

# Visco Trade Associates Limited

Regd. Office : 1, British Indian Street, Old Building, 1st Floor, Room # 109, Kolkata - 700 069

CIN No. : L57339WB1983PLC035628 • Phone : 033-4007 6175

email : tradevisco@gmail.com, website : www.viscotradeassociates.in

**MEETING OF THE EQUITY SHAREHOLDERS FOR APPROVAL OF SCHEME OF AMALGAMATION PURSUANT TO SEC 233 OF THE COMPANIES ACT, 2013 BETWEEN SKYPACK VANIJYA PRIVATE LIMITED (TRANSFEROR COMPANY NO.1) AND TWINKLE FISCAL & IMPEX SERVICES PRIVATE LIMITED (TRANSFEROR COMPANY NO.2) WITH VISCO TRADE ASSOCIATES LIMITED (TRANSFeree COMPANY)**

**DAY: SATURDAY 29<sup>TH</sup> APRIL, 2023**

**TIME: 11.30 A.M**

**MODE OF MEETING : VIRTUAL**

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1	Notice of the Meeting of the Equity Shareholders of Visco Trade Associates Limited under the provisions of Section 233 of the Companies Act, 2013 and Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other provisions as applicable.	1 to 14
2	Explanatory Statement/Statement under Section 230(3) read with sub rule (3) of rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, 233 of the Companies Act, 2013 and Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, read with Section 102 of the Companies Act, 2013.	15 to 24
3	The Declaration of Solvency made in pursuance of clause (c) of sub-section (1) of section 233 of the Act in Form No. CAA 10	Separately annexed
4	Scheme of Amalgamation of Skypack Vanijya Private Limited (Transferor Company No.1) And Twinkle Fiscal & Impex Services Private Limited (Transferor Company No.2) with Visco Trade Associates Limited (Transferee Company)	Separately annexed

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To

The Members of

**VISCO TRADE ASSOCIATES LIMITED**

**NOTICE** is hereby given that an Extra-ordinary General Meeting of the Members of **VISCO TRADE ASSOCIATES LIMITED** will be held on **Saturday, 29th April, 2023 at 11.30 A.M** through Video Conferencing ('VC') facility to transact the following business:

**SPECIAL BUSINESS:**

**Approval of Scheme of Amalgamation of Skypack Vanijya Private Limited (Transferor Company No. 1) and Twinkle Fiscal & Impex Services Private Limited (Transferor Company No. 2) with Visco Trade Associates Limited (Transferee Company) :**

To pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 233 of the Companies Act, 2013 read with Rule 25(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any (including any statutory modification(s) or re-enactments thereof for the time being in force) Regulation 37 (as amended from time to time) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (**SEBI LODR Regulations**), the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the terms and conditions and modifications(s) as may be imposed, prescribed and/or suggested and subject to the requisite approvals, sanctions, consents, observations, no objections, confirmations, permissions from the Registrar of Companies, West Bengal, the Official Liquidator, High Court, Calcutta, the Regional Director, Eastern Region, Ministry of Corporate Affairs, Calcutta (being the authorities of Central Government delegated to the Regional Director) or such other competent authority as may be applicable and the confirmations, permission, sanction and approval of the other statutory/regulatory authorities, if any, in this regard and subject to such other conditions or guidelines, if any, as may be prescribed or stipulated by any such authorities from time to time, while granting such approvals, sanctions, consents, observations, no objections, confirmations, permissions and which may be agreed by the Board of Directors of the Company, the "Scheme of Amalgamation of 2 wholly owned subsidiaries namely - **Skypack Vanijya Private Limited** (Transferor Company No.1) and **Twinkle Fiscal & Impex Services Private Limited** (Transferor Company No.2) with

**Visco Trade Associates Limited** (Transferee Company) ("**Scheme**"), on a going concern basis with effect from 01.10.2022 being the appointed date, be and is hereby approved."

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

By Order of the Board  
For : **VISCO TRADE ASSOCIATES LIMITED**  
**For Visco Trade Associates Limited**  
**VINAY KUMAR GOENKA**  
DIN: 01687463  
Managing Director

Place: Kolkata  
Date: 31/03/2023

**NOTES :**

1. The Explanatory Statement pursuant to Section 102, 233 of the Companies Act, 2013, read with Section 108 of the Companies Act, 2013, and Companies (Management and Administration) Rules, 2014, as amended, stating all material facts, disclosure of interest, if any, and reasons there for the proposal is annexed hereto and forms part of this Notice.
2. The Company has made arrangements with CDSL and will be availing their platform for holding the meeting virtually. CDSL will send notice to all those who are members of the Company as on the cut off date. The Company has opted for e voting to allow wider participation by the members.
3. The Company also made arrangements for e voting with CDSL for e voting on the resolution contained in this notice . The voting on the resolution will be through e voting only. Members of the Company can cast their vote on the resolution either during the period when the e voting window is kept open or during that period when the meeting is on and in no case after the meeting has been concluded and e voting is deactivated.
4. The deemed venue for the aforesaid Meeting shall be the Registered Office of the Company.
5. The Notice convening the meeting is being sent to all those who are Equity Shareholders of the Company as on the Cut off date i.e 24th March, 2023.

6. Members holding shares in physical mode are requested to provide their email Id to the Registrar and Share Transfer Agent of the Company so that they can receive the notice of the meeting.
7. Members holding shares in physical mode and who have not registered their e mail id with the Registrar and Share Transfer Agent of the Company notice will be dispatched to them by the modes normally followed for dispatch of the same.
8. The Notice sent to the Equity Shareholders of the Company would also be deemed to be the Notice sent to the public shareholders of the Company.
9. Any person becoming a Member of the Company after the Notice of the Meeting is sent out through e-mail and holds shares as on the cut-off date i.e. 21st April, 2023, may obtain the user ID and Password by sending a request to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and can exercise their voting rights through remote e-voting by following the instructions listed herein below or by voting facility provided during the meeting.
10. Members will take note that since the meeting is being conducted virtually and voting on the resolution is done by e voting there will be no proxy. Notice will be sent to all those who are members of the Company as on cut off date and also voting link will be provided by the agency only to those who are members as on cut off date for voting.
11. Facility of remote e-voting (in addition to e-voting during the meeting) will be available during the prescribed time period before the meeting. Accordingly, Equity Shareholders can vote through remote electronic means (without attending the meeting) instead of voting in the meeting.
12. A member can cast his vote on the resolution once. Once he casted his vote on the resolution he cannot cast vote again. However he can join the meeting and his attendance will be recorded for the purpose of quorum.
13. Electronic Voting (hereinafter referred to as 'e-voting') facility is being provided to all the equity shareholders to exercise their right to vote on the resolutions proposed to be passed at the Meeting. The equity shareholders may cast their votes using electronic voting system provided by CDSL either before the date of the Meeting (hereinafter referred to as 'remote e-voting') or during the Meeting. The e-voting rights of the equity shareholders/Beneficial Owners shall be reckoned in proportion to the equity shares held by them in the Company as on close of business hours on Friday, 21st April, 2023 (cut-off date fixed for this purpose). A person/ entity who is not an equity Shareholder as on the Cut-off Date (i.e. 21st April, 2023) should treat this notice for information purposes only and will not be entitled to vote. The voting rights of Equity Shareholders shall be in proportion to the extent of their shareholding in the Company as on the Cut-off Date i.e. 21st April, 2023 and as per the Register of Members of the Company.
14. The Scheme shall be acted upon only if the resolution mentioned above in the notice has been approved by the majority in persons representing three fourth in value, of the fully paid up of the equity shareholders, voting through remote e-voting / evoting facility made available during the Meeting.



15. In terms of SEBI Master Circular, the Scheme shall be acted upon only if the votes cast by the Public Shareholders of the Company in favor of the resolution for the approval of the Scheme are more than the number of votes to cast by the Public Shareholders against it.
16. Only Equity Shareholders of the Company may attend this meeting through Video Conferencing and vote through e-voting system.
17. Please take note that since the meeting is proposed to be held through Video Conferencing, option of attending the meeting through proxy is not applicable / available and therefore the proxy form, route map and attendance slip are not annexed to this notice.
18. Voting may be made through remote e-voting (without attending the meeting) which will be available during the time period before the meeting as given below; or through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	Wednesday, 26th April, 2023 at 9.00A.M.
End of remote e-voting	Friday, 28th April, 2023 at 5.00P.M

19. During the remote e-voting period, equity shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. Friday 21st April, 2023, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the equity shareholder, the equity shareholder shall not be able to change it subsequently or cast the vote again. The equity shareholders desiring to vote through remote e-voting are requested to refer instructions as given herein below. The facility for e-voting shall also be made available during the Meeting and the equity shareholders attending the Meeting, whose name are recorded in the Register of Members as on the close of business hours on Friday 21st April, 2023 (hereinafter referred to as 'cut-off date') and who have not cast their vote through remote e-voting, shall be eligible to vote during the Meeting. Their voting rights shall be reckoned in proportion to the equity shares held by the equity shareholders in the Company as on the cut-off date. In case of joint holder(s) attending the Meeting, only such joint holder, who is higher in order of names, will be entitled to vote. The equity shareholders desiring to participate in e-voting during the Meeting are requested to refer to the instructions as given herein below.
20. The facility for joining the Meeting through Video Conferencing facility will be enabled 30 (Thirty) minutes before the scheduled start-time of the Meeting by following the procedure mentioned herein below.
21. Notice of the meeting, Explanatory Statement and other documents are available the website of the Transferee Company at <https://www.viscotradeassociates.in> Such documents will also be submitted with BSE for displaying the same on their respective website.
22. Please note that the Board of Directors at their meeting held on 9<sup>th</sup> January, 2023 have approved the Scheme of Amalgamation and have made due intimation to the stock

exchange(s) where the shares of the Company are listed. Further, in accordance with Section 233 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, notice to Registrar of Companies, West Bengal, the Official Liquidator, High Court, Calcutta, Reserve Bank of India, Kolkata and other persons has already been given inviting their comments/suggestions/observations/approval to the proposed scheme. No Observation/ suggestions has been received from Registrar of Companies, West Bengal and Official Liquidator, High Court, Calcutta for modification in the Scheme. Take further notice that in pursuance of the said Scheme.

23. A copy of the Scheme along with Statement under Section 230(3) of the Companies Act, 2013 read with sub rule (3) of rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Declaration of Solvency made in pursuance of clause (c) of sub-section (1) of section 233 of the Act, can be obtained from the registered office of the Transferee Company.
24. In terms of SEBI Circular No. CFD/DIL3/CIR/2018/2 January 03, 2018 the Company has filed the draft schemes with the Stock Exchanges for the purpose of disclosures and the Stock Exchanges has disseminated the scheme documents on their websites.
25. The Board of Directors of the Company have appointed **ADVOCATE AISHA AMIN** as Scrutinizer for the said meeting. **Ms. AISHA AMIN, (Ph. No 8981204500 email: [adv.aishaamin@gmail.com](mailto:adv.aishaamin@gmail.com) )** has communicated her willingness to be appointed and will be available for same purpose. The Scrutinizer appointed for this meeting shall upon conclusion of the meeting download the results from the CDSL portal and thereafter compile and submit her report to the Chairman of the meeting. The Chairman shall announce the results of meeting on 2<sup>nd</sup> May, 2023.
26. The result of the voting will also be displayed on the Notice Board at the Registered Office of the Company and shall also be posted on the Company's website: <https://www.viscotradeassociates.in> besides communicating the same to the Stock Exchanges. The result of the voting will also be informed to CDSL .
27. Mr.Vinay Kumar Goenka,Din 01687463 Director of the Company will be the Chairman of the said meeting.
28. Members may contact Mr. Vinay Kumar Goenka, Managing Director ((email: [vinay.goenka1984@gmail.com](mailto:vinay.goenka1984@gmail.com), Contact No: 8100254436), for any grievances connected with voting by electronic means at the Registered Office of the Company at 1, BRITISH INDIAN STREET, OLD BUILDING, 1<sup>ST</sup> FLOOR, ROOM NO. 109, KOLKATA - 700069.
29. **Instructions for attending the meeting through Video Conferencing and for voting through e-voting system; and remote e-voting process are given separately.**

## **CDSL e-Voting System**

### **Fore-voting and Joining Virtual meetings.**

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
2. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, scrutinizer, etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at <https://www.viscotradeassociates.in>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited [www.bseindia.com](http://www.bseindia.com). The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
6. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1** : Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 26th April, 2023 at 9.00 A.M and ends on 28th April, 2023 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st April, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting</li> </ol>



	<p>service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
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Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30



**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

2) Click on "Shareholders" module.

3) Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
<p>Dividend Bank Details</p> <p><b>OR</b> Date of Birth (DOB)</p>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

(vi) After entering these details appropriately, click on "SUBMIT" tab.

- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for **VISCO TRADE ASSOCIATES LIMITED** on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [vinay.goenka1984@gmail.com](mailto:vinay.goenka1984@gmail.com), [adv.aishaamin@gmail.com](mailto:adv.aishaamin@gmail.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED  
WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

**STATEMENT UNDER SECTION 230(3) OF THE COMPANIES ACT, 2013 / EXPLANATORY STATEMENT UNDER SECTION 233 OF THE COMPANIES ACT, 2013 AND RULE 25 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016, READ WITH SECTION 102 OF THE COMPANIES ACT, 2013.**

1. A Scheme of Amalgamation ("Scheme") of 2 Wholly Owned Subsidiaries namely - Skypack Vanijya Private Limited (Transferor Company No.1) and Twinkle Fiscal & Impex Services Private Limited (Transferor Company No.2) with Visco Trade Associates Limited (Transferee Company) pursuant to Section 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 was approved by the Board of Directors of the Transferee Company and Transferor Companies at their respective meetings held on 09.01.2023 with Appointed Date 01<sup>st</sup> October, 2022.
2. The Company is intend to file an application seeking approval of Scheme of Amalgamation ("Scheme") of 2 Wholly Owned Subsidiaries namely - Skypack Vanijya Private Limited (Transferor Company No.1) and Twinkle Fiscal & Impex Services Private Limited (Transferor Company No.2) with Visco Trade Associates Limited (Transferee Company) and their respective shareholders and creditors with Regional Director, East Region, Ministry of Corporate Affairs, Kolkata under Fast Track Merger under Section 233 of the Companies Act, 2013.
3. The Company has also served notices (CAA-9) along with the proposed Scheme with Registrar of Companies, West Bengal and Official Liquidator, High Court Calcutta, Ministry Of Corporate Affairs, Income Tax Department having jurisdiction over the affairs of the Company seeking their objections / suggestions to the said scheme as required under section 233(1)(a) of the Act and rules made there under.
4. The Transferee Company and Transferor Companies have not received any observation on the Scheme furnished to Statutory Authorities.
5. In terms of Section 233 the Transferee Company and Transferor Companies have drawn Solvency Statement as on 31.12.2022 and have filed the same with the Registrar of Companies.
6. There are Secured Creditors/Borrowings in the Transferee Company and no such Creditors/Borrowings in the Transferor Company No 1 and Transferor Company No 2 as on 15.03.2023. Similarly there are Unsecured Creditors/Borrowings in the Transferee Company and no such Unsecured Creditors/Borrowings in the Transferor Company No 1 and Transferor Company No 2 as on 15.03.2023.
7. The Equity shareholders of Transferor Company No 1 and Transferor Company No 2 have at the separate meeting of the Equity Shareholders to be held on 29.04.2023 shall also convey their approval to the proposed Scheme.
8. The Scheme once approved in the meeting will be subject to approval of the Hon'ble Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata.
9. The Board recommends the resolution for the approval of the Shareholders.

This statement is being furnished as required under Section 233 and Section 102 of the Companies Act, 2013 ("the Act") read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("the Rules").

**RULE 6(3)(i)**

Details of the order of the Tribunal directing the calling, convening and conducting of the meeting:- The clause is not applicable.

**RULE 6(3)(ii)**

Details of the Companies:

**TRANSFeree COMPANY**

1	CIN	L57339WB1983PLC035628
2	Permanent account Number	AAACV8685R
3	Name of the Company	VISCO TRADE ASSOCIATES LIMITED
4	Date of Incorporation	03/01/1983
5	Type of Company	LISTED COMPANY
6	Registered Office of the company and email ID	1, BRITISH INDIAN STREET, OLD BUILDING, 1 <sup>ST</sup> FLOOR, ROOM NO. 109, KOLKATA - 700069 EMAIL : tradevisco@gmail.com
7	<b>Main Objects of the Company as per the Memorandum of Association</b>	
	1. To carry on all or any of the business of buyers, sellers, producers, suppliers, traders, importers, exporters, brokers, agents, stockiest, distributors & dealers of and in all kinds of agricultural produce, food products, forest, forest products, marine products, industrial products, oil consumers and household goods, machinery & spare parts, cotton wool silk, handicraft, readymade garments, jute & jute products, coal, cement & its allied products, chemicals, building material, plastic products, electronic parts & devices, iron & steel products, precious stone, curious jewellery, paper & paper board, tea, coffee, fertilizer, 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 all such business in India or abroad.	
	2. To act and carry on business of consultants, advisors, registrars and share transfer agents of companies, industrial enterprises, firms or persons.	
	3. To purchase or otherwise acquire, sell, dispose of, manage, lease, turn to account and deal in real & particular lands, buildings, hereditaments, business concerns and undertakings, mortgages, charges, annuities, patents, license, concession, 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 any person 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.	
8	Details of change of name registered office and objects of the Company during the last five years	The Company has not changed the name and objects of the Company during the last five years. It has changed the registered office of the Company from 18, British Indian Street, 3 <sup>rd</sup> Floor, Kolkata-700069, West Bengal to 1, British Indian Street, Old Building, 1st Floor, Room No.: 109, Kolkata-700069, West Bengal on 12.11.2021.
9	Name of stock exchanges (s) where securities of the company are listed, if applicable	The Bombay Stock Exchange Limited
10	Details of the capital structure of the company	
	<b>AUTHORISED SHARE CAPITAL</b>	
	48,03,000 Equity Shares of Rs.10/- each	RS 4,80,30,000/-
	<b>TOTAL</b>	<b>RS 4,80,30,000/-</b>



	ISSUED SUBSCRIBED & PAID UP SHARE CAPITAL	
	48,02,800 Equity Shares of Rs.10/- each fully paid-up	RS 4,80,28,000/-
	<b>TOTAL</b>	<b>RS 4,80,28,000/-</b>
11	Name of the promoters and directors along with their address	
<b>A</b>	PROMOTERS	
	NAME	ADDRESS
	RAJEEV GOENKA	Satyam Towers, 3 Alipore Road, Kolkata- 700027
	GOLDEN GOENKA CREDIT PRIVATE LIMITED	25A S. P Mukherjee Road, Kolkata -700025
<b>B</b>	DIRECTORS (as on 28/02/2023)	
	NAME	ADDRESS
	VINAY KUMAR GOENKA	SATYAM TOWERS, 3 ALIPORE ROAD, KOLKATA -700027
	ANJU GUPTA	29/4B, LAKE PLACE, KOLKATA - 700029
	NIRANJAN KUMAR CHORARIA	3, HUNGERFORD STREET, CIRCUS AVENUE, KOLKATA – 700017
	DIPAK SUNDARKA	55, BLOCK D, BANGUR AVENUE, SOUTH DUMDUM, KOLKATA – 700055
	RAJEEV GOENKA	SATYAM TOWERS, 3 ALIPORE ROAD, KOLKATA -700027

#### TRANSFEROR COMPANY NO. 1

1	CIN	U51909WB1993PTC058772
2	Permanent account Number	AAEC50650B
3	Name of the Company	SKYPACK VANIJYA PRIVATE LIMITED
4	Date of Incorporation	07/05/1993
5	Type of Company	PRIVATE LIMITED
6	Registered Office of the company and email ID	P-45, GORA GACHA ROAD, KOLKATA -700053 EMAIL : skypackvani2019@gmail.com
7	Main Objects of the Company as per the Memorandum of Association	
	<p>1. To carry on all or any of the business of buyers, sellers, suppliers, growers, processors, traders, merchants, importers, exporters, Indenters, brokers, agents, assemblers, stockists and dealers in game and jewellery and silver utensils and ornaments and of all kinds of machinery items and manmade fibers, textiles of all kinds all types of yarn, cloths, oil and oilseeds tea, coffee, spices, dry fruits, drugs, leather goods, garments, hosiery, textiles, iron and steel and all steel based product G. I. sheets G P sheets and other related items, jute and jute product automobiles spares, coal, hard coke, soft coks, vegetable oil, machine parts, aluminum electrical parts, electronic parts and devices and all kind of metals, pipe, hardware items and earthmoving equipments and to work as commission agents, brokers, contractors, film distributors, dealers, order suppliers and selling agents cement, chemicals, minerals, potato, onions consumer durables, dealing in share in and computers.</p> <p>2. To carry on all or any of the business, undertake and/or to acquire by purchase or otherwise, buy subscribe for tender, exchange, hold, sell, transfer, hypothecate, deal in and dispose of any shares, bonds, stocks, obligations, securities, debentures, debenture stocks, properties, certificates issued or guaranteed by any company constituted &amp; carrying on business in India or elsewhere, any Government state, dominions, sovereign, central or state commissioners, port trust, public body or other authority supreme, municipal, local or otherwise whether in India or elsewhere.</p>	
8	Details of change of name registered office and objects of the Company during the last five years	The Company has not changed the name and objects of the Company during the last five years. It has changed its registered office from 74, Bentick Street, Kolkata-700001, to P-45, Gora Gacha Road, Kolkata- 700053, West Bengal on 26.04.2019.
9	Name of stock exchanges (s) where securities of the company are listed,	Unlisted Company

	if applicable	
10	Details of the capital structure of the company	
	AUTHORISED SHARE CAPITAL	
	3,50,000 Equity Shares of Rs. 10/- each	Rs. 35,00,000/-
	<b>TOTAL</b>	<b>Rs. 35,00,000/-</b>
	ISSUED , SUBSCRIBED & PAID UP SHARE CAPITAL	
	3,39,200 Equity Shares of Rs.10/- each fully paid-up	Rs. 33,92,000/-
	<b>TOTAL</b>	<b>Rs. 33,92,000/-</b>
11	Name of the promoters and directors along with their address	
A	PROMOTERS	
	VISCO TRADE ASSOCIATES LIMITED	1, BRITISH INDIAN STREET, OLD BUILDING, 1ST FLOOR, ROOM NO. 109, KOLKATA - 700069
B	DIRECTORS (as on 28/02/2023)	
	DIPAK SUNDARKA	55, BLOCK D, BANGUR AVENUE, SOUTH DUMDUM, KOLKATA -700055
	SUSHIL KUMAR SARAOGI	530, RABINDRA SARANI, BAGHBAZAR KOLKATA- 700003
	GOPAL AGARWAL	156/2, New Station Road, Uttarpara Kotrung M, Hooghly-712232

