

MEMORANDUM

AND

ARTICLES

OF ASSOCIATION OF

NIIT LEARNING SYSTEMS LIMITED



सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies
4th Floor, IFCI Tower 61, New Delhi, Delhi, India, 110019

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): U72200HR2001PLC099478

I hereby certify that the name of the company has been changed from MINDCHAMPION LEARNING SYSTEMS LIMITED to NIIT LEARNING SYSTEMS LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name MINDCHAMPION LEARNING SYSTEMS LIMITED.

Given under my hand at New Delhi this Eighteenth day of January two thousand twenty-two.



Mitika Raja

Registrar of Companies

RoC - Delhi

Mailing Address as per record available in Registrar of Companies office:

NIIT LEARNING SYSTEMS LIMITED

Plot No. 85, Sector 32, Institutional Area, Gurugram, Gurgaon, Haryana, India, 122001





सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

4th Floor, IFCI Tower 61, New Delhi, Delhi, India, 110019

Corporate Identity Number: U72200HR2001PLC099478

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s MINDCHAMPION LEARNING SYSTEMS LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Delhi to the Haryana and such alteration having been confirmed by an order of Regional Director bearing the date 25/10/2021.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at New Delhi this Twenty fifth day of November Two thousand twenty-one.



ARUN KUMAR SINGH

Registrar of Companies
RoC - Delhi

Mailing Address as per record available in Registrar of Companies office:

MINDCHAMPION LEARNING SYSTEMS LIMITED

Plot No. 85, Sector 32, Institutional Area, Gurugram, Gurgaon, Haryana, India,
122001





सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Delhi

4th Floor , IFCI Tower , 61 , Nehru Place New Delhi - 110019, Delhi, INDIA

**Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]**

Corporate Identification Number (CIN): : U72200DL2001PLC111674

I hereby certify that the name of the company has been changed from HOLE-IN-THE-WALL EDUCATION LIMITED to Mindchampion Learning Systems Limited with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name .

Given under my hand at Delhi this Eighteenth day of June Two Thousand Fifteen.

Signature valid
Digitally signed by
Aparna Mudiam, Secretary
of State for Corporate Affairs - Govt
of India
Date: 2015.06.18 10:58:02
GMT+05:30

Aparna Mudiam

Registrar of Companies
Registrar of Companies
Delhi

Mailing Address as per record available in Registrar of Companies office:

Mindchampion Learning Systems Limited
8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji,
New Delhi - 110019,
Delhi, INDIA

COMPANY NO. 55-111674 (U72200DL2001PLC111674)

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT UPON CHANGE OF NAME

In the office of the Registrar of Companies, NCT of Delhi
& Haryana I under the Companies Act, 1956 (1 of 1956)]

IN THE MATTER OF M/S MINIMALLY INVASIVE EDUCATION COMPANY LTD.

I hereby certify that MINIMALLY INVASIVE EDUCATION COMPANY LTD.

which was originally incorporated on Sixteenth July of
two thousand and one
under the Companies Act, 1956 (Act 1 of 1956) under the name

MINIMALLY INVASIVE EDUCATION COMPANY LTD.

having duly passed the necessary resolution in terms of Section 21
of the Companies Act, 1956 and the approval of the Central Government
signified in writing having been accorded thereto under Section 21
read with Government of India, Department of Company Affairs, Notifi-
cation No. G.S.R. 507(E) dated 24-06-1985 by Registrar of Companies,
NCT of Delhi & Haryana, New Delhi vide letter No. ROC/21/55-111674/147
dated 05/02/2003 the name of the said company is this day changed to

Holo-in-the-Wall Education Limited

This certificate is issued pursuant to Section 23(I) of the said

Act under my hand at New Delhi this Seventh February
Two thousand and Three .



Asame
(Dr. Navrang Saini)
REGISTRAR OF COMPANIES,
N.C.T. OF DELHI AND HARYANA

COMPANY NO. 55-111674



सत्यमेव जयते

Certificate for Commencement of Business

व्यापार प्रारम्भ करने का प्रमाण-पत्र

Pursuant to section 149 (3) of the Companies Act. 1956

कम्पनी अधिनियम 1956 की धारा 149 (3) के अनुसरण में

I hereby certify that the **MINIMALLY INVASIVE EDUCATION COMPANY**

LIMITED

में एतद् द्वारा प्रमाणित करता हूँ कि **मिनीमली इन्वेसिव एज्युकेशन कम्पनी लिमिटेड**

which was incorporated under the Companies Act. 1956 on

जो कि कम्पनी अधिनियम, 1956 के अन्तर्गत पंजीकृत की गई थी दिनांक **25 आषाढ़, 1923**

the **SIXTEENTH** day of **JULY** 20**01**

and which has filed duly verified declaration in the

और जिस ने कि यथावत् निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत

prescribed form that the conditions of section

कर दिया है कि उस ने धारा 149 (2) (क) से (ग)

149 (2) (a) to (c) of the said Act. have been complied with is entitled

को सभी शर्तों को अनुपालन कर दिया है अतः व्यापार आरम्भ करने का

to commence business

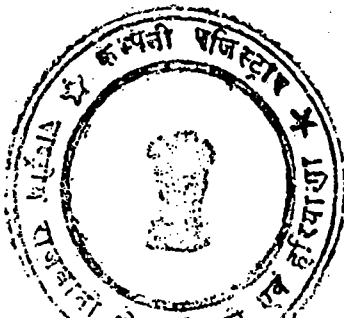
अधिकारी है।

Given under my hand at NEW DELHI

मेरे हस्ताक्षर से आज दिनांक **28 आषाढ़, 1923**

this **NINETEENTH** day of **JULY**

TWO THOUSAND ONE
को जारी किया गया।



[Signature]
टी पी शर्मा

उप
कम्पनी रजिस्ट्रार
Registrar of Companies

DY रा. रा. क्षेत्र दिल्ली एवं हरियाणा
N.C.T. OF DELHI & HARYANA



सत्यमेव जयते
प्रारूप एक

Form 1

निगमन का प्रमाण पत्र

Certificate of Incorporation

सं० U72200DL2001PLC111674 1923

No. U72200DL2001PLC111674 20 01-2002

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज...मिनीमली इन्वैसिव एज्युकेशन
कम्पनी लिमिटेड

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह
कम्पनी परिसीमित है।

Minimally Invasive Education

I hereby certify that

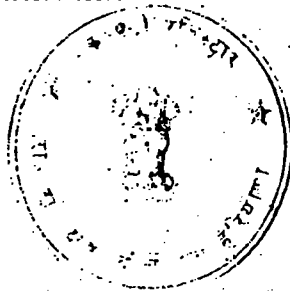
Company Limited

is this day Incorporated under the Companies Act, 1956 (No. 1 of 1956)
and that the Company is limited.

मेरे हस्ताक्षर से आज ता० 25 भाषाढ़, 1923 को दिया गया।

Given under my hand at...NEW DELHI...this...SIXTEENTH

day of...JULY...TWO THOUSAND ONE



जी. के. गुप्ता

सहायक कम्पनी रजिस्ट्रार
Asstt. Registrar of Companies
रा. रा. क्षेत्र दिल्ली एवं हरियाणा
N.C.T. OF DELHI & HARYANA

(THE COMPANIES ACT, 1956)

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

NIIT LEARNING SYSTEMS LIMITED

- I. The name of the Company is NIIT Learning Systems Limited
- II. The Registered Office of the Company will be situated in the State of Haryana.
- III. The objects for which the Company is established are:
 - A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :
 1. To involve in the research and development activities for the purpose of discovering the extent to which poor children in rural and slum areas in India can (a) access and (b) learn from web based curricula using a purpose built 'Internet kiosk'; the minimal level of intervention required to assist children to master a curriculum –and the extent to which this intervention can be software-based; the extent to which the 'Internet kiosk' concept is commercially viable, thus enabling the project to become sustainable in the medium to long term.
 2. To engage into the business of providing education, training and skill development development in the field of education including, but not limited to computer hardware, software, networking, web technology and e- commerce.
 3. To engage into the provide consultancy services to Government, Semi Government and private agencies engaged in research and development in computer education, software development, Internet and e-commerce.
 4. To carry on the business of providing solutions and services related to web technologies, the Internet and e-Commerce, including but not limited to hosting and applications services.
 5. To carry on the business of providing and supply of systems integration of software, computer hardware, computer peripherals, networking and communication components, cabling, power supply equipment appropriate fixtures, metering and monitoring devices, conventional and broadband wireless wire line and optical communications equipment, and to undertake all other related activities.
 - (B). OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:-
 1. To build, rebuild repair purchase, sell, import, rent, machines machinery of any kind, which are necessary or convenient for or incidental to any business of the company, including but not limited to computer hardware, computer peripheral, UPS, printers.

2. To buy foreign exchange in all lawful ways in compliance with the relevant laws of India and of the foreign country concerned in that behalf, and generally to invest and deal with the moneys of the Company upon such securities and in such manner as from time to time determined.
3. To sublet all or any contracts from time to time and upon such terms and conditions as may be thought expedient.
4. To apply for tender purchase or otherwise acquire any contracts, subcontracts, licenses and concessions for or in relation to the objects are all kinds of business hearing mentioned or any of them, and to undertake, execute, carry out, disposed of or otherwise turn to account the same.
5. To enter into agreements with any company or persons for obtaining by grant of license or on other terms formulae and other rights and benefits, technical information, know-how and expert guidance and equipment and machinery for the purpose of main business of Company and to arrange facilities for training of technical personnel by them.
6. To acquire by concession, grant, purchase, barter, lease, license or otherwise either absolutely or conditionally and either alone or jointly with others, lands, buildings, machinery, plants, works, conveniences and other movable and immovable properties of any description and any patent, trademarks, privileges, licenses, protections and concessions conferring any exclusive or limited rights to any inventions, secrets or other information which may seem necessary for any of the purposes of the Company and to construct, maintain and alter any building or work, necessary or convenient for the purposes of the Company and to pay for such land, building, works property or rights or any other property and rights purchased or acquired by or for the company or otherwise and manage, develop, let on lease or for hire or otherwise dispose of the same at such time or times and in such manner and for such consideration as may be deemed proper or expedient.
7. To enter into any arrangement with any Government, Central, State, local or foreign or authority, supreme, municipal, local or otherwise, or body corporate firm, or person, that may seem conducive to the company's objects or any of them and to obtain from any such Government authority, body corporate, firm or person, any concessions, grants, decrees, rights, subsidies, loans, indemnities, sanctions, protection, charters, contracts, licenses, powers and privileges whatsoever, which the company may think it desirable to obtain and to carry out exercise and comply with the same.
8. To apply for and obtain any order or other authority for enabling the company to carry any of its objects into effect or for effecting any modifications of the company's constitution or for any other purpose which may seem expedient and to make representation against any proceedings or applications which may seem calculated directly or indirectly to prejudice the company's interests.
9. To enter into partnership or into any arrangement for sharing profits, union or interest co-operation joint venture, reciprocal concessions or otherwise with any person, firm or company carrying on or engaged in any business or transaction which this company is authorized to carry on and to amalgamate with any other company having objects altogether, or in part similar to those of this company in India or abroad.

10. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any company or person carrying on business which this Company is authorized to carry on or is possessed of rights suitable for any of the purpose of this Company.
11. To take or otherwise acquire and hold shares or other interests in or securities of any other companies having objects altogether or in part similar to those of this Company.
12. Subject to Section 391 to 394 & 394A of the Act, to amalgamate with any other Company having objects similar to those of the Company, in any manner whether with or without liquidation.
13. To open account with any bank or financial institutions and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and other negotiable or transferable instruments and to buy the same.
14. Subject to Section 58-A and 292/293 of the Companies Act, 1956 and the regulations made therein and the directions issued by Reserve Bank of India to borrow, raise or secure the payment of money or to receive money as loan at interest for any of the purposes of the company and at such time or times as may be thought fit, by promissory notes, bills of exchange, hundies, bills of lading, warrants or other negotiable instruments or by taking credit in or opening current accounts or over-draft accounts with any person, firm, bank or company and whether with or without any security or by such other means as the Directors may in their absolute discretion deem expedient and in particular by the issue of debentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed, raised or received and of any such debentures or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the Company, both present and future, including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely or entrust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities, provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulations Act, 1949.
15. To enter into collaboration with any firm, body corporate or individual, Indian or foreign for the purpose of carrying on any business which this Company is authorized to carry on.
16. To employ any person, firm or Company as sub-contractors for purpose of carrying out all or any of the contracts from time to time entered by the Company upon such terms and conditions as may be considered appropriate.
17. To invest in and deal with money of this Company not immediately required upon, in such shares or upon such securities or investments and in such manner as may, from time to time, be determined, other than investment in Company's own shares.
18. To advance money not immediately required by the Company or give credit to such persons, firms or companies and on such terms with or without security as may seem expedient and in particular to customers and others having dealings with the Company and to give guarantees or securities for any such persons, firms or companies as may appear proper or reasonable to the directors, provided that the Company shall not carry on the business of banking, within the meaning of Banking Regulations Act, 1949.
19. To improve, alter, develop, exchange, lease, mortgage, enfranchise, dispose of, all or any part of the land, properties, assets, rights, resources and undertakings of the company, in such manner and on such terms as the Directors may think fit, subject to the provisions of the Act.

20. To remunerate any person or company for services rendered or to be rendered in or about the formation or promotion of the Company for the conduct of its business.
21. To create any depreciation fund, reserve fund, sinking fund, provident fund, superannuation fund or any special or other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares, worker's welfare or for any other purpose conducive to the interest of the Company.
22. To provide for the welfare of employees or ex-employees (including Directors and other officers) of the Company and the wives and families or the dependents or connections of such persons, by building or contributing to the building of houses, dwellings or chawls or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to provident fund and other associations, institutions, funds or trusts and/or by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.
23. To undertake and execute any trusts, the undertaking of which may seem desirable, either gratuitously or otherwise for the attainment of the main objects of the company.
24. To insure the whole or part of the property of the Company or any goods, commodities, articles, products, property and assets for the time being in possession or in charge of the Company for which the Company may be liable, whether wholly or in part and to protect and indemnify the Company from liability or loss in respect thereof either fully or partly.
25. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations or holding exhibitions.
26. To accept gifts, bequests or donations of any movable or immovable property or any right or interests therein from members or others or to contribute to any political fund, charitable fund or any other such funds.
27. To compensate for the loss of office of any Managing Director or Directors or other officers of the Company within the limitations prescribed under the Companies Act, 1956 or such other status or rule having the force of law and to make payments to any persons whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.
28. To appoint agents, sub-agents, dealers, managers canvassers, sales representatives or salesmen for transacting all or any kind of main business of which this Company is authorized to carry on and to constitute agencies of the Company in India or in any other country and establish depots and agencies in different parts of the world.
29. To carry on any other trade, business or undertaking which may seem to the company capable of being conveniently carried on in connection with any of the company's objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights or which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property movable or immovable belonging to the company or in which the company may be interested.
30. To establish and maintain agencies, branches, places and local registers and procure the company to be registered or recognized and to carry on business in any part of the world.

31. To do all such things as may be considered to be incidental or conducive to the above objects or any of them.
32. To print, publish, distribute, import, export, sell, buy or otherwise deal in the research reports, newsletters, books, pamphlets and other related publications relating to computers and electronics in general.
33. To enter into collaborations, joint ventures and strategic alliances with other companies, industrial institutions both Indian as well as foreign.

(C) THE OTHER OBJECTS:

1. To carry on in India and elsewhere in any place or places in the world, the business or trade of insurance agents, financiers, company promoters, underwriters, guarantee brokers, commission agents, forwarding and other agents, marine, fire, and other insurers and brokers, and dealers in all kinds of machinery, spare-parts, goods, stores and in motorcars and vehicles of all descriptions, or any one or more such business in all or any of their respective branches.
2. To act as business consultant, give advice, to engage in dissemination of information in all aspects of business, organization and industry in India and to advice upon the means and methods for extending and developing systems or processes relating to production, storage, distribution, marketing and securing of orders for sale of goods in India and abroad and/or relating to the rendering of services.
3. To carry on any other business whether manufacturing, trading, financial, mining, agricultural or pastoral, commercial or otherwise, which may be germane to and capable of being conveniently carried on in connection with the objects of the company or may be calculated to enhance directly or indirectly the value of or render more profitably any property or business of the company, or assist or conduce to the economical or profitable carrying of such business.
4. To carry on the business of buying, selling, reselling, importing, exporting, and trading of all kinds of goods finished, semi-finished, raw material items, articles merchandise, products such as agricultural, industrial, chemical, or marine, stones, pieces of art, antiques, handicrafts, machinery, equipment, capital goods and any other item capable of purchasing, selling, importing, exporting and trading and to be appointed as agents and / or distributors on commission, allowance, retainership, incentive basis.
5. To act as an Import and Export house and to perform all the functions and undertake all activities connected therewith including obtaining and dealing in licenses, quotas, certificates, and other rights.
6. To assist any company, firm, association, society, in transfer of any technology whether from India or outside and to render services pertaining to foreign collaboration, project formulation, and to act as representative / agents of any domestic or foreign company for the purpose of such technology transfer.
7. To render consultancy, advisory and liaisioning services in respect of matters related to objects mentioned in sub- clauses (1) and (2) above to any company, corporation, body corporate, industry, firm, association, body of individuals, institution, concern, government, public or local authority, trust, research and development centre or any other person.
8. To buy wholesale or retail, repair, alter and exchange, let on hire, import, export all kinds of articles and things which may be required for the purpose of any of the main business or which is commonly manufactured, imported, exported, supplied or dealt in by persons engaged in any such business or which may seem capable of being dealt with in connection with any of the main business.
9. To arrange in India and abroad for the marketing, advertising and sale of the products and by-products of the Company and purchase of raw materials, goods and articles as

are necessary for carrying on the business of the Company and, for that purpose, either to establish its own shops, agencies, or marketing organisations or to appoint selling or buying agents or distributors of both (whether individuals, firms or bodies corporate) in any place in or outside India and to allot, specify, alter or modify their areas of operation or the terms and conditions of their appointment and to pay remuneration to such selling or buying agents or distributors or both by way of such commission or in such other manner as the Company may deem fit.

10. To acquire, build, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend any electric light and gas works and power plant, telephones and any ghats, markets, reservoirs, water works, tanks, bridges, villages, roads, ways, tramways, railways, canals, aqueducts, water-courses, dikes, drains, wharvers, dye works, furnaces, crushing works, hydraulic works, workshop, factories, warehouse, sheds, dwellings, offices, shop, stores, building, pipe lines, pumping stations, wireless installations, aerodromes and other works and conveniences which may seem directly or indirectly conducive to any of the main objects of the Company and to contribute to, subsidies or otherwise by taking part in any operations.
11. To apply for, promote, and obtain any order, regulation, or other authorization or enactment which may directly or indirectly benefit the Company.
12. To act as agents of or enter into any arrangement with any Government or authority supreme, municipal, local railways, transport or shipping companies or otherwise that may seem conducive to the company's objects or any of them and to obtain from any such Government, authority railway or company any rights, privileges and concessions which the company may consider desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
13. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the Company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral upliftment of the public or any section of the public and in such manner and by such means as the Directors may think fit, and the Directors may without prejudice to the generality of the foregoing undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspaper, etc. or for organising lectures or seminars likely to advance these objects or for giving merit award for giving scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to pursue their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, fund trust etc. having any of the aforesaid objects as one of its objects, by giving donations or otherwise in any other manner, and the Directors may at their discretion, in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any Public or Local Body or Authority or Central or State Government or any Public Institutions or Trusts or Funds whose object is rural development or upliftment as the Directors may approve.
14. Subject to the provisions of Section 77 of the Companies Act, 1956, to invest and deal with money of the Company, not immediately required in such manner as may, from time to time, be thought fit subject to provisions of the Companies Act, 1956.
15. To procure the Company to be registered, incorporated or recognized in or under the laws of any place outside India and to establish branches and agencies of the Company in any place of the world and to discontinue the same whenever necessary; and to appoint agents of the Company in any part of the world and to send to foreign countries employees of the Company or others with a view to promote the interest of the Company.

