board of Directors of the TRANSFEROR COMPANY and TRANSFEREE COMPANY may give and are authorized to determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this Scheme or in regard to the meaning or interpretation of any provision of this Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders or depositors, if any, of the TRANSFEROR COMPANY or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any such conditions (to the extent permissible in law) and such determination or directions or waiver, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

GAMCO LIMITED


Authorized Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorized Signatory

18. FILING OF APPLICATIONS

The TRANSFEROR COMPANY and the TRANSFEREE COMPANY shall use their best efforts to make and file all applications and petitions under Sections 233 and other applicable provisions of the Act, before the Central Government, Regional Director, Eastern Region, Ministry Of Corporate Affairs having jurisdiction for sanction of this Scheme under the provisions of law, and shall apply for such approvals as may be required under law.

19. SCHEME CONDITIONAL UPON SANCTIONS, ETC

This Scheme is conditional upon and subject to:

- i. The Scheme being agreed by requisite majority of the respective classes of members and creditors of the TRANSFEROR COMPANY and of the TRANSFEREE COMPANY as required under the Act and the requisite orders of the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs being obtained; and
- ii. The authenticated/certified copies of the orders of the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs or the Hon'ble National Company Law Tribunal, Kolkata Bench, as the case may be, sanctioning this Scheme being filed with the Registrar of Companies, West Bengal.

Accordingly, this Scheme although effective from the Appointed Date shall become operative on the Effective Date, being the last of the dates on which the conditions referred to above have been fulfilled.

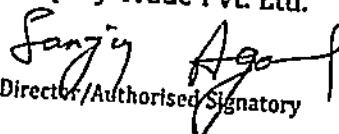
20. COSTS, CHARGES, EXPENSES AND STAMP DUTY

All costs, charges and expenses (including any taxes and duties) incurred or payable by the TRANSFEROR COMPANY and the TRANSFEREE COMPANY in relation to or in connection with this Scheme and incidental to the completion of the

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorised Signatory

amalgamation of the TRANSFEROR COMPANY with the TRANSFEREE COMPANY in pursuance of this Scheme, including stamp duty on the orders of the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs, if any and to the extent applicable and payable, shall be paid by the TRANSFEREE COMPANY.

21. MISCELLANEOUS

The Scheme does not contain or provide for any compromise with the creditors of the TRANSFEREE COMPANY and the TRANSFEROR COMPANY. Further the Scheme has not been drawn to accommodate any corporate debt restructuring. The Scheme also does not come under the purview of the Competition Commission of India.

In the event of this Scheme failing to take effect finally, sanctions and approvals, if any, not being obtained or complied with and of the scheme not being sanctioned by the Central Government or by the NCLT on receipt of the application from the Central Government, this Scheme shall become null and void and in that case no rights or liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.

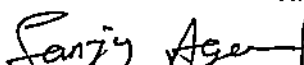
22. COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Securities and Exchange Board of India vide its circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 has categorically exempted from compliance in the case of amalgamation of Wholly Owned Subsidiary with the Parent company. However, such draft schemes shall be filed with the Stock Exchanges for the purpose of disclosures and the Stock Exchanges shall disseminate the scheme documents on their websites. An amendment to listing regulations in this regard has already been notified on February 15, 2017.

GAMCO LIMITED


Authorised Signatory/Director

For Complify Trade Pvt. Ltd.


Director/Authorised Signatory