## TRANSFEROR COMPANY NO. 2

1	CIN	U67120WB1991PTC052484
2	Permanent account Number	AABCT2338N
3	Name of the Company	TWINKLE FISCAL & IMPEX SERVICES PRIVATE LIMITED
4	Date of Incorporation	30/07/1991
5	Type of Company	PRIVATE LIMITED.
6	Registered Office of the company and email ID	P-45 GORA GACHA ROAD, KOLKATA-700053 EMAIL : company_rb@yahoo.in
7	Main Objects of the Company as per the Memorandum of Association	
	<p>1. To carry on the business of importers and exporters of all commodities, goods, services and to act as Import and export houses, advisors, consultants for imports and exports, indenting agents, sellers and purchasers of licenses, resale orders, permits, quotes entitlements and to enter into Joint venture agreements</p> <p>2. To act as investors, guarantors, underwriters and financiers with the object of financing industrial enterprise to lend or deal with the money either with or without interest or security including in current or deposit account with any bank or other person or persons upon such terms, condition and manner as may from time to time be determined as to receive money on deposit or loan upon such terms, conditions as the company may approve, provided that the company shall not do any banking business as defined under The Banking Regulation Act, 1949 subject to the provisions of the Act and directives issued by the Reserve Bank of India.</p> <p>3. To carry on the investment business and to purchase, acquire, hold and dispose of or otherwise Invest in shares, debentures, stocks, bonds, obligations and securities, issued or guaranteed by and company constituted or carrying on business in India or elsewhere and debenture, stock, bonds, obligations and securities issued or guaranteed by any government, state dominion, sovereigns ruler, commissioner public body or authority, supreme municipal, local or otherwise whether in India or elsewhere.</p> <p>4. To establish and setup in India or elsewhere the business as manufacturers, retailers, processors, importers, exporters, agents, brokers, suppliers, wholesalers, retailers, distributors, stockists, dealers, warehousing, godown keepers, C &amp; F agents, del credere agents, developers, and to distil, prepare, manipulate, mix, blend, clean, pack, repack, protect, provide, promote, sponsor, market, modify, produce, bottle, pressure, &amp; crush, all sorts of de-mineralized waters, liquors, alcoholic &amp; non-alcoholic beverages, alcohols, wines, natured &amp; de-natured spirit, potable spirit and other similar products such as brandy, whisky, rum, gin, beer or derivatives, combinations, solvents, mixtures, &amp; formulas thereof whether made of natural or synthetic</p>	

	materials. To establish and/or to undertake all categories of Excise Licenses under the Bengal Excise Act, 1909 and the Rules framed there under, as amended, such as club with restaurant-cum-bar, resort and entertainment and attached bar, restaurant-cum-bar, hotel-cum-restaurant-cum-bar, foreign liquor and/ or country spirit "Off shop" and/or "On shop manufacturer of foreign liquor, country spirit, beer, brewpub, microbrewery etc.	
8	Details of change of name registered office and objects of the Company during the last five years	The Company has not changed the name, registered office and objects of the Company during the last five years.
9	Name of stock exchanges (s) where securities of the company are listed, if applicable	Unlisted Company
10	Details of the capital structure of the company	
	AUTHORISED SHARE CAPITAL	
	5,00,000 Equity Shares of Rs.10/- each	Rs. 50,00,000/-
	<b>TOTAL</b>	<b>Rs. 50,00,000/-</b>
	ISSUED , SUBSCRIBED & PAID UP SHARE CAPITAL	
	4,73,200 Equity Shares of Rs.10/- each fully paid-up	Rs. 47,32,000/-
	<b>TOTAL</b>	<b>Rs. 47,32,000/-</b>
11	Name of the promoters and directors along with their address	
A	PROMOTERS	
	VISCO TRADE ASSOCIATES LIMITED	1, BRITISH INDIAN STREET, OLD BUILDING, 1ST FLOOR, ROOM NO. 109, KOLKATA - 700069
B	DIRECTORS (as on 28/02/2023)	
	SUSHIL KUMAR SARAOGI	530, RABINDRA SARANI, BAGHBAZAR KOLKATA-700003
	PRADEEP BAJORIA	547, G.T. Road, South Haora Corportaion, Haora-711101, West Bengal
	SUVRA SUR	Bagnan-I, Howrah- 711303, West Bengal

#### **RULE 6(3)(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.

Both the Transferor Companies i.e Skypack Vanijya Private Limited (Transferor Company No.1) and Twinkle Fiscal & Impex Services Private Limited (Transferor Company No.2) are Wholly Owned Subsidiary of Visco Trade Associates Limited (Transferee Company) .

#### **RULE 6(3)(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;

The Board of Directors of the Transferor Companies and the Transferee Company at their respective board meetings held on 09.01.2023 unanimously approved and adopted the proposed Scheme of Amalgamation.

#### **TRANSFEROR COMPANY NO 1**

**Directors Present** – Dipak Sundarka, Sushil Kumar Saraogi, Gopal Agarwal

**Directors Present and Voted For** – Dipak Sundarka, Sushil Kumar Saraogi

**Directors Present and Voted Against** – NONE

**Directors Present and did not vote** - Gopal Agarwal

#### **TRANSFEROR COMPANY NO 2**

**Directors Present** – Sushil Kumar Saraogi, Pradeep Bajoria, Suvra Sur

**Directors Present and Voted For** – Sushil Kumar Saraogi, Pradeep Bajoria,

**Directors Present and Voted Against - NONE**

**Directors Present and did not vote - Suvra Sur**

#### **TRANSFeree COMPANY**

**Directors Present** – Vinay Kumar Goenka, Rajeev Goenka, Niranjan Kumar Choraria, Dipak Sundarka, Anju Gupta

**Directors Present and Voted For** – Vinay Kumar Goenka, Rajeev Goenka, Niranjan Kumar Choraria, Dipak Sundarka, Anju Gupta

**Directors Present and Voted Against- NONE**

**Directors Present and did not vote - NONE**

#### **RULE 6(3)(v)**

**a. Parties involved in such compromise or arrangement:**

The Scheme provides for the Merger of Skypack Vanijya Private Limited (Transferor Company No.1) and Twinkle Fiscal & Impex Services Private Limited (Transferor Company No.2) with Visco Trade Associates Limited (Transferee Company) The Transferor Companies are wholly owned subsidiaries of the Transferee Company. The parties involved in the scheme of amalgamation are the shareholders, creditors of Transferor Company 1 and 2 and share holders and creditors of the Transferee Company.

**b. In case of amalgamation or merger, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any:**

**'Appointed Date'** means the 1st of October, 2022 or such other date as may be fixed by the Central Government or such other authority having jurisdiction under law.

**"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 COMPANIES** 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.

The Transferor Companies are the wholly owned subsidiaries of the Transferee Company and the entire share capital of Transferor Companies is held by the Transferee Company. Thus, there is no share exchange ratio involved in the Scheme of Amalgamation. Upon the Scheme becoming effective, no shares of the Transferee Company shall be allotted in lieu or exchange of the shares of the Transferor Companies. Upon the Scheme becoming effective, the entire share capital of the Transferor Companies shall be cancelled and will be added to the Authorised Share Capital of the Transferee Company.

With effect from the Appointed Date and upon the Scheme becoming effective, Skypack Vanijya Private Limited and Twinkle Fiscal & Impex Services Private Limited ( both "Transferor Companies") as a going concern, along with all its

assets, liabilities, contracts, employees, licenses, records, approvals, etc. shall, without any further act, instrument or deed, stand amalgamated with and be vested in or be deemed to have been vested in VISCO TRADE ASSOCIATES LIMITED ("Transferee Company") as a going concern.

- 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;**

The Transferor Company 1, Transferor Company 2 and the Transferee Company have not obtained the Valuation Report as no shares will be issued pursuant to the Scheme. Accordingly no valuation report is available for inspection.

- d. **Details of capital/debt restructuring, if any;**

There is No Corporate Debt Restructuring.

With effect from the Appointed Date and upon the Scheme becoming effective, without any further acts or deeds on the part of the Transferee Company and notwithstanding anything contained in Section 13 and 61 of Companies Act, 2013, the post-merger Authorized Share capital of the Transferee Company.

The Clause V of the Memorandum of Association of the Transferee Company shall stand altered to give effect to the same with effect from the Effective Date.

Upon coming into effect of the Scheme, Clause V of the Memorandum of Association of the Transferee Company shall without any further act, deed or instrument be substituted as follows:

*"The Authorized Share Capital of the Company is Rs. 5,65,30,000 (Rupees Five Crores Sixty Five Lacs Thirty Thousand only) divided into 56,53,000 (Fifty Six Lacs Fifty Three Thousand only) Equity shares of Rs. 10/- each."*

- e. **Rationale for the compromise or arrangement**

- a. All the transferor companies are wholly owned subsidiaries of the transferee company and most of the surplus funds are utilized in various instruments for financial gain hence merger will achieve greater integration and greater financial strength and flexibility, 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.
- c. The consolidation of activities of the Transferor Companies 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 Companies 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 Companies and the Transferee Company.
  - g. The creditors, if any, are not adversely affected by the proposed merger as there is no compromise.
- f. **Benefits of the compromise or arrangement as perceived by the Board of directors to the company, members, creditors and others (as applicable);**  
Same as mentioned in Point (e) above;
- g. **Amount Due to Creditors (Unsecured and Secured)( as on 15.03.2023)**

**Transferee Company – 59,28,67,620/- (Secured Creditors- 13,18,19,770/- and Unsecured Creditors- 46,10,47,850/-)**

**Transferor Company No 1 – (Secured Creditors- Nil and Unsecured Creditors –Nil)**

**Transferor Company No 2 - (Secured Creditors- Nil and Unsecured Creditors –Nil)**

**RULE 6(3)(vi)**

**Disclosure about the effect of the scheme of amalgamation on:**

**(a) key managerial personnel; (b) directors; (c) promoters; (d) non-promoter members; (e) depositors; (f) creditors; (g) debenture holders; (h) deposit trustee and debenture trustee; (i) employees of the company:**

The rights and interests of the aforesaid parties will not be prejudicially affected post the sanction of scheme of Amalgamation and necessary references/disclosures to the same is mentioned at respective places in the scheme of amalgamation attached herewith.

**RULE 6(3)(vii)**

**Disclosure about the effect of the Scheme on the material interests of directors and key Managerial Personnel and Debenture Trustee.**

The Directors of the Transferee Company and relatives of the aforementioned persons may be deemed to be concerned and / or interested in the Scheme only to the extent of their shareholding. The Scheme of amalgamation has no impact on the material interests of directors, Key Managerial Personnel of the Company. The Company does not have any Debenture Trustee.

**RULE 6(3)(viii)**

**Investigation or proceedings, if any, pending against the company under the Act.**

There are no pending proceedings against the Company.

**RULE 6(3)(ix)**

**Details of the availability of the following documents for obtaining extract from or for making or obtaining copies of or for inspection by the unsecured creditors, namely;**

The following Documents and other relevant documents are available for obtaining extract or for making/ obtaining copies of or for inspection on all working days between 10:00 A.M. to 5:00 PM at the registered office, by the members and creditors. Any member/creditor seeking an extract or copies or inspect the same can send an email to [tradevisco@gmail.com](mailto:tradevisco@gmail.com)

- a. Latest audited financial statements of the company including consolidated financial statements;



- b. Copy of proposed Scheme of Amalgamation;
- c. Memorandum and Articles of Association of the Transferee Company and the Transferor Company 1 and Transferor Company 2;
- d. Declaration of Solvency along with Auditors certificate of the Transferee Company;
- e. The Certificate issued by the 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.
- f. Such other information or documents as the Board or Management believes necessary and relevant for making decision for or against the scheme;

**RULE 6(3)(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.**

The Company has filed Form CAA-9 and Form CAA-10 as per Rule 25(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 with Registrar of Companies, Regional Directors and submitted the said forms to the Official Liquidator (OL). The Company has further submitted Scheme of Amalgamation to the Income Tax department of the Transferor Company 1 & 2 and Transferee Company for their consent. The Transferee and Transferor Companies will seek necessary approvals/ sanctions/ no-objections from certain Regulatory and Governmental Authorities as and when required to obtain the same.

Approval of Stock Exchange is not required in terms of SEBI Circular for fast track mergers.

The scheme of Amalgamation after the approval of members is subject to approval of the Regional Director, Eastern Region, Kolkata, Ministry of Corporate Affairs (MCA).

A copy of the Scheme of Amalgamation, Explanatory Statement and Proxy Form may also be obtained from the Registered Office of the Company.

By Order of the Board  
For: VISCO TRADE ASSOCIATES LIMITED  
For Visco Trade Associates Limited  
S/D

VINAY KUMAR GOENKA

DIN: 01687463  
Managing Director

Place: Kolkata  
Date: 31/03/2023



पश्चिम बंगाल WEST BENGAL

77AB 560162

FORM NO. CAA.10

[Pursuant to section 233(1)(c) and rule 25(2)]  
DECLARATION OF SOLVENCY

1. (a) Corporate Identity No. of the Company:

L57339WB1983PLC035628

(b) Global Location No. of the Company: N.A.