16. To promote any other company or companies for the purpose of acquiring or taking over all or any of the property, rights and liabilities of that company or for any other purpose which may directly or indirectly benefit the Company.
 17. To subscribe for, absolutely or conditionally or otherwise acquire and to hold and/or dispose of shares, stocks and securities or obligations of any other Company whether Indian or foreign.
 18. To aid and support, any person, association, body or movement, whose object is solution, settlement or surmounting of industrial or labour problems, of the promotion of science and technology, cultural activities, sports, environment, rural development and other social, welfare and recreational activities. To sponsor sports entertainment and other leisure and recreational activities to aid and promote the Company's activities and other interests.
 19. To produce gas and generate electricity and to process all products resulting from or ancillary to such production.
 20. Subject to the provisions of any law for the time being in force, to deal in foreign exchange, either in cash or through traveller's cheques/credit cards.
 21. To sell, lease, mortgage, exchange, grant licenses and other rights over and improve, manage, develop and turn to account and in any other manner deal with or dispose of the undertakings, investments, property, assets, rights and effects of the Company or any part thereof for such considerations as may deem fit and in particular any shares, stocks, debentures or other securities of any other company whether or not having objects altogether or in part similar to those of the Company.
 22. To carry on the business of commission agents for the sale and purchase of machinery, plant and other capital goods.
 23. To secure sound investments of foreign capital in Indian undertaking and enterprises and Indian capital in foreign undertaking and enterprises.
 24. To undertake and transact all kinds of agency business and to carry on and promote any business, commercial or otherwise under sound principles and / or to act as distributors, agents, underwriters, brokers, estate agents, middleman, contract man representation and indenting agents, on commission, allowance as may be deemed fit in all commodities, merchandise and other allied articles/ line of business.
 25. To manufacture, buy and sell machinery, store, engineering products of all kinds and description and to carry on the business of suppliers of and dealers in all types of machinery and in all products intended for use in foundry and treatment of metals.
 26. To carry on the business as, stockists, importers and exporters of general goods, suppliers, commission agents and clearing and forwarding agents.
- IV. The liability of the members is limited.
- V. Authorized Share Capital of the Company is Rs. 1,20,00,00,000/- (Rupees One Hundred and Twenty Crores only) divided into 60,00,00,000 (Sixty Crores) Equity Shares of Rs. 2/- (Rupees Ten only) each*

*Reorganized pursuant to the Composite Scheme of Arrangement as approved by the Hon'ble National Company Law Tribunal, Chandigarh Bench vide its order dated May 19, 2023, effective from May 24, 2023

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names:

S. No.	Name, Address, Description and Occupation of each subscriber	No of Equity Shares taken by each subscriber	Signature of Subscribers	Signature, Name, Address, Description and Occupation of Witness
1.	Rajendra Singh Pawar S/o Late Col. Kanwal Singh N-3 Panchshila Park, New Delhi- 110 017 Company Executive	Fifty Thousand ONE	Sd/-	I witness the signatures of all the Subscribers who have subscribed in my presence at New Delhi. A.K. Sood S/o Late Sh. V.P. Sood C-42 South Ext. Part II New Delhi-49 Chartered Accountant
2.	Arvind Thakur S/o G R S Thakur 65 Block III Eros Garden, Faridabad 121009 Company Executive	ONE	Sd/-	
3.	Parappil Rajendran S/o Late Sh. V.B. Menon Y-8A, First Floor, Hauz Khas, New Delhi – 110016 Company Executive	ONE	Sd/-	
4.	Dr. Sugata Mitra S/o (Late) DR. S.K. Mitra H21 Green Park EXTN, New Delhi Scientist	ONE	Sd/-	
5.	Suren Singh Rasaily S/o DS Rasaily 18-A Mandakini Enclave, Alakhanda, New Delhi- 110019 Company Executive	ONE	Sd/-	
6.	Smarajit Dey S/o Jyoti Bhusan Dey 18 Jodhpur Park, Calcutta 700068 Company Executive	ONE	Sd/-	
7.	Pradeep Narayanan S/o Late Shr. P.S. Narayanan C-9, Panchsheel Enclave, New Delhi- 110017 Company Executive	ONE	Sd/-	
TOTAL		50001 (Fifty Thousand one only)		

Place: New Delhi

Dated: This 10th day of July 2001

WITNESS TO THE ABOVE SIGNATURES

Signed in my Presence

(THE COMPANIES ACT, 1956)
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION

OF

NIIT LEARNING SYSTEMS LIMITED

CONSTITUTION OF THE COMPANY

1. a) Save as reproduced herein, the regulations contained in Table 'A' in the First Schedule to the Companies Act, 1956 shall not apply to the Company.
- b) Notwithstanding anything contained in these Articles, such provisions and regulations as may be prescribed by the legislature, as compulsory, by later enactments relating to Companies, shall have priority of observance under such circumstances.

INTERPRETATION CLAUSE

2. The marginal notes hereto shall not affect the construction hereof, in these presents, unless there is something in the subject or context inconsistent therewith, Words and expressions contained in these regulations shall bear the same meaning as in the Companies Act, or any statutory modification thereof.
 - a) 'The Act' means the Companies Act, 1956 and includes any reenactment or statutory modification thereof for time being.
 - b) 'The Board' or 'The Board of Directors' means a meeting of Directors duly called and constituted or as the case may be the Directors assembled at a Board Meeting or the requisite number of Directors entitled to pass a circular or resolution in accordance with these Articles.
 - c) 'The Company' or 'This Company' means NIIT Learning Systems Limited.
 - d) 'Directors' means the Directors for the time being of the Company or as the case may be, the Directors assembled at a Board Meeting.
 - e) 'Member' shall mean Members of the Company holding a share or shares of any class registered in the Share Register of the Company.
 - f) 'Month' shall mean the Calendar Month.
 - g) 'The Office' means the Registered Office of the Company.
 - h) 'Paid up' shall include 'Credited as fully paid up'.
 - i) 'Proxy' includes attorney duly constituted under a Power of Attorney.
 - j) 'These Presents' or 'Regulations' means these Articles of Association originally framed or altered from time to time and in force for the time being and include the Memorandum of Association where the context so requires.
 - k) 'The Seal' means the Common Seal for the time being of the Company.
 - l) 'Special Resolutions' shall have the meaning assigned thereto by Section 189 of the Act. 'Words' importing the masculine gender shall include the feminine gender and vice versa. Words importing the singular shall include the plural and words importing the plural shall include the singular.
 - m) 'Section' means Section of the Companies Act, 1956 or any amendments thereof.
 - n) 'Year' means year of account of the Company.
 - o) International Finance Corporation (IFC) means the international organization established by Articles of Agreement among its member countries including the Republic of India.
 - p) IFC NCCRPS means the Non-Convertible Cumulative Redeemable Preference Shares subscribed by and allotted to IFC by the Company.
 - q) IFC Equity Shares mean the equity shares subscribed by and allotted to IFC by the Company.

SHARE CAPITAL

3. The Authorized Share Capital of the Company shall be of such amount and divided into such shares as provided in Clause V of the Memorandum of Association of the Company.

ALLOTMENT OF SHARES

4. Except as provided in Section 77 of the Act, no part of the funds of the Company shall be employed in the purchase of the Company's own shares.
5. Subject to the provisions of the Act and these Articles, the shares shall be under the control of the Board of Directors who may allot or otherwise dispose of the same to such persons on such terms and conditions, at such times, either at par or at a premium, and for such consideration, as the Board thinks fit, provided that option or right to call of shares shall not be given to any person except with the sanction of the Company in General Meeting and where at any time it is proposed to increase the subscribed capital of the Company by the allotment of further shares then subject to the provisions of section 81 (1A) of the Act, the Board shall issue such shares in the manner set out in section 81 (1) of the Act.
6. Except as ordered by a court of competent jurisdiction or as by Law required, the Company shall not be bound to, recognise any equitable, contingent, future or partial interest in any share or (except only as is by these Articles, otherwise expressly provided) any right in respect of a share other than an absolute right thereto, in accordance with these Articles, in the person from time to time registered as the holder thereof but the Board shall be at liberty at their sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.
7. The Companies shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not be bound to recognise any trust, equitable, contingent, future or partial interest in any fractional part of a share of (except only as is by these Articles otherwise expressly provided) and other right in respect of share other than an absolute right thereto in accordance with these Articles in the person from time to time registered as the holder thereof. However, such registered holder shall be entitled to appoint a nominee as per provisions of section 109A of the Companies Act.
8.
 - a) Every Member or allottee of shares shall be entitled without payment, to receive one or more certificates in marketable lots specifying the name of the person in whose favour it is issued, the shares to which it relates and the amount paid up thereon. Such certificate/s shall be issued only in presence of a resolution passed by the Board and on surrender to the Company of its letters of allotment or its fractional coupons of requisite value save in cases of issues, against letter of acceptance or of renunciation, or in cases of issues of bonus shares. Every such certificate/s shall be issued under the Seal of the Company which shall be affixed in the presence of two Directors and the Secretary or some other Authorised Person shall sign the certificate/s, provided that if the composition of the Board permits of it, at least one of the aforesaid two Directors shall be a person other than a Managing your Wholetime Director. Particulars of every share certificate/s issued shall be entered in the Register of Members against the name of the person to whom it has been issued, indicating the date of issue.
 - b) Any two or more Joint allottees of share shall be treated as a Single Member for the purpose of this Article and the Certificate of any share, which, may be subject of joint ownership, may be delivered to any one of such joint owners on behalf of all of them. For any further certificate the Board shall be entitled, but shall not be bound to prescribe a charge not exceeding Rupees Two. The Company shall comply with the provisions of section 113 of the Act.

- c) A Director may sign a Share Certificate by affixing his signature thereon by means of any machine, equipment or other mechanical means, such as engraving in metal or lithography, but not by means of a rubber stamp, provided that the Director shall be responsible for the safe custody of such machine, equipment or other material used for the purpose.
- d) If any certificate of any share or shares be surrendered to the Company for sub-division, split or consolidation into market units of trading or if any certificate be defaced, old, decrept, worn out or the cages in the reverse for recording transfer have been duly utilised, then, upon surrender thereof to the company the same to be cancelled, the Company shall issue a new certificate in lieu thereof at free of charge.
- e) No fee shall be charged for the split, consolidation, renewal and pucca transfer receipt into denominations corresponding to the market units of trading, for renounceable letter of rights, for registration of any Power of Attorney, Probate, Letters of Administration Or Death Certificate or for similar other documents.
9. The rules under "The Companies (Issue of Share Certificate) Rules, 1960" shall be complied with, in the issue, reissue, renewal of Share Certificates and the form, sealing and signing of the certificates and records of the certificates, issues shall be maintained in accordance with the said rules. The provisions of Depositories Act, 1996 and rules & regulations made thereunder shall be complied with, as and when made applicable.
10. The Board of Directors may allot and issue shares of the Company as payment or part payment for any property purchased by the Company or in respect of goods sold or transferred or machinery or appliances, supplies or for services rendered to the Company in or about the formation of the Company or the acquisition and/or in the conduct of its business; and any shares which may be so allotted may be issued as fully/partly paid up shares and if so issued shall be deemed as fully/partly paid up shares.
11. a) The Directors shall in making the allotments duly observe the provisions of the Act.
- b) The amount payable on application on each share shall not be less than 5% of the nominal value of the share.
- c) Nothing herein contained shall prevent the Directors from issuing fully paid up shares either on payment of the entire nominal value thereof in cash or in satisfaction of any outstanding debt or obligation of the Company.
12. Subject to the provisions of Section 80 of the Act, the Company shall have the power to issue preference shares which are or at the option of the Company are liable to be redeemed and the resolution authorising such issue shall prescribe the manner, terms and conditions of redemption.
13. On the issue of Redeemable Preference Shares under the provision of Article 12 hereof the following provisions shall take effect:
- a) No such shares shall be redeemed except out of profits of the Company which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares for the purpose of the redemption.
- b) No such shares shall be redeemed unless they are fully paid.
- c) The premium, if any, payable on redemption must have been provided for out of the profits of the Company or the Company's share Premium Account before the shares are redeemed.
- d) Where any such shares are redeemed otherwise than out of the proceeds of a fresh issue, there shall, out of profits which would otherwise be available for dividend, be transferred to a reserve fund, to be called the "Capital Redemption Reserve Account", a sum equal to the nominal amount of the share redeemed and the provisions of the Act relating to the reduction of the share capital of the Company shall, except as provided in Section 80 of the Act apply as if the Capital Redemption Reserve Account were paid up share capital of the Company.