2. (a) Name of the Company: VISCO TRADE ASSOCIATES  
LIMITED

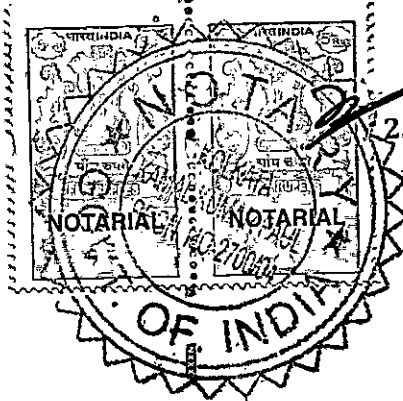
(b) Address of the Registered Office of the Company: 1,  
BRITISH INDIAN STREET, OLD BUILDING, 1<sup>ST</sup> FLOOR,  
ROOM NO. 109, KOLKATA - 700069

© Email ID of the company: tradevisco@gmail.com

3. (a) Whether the company is listed: Yes

(b) If listed, please specify the name(s) of the stock exchange(s)  
where listed: Bombay Stock Exchange

4. Date of Board of Directors' resolution approving the  
scheme: 9<sup>th</sup> January, 2023



KAMAL KUMAR PAUL  
NOTARY GOVT. OF INDIA  
Regd. No.-2700/04  
C.M.M.'s Court  
2 & 3 Bankshall Street  
Kolkata-700001

02 FEB 2023

02 FEB 2023

173933

No. .... Sold to .....

Address .....

Rs. ....

Date .....

**SIPRA DEY**

Licence No. 18A

Code : 1070

1. N. S. Road, Kolkata-700 001

*Viseo Trade Associates Ltd*  
*Indian A. No. 69*

**DECLARATION OF SOLVENCY**

We, the directors of M/s **VISCO TRADE ASSOCIATES LIMITED** do solemnly affirm and declare that we have made a full enquiry into the affairs of the company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of one year from the date of making this declaration. We append a statement of company's assets and liabilities as at 31<sup>st</sup> December, 2022 being the latest date of making this declaration.

We further declare that the company's audited annual accounts including the Balance Sheet have been filed up to date with the Registrar of Companies, West Bengal.

Signed for and behalf of the Board of Directors

Place : Kolkata

Date : 02.02.2023

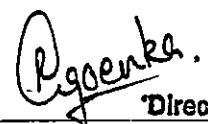
**VISCO TRADE ASSOCIATES LTD.**

(1) Signature :  **Managing Director**

Name : VINAY KUMAR GOENKA

DIN: 01687463

**Visco Trade Associates Ltd.**

(2) Signature :  **Director**

Name : RAJEEV GOENKA

DIN: 03472302


**Visco Trade Associates Ltd**

(3) Signature :  **Director**

Name : ANJU GUPTA

DIN: 01762154

**Visco Trade Associates Ltd**

(4) Signature :  **Director**

Name : NIRANJAN KUMAR CHORARIA

DIN: 03626290

**KAMAL KUMAR PAUL**

**NOTARY GOVT. OF INDIA**

Regd. No.-2700/04

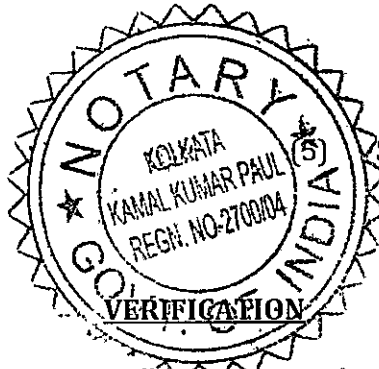
C.M.M.'s Court

2 & 3 Bankshall Street

Kolkata-700002

**02 FEB 2023**

**02 FEB 2023**



Visco Trade Associates Ltd

Signature:  Director

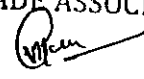
Name : DIPAK SUNDARKA

DIN: 05297111

We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the scheme of merger or amalgamation between SKYPACK VANIJYA PRIVATE LIMITED (TRANSFEROR COMPANY NO.1) AND TWINKLE FISCAL & IMPEX SERVICES PRIVATE LIMITED (TRANSFEROR COMPANY NO.2) with VISCO TRADE ASSOCIATES LIMITED (TRANSFeree COMPANY) is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section of (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 02<sup>nd</sup> day of February, 2023.


VISCO TRADE ASSOCIATES LTD.

(1) Signature:  Managing Director

Name : VINAY KUMAR GOENKA

DIN: 01687463

Visco Trade Associates Ltd

(2) Signature:  Director

Name : RAJEEV GOENKA


DIN: 03472302

Visco Trade Associates Ltd.

(3) Signature:  Director

Name : ANJU GUPTA

DIN: 01762154

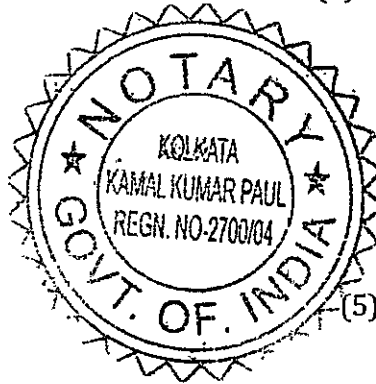
  
KAMAL KUMAR PAUL  
NOTARY GOVT. OF INDIA  
Regd. No.-2700/04  
C.M.M.'s Court  
2 & 3 Bankshall Street  
Kolkata-700001

02 FEB 2023

(4) Signature: Niranjan Director

Name: NIRANJAN KUMAR CHORARIA

DIN: 03626290



Visco Trade Associates Ltd.

(5) Signature: Dipak Director

Name: DIPAK SUNDARKA

DIN: 05297111

Solemnly affirmed and declared at KOLKATA the 02<sup>nd</sup> day of February, 2023 before me.

Commissioner of Oaths and Notary Public

## Attachments:

- a) Copy of board resolution
- b) Statement of assets and liabilities
- c) Auditor's report on the statement of assets and liabilities

KAMAL KUMAR PAUL  
NOTARY GOVT. OF INDIA  
Regd. No.-2700/04  
C.M.M.'s Court  
2 & 3 Bankshall Street  
Kolkata - 700001

Solemnly Affirmed & Declared Before  
me on Identification of Adv. Advocate

KAMAL KUMAR PAUL, NOTARY  
Govt. of India, Regn No-2700/04

ANNEXURE

02 FEB 2023

STATEMENT OF ASSETS AND LIABILITIES AS AT 31<sup>ST</sup> DECEMBER, 2022 ANNEXED

SEPARATELY



Identified by me

TINA DAS  
Advocate  
Regn No. - F-1322/21



**ANNEXURE TO FORM CAA-10**

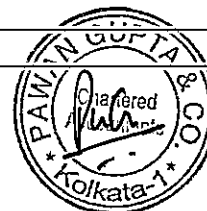
**DECLARATION OF SOLVENCY**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31<sup>ST</sup> DECEMBER, 2022**

**VISCO TRADE ASSOCIATES LIMITED**

SL. NO.	PARTICULARS	BOOK VALUE (Amount in Rs.)	ESTIMATED REALISABLE VALUE (NOT LESS THAN) (Amount in Rs.)
	<b><u>ASSETS</u></b>		
1	Balance at Bank	4,96,418	4,96,418
2	Cash in hand	1,48,724	1,48,724
3	Marketable securities	-	-
4	Bills receivables	-	-
5	Trade Receivables	50,77,869	50,77,868
6	Short-term Loans & advances	51,94,250	51,94,250
7	Unpaid calls	-	-
8	Inventories	43,17,15,614	45,01,05,330
9	Long-term Loans & advances	-	-
10	Work in progress (Capital)	-	-
11	Freehold property	-	-
12	Leasehold property	-	-
13	Office Equipment	-	-
14	Plant and machinery	-	-
15	Motor Car	-	-
16	Computer	19,424	19,424
17	Furniture, fittings, utensils, etc.	8,54,832	8,54,832
18	Electric Installations	-	-
19	Patents, trademarks, etc.	-	-
20	Other Fixed Assets	-	-
21	Investments other than marketable securities	7,56,78,215	7,56,78,215
22	Other Current Assets	2,53,982	2,53,982
23	Deferred Tax Assets	659	-
	<b>TOTAL</b>	<b>51,94,20,563</b>	<b>53,78,09,620</b>
	<b><u>LIABILITIES</u></b>		
1	Secured on specific assets	8,37,56,766	837,56,766
2	Secured by floating charge(s)	-	-
3	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	-	-
4	Unsecured creditors	-	-

02 FEB 2023



(amounts estimated to rank for payment)		
(a) Trade payable	1,24,060	1,24,060.00
(b) Long term Borrowings	-	
(b) Bills payable	-	
(c) Accrued expense	-	
(d) Other Advance	-	
(e) Other liabilities	22,92,954	22,92,954
(f) Short Term Borrowings	37,57,83,314	37,57,83,314
(g) Short Term Provisions	-	
(h) Deferred Tax Liability	-	
(i) Duties & Taxes	-	
<b>TOTAL</b>	<b>46,19,57,094</b>	<b>46,19,57,094</b>
<b>TOTAL ESTIMATED VALUE OF ASSETS</b>	<b>51,94,20,563</b>	<b>53,78,09,620</b>
<b>TOTAL LIABILITIES</b>	<b>46,19,57,094</b>	<b>46,19,57,094</b>
<b>ESTIMATED SURPLUS AFTER PAYING DEBTS IN FULL</b>	<b>5,74,63,469</b>	<b>7,58,52,525</b>

As per our report of even date

**For Pawan Gupta & Co.**  
**Chartered Accountants**

ICAI Firm Reg. No. 318115E

*P. K. Gupta*



P. K. Gupta

Proprietor

Membership No. 053799

**For and Behalf of the Board of Directors of**  
**VISCO TRADE ASSOCIATES LIMITED**

CIN: L57339WB1983PLC035628

*Vinay Kumar Goenka*  
✓ **For Visco Trade Associates Limited**

**Managing Director**

Vinay Kumar Goenka

(Managing Director)

DIN: 01687463

*Niranjan Kumar Choraria*  
**Visco Trade Associates Limited**

**Director**

Niranjan Kumar  
Choraria

(Director)

DIN: 03626290

Place: Kolkata

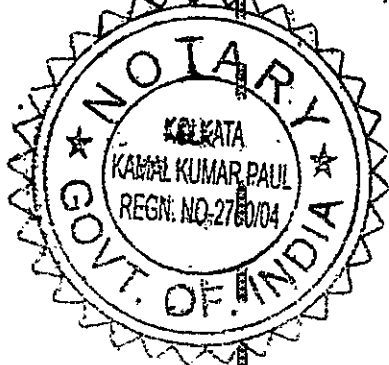
Date: 02.02.2023

UDIN = 23053799BGUDWX4411

02 FEB 2023



पश्चिम बंगाल WEST BENGAL 77AB' 560164



FORM NO. CAA.10

[Pursuant to section 233(1)(c) and rule 25(2)]  
DECLARATION OF SOLVENCY

1. (a) Corporate Identity No. of the Company:  
U51909WB1993PTC058772  
(b) Global Location No. of the Company: N.A.
2. (a) Name of the Company: SKYPACK VANIJYA PRIVATE LIMITED  
(b) Address of the Registered Office of the Company: P-45,  
GORA GACHA ROAD, KOLKATA - 700053  
(c) Email ID of the company: skypackvani2019@gmail.com
3. (a) Whether the company is listed: No  
(b) If listed, please specify the name(s) of the stock exchange(s) where listed: N.A.
4. Date of Board of Directors' resolution approving the scheme: 9<sup>TH</sup> JANUARY, 2023

KAMAL KUMAR PAUL  
NOTARY GOVT. OF INDIA  
Regd No. 2700/04  
C.M.M's Court  
2 & 3 Bankshall Street  
Kolkata-700001

01 FEB 2023

173987

Sold to.....  
Address.....  
Rs.....  
Date.....

55 Paer vani ya P. 240  
P-45 Doha Aachar T. 240.53

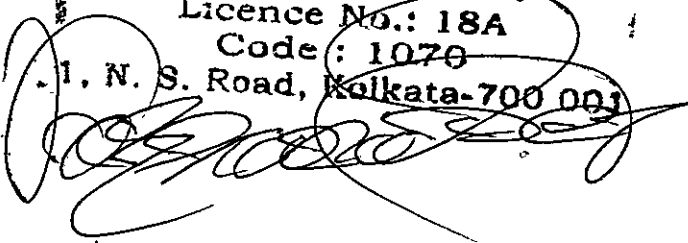
27 JAN 2023

**SIPRA DEY**

Licence No.: 18A

Code : 1070

1, N. S. Road, Kolkata-700 001



**DECLARATION OF SOLVENCY**

We, the directors of M/s **SKYPACK VANIJYA PRIVATE LIMITED** do solemnly affirm and declare that we have made a full enquiry into the affairs of the company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of one year from the date of making this declaration. We append a statement of company's assets and liabilities as at 31<sup>st</sup> December, 2022 being the latest date of making this declaration.

We further declare that the company's audited annual accounts including the Balance Sheet have been filed up to date with the Registrar of Companies, West Bengal.

Signed for and behalf of the Board of Directors

Place : Kolkata

Date : 01/02/2023

SKYPACK VANIJYA PVT. LTD

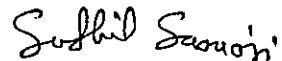


(1) Signature : Director / Authorised Signatory

Name : DIPAK SUNDARKA

DIN: 05297111

✓ SKYPACK VANIJYA PVT. LTD

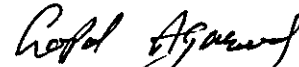


(2) Signature : Director / Authorised Signatory

Name : SUSHIL KUMAR SARAOGI

DIN: 07155637

✓ SKYPACK VANIJYA PVT. LTD



(3) Signature : Director / Authorised Signatory

Name : GOPAL AGARWAL

DIN: 08455896

**VERIFICATION**

We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the scheme of merger or amalgamation between **SKYPACK VANIJYA PRIVATE LIMITED (TRANSFEROR**

KAMAL KUMAR PAUL  
NOTARY GOVT. OF INDIA.  
Regd. No. 2700/04  
C.M.M's Court  
2 & 3 Bankshall Street  
Kolkata-700001

01 FEB 2023

COMPANY NO. 1) AND TWINKLE FISCAL & IMPEX SERVICES PRIVATE LIMITED (TRANSFEROR COMPANY NO. 2) with VISCO TRADE ASSOCIATES LIMITED (TRANSFeree COMPANY) is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section of (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 01<sup>st</sup> day of February, 2023.

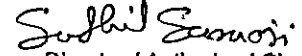
SKYPACK VANIJYA PVT. LTD

(1) Signature:  Director / Authorised Signatory

Name : DIPAK SUNDARKA

DIN: 05297111


SKYPACK VANIJYA PVT. LTD

(2) Signature:  Director / Authorised Signatory

Name : SUSHIL KUMAR SARAOGI

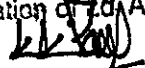
DIN: 07155637


SKYPACK VANIJYA PVT. LTD

(3) Signature:  Director / Authorised Signatory

Name : GOPAL AGARWAL

DIN: 08455896

Solemnly affirmed and declared at KOLKATA the 01<sup>st</sup> day of February, 2023 before me,  Notary Public. Solemnly Affirmed & Declared Before me on Identification of Id. Advocate

 01 FEB 2023 RAJMAL KUMAR PAUL, NOTARY, Commissioner of Oaths and Notary Public

Attachments:

- a) Copy of board resolution
- b) Statement of assets and liabilities
- c) Auditor's report on the statement of assets and liabilities

**ANNEXURE**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31<sup>ST</sup> DECEMBER, 2022 ANNEXED  
SEPARATELY**



## ANNEXURE TO FORM CAA-10

## DECLARATION OF SOLVENCY

STATEMENT OF ASSETS AND LIABILITIES AS AT 31<sup>ST</sup> DECEMBER, 2022

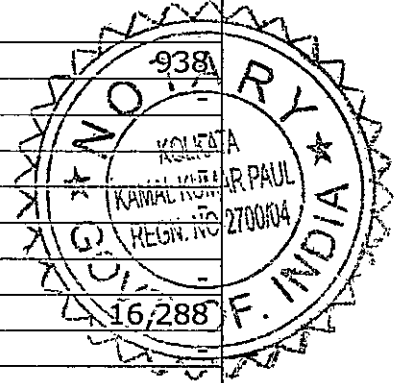
SKYPACK VANIJYA PVT.LTD.

SL. NO.	PARTICULARS	BOOK VALUE (Amount in Rs.)	ESTIMATED REALISABLE VALUE (NOT LESS THAN) (Amount in Rs.)
	<b>ASSETS</b>		
1	Balance at Bank	2,08,014	2,08,014
2	Cash in hand	2,92,615	2,92,615
3	Marketable securities	-	-
4	Bills receivables	-	-
5	Trade Receivables	-	-
6	Short-term Loans & advances	12,50,95,000	12,50,95,000
7	Unpaid calls	-	-
8	Inventories	-	-
9	Long-term Loans & advances	-	-
10	Work in progress (Capital)	-	-
11	Freehold property	-	-
12	Leasehold property	-	-
13	Office Equipment	-	-
14	Plant and machinery	-	-
15	Motor Car	-	-
16	Computer	-	-
17	Furniture, fittings, utensils, etc.	-	-
18	Electric Installations	-	-
19	Patents, trademarks, etc.	-	-
20	Other Fixed Assets	-	-
21	Investments other than marketable securities	8,10,89,894	8,10,89,894
22	Other Current Assets	10,000	10,000
23	Deferred Tax Assets	-	-
	<b>TOTAL</b>	<b>20,66,95,523</b>	<b>20,66,95,523</b>
	<b>LIABILITIES</b>		
1	Secured on specific assets	-	-
2	Secured by floating charge(s)	-	-
3	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	-	-
4	Unsecured creditors	-	-



01 FEB 2023

	(amounts estimated to rank for payment)		
	(a) Trade payable	938	938
	(b) Long term Borrowings	-	-
	(b) Bills payable	-	-
	(c) Accrued expense	-	-
	(d) Other Advance	-	-
	(e) Other liabilities	-	-
	(f) Short Term Borrowings	-	-
	(g) Short Term Provisions	16,288	16,288
	(h) Deferred Tax Liability	-	-
	(i) Duties & Taxes		
	<b>TOTAL</b>	<b>17,226</b>	<b>17,226</b>
	<b>TOTAL ESTIMATED VALUE OF ASSETS</b>	<b>20,66,95,523</b>	<b>20,66,95,523</b>
	<b>TOTAL LIABILITIES</b>	<b>17,226</b>	<b>17,226</b>
	<b>ESTIMATED SURPLUS AFTER PAYING DEBTS IN FULL</b>	<b>20,66,78,297</b>	<b>20,66,78,297</b>



As per our report of even date

**For Swapnesh & Associates**  
**Chartered Accountants**  
**ICAI Firm Reg. No. 326908E**

**For and Behalf of the Board of Directors of**  
**SKYPACK VANIJYAPRIVATE LIMITED**  
**CIN: U51909WB1993PTC058772**

*Sridevi S.*  
**Sridevi Subramanian**  
**Partner**  
**M No. 068205**

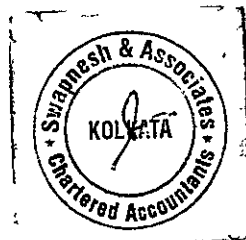
*Gopal Agarwal*  
**GOPAL AGARWAL**  
**Director**  
**DIN: 08455896**

*Sushil Kumar Saraogi*  
**SUSHIL KUMAR SARAOGI**  
**Director**  
**DIN: 07155637**

Place: Kolkata  
Date: 01/02/2023

Place: Kolkata  
Date: 01/02/2023

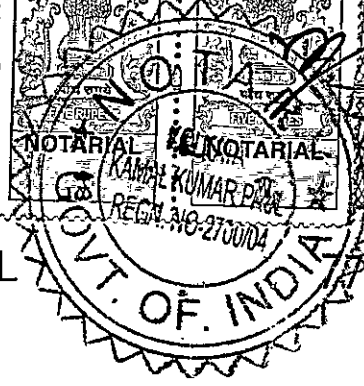
Place: Kolkata  
Date: 01/02/2023



**01 FEB 2023**



पश्चिम बंगाल WEST BENGAL



AB 560163

FORM NO. CAA.10

[Pursuant to section 233(1)(c) and rule 25(2)]

**DECLARATION OF SOLVENCY**

1. (a) Corporate Identity No. of the Company:  
U67120WB1991PTC052484  
(b) Global Location No. of the Company: N.A.
2. (a) Name of the Company: **TWINKLE FISCAL & IMPEX SERVICES PRIVATE LIMITED**  
(b) Address of the Registered Office of the Company:  
P-45, GORA GACHA ROAD, KOLKATA-700053  
(c) Email ID of the company: **company\_rb@yahoo.in**
3. (a) Whether the company is listed: **No**  
(b) If listed, please specify the name(s) of the stock exchange(s) where listed: **N.A.**
4. Date of Board of Directors' resolution approving the scheme: **9<sup>TH</sup> JANUARY, 2023**

**KAMAL KUMAR PAUL**  
NOTARY GOVT. OF INDIA  
Regd. No. 2700/04  
C.M.M's Court  
2 & 3 Bankshall Street  
Kolkata-700004

**10 1 FEB 2023**

173903

NO. .... Sold to

Address .....

Rs. ....

Date .....

**SIPRA DEY**

Licence No.: 18A

Code : 1070

1. N. S. Road, Kolkata-700 001

*Winnie Ribell Impex  
Services P. No.  
10th March 1970  
100-53*

### DECLARATION OF SOLVENCY

We, the directors of M/s **TWINKLE FISCAL & IMPEX SERVICES PRIVATE LIMITED** do solemnly affirm and declare that we have made a full enquiry into the affairs of the company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append a statement of company's assets and liabilities as at 31<sup>st</sup> December, 2022 being the latest date of making this declaration.

We further declare that the company's audited annual accounts including the Balance Sheet have been filed up to date with the Registrar of Companies, West Bengal.

Signed for and behalf of the Board of Directors

Place : Kolkata

Date : 01.02.2023

Twinkle Fiscal & Impex Services Pvt. Ltd.

*Sushil Kumar Saraogi*

(1) Signature : Director / Authorised Signatory

Name : SUSHIL KUMAR SARAOGI

DIN: 07155637

Twinkle Fiscal & Impex Services Pvt. Ltd.

*Pradeep Bajoria*

(2) Signature : Director / Authorised Signatory

Name : PRADEEP BAJORIA

DIN: 07567682

Twinkle Fiscal & Impex Services Pvt. Ltd.

*Suvra Sur*

(3) Signature : Director / Authorised Signatory

Name : SUVRA SUR

DIN: 08608677

### VERIFICATION

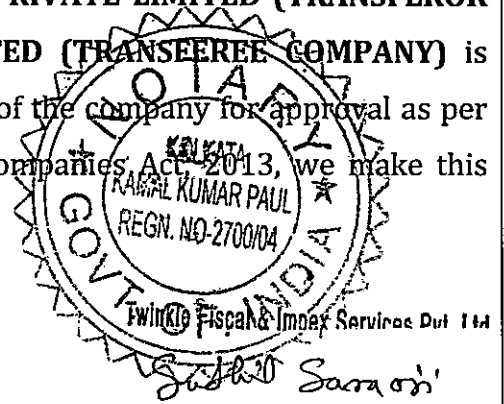
We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the scheme of merger or amalgamation between **SKYPACK VANIJYA PRIVATE LIMITED (TRANSFEROR**

KAMAL KUMAR PAUL  
NOTARY GOVT. OF INDIA  
Regd. No. 2700/04  
C.M.M's Court  
2 & 3 Bankshall Street  
Kolkata-700001

01 FEB 2023

COMPANY NO. 1), TWINKLE FISCAL & IMPEX SERVICES PRIVATE LIMITED (TRANSFEROR COMPANY NO.2) with VISCO TRADE ASSOCIATES LIMITED (TRANSEEREE COMPANY) is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section of (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 01<sup>st</sup> day of February, 2023.