14. The Company may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares, debentures, or debenture stock of the Company or underwriting or procuring or agreeing to procure subscriptions (whether absolute or conditional) for shares, debentures or debenture stock of the Company so that the commission in respect of the shares shall be paid, the provisions of Section 76 and other statutory requirements shall be observed and complied with and the rate of commission shall not exceed 5% of the issue price of the shares, 2 1/2% of the price of the debentures or the debenture stock as the case may be, subscribed or to be subscribed. Such commission may be satisfied by the payment of cash or by allotment of fully/partly paid shares or partly in one way and partly in the other.

14A. Subject to provisions of Section 79A and 81 of the Companies Act, 1956, the Board may allot and issue shares to its own employees or the employees of its subsidiary, holding or associate companies on such terms and conditions as may be decided by the Board of Directors or Committee thereof from time to time

CALLS ON SHARES

15. The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the conditions of allotment, by a resolution passed at a meeting of the Board (and not by circular resolution) make such call as it thinks fit upon the members in respect of all moneys unpaid on the shares held by them respectively and each member shall pay the amount of every call so made on him to the person or persons and at the times and places appointed by the Board. A call may be made payable by instalments. A call shall be deemed to have been made at the time when the resolution authorising such call was passed at a meeting of the Board.

16. 30 days notice in writing of any call shall be given by the Company specifying the time and place of payment and the person or persons to whom such call shall be paid.

17. If any member fails to pay call on the day appointed for payment thereof the Directors may at any time thereafter, serve a notice on him requiring him to pay the call with any interest which may have accrued. The notice shall name a further day (not earlier than the expiration of 14 days from the date of notice) on or before which payment is required by the notice to be and shall state that in the event of non-payment on or before the time appointed, the share in respect of which the call was made will be liable to be forfeited.

18. On the trial or hearing of any action or suit brought by the Company against any Member or his representatives for the recovery of any money claimed to be due to the company in respect of his shares, it shall be sufficient to prove that the members in respect of whose Shares the money is sought to be recovered, appears entered in the Register of Members as the holder, at or subsequently to the date at which the money sought to be recovered is alleged to have become due on the shares in respect of which such money is sought to be recovered; that the resolution making the call is duly recorded, in the minute book, and that notice of such call was duly given to the member or his representatives sued in pursuance of these Articles and it shall not be necessary to prove the appointment of the Directors who made such call, nor that a quorum of the Directors was present at the Board Meetings at which any call was made, was duly convened or constituted, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive of the debt.

19. The joint-holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

20. The Board may, from time to time at its discretion, extend the time fixed for the payment of any call and may extend such time as to all or any of the members who from residence at a distance or other cause, the Board may deem fairly entitled to such extension, but no member shall be entitled to such extension save as a matter of grace and favour.

21. If any member fails to pay any call due from him on the day appointed for payment thereof, or, any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at such rate as shall from time to time be fixed by the Board but not exceeding 24% but nothing in this Article shall render it obligatory for Board to demand or recover any interest from any such Member.
22. Any sums, which by terms of issue of a share become payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these Articles be deemed to be call duly made and payable on the date on which by the terms of issue the same become payable and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
23. The Board may, if thinks fit, agree to and received from any Member, willing to advance the same, all or any part of the amounts of his shares beyond the sums actually called up; and upon the money so paid in advance, or upon so much thereof from time to time at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made, the Board may pay or allow interest at such rate not less than 15% as the Member paying the sum in advance and the Board agree upon. The Board may agree to repay at any time any amount so advanced or may at any time repay the same upon giving to the Member three month's notice in writing. Money paid in advance of calls shall not in respect thereof confer a right to dividend or to participate in the profits of the Company.

FORFEITURE OF SHARES

24. If any member fails to pay any call or instalment of a call on or before the day appointed for the payment of the same or any such extension thereof as aforesaid, the Board may, at any time, thereafter, during such time as the call or instalment remains unpaid, give notice to him requiring him to pay the same together with any interest that may have accrued by reason of such non-payment.
25. The notice shall name a day (not being less than fourteen days from the date of the notice) and place or places on and at which such call or instalment and such interest thereon at such rate not exceeding 9 percent per annum as the Directors shall determine from the day on which such call or instalment ought to have been paid are to be paid. The notice shall also state that, in the event of the non-payment at or before the time and at the call was made or instalment is payable, will be liable to the forfeited.
26. If the requirement of any such notice as aforesaid were not complied with, every or any share in respect of which such notice has been given, may at any time thereafter before payment of all calls or instalments, interests be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture.
27. When any share shall have been so forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the data thereof, shall forthwith be made in the Register of Members, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.
28. Any share so forfeited shall be deemed to be the property of the Company, and may be sold, re-allotted or otherwise dispose off, either to the original holder thereof or to any other person, upon such terms and in such manner as the Board shall think fit.
29. The forfeiture of a share involves extinction at the time of the forfeiture, of all interests in and all claims and demands against the Company, in respect of the shares and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.

30. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and have no effect, and the Directors shall be entitled to issue a new certificate in respect of a said shares to the person or persons entitled thereto.
31. The Board may at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed off, annul the forfeiture thereof upon such conditions as it thinks fit.

LIEN

32. The Company shall have a first and paramount lien upon all the shares (other than fully paid-up shares) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (Whether presently payable or not) called or payable at a fixed time in respect of such shares and no equitable interest in any shares shall be created except upon the footing and condition this Article will have full effect and such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the Company's lien if any on shares. The Directors may at any time declare any shares wholly or in part to be exempt from the provisions of this clause .
33. The shares of any member who is indebted to the Company may be sold by resolution of the Directors, to satisfy the Company's lien thereof, and be transferred to the purchaser without the consent and notwithstanding any opposition on the part of the indebted member and complete title to the share of any such member which shall be sold and transferred against indebted member and all persons claiming under him whether he may be indebted to the company in fact or not and thereupon, the point of the purchaser shall be deemed to be the holder of such shares discharged from all dues and calls made prior to such purchase, and shall not be bound to see to the application of the purchase money nor his titles to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.
34. No sale shall be made under Article 35 unless any part of the debt in respect of which the lien exists is presently payable. Further such right of sale shall not be exercised until the expiry of 14 days after the service of the notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists, has been served to the registered holder for the time being of shares or the person entitled by reason of his death or insolvency, to the shares.
35. The net proceeds of any such sale shall be applied in or towards satisfaction of such debt, liabilities and engagements in respect of which the lien exists and the residue, if any, be paid (subject to like lien for sum not presently payable as existed upon the shares prior to the sale) to such members or his representatives or to the persons entitled to the share at the time of the sale.

INCREASE OF CAPITAL

36. The Company at its General Meeting may, from time to time, by an ordinary resolution increase the capital by the creation of new shares, such increase to be of such aggregate amount and to be divided into shares of such respective amounts as the resolution shall prescribe.

The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto, as the resolution shall prescribe and in particular, such shares may be issued with a preferential or qualified right to dividends and in the distribution of the assets of the Company, and with a right of voting at General Meetings of the Company in conformity with Sections 87 and 88 of the Act. Whenever the Capital of the Company has been increased under the provisions of this Article, the Directors shall comply with provisions of Section 97 of the Act.

- 36A. Subject to Article 36, in the event of an increase in the Share Capital of the Company, IFC shall have a pre-emptive right over the new shares created pursuant to any such increase on a pro-rata basis of IFC's shareholding as on date of increase in the share capital.
37. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares, shall be considered as part of the existing capital and shall be subject to the provisions herein contained, with reference to the payment of calls and instalments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.

REDUCTION OF CAPITAL

38. Subject to the confirmation of the Court, the Company may from time to time by special resolution and in any manner authorised by law reduce its share capital in any way and in particular and without prejudice
- a) Extinguish or reduce the liability on any of its shares in respect of the share capital not paid up.
 - b) Either with or without extinguishing, reducing liability on any of its shares, cancel any paid up share capital which is lost, or is unrepresented by-available assets; or
 - c) Either with or without extinguishing, or reducing liability on any of its shares, cancel any paid up capital which is in excess of the wants of the Company and may if and so far as if necessary alter its memorandum by reducing the amount of its share capital and of its shares accordingly. This Article is not to derogate any power the Company would have if it were omitted.
39. Subject to the provisions of Section 94 of the Act, the Company in General Meeting may by an ordinary resolution from time to time, subdivide or consolidate its shares, or any of them, and the resolution whereby any share issued divided, may determine that, as between the holders of the shares resulting from such sub-division one or more of such shares have some preference or special advantage as regards dividend, capital or otherwise over as compared with the others or other. Subject as aforesaid the Company in General Meeting may by an ordinary resolution also cancel shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
40. Whenever the capital, by reason of the issue of preference shares or otherwise, is divided into different classes of shares, all or any of the rights and privileges attached to each class may subject to the provisions of Section 106 and 107 of the Act, be modified, commuted, affected or abrogated, or dealt with by agreement between the Company and any person purporting to contract on behalf of that class, provided such agreement is ratified in writing by holders of atleast three fourths in nominal value of the issued shares of the class or if confirmed by a special resolution passed at a separate General Meeting of the holders of shares of that class.
- 41 a) Where at -any time after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of shares made for the first time after formation, whichever is earlier, it is proposed to increase the subscribed capital of the Company by allotment of further shares whether out of unissued share capital or out of increased share capital, then such further shares, shall be offered to the equity shares of the Company, in proportion, as nearly as circumstances admit, to the capital paid-up on those shares at that date, such offer shall be made by a notice specifying the number of shares offered and limiting a time not being less than 45 days from the date of the offer within which the offer, if not accepted will be deemed to have been declined. After the expiry of the time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board may dispose off them in such manner as they may think most beneficial to the Company.
- b) Notwithstanding anything contained in the preceding sub-clause, the Company, may
 - i) by a special resolution, or
 - ii) by an ordinary resolution and with the consent of the Central Government issue further shares to any persons, and person or persons may not include the persons who at the date of the offer are the holders of the equity shares of the Company.

c) Notwithstanding anything contained in sub-clause (a) above, but subject, however, to Section 8(3) of the Act, the Company may increase its subscribed capital on exercise of an option attached to the debentures issued or loans raised by the Company to convert such debentures or loans into shares in the Company.

BUYBACK OF SHARES/SECURITIES

42. Notwithstanding anything contained in these Articles of Association, the Company shall have the power to buyback its shares or other securities in accordance with the provisions of Section 77 A, 77AA and 77 B of the Companies Act, 1956 from its existing shareholders or the holders of other securities on a proportionate basis or by purchase of the shares or securities issued to the employees of the Company pursuant to a scheme of stock option or sweat equity.

TRANSFER & TRANSMISSION OF SHARES

43. The Company shall keep a "Register of Transfers" and therein shall be fairly and distinctly entered particulars of every transfer and transmission of any shares, subject to the provisions of sections 109A and 109B of the Companies Act.