(1) Signature : Director / Authorised Signatory

Name : SUSHIL KUMAR SARAOGI

DIN: 07155637

Twinkle Fiscal & Impex Services Pvt. Ltd.

(2) Signature : Director / Authorised Signatory

Name : PRADEEP BAJORIA

DIN: 07567682

Twinkle Fiscal & Impex Services Pvt. Ltd.

(3) Signature : Director / Authorised Signatory

Name : SUVRA SUR

DIN: 08608677

Solemnly affirmed and declared at KOLKATA the 01<sup>st</sup> day of February, 2023 before me.

Regn No. - F-1322/21  
Advocate  
TINA DAS



KAMAL KUMAR PAUL  
NOTARY GOVT. OF INDIA  
Regd. No. 2700/04  
C.M.M's Court  
2 & 3 Bankshall Street  
Kolkata-700001

Solemnly Affirmed & Declared Before me on Identification of Ld. Advocate  
01 FEB 2023  
KAMAL KUMAR PAUL, NOTARY  
Commissioner of Oaths and Notary Public

Attachments:  
a) Copy of board resolution

b) Statement of assets and liabilities

c) Auditor's report on the statement of assets and liabilities

ANNEXURE

STATEMENT OF ASSETS AND LIABILITIES AS AT 31<sup>ST</sup> DECEMBER, 2022 ANNEXED

SEPARATELY



## ANNEXURE TO FORM CAA-10

## DECLARATION OF SOLVENCY

STATEMENT OF ASSETS AND LIABILITIES AS AT 31<sup>ST</sup> DECEMBER, 2022

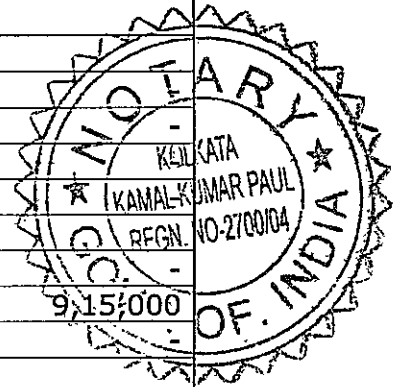
TWINKLE FISCAL &amp; IMPEX SERVICES PVT.LTD.

SL. NO.	PARTICULARS	BOOK VALUE (Amount in Rs.)	ESTIMATED REALISABLE VALUE (NOT LESS THAN) (Amount in Rs.)
	<b><u>ASSETS</u></b>		
1	Balance at Bank	71,079	71,079
2	Cash in hand	2,77,883	2,77,883
3	Marketable securities	-	-
4	Bills receivables	-	-
5	Trade Receivables	-	-
6	Short-term Loans & advances	1,05,40,000	1,05,40,000
7	Unpaid calls	-	-
8	Inventories	-	-
9	Long-term Loans & advances	-	-
10	Work in progress (Capital)	-	-
11	Freehold property	-	-
12	Leasehold property	-	-
13	Office Equipment	-	-
14	Plant and machinery	-	-
15	Motor Car	-	-
16	Computer	-	-
17	Furniture, fittings, utensils, etc.	-	-
18	Electric Installations	-	-
19	Patents, trademarks, etc.	-	-
20	Other Fixed Assets	-	-
21	Investments other than marketable securities	-	-
-	Other Current Assets	-	-
23	Deferred Tax Assets	-	-
	<b>TOTAL</b>	<b>1,08,88,962</b>	<b>1,08,88,962</b>
	<b><u>LIABILITIES</u></b>		
1	Secured on specific assets	-	-
2	Secured by floating charge(s)	-	-
3	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	-	-
4	Unsecured creditors	-	-



01 FEB 2023

	(amounts estimated to rank for payment)		
	(a) Trade payable		
	(b) Long term Borrowings	-	
	(b) Bills payable	-	
	(c) Accrued expense	-	
	(d) Other Advance	-	
	(e) Other liabilities		
	(f) Short Term Borrowings	-	
	(g) Short Term Provisions	9,15,000	9,15,000
	(h) Deferred Tax Liability	-	
	(i) Duties & Taxes		
	<b>TOTAL</b>	<b>13,45,000</b>	<b>13,45,000</b>
	<b>TOTAL ESTIMATED VALUE OF ASSETS</b>	<b>1,08,88,962</b>	<b>1,08,88,962</b>
	<b>TOTAL LIABILITIES</b>	<b>13,45,000</b>	<b>13,45,000</b>
	<b>ESTIMATED SURPLUS AFTER PAYING DEBTS IN FULL</b>	<b>95,43,962</b>	<b>95,43,962</b>



As per our report of even date

**For Swapnesh & Associates**  
**Chartered Accountants**  
**ICAI Firm Reg. No. 326908E**

**For and Behalf of the Board of Directors of**  
**TWINKLE FISCAL & IMPEX PVT. LTD.**  
**CIN: U67120WB1991PTC052484**

*Sridevi S*  
**Sridevi Subramanian**  
**Partner**  
**M No.: 068205**

*Sushil Kumar Saraogi* *Pradeep Bajoria*  
**SUSHIL KUMAR SARAOGI** **PRADEEP BAJORIA**  
**Director** **Director**  
**DIN: 07155637** **DIN: 07567682**

Place: Kolkata  
Date: 01.02.2023

Place: Kolkata  
Date: 01.02.2023

Place: Kolkata  
Date: 01.02.2023



**01 FEB 2023**

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


**SKYPACK VANIJYA PRIVATE LIMITED  
(TRANSFEROR COMPANY NO.1)**

**TWINKLE FISCAL & IMPEX SERVICES PRIVATE LIMITED  
(TRANSFEROR COMPANY NO.2)**

**WITH  
VISCO TRADE ASSOCIATES LIMITED  
(TRANSFeree COMPANY)**

**CONTENTS OF THE SCHEME**

SL.NO	PART	CONTENTS
1	PART I	GENERAL BACKGROUND 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	ACCOUNTING TREATMENT
6	PART VI	DISSOLUTION OF TRANSFEROR COMPANIES AND GENERAL TERMS AND CONDITIONS

Visco Trade Associates Limited  
  
Director

SKYPACK VANIJYA PVT. LTD  
  
Director / Authorized Signatory

For TWINKLE FISCAL & IMPEX SERVICES PVT. LTD  
  
Director / Authorized Signatory

## PART I GENERAL

### A. DESCRIPTION OF COMPANY AND BACKGROUND:

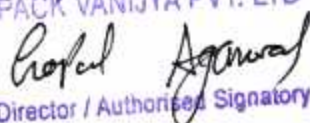
1. **SKYPACK VANIJYA PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U51909WB1993PTC058772) and having its Registered Office at P-45, GORA GACHA ROAD, KOLKATA - 700053 in the State of West Bengal (hereinafter referred to as "THE TRANSFEROR COMPANY NO.1" or "THE AMALGAMATING COMPANY"). The TRANSFEROR COMPANY NO.1 has been incorporated with the objects as mentioned in the Main Objects of the Memorandum of Association and has parked its surplus funds not immediately required in various instruments for short/long term gains. The TRANSFEROR COMPANY NO.1 is a wholly owned subsidiary of the TRANSFEREE COMPANY. The shares of the TRANSFEROR COMPANY NO.1 are not listed in any stock exchange.
  
2. **TWINKLE FISCAL & IMPEX SERVICES PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U67120WB1991PTC052484) and having its Registered Office at P-45, GORA GACHA ROAD, KOLKATA - 700053 in the State of West Bengal (hereinafter referred to as "THE TRANSFEROR COMPANY NO. 2" or "THE AMALGAMATING COMPANY"). The TRANSFEROR COMPANY NO. 2 has been incorporated with the objects as mentioned in the Main Objects of the Memorandum of Association and has parked its surplus funds not immediately required in various instruments for short/long term gains. The TRANSFEROR COMPANY NO.2 is a wholly owned subsidiary of the TRANSFEREE COMPANY. The shares of the TRANSFEROR COMPANY NO.2 are not listed in any stock exchange.

Visco Trade Associates Limited



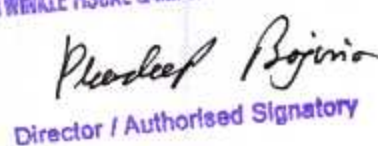
Director

SKYPACK VANIJYA PVT. LTD



Director / Authorised Signatory

For TWINKLE FISCAL & IMPEX SERVICES PVT. LTD



Director / Authorised Signatory



3. **VISCO TRADE ASSOCIATES LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: L57339WB1983PLC035628) and having its Registered Office at 1, BRITISH INDIAN STREET, OLD BUILDING, 1<sup>ST</sup> FLOOR, ROOM NO. 109, KOLKATA - 700069 in the State of West Bengal (herein after referred to as "TRANSFEREE COMPANY or "THE AMALGAMATED COMPANY"). The TRANSFEREE COMPANY is a Non Banking Finance Company duly registered with the Reserve Bank of India and is holding valid certificate of registration issued by the said bank and is currently engaged in investing and financing activities. The shares of the TRANSFEREE COMPANY are listed in Bombay Stock Exchange Limited, ISIN No. being INE890S01018.
4. This Scheme of Amalgamation provides for the amalgamation of the **TRANSFEROR COMPANIES** with the **TRANSFEREE COMPANY** pursuant to Section 233 and other relevant provisions of the Companies Act, 2013 and read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 that is applicable in the case of amalgamation of wholly owned subsidiary company.

**B. RATIONALE FOR THE SCHEME :**

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

- a) All the transferor companies are wholly owned subsidiaries of the transferee company and most of the surplus funds are utilized in various instruments for financial gain hence merger will achieve greater integration and greater financial strength and flexibility, to maximise overall shareholder value.
- b) To achieve cost savings from more focused operational efforts, rationalisation, standardisation and simplification of business processes, productivity

Visco Trade Associates Limited

Director

SKYPACK VANIJYA PVT. LTD

Director / Authorised Signatory

For TWINKLE FISCAL & IMPEX SERVICES PVT. LTD

Director / Authorised Signatory

improvements and rationalization of administrative expenses.

- c) The consolidation of activities of the Transferor Companies 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 Companies 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 Companies 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 COMPANIES** and the **TRANSFEEEE COMPANY** have considered and proposed the amalgamation of the entire undertaking and business of the **TRANSFEROR COMPANIES** with the **TRANSFEEEE COMPANY** in order to benefit the stakeholders of both companies. Accordingly, the Board of Directors of the **TRANSFEROR COMPANIES** and the **TRANSFEEEE COMPANY** have formulated this Scheme of Amalgamation for the transfer and vesting of the entire undertaking and business of the

Visco Trade Associates Limited



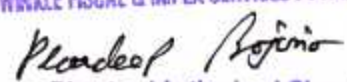
Director

SKYPACK VANIJYA PVT. LTD



Director / Authorised Signatory

For TWINKLE FISCAL & IMPEX SERVICES PVT. LTD



Director / Authorised Signatory



**TRANSFEROR COMPANIES** with and into the **TRANSFeree COMPANY** pursuant to the provisions of Section 233 of the Companies Act, 2013 and other relevant provisions of the Act.

- c. The amalgamation of the Transferor Companies 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**

### **DEFINITIONS AND SHARE CAPITAL**

#### **1. DEFINITIONS**

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

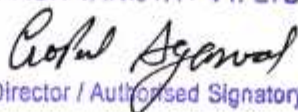
- a) **"THE ACT"** means the Companies Act, 2013 including any statutory modifications, re-enactments or amendments thereof.
- b) **"APPOINTED DATE"** For the purpose of this Scheme means **1<sup>st</sup> October, 2022.**
- c) **"BOARD OF DIRECTORS" or "BOARD"** means the board of directors of the **TRANSFEROR COMPANIES** or the

Visco Trade Associates Limited



Director

SKYPACK VANIJYA PVT. LTD



Director / Authorised Signatory

For TWINKLE FISCAL & IMPEX SERVICES PVT. LTD



Director / Authorised Signatory

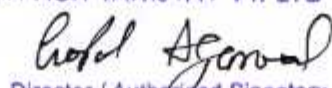
**TRANSFeree COMPANY**, as the case may be, and shall include a duly constituted committee thereof;

- d) **"COMMITTEE"** means **"AUDIT COMMITTEE"**, **"NOMINATION AND REMUNERATION COMMITTEE"** AND **STAKEHOLDER RELATIONSHIP COMMITTEE"** of the **TRANSFeree COMPANY**, as the case may be, and shall include a duly constituted committee thereof.
- 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 COMPANIES** 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.

Visco Trade Associates Limited

  
Director

SKYPACK VANIJYA PVT. LTD

  
Director / Authorized Signatory

For TWINKLE FISCAL & IMPEX SERVICES PVT. LTD

  
Director / Authorized Signatory



- h) **"TRANSFEROR COMPANY NO.1"** means **SKYPACK VANIJYA PRIVATE LIMITED** a company incorporated under the provisions of the Companies Act, 1956 (CIN: U51909WB1993PTC058772) and having its Registered Office at P-45, GORA GACHA ROAD, KOLKATA - 700053, in the State of West Bengal.
- i) **"TRANSFEROR COMPANY NO.2"** means **TWINKLE FISCAL & IMPEX SERVICES PRIVATE LIMITED** a company incorporated under the provisions of the Companies Act, 1956 (CIN: U67120WB1991PTC052484) and having its Registered Office at P-45, GORA GACHA ROAD, KOLKATA - 700053, in the State of West Bengal.
- j) **"TRANSFeree COMPANY"** means **VISCO TRADE ASSOCIATES LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: L57339WB1983PLC035628) and having its Registered Office at 1, BRITISH INDIAN STREET, OLD BUILDING, 1<sup>ST</sup> FLOOR, ROOM NO. 109, KOLKATA - 700069, in the State of West Bengal.
- k) **"TRANSFEROR COMPANIES"** are referred to and called as **"AMALGAMATING COMPANIES"**.
- l) **"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.

Visco Trade Associates Limited



Director

SKYPACK VANIJYA PVT. LTD



Director / Authorised Signatory

For TWINKLE FISCAL & IMPEX SERVICES PVT. LTD



Director / Authorised Signatory

m) **"THE TRIBUNAL" or "THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL"** shall mean the Hon'ble National Company Law Tribunal, Kolkata Bench under whose jurisdiction the transferor and transferee company falls.

n) **"UNDERTAKING"** means the whole of the undertaking and entire business of the **TRANSFEROR COMPANIES** as a going concern, including (without limitation):

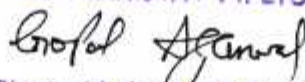
- (i) All the assets and properties (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Companies, including but not limited to, plant and machinery, equipment, buildings and structures, offices, residential 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 Companies, 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,

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Director

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For TWINKLE FISCAL & IMPEX SERVICES PVT. LTD



Director / Authorised Signatory



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, liberties, mortgages, hypothecations, pledges or other security interests created in favour of the TRANSFEROR COMPANIES 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 COMPANIES or in connection with or relating to the TRANSFEROR COMPANIES 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 Companies,

(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 Companies, 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,

Visco Trade Associates Limited



Director

SKYPACK VANIJYA PVT. LTD



Director / Authorized Signatory

For TWINKLE FISCAL & IMPEX SERVICES PVT. LTD



Director / Authorized Signatory

- 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 Companies;
- (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 to the business activities and operations of the Transferor Companies;
- (v) All permanent employees engaged by the TRANSFEROR COMPANIES as on the Effective Date.
- o) 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.
- p) The words importing the singular shall include the plural and words importing any gender shall include every gender.

## 2. SHARE CAPITAL

### A. TRANSFEROR COMPANY NO.1

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.1 as on September 30, 2022 was as under:


Particulars	Rs.
-------------	-----

Visco Trade Associates Limited



Director

SKYPACK VANIJYA PVT. LTD

  
Director / Authorised Signatory

For TWINKLE FISCAL & IMPEX SERVICES PVT. LTD

  
Director / Authorised Signatory



<b>AUTHORISED SHARE CAPITAL</b>	
3,50,000 Equity Shares of Rs.10/- each	35,00,000/-
<b>TOTAL</b>	<b>35,00,000/-</b>
<b>ISSUED , SUBSCRIBED AND PAID-UP</b>	
3,39,200** Equity Shares of Rs. 10/- each fully paid up	33,92,000 /-
<b>TOTAL</b>	<b>33,92,000 /-</b>

**NOTE: \*\*** The entire shares are held by the Transferee Company and its nominees. Accordingly, the TRANSFEROR COMPANY NO. 1 is a wholly owned Subsidiary of the TRANSFEREE COMPANY.

**B. TRANSFEROR COMPANY NO.2**

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.2 as on September 30, 2022 was as under:

<b>Particulars</b>	<b>Rs.</b>
<b>AUTHORISED SHARE CAPITAL</b>	
5,00,000 Equity Shares of Rs.10/- each	50,00,000/-
<b>TOTAL</b>	<b>50,00,000/-</b>
<b>ISSUED , SUBSCRIBED AND PAID-UP</b>	
4,73,200** Equity Shares of Rs. 10/- each fully paid up	47,32,000/-
<b>TOTAL</b>	<b>47,32,000/-</b>

**NOTE: \*\*** The entire shares are held by the Transferee Company and its nominees. Accordingly, the TRANSFEROR COMPANY NO. 2 is a wholly owned Subsidiary of the TRANSFEREE COMPANY.

**C. TRANSFEREE COMPANY**

The authorized, subscribed and paid-up share capital of the TRANSFEREE COMPANY as on September 30, 2022 was as under:

<b>Particulars</b>	<b>Rs.</b>
<b>AUTHORISED SHARE CAPITAL</b>	
48,03,000 Equity Shares of Rs.10/- each	4,80,30,000/-

Visco Trade Associates Limited

*[Signature]*

Director

SKYPACK VANIJYA PVT. LTD

*[Signature]*  
Director / Authorised Signatory

For TWINKLE FISCAL & IMPEX SERVICES PVT. LTD

*[Signature]*  
Director / Authorised Signatory

<b>TOTAL</b>	<b>4,80,30,000/-</b>
<b>ISSUED , SUBSCRIBED AND PAID-UP</b>	
48,02,800 Equity Shares of Rs.10/- each fully paid-up	4,80,28,000/-
<b>TOTAL</b>	<b>4,80,28,000/-</b>

As the Transferor Companies are wholly owned subsidiaries of transferee company, the scheme of amalgamation has been drawn pursuant to Sec 233 of the Act as applicable to small and wholly owned subsidiary company.

### 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.

## **P A R T - 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 and read with the Companies (Compromises, Arrangements and Amalgamations ) Rules, 2016 shall stand transferred to and be vested in or be deemed to have been transferred to and vested in the

Visco Trade Associates Limited

*[Signature]*

Director

SKYPACK VANIJYA PVT. LTD

*[Signature]*

Director / Authorised Signatory

For TWINKLE FISCAL & IMPEX SERVICES PVT. LTD

*[Signature]*

Director / Authorised Signatory



**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.

### 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 COMPANIES** 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.

Visco Trade Associates Limited



Director

SKYPACK VANIJYA PVT. LTD



Director / Authorised Signatory

For TWINKLE FISCAL & IMPEX SERVICES PVT. LTD



Director / Authorised Signatory

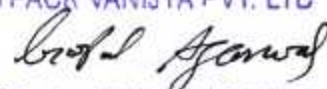
- c) In respect of movables other than those dealt with in Clause (b) above including sundry debts, receivables, bills, credits, loans and advances of the Undertaking, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with 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**.
- d) All the licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the **TRANSFEROR COMPANIES** and all rights and benefits that have accrued or which may accrue to the **TRANSFEROR COMPANIES**, 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 **TRANSFeree COMPANY** so as to become as and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the **TRANSFeree**

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**COMPANY** and shall remain valid, effective and enforceable on the same terms and conditions.

- e) The **TRANSFEROR COMPANIES** 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 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 COMPANIES** and the right of the **TRANSFEROR COMPANY** to recover or realize the same stands vested in the **TRANSFeree COMPANY**.
- f) All assets and properties of the **TRANSFEROR COMPANIES** as on the Appointed Date, whether or not included in the books of the respective **TRANSFEROR COMPANIES**, and all assets and properties which are acquired by the **TRANSFEROR COMPANIES** 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

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shall have been acquired by the **TRANSFEROR COMPANIES** after the Appointed Date without the consent of the **TRANSFeree COMPANY** as provided for in this Scheme.

## 1.2 TRANSFER OF LIABILITIES :

- (i) 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 COMPANIES** 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

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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 COMPANIES**, 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.

- (ii) All debts, liabilities, duties and obligations of the Undertaking as on the Appointed Date, whether or not provided in the books of the **TRANSFEROR COMPANIES** 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.
- (iii) 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 COMPANIES** 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**.
- (iv) Loans, advances and other obligations (including any guarantees, letters of credit, letters of

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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**.

- (v) The Scheme does not provide for any comprise with the Creditors of the **TRANSFEROR COMPANIES** 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 COMPANIES** after the Appointed Date, over the assets comprised in the Undertaking or any part thereof transferred to the **TRANSFeree COMPANY** by virtue of this Scheme and in so far as such Encumbrances secure or relate to liabilities of the **TRANSFEROR COMPANIES**, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are

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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 COMPANIES** 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.

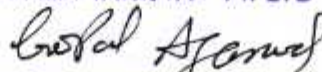
(iv) Any reference in any security documents or arrangements (to which the **TRANSFEROR COMPANIES** is a party) to the **TRANSFEROR COMPANIES** and its assets and properties, shall be construed as a reference to the **TRANSFeree COMPANY** and the assets and properties of the **TRANSFEROR COMPANIES** transferred to the **TRANSFeree COMPANY** by virtue of this Scheme. Without prejudice to the foregoing provisions, the **TRANSFEROR COMPANIES** 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

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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.
- (vii) The provisions of Paragraph 1 of Part III shall operate in accordance with the terms of the Scheme, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall be deemed to stand modified and/or superseded by the foregoing provisions.

### 3. INTER - SE TRANSACTIONS :

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

### 4. CONTRACTS, DEEDS, ETC.

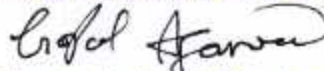
- (i) Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts,

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deeds, bonds, agreements, schemes, arrangements, assurances and other instruments of whatsoever nature to which the **TRANSFEROR COMPANIES** is a party or to the benefit of which the **TRANSFEROR COMPANIES** may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect by, for or against or in favour of, as the case may be, the **TRANSFeree COMPANY** and may be enforced as fully and effectually as if, instead of the **TRANSFEROR COMPANIES**, the **TRANSFeree COMPANY** had been a party or beneficiary or obligee or obligor thereto or there under.

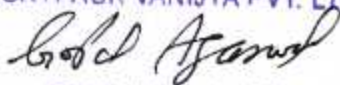
- (ii) Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the **TRANSFeree COMPANY** may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so 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 COMPANIES** is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The **TRANSFeree COMPANY** shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the **TRANSFEROR COMPANIES** and to carry out or perform all such formalities or compliances referred to above on the part of the **TRANSFEROR COMPANIES**.

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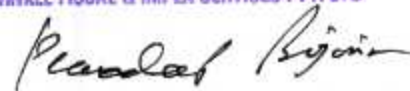
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- (iii) For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the **TRANSFEROR COMPANIES** 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.