The instrument of transfer of any share shall be in writing and all the provisions of Section 108 of the Companies Act, 1956 and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfers of shares and registration thereof. Every instrument of transfer of shares shall be in accordance with and in the form prescribed under the Act or the Rules made thereunder.

Every such instrument of transfer shall be executed both by the Transferor and the Transferee and attested and the transferor shall be deemed to remain the holder of such shares until the name of the transferee shall have been entered in the Register of Members in respect thereof.

44. The Board shall have power, on giving previous notice of a sufficient number of days as prescribed under the applicable laws from time to time by advertisement in a newspaper circulating in the district in which the registered office of the Company is situated, to close the Transfer Books, the Register of Members or Register of Debenture Holders at such time or times and for such period or periods, but not exceeding the number of days as may be prescribed under applicable laws from time to time, as may seem expedient.
45. Subject to the provisions of Section 111A of the Companies Act, 1956, the shares, debentures or any interest therein of the Company, shall be freely transferable. However, the Company may, with sufficient cause, refuse to register transfer of any shares to a transferee whom they do not approve.
- 45A. The IFC Equity shares and the IFC NCCRPS shall be freely transferable and shall be free of any lien without any lock in periods or restriction on their transfer.
46. Where in the case of partly paid shares an application for registration is made by the transferor, the Company shall give notice of the application to the transferee in accordance with the provisions of section 110 of the Act.
47. In the case of death of any or more the persons named in the Register of Members as the joint holder of any shares, the survivors shall be the only persons recognised by the Company as having any title or interest in such share, but nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person.

48. The executors or administrators or holders of Succession Certificate or the legal representatives of deceased member (not being one or two of joint holders) shall be the only person recognised by the Company as having any title to the shares registered in the name of such member, and the Company shall not be bound to recognise such executors or administrators or holders of a Succession Certificate or the legal representatives unless such executors or administrators or legal representatives shall have first obtained probate or Letter of Administration or Succession Certificate, as the case may be, from a duly constituted Court in the Union of India and a clearance certificate from the Estate Duty Authorities provided that in case where the Board in its absolute discretion, thinks fit, the Board may dispense with production of probate or Letter of Administration or Succession Certificate, upon such terms as to indemnify or otherwise as the Board in its absolute discretion may think necessary and under Article 50 register the name of any person who claims to be absolutely entitled to the shares standing in the name of a deceased member, as a member .
49. No share shall in any circumstances be transferred to any insolvent or person of unsound mind.
50. Subject to the provisions of Articles 48 and 49, any person becoming entitled to shares in consequence of the death, lunacy, bankruptcy, or insolvency of any members, or by any lawful means other than by a transfer in accordance with these Articles may, with the consent of the Board (which it shall not be under any obligation to give), upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article, or of his title, as the Board thinks sufficient, either by registering himself as the holder of the shares or elect to have some person nominated by him and approved by the Board registered as such holder, provided, nevertheless, if such person shall elect to have his nominee registered he shall testify that election by executing in favour of his nominee an instrument of transfer in accordance with the provisions, herein contained, and until he does so, he shall not be freed from any liability in respect of shares.
51. A person entitled to a share by transmission shall, subject to the right of Directors to retain such dividend or money as hereinafter provided be entitled to receive, and may give a discharge for any dividends or other moneys payable in respect of the share.
52. The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the said shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice, or referred thereto in any book of the Company, and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting to do, though it may have been entered or referred to in some book of the Company; but the Company shall nevertheless be at liberty to regard and attend to any such notice; and give effect thereto if the Board shall so think fit.
53. No charge be made by the Company for registration of transfers of its shares and debentures.

DIRECTORS

54. The Company shall have not less than three and not more than twelve Directors including the nominated, technical, special, additional, debenture Directors, if any, and also including any other kind of Director on the Board.

55. The first Directors of the Company shall be the following:
1. Mr. Rajendra Singh Pawar
 2. Mr. Parappil Rajendran
 3. Mr. Arvind Thakur
56. Any person whether member of the Company or not may be appointed as a Director and no qualification by way of share holding be required from any Director.
57. The Board shall have power to co-opt one or more persons to be Directors, but so that the total number shall not exceed twelve. In the place of a Director who is about to leave or is absent from that state in which the meetings of the Directors are generally held the Board may appoint any person to be alternative Directors provided such absence shall not be lesser period than three months and such appointee while he holds office as an alternate Director shall be entitled to notice of all meetings of the Directors and to attend and vote thereat and on all resolutions proposed in circulation's but he shall IP SO FACTO vacate office, as a Director if and when the original Director returns to the State in which the meetings are generally held. An alternate Director appointed under this clause need not be a member of the Company and shall not be required to obtain qualification shares.
58. In case the Union Government or any State Government or any Financial Institution grants loans, renders any other form of financial assistance or accepts participation in the capital of the Company, such Government or Financial Institution shall, if the agreement between it and the Company so provides be entitled to nominate its representation or representatives on the Board of Directors. Such Directors shall cease to be Directors upon repayment of such loan, their ceasing to be interested in the Company in any fiduciary capacity or the expiry of the term stipulated in the agreement for termination of such rights of nomination. Such nominating body may, from time to time remove its nominees and appoint another nominee or nominees in their place and while holding such office such nominees shall be liable to retirement by rotation.
- 58 A. The nominee Directors appointed by the Financial Institutions shall not be liable to retire by rotation.
59. If any Director appointed by the Company in General Meeting vacates office as Director before his term of office will expire in the normal course, the resulting casual vacancy may be filled up by the Board at a meeting of the Board of Directors but any person so appointed shall retain his office so long as the vacating Director would have retained the same if no vacancy had occurred, provided that the Board of Directors may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Section 284 of the Companies Act. 1956.
60. Each Director shall be paid out of the funds of the Company as sitting fees for such sums as may be decided by the Board of Directors, not exceeding the sums prescribed under the applicable laws from time to time, for every meeting of the Directors or any Committee thereof at which he shall be present in person, besides travelling, boarding, lodging and other expenses.
- 60(a). Subject to the provisions of Section 309 of the Companies Act, 1956, and other applicable provisions, the Company shall have the power to pay consulting charges/fees to non-executive directors in consideration for professional services rendered by them to the Company.
- 61 a) Subject to the provisions of Section 314 of the Companies Act, if any Director shall be appointed to advice the Directors as an expert or be called upon to perform extra services or make special exertions for any of the purposes of the Company the Directors may pay to such Director such special remuneration as they think fit which remuneration may be in the form of either salary, commission or lumpsum and may either be in addition to or in substitution of the remunerations specified in the last preceding Article.

- b) Subject to provisions of the Companies Act, 1956 the Board of Directors may employ from time to time any Directors to perform any work or supply goods required by the Company or to serve the Company in any professional capacity or in any other capacity or character and may remunerate him for such work or goods or services as they may think proper and may enter into contracts with him for the purpose aforesaid, but no Directors shall vote at any Directors' meeting upon and question affecting his own employment as aforesaid or any other contract relating thereto provided also that the Directors shall disclose their interest as required by the provisions of Sections 297 , 299 and 300 of the Companies Act, 1956.
62. The Directors shall have power from time to time, to appoint any other person to be Directors, provided the total number of Directors shall not at any time exceed the maximum number fixed as above. But any Directors so appointed shall hold office only until the next following Annual General Meeting of the Company and shall then be eligible for re-election.
63. The Company may, by ordinary resolution, remove an ordinary Director other than a Director appointed by the Central Government in pursuance of section 408, before the expiry of his period of office and fill up the vacancy thus created in the manner and subject to the provisions of Section 284 of the Companies Act, 1956.
64. The Directors may elect one of their body to the office of the Chairman of the Board of Directors and the Director so elected as Chairman shall hold office at the pleasure of the Board and subject to his continuing as a Director and he shall preside over all the meetings of the Board and the General Meetings during the tenure of office. However in his absence the Board of Directors or Members in their meeting may elect any other person as Chairman to preside over the meeting of the Directors/Members, as the case may be.
65. At the Annual General Meeting of the Company to be held in every year one third of such Directors are liable to retire by rotation for the time being or, if their number is not three or multiple of three, then the number nearest to one third shall retire from office and they will be eligible for re-election.
66. If at any Annual General Meeting at which an election of Directors ought to take place, the place of any retiring Director is not filled up, he shall if willing continue in office until the Annual General Meeting in the next year and so on from year until his place is filled up, unless it shall be determined at such meeting (on due notice) to reduce the number of Directors in office.
67. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who become Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.
68. Subject to the provisions of Sections 297 ,299, 300,302 and 314 of the Act, the Directors shall not be disqualified by reason of his or their office as such from contracting with the Company either as vendor, purchaser, lender, agent, broker, lessor or otherwise nor shall any such contract or arrangement entered into by or on behalf of the Company with such Director or with any Company or partnership in which he shall be a member or otherwise interested be avoided nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by such contract or arrangement by reason only of such Director holding that office or of fiduciary relation thereby established but the nature of the interest must be disclosed by him or them at the meeting of Directors at which the contract or arrangement is determined if the interest then exists or in any other case at the first meeting of the Directors after the acquisition of the interest.

MEETING OF BOARD OF DIRECTORS

69. A Director from time to time or a Managing Director upon the request of any Director shall convene the meeting of the Board. All Meetings of the Board of Directors of the Company shall unless and otherwise determined by the Board, be held at the Registered Office. The quorum for a Board Meeting shall be two Directors or one third of the total strength (any fraction contained in one third being rounded off as one) whichever is higher. The Board shall meet atleast once in every three months.
70. Save with the consent in writing of all the Directors, reasonable notice, in writing, shall be given of every meeting of the Board to every Director for the time being in India, and at his usual address in India to every other Director. Notice of the date of such meeting shall also be given by cable/electronic mail to every Director not for the time being in India.
71. Same as otherwise expressly provided in the act, a resolution in writing circulated in draft together with all necessary papers and signed by all or a majority of the members of the Board of Directors or of a Committee thereof for the time being entitled receive notice of a meeting of the Board or Committee shall be as valid and effectual as if it had been passed at a meeting of the Board or Committee duly convened and held. In the event of the signature of anyone or more of the Directors to any such of resolution being affixed on different dates the said resolution shall unless otherwise stated therein be deemed to be passed on the date of signature of the Director signing last.

POWERS OF THE BOARD

72. The business of the Company shall be managed by the Directors who may pay all expenses incurred in getting up and registering the Company and may exercise all such powers of the Company as are not by the Companies Act, 1956 or any statutory modifications thereof for the time being in future or by these Articles, required to be exercised by the Company in General Meeting subject nevertheless, to any regulation of these Articles or the provisions of the said Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting, but no regulations made by the Company in General Meetings shall invalidate and prior of the Directors which would have been valid if that regulation had not been made.
73. The Board shall have power to appoint servicing consultants and agents for purchase and sale of goods required for manufacture by the Company on such terms and conditions as to period, remuneration, commission etc., and they may deem fit subject to the relevant provisions of the Companies Act, 1956.
74. Subject to the provisions of Section 292 of the Act, the Directors may delegate any of their powers to a committee consisting of such member or members of their body as they think fit, or to any category of managerial personnel or pay any principal officer of the Company or to principal officer of the Branch office of the Company. Any such committee or delegates shall, in exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on them by the Directors.
75. Without prejudice to the General powers conferred by the proceedings, Articles and the other powers conferred by these Articles and subject to the provisions of Act, the Board of Directors shall have the following powers, that is to say:
- a) To pay the costs, charges and expenses preliminary and incidental to the promotion, establishment and registration of the Company.
 - b) At their discretion to pay for any property rights, privileges acquire by, or in shares, bonds, debentures or other securities of the Company and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon subject always to the liability of all share holders in regard to the debts of the Company and any such bonds, debentures, or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.