## 5. LEGAL PROCEEDINGS :

On and from the Appointed Date, all suits, actions, claims and legal proceedings by or against the **TRANSFEROR COMPANIES** pending and/or arising on or before the Effective Date shall be continued and / or enforced as desired by the **TRANSFeree COMPANY** and on and from the Effective Date, shall be continued and / or enforced by or against the **TRANSFeree COMPANY** as effectually and in the same manner and to the same extent as if the same had been originally instituted and/or pending and/or arising by or against the **TRANSFeree COMPANY**. On and from the Effective Date, the **TRANSFeree COMPANY** shall have the right to initiate, defend, compromise or otherwise deal with any legal proceedings relating to the Undertaking, in the same

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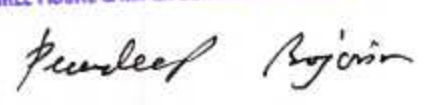
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manner and to the same extent as would or might have been initiated by the **TRANSFEROR COMPANIES** as the case may be, had the Scheme not been made. If any suit, appeal or other proceedings relating to the Undertaking, of whatever nature by or against the **TRANSFEROR COMPANIES** be pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation of the Undertaking or by anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the **TRANSFeree COMPANY** in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the **TRANSFEROR COMPANIES** as if this Scheme had not been made.

## 6. CONDUCT OF BUSINESS:

- a) With effect from the Appointed Date and up to and including the Effective Date:
  - (i) The **TRANSFEROR COMPANIES** shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the Undertaking on account of, and for the benefit of and in trust for, the **TRANSFeree COMPANY**.
  - (ii) All the profits or income accruing or arising to the **TRANSFEROR COMPANIES**, and all expenditure or losses arising or incurred (including all taxes, if any, paid or accruing in respect of any profits and income) by the **TRANSFEROR COMPANIES** shall, for all purposes, be treated and be deemed to be and accrue as the profits or income or as the

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case may be, expenditure or losses (including taxes) of the **TRANSFeree COMPANY**.

- (iii) Any of the rights, powers, authorities and privileges attached or related or pertaining to and exercised by or available to the **TRANSFEROR COMPANIES** shall be deemed to have been exercised by the **TRANSFEROR COMPANIES** for and on behalf of and as agent for the **TRANSFeree COMPANY**. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the Undertaking that have been undertaken or discharged by the **TRANSFEROR COMPANIES** shall be deemed to have been undertaken or discharged for and on behalf of and as agent for the **TRANSFeree COMPANY**.

- b) With effect from the date of filing of this Scheme with the Central Government ( Regional Director, Eastern Region, Ministry of Corporate Affairs ) and up to and including the Effective Date, the **TRANSFEROR COMPANIES** shall preserve and carry on their business and activities with reasonable diligence and business prudence and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for itself or on behalf of its group Companies or any third party or sell, transfer, alienate, charge, mortgage or encumber or deal with the Undertaking or any part thereof save and except in each case in the following circumstances:

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- (i) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs; or
- (ii) if the same is permitted by this Scheme; or
- (iii) if consent of the Board of Directors of the **TRANSFeree COMPANY** has been obtained.

c) The Transferor Companies shall not take, enter into, perform or undertake, as applicable (i) any material decision in relation to its business and operations (ii) any agreement or transaction; and (iii) such other matters as the **TRANSFeree COMPANY** may notify from time to time save and except in each case in the following circumstances:

- i) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs; or
- ii) if the same is permitted by this Scheme; or
- iii) if consent of the Board of Directors of the **TRANSFeree COMPANY** has been obtained.

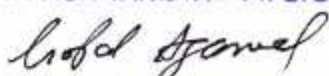
d) Without prejudice to the generality of Clause (c) above, the **TRANSFEROR COMPANIES** shall not make any change in its capital structure, whether by way of increase (by issue of equity shares on a rights basis, bonus shares) decrease, reduction, reclassification, sub-division or consolidation, re-organization, or in any

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other manner except by way of making calls on partly paid shares to make them as fully paid, which may, in any way, affect the Share Exchange Ratio (as provided in paragraph 10 of Part IV below), except under any of the following circumstances:

- i) by mutual consent of the Board of Directors of the **TRANSFEROR COMPANIES** and of the **TRANSFeree COMPANY**; or
- ii) as may be permitted under this Scheme.

## 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 COMPANIES** 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 **TRANSFeree COMPANY**.
- b) All taxes (including Income Tax, Service Tax/ GST etc.) paid or payable by the **TRANSFEROR COMPANIES** in respect of the operations and/or the profits of the business on and from the Appointed Date, shall be on account of the **TRANSFeree 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 COMPANIES** in respect of the profits or activities or operation of the business on and from the Appointed

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Date, the same shall be deemed to be the corresponding item paid by the **TRANSFEEE COMPANY**, and shall, in all proceedings, be dealt with accordingly.

- c) Any refund under the Tax Laws due to the **TRANSFEROR COMPANIES** consequent to the assessments made on the **TRANSFEROR COMPANIES** 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 **TRANSFEEE 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 COMPANIES** is entitled to in terms of the applicable tax laws shall be available to and vest in the **TRANSFEEE COMPANY**.
- e) Tax demands under dispute and for which appeals have been preferred before the appellate authority by the transferor companies with the same shall upon admittance shall be discharged by the transferee company as and when the said demand crystallizes.

## 8. EMPLOYEES

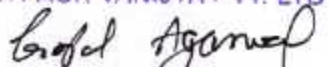
Upon the coming into effect of this Scheme:

All the employees of the **TRANSFEROR COMPANIES** who are in its employment as on the Effective Date shall become the employees of the **TRANSFEEE COMPANY** with effect from the Effective Date without any break or interruption in service and on terms and conditions as to employment and remuneration not less favorable than

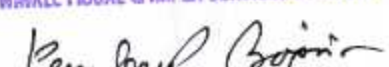
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those on which they are engaged or employed by the  
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**9. SAVING OF CONCLUDED TRANSACTIONS**

Subject to the terms of this Scheme, the transfer and vesting of the Undertaking of the **TRANSFEROR COMPANIES** under Paragraph 1 of Part III of this Scheme shall not affect any transactions or proceedings already concluded by the **TRANSFEROR COMPANIES** 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 COMPANIES** as acts, deeds and things made, done and executed by or on behalf of the **TRANSFeree COMPANY.**

**PART IV**

**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.

**10. ISSUE OF NEW EQUITY SHARES BY THE TRANSFeree COMPANY:**

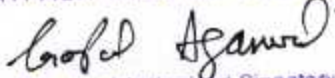
- a) The Transferor Companies are wholly owned subsidiary of the Transferee Company. As a result, upon the scheme become effective, **NO SHARES** of the Transferee Company shall be allotted in lieu or exchange of its holding in the Transferor Companies and the entire

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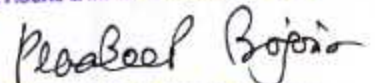
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issued, subscribed and paid up capital of the Transferor Companies shall stand cancelled.

- b) Upon the coming into effect of this scheme, the share certificates, if any, and/or the shares representing the shares held by the Transferee Company in the Transferor Companies shall be deemed to be cancelled without any further act or deed.

#### **PURCHASE OF SHARES FROM DESSENTING SHAREHOLDERS**

**i. WITH RESPECT TO THE TRANSFEROR COMPANIES :**

Since the entire shares of the Transferor Companies are held by the transferee company, there will be no dissenting shareholder to the Scheme.

**ii. WITH RESPECT TO THE TRANSFEE COMPANY :**


If any shareholder(s) of the Transferee Company dissent to the Scheme of Amalgamation then in such event the TRANSFEE 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. AMENDMENT TO MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE TRANSFEE 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 **TRANSFEE COMPANY** in terms of its Memorandum of Association and Articles of Association shall

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automatically stand enhanced without any further 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. 85,00,000/- (Rupees Eighty-Five Lacs 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** Companies 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. 5,65,30,000/- (Rupees Five Crore Sixty Five Lacs Thirty Thousand only) divided into 56,53,000 equity shares of Rs. 10/- 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 is Rs. 5,65,30,000/- (Rupees Five Crore Sixty Five Lacs Thirty Thousand only) divided into 56,53,000 (Fifty Six Lacs Fifty Three Thousand equity shares of Rs. 10/- each with power to

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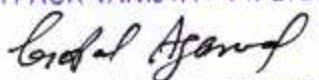
- b) The identity of the reserves of the Transferor Companies shall be preserved and the Transferee Companies shall record the reserves of the Transferor Companies in the same form as they appear in the financial statements of the Transferor Companies and it shall be aggregated with the corresponding balance appearing in the financial statements of the Transferee Company.
- c) Pursuant to the amalgamation of the Transferor Companies with the Transferee Company, the inter-company balances between the Transferee Company and the Transferor Companies, shall stand cancelled and there shall be no further obligation in that behalf.
- d) The Equity Shares held by the Transferee Company in the Transferor Companies shall stand cancelled and accordingly there shall be no further obligation in that behalf.
- e) No New shares will be issued or allotted by the Transferee Company pursuant to this scheme.
- f) The surplus/deficit, if any arising after taking the effect of paragraph (a), (b) and (d) above, after giving the effect of the adjustments referred to in paragraph (c), shall be adjusted in "Capital Reserve Account" in the financial statements of the Transferee Company.
- g) In case of any differences in accounting policies between the Transferor Companies and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.
- h) Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of merger, as stated

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increase or decrease such capital and to divide the shares in the capital for the time being into several classes and attach thereto respectively, such preferential, deferred, qualified or special rights, privileges of conditions as may be determined by or in accordance with regulations of the Companies Act, 2013 and to vary, modify or abrogate such rights, privileges and conditions in such manner as may for the time being be provided by the regulations of the company."

12. The Scheme does not contain any reduction in the share capital of the **TRANSFeree COMPANY** as per Sec. 66 of the Companies Act, 2013.

## **PART V ACCOUNTING TREATMENT**

**13. ACCOUNTING TREATMENT :**

Upon the scheme coming into effect, the Transferee company shall account for the amalgamation of the Transferor Companies 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 Companies vested in it pursuant to this Scheme, at the respective carrying values thereof and in the same form as appearing in the books of the Transferor Companies.

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above, as if the merger had occurred from the beginning of the comparative period.

## **PART VI DISSOLUTION OF THE TRANSFEROR COMPANY AND GENERAL TERMS AND CONDITIONS**

### **14. DISSOLUTION OF THE TRANSFEROR COMPANIES**

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

### **15. 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.

### **16. MODIFICATION OF SCHEME**

- (i) The Board of Directors of the **TRANSFEROR COMPANIES** and the **TRANSFEREE COMPANY** or any person authorized by them may assent on behalf of all concerned to any modification to

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this Scheme of Amalgamation or to any condition which the **"THE CENTRAL GOVERNMENT"** or any other authorities may impose. The **TRANSFEROR COMPANIES** 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, 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 COMPANIES** or the **TRANSFeree COMPANY** find unacceptable for any reason, then the **TRANSFEROR COMPANIES** 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 COMPANIES** 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

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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 COMPANIES** 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.

#### **17. FILING OF APPLICATIONS**

The **TRANSFEROR COMPANIES** 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.

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

This Scheme is conditional upon and subject to:

- (i) The Scheme being agreed to by the requisite majority of the respective classes of members and creditors of the **TRANSFEROR COMPANIES** and of the **TRANSFeree COMPANY** as required under the Act and the requisite orders of the

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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.

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

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

#### 20. MISCELLANEOUS

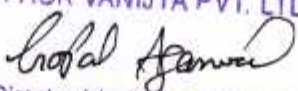
The Scheme does not contain or provide for any compromise with the creditors of the **TRANSFeree COMPANY** and the **TRANSFEROR COMPANIES**. Further the Scheme has not been drawn to accommodate any corporate debt

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restructuring. The Scheme also does not come under the purview of the Competition Commission of India.

**21. 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.

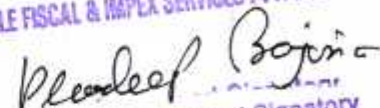
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