- c) To take on lease, purchase or otherwise acquire for the Company, any property right or privileges, which the Company is authorised to acquire, at such price and generally on such terms and conditions as they may think fit.
- d) To appoint any persons or person to hold in trust for the Company, property belonging to the Company or in which it is interested or for any other purposes and to execute all such instruments and to do all such things as may be necessary or requisite in relation to any such trust.
- e) To sell, let, exchange or otherwise dispose off absolutely or conditionally any part of the property, privileges and undertakings of the Company upon such terms and conditions and for such consideration as they may think fit.
- f) To appoint and at their discretion remove or suspend such agents, managers, secretaries for permanent, temporary or special service as they may from time to time think fit and to determine their powers and duties and fix their salaries or emoluments and to require securities in such instances and to such amounts as they think fit and generally to provide for the management of the Company in different parts of India or outside in any countries and to establish and maintain branch offices.
- g) To buy or procure the supply of all article goods, merchandise and other moveable property required for the purpose of the Company and to sell them.
- h) To appoint any person or persons to be Attorneys of the Company for each purpose, and with powers, authorities and discretions not exceeding those vested in or exercisable by the Board and for such periods and subject to such conditions as the Board from time to time think fit.
- i) To enter into, carry out, rescind or vary financial arrangement with any banks, persons or corporations for or in connection with the Company's business affairs and pursuant to or in connection with such arrangements to deposit, pledge or hypothecate any property of the Company and to execute and register any document relating to the same.
- j) To make and give receipt, realise and other discharges for money payable to the Company and for the claims and demands of the Company.
- k) To compound and allow time for the payment or satisfaction of any debts due to or by Company and any claim or demand by or against the Company and to refer matters to arbitration and observe and perform the awards.
- l) To sign, draw, accept, endorse and negotiate and discount, for and on behalf of the Company, all such cheques, bills of exchange, promissory notes, hundies, drafts, government and other securities and all other documents, whether negotiable or otherwise as shall be normal in or for carrying on the affairs of the Company.
- m) To institute, prosecute, defend, compromise or abandon any legal proceedings by or against the Company or its officers or otherwise concerning affairs of the Company.
- n) To invest and deal with any of the moneys of the Company not immediately required for the purpose thereof upon such securities in investments and in such manner as they may think fit, and from time to time to vary or realise such securities and investments.
- o) To enter into negotiations and contracts and to rescind or vary all such contracts and to do all acts, deeds and things in the name and on behalf of the Company as they consider expedient for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company.
- p) To make and repeal, from time to time bye-laws for the regulations of the business of the Company, its officers and servants.
- q) To deposit money on security or otherwise with other persons or company or companies, whether Banking Company or not, and to invest any funds of the Company that are not required for the time being for the general purpose of the Company in such investments (other than the share of the Company) as may be thought proper and to hold, exchange, sell, vary and dispose off or deal with any of the investments of the companies as may be deemed expedient.

- r) To give credit or deal upon credit with or without security with any persons, including a member of the Company of such amount upon such terms and conditions as they shall think fit.
- s) To call any General Meeting of the Company to transact such business as is mentioned in the notice convening the meeting.
- t) To exercise and to carry into effect any or all of the objects and powers mentioned or referred to in the Memorandum of Association.
- u) To pay remuneration to the Managing Director or Wholetime Director of the Company, subject to provisions of Sections 198, 309, 310 and 311 of the Companies Act, 1956, and
- v) To acquire, merge, demerge, amalgamate, reconstruct or reorganise the Company from time to time, subject to the provisions of the Companies Act, 1956.

BORROWING POWERS

- 76. The Directors may from time to time at their discretion raise or borrow or secure the payments of any sum or sums of money for the purpose of Company's business and may secure the payment for or repayment of such money by mortgage or charge upon the whole or any part of the assets and property of the Company (present and future) including its uncalled and unpaid capital.
- 77. Subject to aforesaid, any bonds, debenture stock or other securities issued by the Company shall be under the control of Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.
- 78. The Directors may at any time pay or agree to pay to any person, commission which may represent a share in the profits of the Company or in any other manner either in a lumpsum or in yearly, half-yearly or quarterly instalment, in consideration of his guarantee, to Debenture Holders or other creditors on behalf of the Company the payments on the face value of the Debentures or other liabilities. Such commission will be payable only out of the profits of the Company.
- 79. Subject to the provisions of Section 58-A of the Act and the rules made thereunder the Directors may receive deposits merely for the purpose of financing the business of the Company bearing interest at such rates as the Directors may fix which may be made payable monthly, quarterly, half -yearly or at the beginning or the end of the term for which the sums are borrowed.
- 80. If the Director or any other person shall become personally liable, for payment of any such primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over the whole or any part of assets of the Company by way of indemnity to secure of the Directors or persons so-becoming liable as aforesaid for loss in respect of such liability.

MANAGING DIRECTOR, MANAGER AND SECRETARY

81. (A) MANAGING DIRECTOR

Subject to the provisions of the Act, the Directors from time to time entrust to and confer upon the Managing Director or Managing Directors for the time being such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes upon such terms and conditions with such restrictions as they think expedient and they may confer such powers either collaterally with or the exclusion of, and in substitution for all or any of the powers of the Director in that behalf, and may from time to time withdraw, revoke, alter or vary all or any of such powers.

(B) MANAGER

Subject to the provisions of Section 197 A and 388 and any other applicable Sections of the Companies

Act, 1956, the Board shall have the power to appoint a Manager upon such terms and conditions as the Board thinks fit.

(C) SECRETARY

Subject to the provisions of the Act, from time to time, appoint for such term and at such remuneration and upon such conditions as it may think fit and its discretion, remove any individual (hereinafter called "the Secretary") who shall have such qualifications as may be prescribed under the Act, to perform such duties and functions, which by the Act or otherwise are to be performed by the Secretary of the Company and to execute any other duties and functions which may, from time to time, be assigned to the Secretary by the Board or the Managing Director.

Subject to the provisions of the Act, a Director may be appointed as Secretary. Any provisions of the Act or these regulations requiring or authorising a thing to be done by a Director and the Manager or Secretary shall not be satisfied by its being done by the same person acting both as Director and as or in the place of the Manager or the Secretary.

SHARE WARRANTS

82. The Company may issue share warrants subject to, and in accordance with the provisions of Section 114 and 115 and accordingly the Board may in its discretion, with respect to any share which is fully paid upon application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) as the Board may from time to time, required as to the identity of the person signing the application, and the amount of the stamp duty on the warrant and such fees as the Board from time to time require issue a share warrant.
83. 1) The bearer of the share warrant may at any time deposit the warrant at the office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending and voting and exercising other privileges of a Member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the Register of Members as the holder of the shares included in the deposited warrant.
- 2) Not more than one person shall be recognised as a depositor of the share warrant.
- 3) The Company shall, on two days written notice, return the deposited share warrant to the depositor.
84. 1) Subject as herein otherwise expressly provided no person shall, as bearer of a share warrant, sign a requisition for calling a meeting of the Company, or attend, or vote or exercise any other privileges of a member at a meeting of the Company, or be entitled to receive any notices from the Company.
- 2) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the Register of Members as the holder of the shares included in the warrant, and he shall be a member of the Company.
85. The Board may from time to time make rules as to the terms and on which it shall think fit a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.

GENERAL MEETING

86. The Company shall comply with the provisions of Sections 170 to 186 of the Act or statutory modifications thereof in the calling and conduct of meetings.
87. 1) An Annual General Meeting of the Company may be convened by giving not less than 21 days notice in writing. All other General Meetings may be convened by giving not less than 14 days notice in writing.

- 2) A General Meeting may be convened after giving a shorter notice than that specified under sub-clause (I) if consent is accorded thereto in the case of Annual General Meeting by all the members entitled to vote thereat and in the case of any other meeting by the members of the Company holding not less than 95% of such part of the paid up capital of the Company, as given right to vote at the meeting.
- 3) Every notice of meeting of the Company shall specify the place, date and the hour of General Meeting shall contain a statement of the business to be transacted thereunder .
- 4) Every Annual General Meeting shall be called on a day which is not a public holiday, and shall be held during the business hours at the registered office of the Company or at any other place in the city, in which the registered office is situated and the notice calling for such meeting shall specify it as the Annual General Meeting.

88. The Board may, whenever it thinks fit call General Meetings and General Meeting other than Annual General Meeting shall be an Extraordinary General Meeting.

The Board shall on the requisition of members convene any Extraordinary General Meeting of the Company in the circumstances and in the manner provided under section 169 of the Act.

89. Five Members or such other numbers of members as the laws for the time being in force prescribes, entitled to be and personally present shall be the quorum for a General Meeting and no business shall be transacted at any General Meeting unless the requisite quorum is present at the commencement of meeting. If within half an hour from the time appointed for a meeting a quorum is not present, the meeting, if called upon the requisition of members, shall be dissolved, in any other case, it shall stand adjourned to the same day in the next week at the same time and place and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall constitute the quorum.

89A. Subject to the provisions of the Act, any resolution passed in a shareholders' meeting on matters relating to a change in the equity structure of the Company, including any increase in the issued share capital of the Company; any change / modification / alteration of the Memorandum and Articles of Association of the Company; a scheme for a consolidation, reconstitution, merger or amalgamation; a decision for establishing or incorporating and investing in subsidiaries or the approval of any significant long term investment or strategic investment which is not in the ordinary course of business; and disposal of any material assets of the Company shall be considered approved and passed only upon IFC's affirmative voting in favour of such a resolution at any General Meeting.

VOTES OF MEMBERS

90. On a show of hands, every member present in or by proxy, or attorney, and being a holder of equity shares, and entitled to vote, shall have one vote. On a poll, the voting rights of members shall be as laid down in the Act. Preference shareholders shall have right to vote in accordance with the provisions of Section 87 of the Companies Act.
91. Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there is no such Chairman or if at any Meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman, the members present shall choose another Director as Chairman, and if no Director be present or if all the Directors decline to take the Chair, then the members present shall choose some one of their number to be Chairman.
92. At any General Meeting a resolution put to the vote at the Meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded in accordance with the provisions of Sec. 179 of the Act. Unless a poll is so demanded, a declaration by the Chairman that resolution has, on a show of hand, been carried unanimously or by a particular majority, or lost and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution.
93. If a poll is duly demanded, it shall be taken in such manner as the Chairman directs and the results of the poll shall be deemed to be the decision of the meeting on the resolution in respect of which the poll was demanded.
94. In the case of equal votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or a casting vote.

95. a) On a show of hands every member holding equity shares and present in person shall have one vote.
- b) On a poll, every member holding equity shares therein shall have voting rights in proportion to his share of the paid-up Equity Share Capital.
- c) On a poll, a member having more than one vote, or his proxy or other person entitled to vote for him need not use all his votes in the same way.
96. In the case of joint holders the vote of the first named of such joint holders who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders.
97. On a poll, votes may be given either personally or by proxy.
98. No member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him have been paid, or in regard to which the Company has lien and has exercised any right of lien.

ACCOUNTS

99. Books of accounts shall be kept at the registered office of the Company and at such other place in India as the Directors may think fit.
100. The Directors shall, from time to time, determine whether and to what extent and at what times and places and under what condition or regulation the accounts and books of the Company or any of them shall be open to inspection of members not being Directors, No member (not being a Director) shall have any right to inspect the same, except as provided by the Companies Act, or authorised by the Board of Directors, or by any resolution of the Company in General Meeting.
- 100A. The Company shall constitute a Steering Committee which shall (a) report to the Board of Directors of the company; (b) meet at least four times each year to give guidance on the project; (c) and have two representatives of IFC among its members." The first Chairman of the Steering Committee shall be Dr. Sugata Mitra, Head of Research, Centre for Research in Cognitive Systems.

AUDIT

101. Once atleast in every year the account of the Company shall be examined, and the correctness thereof and of the Balance Sheet and Profit and Loss Account ascertained by one or more Auditor or Auditors.
102. As regards the appointment and remuneration, qualification and disqualification, removal, powers, rights and duties of Auditors, the Directors and the Auditors shall have regard to Sections 224 and 231 of the Companies Act, 1956.
103. Every account of the Company when audited and approved by a General Meeting shall be conclusive, except so far as regards any error discovered therein before or at the audit of the then next account, and whenever such error is discovered within that period the account shall be forthwith corrected and hence forth shall be conclusive.

CAPITALISATION OF PROFITS

104. 1) The Company in General Meeting may, upon the recommendation of the Board resolve;
 - a) That it is desirable to capitalise a part of the amount for the time being standing to the credit of the Profit and Loss Account, or otherwise available for distributions and
 - b) That such sum be accordingly set free for distribution in the manner specified in clause two among the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- 2) The sum aforesaid shall not be paid in case, but shall be applied to the provisions contained in clause three either in or towards;
 - a) Paying up any amounts for the time being unpaid on any shares held by such members respectively,
 - b) Paying up in full, unissued shares or debentures of the Company to be allotted and distributed, credited as fully paid up amongst such members in the proportions aforesaid or

c) Partly in the way specified in sub-clause (a) and partly in sub-clause (b).

- 3) A share premium account and a capital redemption reserve account may for the purpose of this Articles only be applied in paying up unissued shares to be issued to the members of the Company as fully paid bonus shares.
- 4) The Board shall give effect to the resolution passed by the Company in pursuance of these Articles.

COMMON SEAL

105. The Directors, shall provide a Common Seal of the Company shall be kept in safe custody. The Board shall have powers from time to time, to destroy the seal and substitute a new seal in lieu thereof.
106. Subject to the provisions of the Companies' (Issue of Share Certificate Rules) 1960 the Common Seal of the Company shall be affixed to any instrument with express authority, of a resolution passed by the Board of Directors, for affixing the seal, in the presence of at least one of the Directors along with either the Secretary or any official duly authorised by the Board of Directors and that Director and the Secretary, or the Authorised Signatory shall sign every instrument to which the Common Seal is so affixed in their presence.

INDEMNITY

107. Every Director, Secretary or Officer, of the Company or any person (whether an officer of the Company or not) employed by the Company as Auditor shall be indemnified out of the funds of the Company against all liabilities incurred by him as such Director, Secretary or Officer or Auditor in defending a proceeding whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application u/s 633 of the Companies Act, 1956 in which relief is granted to him by the Court.
108. No Director, Secretary, Auditor or other officer of the Company shall be liable for the acts, receipts, neglects, defaults of any other Director, Auditor or other officer for joining in any receipts or other acts for conformity or for any loss or expense happening to the Company through the insufficiency of title to any property acquired by order of the Director for or on behalf of the Company or for the insufficiency of deficiency of any security in or upon which any of his moneys of the Company shall be vested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any money, securities or effect shall be deposited, unless the same happens through his default or negligence.

DIVIDENDS

109. The Company in Annual General Meeting may declare a dividend to be paid to the members according to their rights and interests in the profits and for the purpose of the equalisation of dividends any sums from time to time in accordance with these presents carried to the reserve, depreciation or other special funds, may be applied in payment thereof. The dividends so declared by the General Body shall not exceed the amount so recommended by the Directors.
110. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect where of the dividend is paid but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
111. No dividends shall be payable except out of the profits of the year or any other un-distributed profits, and no large dividend shall be declared than is necessary recommended by the Directors of the Company. The Directors in Annual General Meeting may declare a smaller dividend. Before declaring any dividend the Company shall have regard to the provisions of Section 205 of the Act. Unclaimed dividend, if any, will be dealt as per the provisions of Section 205-A of the Act and no unclaimed dividend shall be forfeited unless the claim becomes barred by law.

112. Subject to the provisions of Section 511 of the Act, the assets of the Company may on its winding up be distributed pro-rata among the members in specie or in kind.
113. No members shall be entitled to inspect the Company's books without the permission of the Directors to require discovery of or any information respecting any details of the company's trading or any matter which may be in the nature of a trade secret, or a secret process or trade mystery which is or may relate to the conduct of the business of the Company and which in the opinion of the Directors, it will be expedient in the interests of the members of the Company to communicate to the public.
114. To officers and authorised nominees of any financial institutions giving loan or any other form of financial assistance shall have a right to inspect the Factory, Documents, Registers, Books of accounts and other relevant statutory books and obtain copies and extracts from them during the normal working hours of the Company.
115. The Board may, from time to time, pay to the members such interim dividends as appear to the Board to be justified by the profits of the Company.

WINDING UP

116. If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in special or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the some kind or not.

For the purpose aforesaid, the liquidator may set such values as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INSPECTION OF BOOKS OF ACCOUNTS AND REGISTERS

117. Subject to the provisions of the Act, the Board shall from time to time determine whether and to what times and places and under what conditions or regulations the accounts, books and documents of the Company or any of them shall be open to the inspection of the members and no member (not being a Director) shall have any right of inspecting any account or books or documents of the Company except as conferred by statute or authorised by the Directors or by resolution of the Company in the General Meeting.

118. Subject to the provisions of these Articles and the Act, no member shall be entitled to enter the property of the Company or to inspect or examine the Company's premises or properties of the Company without the permission of the Directors or to require discovery of or any information respecting any details of the company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the directors it will be expedient in the interests of the Company to communicate.

SECRECY

119. Every Director, Secretary, Auditor, or any other person employed in the business of the Company shall, if so required by the Board, before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with the customers and the state of accounts with the individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Board or by the law of the Country and except so far as may be necessary in order to comply with any of the provisions in these Articles contained.
120. Subject to the Act and these Articles, no member or any other person (other than Director) shall be entitled to enter the premises of the Company or to inspect or examine the Company's premises or properties or the books of accounts of the Company without the permission of the Board of Directors of the Company for the time being or to require discovery of or any information respecting any details of the company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter which may relate to the conduct of the business of the Company and which in the opinion of the directors it will be expedient in the interests of the Company to disclose or communicate.

S. No.	Name, Address, Description and Occupation of each subscriber	Signature of Subscribers	Signature, Name, Address, Description and Occupation of Witness
1.	Rajendra Singh Pawar S/o Late Col. Kanwal Singh N-3 Panchshila Park, New Delhi - 110 017 Company Executive	Sd/-	<p style="text-align: center;">I witness the signatures of all the Subscribers who have subscribed in my presence at New Delhi.</p> <p style="text-align: center;">A.K. Sood S/o Late Sh. V.P. Sood C-42 South Ext. Part II New Delhi-49</p> <p style="text-align: center;">Chartered Accountant</p>
2.	Arvind Thakur S/o G R S Thakur 65 Block III Eros Garden, Faridabad - 121009 Company Executive	Sd/-	
3.	Parappil Rajendran S/o Late Sh. V.B. Menon Y-8A, First Floor, Hauz Khas, New Delhi - 110016 Company Executive	Sd/-	
4.	Dr. Sugata Mitra S/o (Late) DR. S.K. Mitra H-21 Green Park Extn, New Delhi Scientist	Sd/-	
5.	Suren Singh Rasaily S/o D S Rasaily 18-A Mandakini Enclave, Alakhanda, New Delhi- 110019 Company Executive	Sd/-	
6.	Smarajit Dey S/o Jyoti Bhusan Dey 18 Jodhpur Park, Calcutta 700068 Company Executive	Sd/-	
7.	Pradeep Narayanan S/o Late Shr. P.S. Narayanan C-9, Panchsheel Enclave, New Delhi- 110017 Company Executive	Sd/-	
	TOTAL		

Place: New Delhi

Dated: This 10th day of July 2001

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IN THE HIGH COURT OF DELHI AT NEW DELHI
(ORIGINAL COMPANY JURISDICTION)

IN THE MATTER OF COMPOSITE SCHEME OF ARRANGEMENT
UNDER SECTIONS 391 TO 394 OF THE COMPANIES ACT, 1956 & THE C
OMPANIES ACT, 2013 (TO THE EXTENT APPLICABLE)

For Private Use

Examiner, Judicial Deptt.
High Court of Delhi

COMPANY PETITION NO. 82 OF 2015.
CONNECTED WITH
COMPANY APPLICATION (M) NO. 166 OF 2014

IN THE MATTER OF :

NIIT Limited,
8, Balaji Estates, First Floor,
Guru Ravi Das Marg, Kalkaji,
New Delhi. Petitioner/ Amalgamated Transferor Company

Evolv Services Limited,
8, Balaji Estate, First floor,
Guru Ravi Das Marg, Kalkaji,
New Delhi. Petitioner / Amalgamating Company 1

Scantech Evaluation Services Limited,
8, Balaji Estate, First floor,
Guru Ravi Das Marg, Kalkaji,
New Delhi. Petitioner / Amalgamating Company 2.

NIIT Online Learning Limited,
8, Balaji Estate, First floor,
Guru Ravi Das Marg, Kalkaji,
New Delhi. Petitioner / Amalgamating Company 3

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Examiner, Judicial Department
High Court of Delhi of
Authorized Under Section 70
Indian Evidence Act.

(2)

Hole-in-the-Wall Education,
8, Balaji Estate, First floor,
Guru Ravi Das Marg, Kalkaji,
New Delhi. Petitioner / Transferee Company

**BEFORE HON'BLE MR. JUSTICE SUDERSHAN KUMAR MISRA.
ORDER RESERVED ON 15TH APRIL, 2015.
ORDER PRONOUNCED ON 08TH MAY, 2015.**

ORDER UNDER SECTION 394 OF THE COMPANIES ACT, 1956.

The above joint petition came up for hearing on 15.04.2015 and pronounced on 08.05.2015 for sanction of the Composite Scheme of Arrangement proposed to be made amongst NIIT Limited (hereinafter referred to as "Amalgamated Company "); Evolv Services Limited (hereinafter referred to as " Amalgamating Company No. 1"); Scantech Evaluation Services Limited (hereinafter referred to as the " Amalgamating Company No.2"); NIIT Online Learning Limited (hereinafter referred to as the "Amalgamating Company No. 3) and Hole-in-the-Wall Education Limited (hereinafter referred to as the transferee company) . The Court examined the petition; the order dated 19.12.2014, passed in CA(M) 166 /2014 filed by the Petitioner Companies, whereby the requirement of convening and holding the meeting of the Equity Shareholders of the Amalgamating Companies nos. 1,2 & 3 and Equity Shareholders and preference Shareholders of the Transferee Company and Unsecured Creditors of the Amalgamating Company no. 1 and the Transferee Company were dispensed

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High Court of Madhya Pradesh
Bhopal Under Section 70
Madhya Pradesh Act.

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with (there being no Preference Shareholders in the Amalgamated / Transferor Company and Amalgamating Companies nos. 1,2 & 3 ; No Secured Creditors in Amalgamating Companies nos. 1,2 &3 and in Transferee Company and No Unsecured Creditors in the Amalgamating Companies nos. 2 & 3). The Court also dispensed with the requirement of the Transferee Company from following the procedure prescribed under Section 101(2) of the Companies Act, 1956 with regard to reduction of the Share Capital. Further, separate meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Amalgamated /Transferor Company were convened for the purpose of considering and if thought fit approving with or without modification, the Scheme of Arrangement annexed to the affidavit dated 03.12.2014 of Mr. Rajesh Arora, Constituted and Authorised Signatory of all the petitioner Companies ;pursuant to the publications in the Newspapers "The Indian Express" (English) and "Jansatta" (Hindi) both dated 05.01.2015. The Reports of Chairpersons of the said meetings of Equity Shareholders, Secured Creditors & Unsecured Creditors of Amalgamated / Transferor Company have been filed and the notices of the final hearing of the petition have been published in the Newspapers "The Indian Express" (English) and "Jansatta" (Hindi) both dated 14. 03.2015.

Received to the Public

Examiner, Judicial Department
High Court of Delhi
Authorised Signer Section 70
National Securities Depository

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The court also examined the affidavit dated 10.04.2015 of the Regional Director, Northern Region, Ministry of Corporate Affairs and approved the proposed Composite Scheme of Arrangement.

Upon hearing Mr. Rajiv Nayar, Sr. Advocate with Mr. Anirudh Das & Mr. Kamaljeet Singh, Advocates for the Petitioners ; Mr. Aparna Mudiam, Asstt. Registrar of Companies for Regional Director and Mr. Rajiv Bahl, Advocate for the Official Liquidator and in view of the approval of the Composite Scheme of Arrangement without any modification by the Shareholders & Creditors of the Petitioner Companies and in view of the report dated 27.03.2015 of the Official Liquidator stating therein that the affairs of the Petitioner / Amalgamating Companies do not appear to have been conducted in a manner prejudicial to the interest of its members, creditors or to public interest; and there being no investigation proceedings pending in relation to the Petitioner Companies under Section 235 to 251 to the Companies Act, 1956,

THIS COURT DOETH HEREBY SANCTION THE COMPOSITE SCHEME OF ARRANGEMENT under sections 391 and 394 as set forth in Schedule-I annexed hereto and doth hereby declare the same to be binding on all the Shareholders and Creditors of all the Petitioner Companies and all concerned and doth approve the said Composite Scheme of Arrangement with effect from the appointed date i.e. 01/04/2014.

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High Court of Delhi of
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Indian Evidence Act.

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THE COURT DOTH FURTHER ORDER:

1. That in terms of the Scheme, all property, rights and powers on the Amalgamation of the Petitioner/ Amalgamating Companies Nos. 1,2 & 3 with the Petitioner / Amalgamated Company including as specified be transferred without further act or deed to the Petitioner/ Amalgamated Company and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956 be transferred to and vest in the Petitioner/ Amalgamated Company for all the estate and interest on the amalgamation of the Petitioner/ Amalgamating Companies Nos. 1,2 & 3 with the Petitioner/Amalgamated Company therein but subject nevertheless to all charges now affecting the same; and

2. That in terms of the Scheme, all the liabilities and duties of the Petitioner/ Amalgamating Companies Nos. 1,2 & 3 be transferred without further act or deed to the Petitioner/ Amalgamated Company and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956 be transferred to and become the liabilities of the Petitioner/ Amalgamated Company; and

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Deputy Judge, Department
High Court of Eastern
Authorised Under Section 70
Indian Evidence Act.

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3. That all the proceedings now pending by or against the Petitioner/ Amalgamating Companies Nos. 1,2 & 3 be continued by or against the Petitioner / Amalgamated Company; and

4. So far as the Share Exchange ratio is concerned, the Scheme provides as under:

“Upon amalgamation of the amalgamating companies no1 to 3 into the amalgamated company , no consideration shall be payable by the amalgamated company and no shares shall be allotted by the amalgamated company as the amalgamating companies no. 1 to 3 are wholly owned subsidiaries of the amalgamated company.”

“A lump sum consideration of Rs. 1,08,06,40,649/- shall be payable by the transferee company to the amalgamated company for the transfer and vesting of the School Business Undertaking.”

5. That in terms of the Scheme, upon the Scheme becoming effective and with effect from the appointed Date, the “School Business Undertaking” including all assets, liabilities, contracts, licences, permissions and approvals etc. pertaining to the “School Business Undertaking” of the Amalgamated / Transferor Company shall stand transferred to and vested in the Transferee Company; and

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High Court of Madhya Pradesh
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Indian Evidence Act, 1908

(7)

6. That the Petitioner Companies do within 30 days after the date of receipt of this order shall cause a certified copy of this order to be delivered to the Registrar of Companies for registration; and upon the Scheme becoming effective, the amalgamating companies nos. 1,2 &3 shall stand dissolved without undergoing the process of winding up; and the "School Business Undertaking" of the Amalgamated / Transferor Company shall stand transferred to & be vested in the Transferee Company.
7. It is clarified that this order will not be construed as an order granting exemption from payment of stamp duty, taxes or any other charges, if payable in accordance with law; or permission/compliance with any other requirement which may be specifically required under any law; and
8. That any person interested shall be at liberty to apply to the Court in the above matter for any direction that may be necessary.

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High Court of Oahu of
Authorities Under Section 79
Judicial Evidence Act**

SCHEDULE - I
- X - X -

ANNEXURE 'A'

054 (8)

COMPOSITE SCHEME OF ARRANGEMENT

UNDER SECTIONS 391 TO 394 OF THE COMPANIES ACT, 1956

BETWEEN

**NIIT LIMITED : AMALGAMATED
COMPANY/TRANSFEROR
COMPANY**

AND

EVOLV SERVICES LIMITED: AMALGAMATING COMPANY 1

AND

SCANTECH EVALUATION SERVICES LIMITED: AMALGAMATING COMPANY 2

AND

NIIT ONLINE LEARNING LIMITED : AMALGAMATING COMPANY 3

AND

HOLE-IN-THE-WALL EDUCATION LIMITED: TRANSFEREE COMPANY

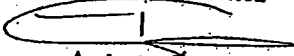
AND

THEIR RESPECTIVE SHAREHOLDERS

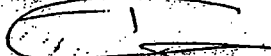
AND

THEIR RESPECTIVE CREDITORS

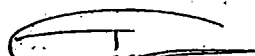
For Evolv Services Limited


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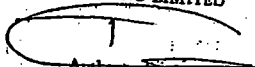
For Scantech Evaluation Services Limited


Authorized Signatory


For NIIT LIMITED


Authorized Signatory

For NIIT ONLINE LEARNING LIMITED


Authorized Signatory

For Hole-in-the-Wall Education Limited


Authorized Signatory

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High Court of Delhi of
Authorised Under Section 70
Indian Evidence Act.**

PART I
INTRODUCTION, DEFINITIONS AND INTERPRETATION

I. INTRODUCTION, DEFINITIONS AND INTERPRETATION


1.1 Introduction

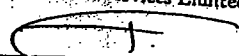
1.1.1 NIIT LIMITED

- (i) NIIT Limited (hereinafter referred to as the "NIIT" or "Amalgamated Company" or "Transferor Company") having CIN L74899DL1981PLC015865, was initially incorporated as a private company under the Companies Act, 1956 on December 2, 1981 and was changed to public limited company *vide* fresh certificate of incorporation dated November 16, 1990 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. The Amalgamated Company has its registered office at 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi.
- (ii) The shares of the Amalgamated Company are, at present, listed on the Stock Exchanges.
- (iii) The main objects of the Amalgamated Company as per its memorandum of association are as follows:
 - 1) To carry on the business of rendering management services like staff and management recruitment, skill development, training and placements, technical analysis of data, electronic data processing and to establish and render all consultancy and other professional services of professional and technical nature.
 - 2) To run and conduct bureau for computer services and in particular to develop, design, programme, conduct feasibility studies and also to acquire and agency for computers, their repair, maintenance and installation.
 - 3) To print, publish, distribute, import, export, sell, buy or otherwise deal in research reports, newsletters, books, pamphlets and other related publications relating to computers and electronics in general.
 - 4) To carry on the business of providing and supply of end-to-end Information Technology Solutions, including turnkey solutions, including systems integration of software, computers, peripherals, networking and communication components, cabling, power supply equipment, appropriate fixtures, metering and monitoring devices, conventional and broad-band wireless, wireline and optical communications equipment and to undertake all other related activities.

For Evolv Services Limited

For Scantech Evaluation Services Limited

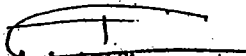

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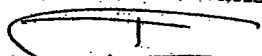

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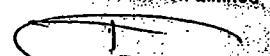
For NIIT LIMITED

For NIIT ONLINE LEARNING LIMITED

For Hole-in-the-Wall Education Limited


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High Court of Delhi
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Indian Evidence Act

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5) To carry on the business of providing solutions and services related to Web-technologies, the Internet and e-Commerce, including but not limited to hosting and application services.

(iv) The Amalgamated Company is engaged in providing education and training services and learning solutions to the following:

(a) Corporations: provides end-to-end training services and comprehensive learning solutions for companies.

(b) Individuals: provides vocational and professional skills training to young adults worldwide, and is the acknowledged market leader in India.

(i) College Students, Graduates and Working Professionals: provides professional life skills to college students, graduates and working professionals in India, China and other emerging economies. It also offers training for IT, banking and financial services, KPO and business process management in addition to management education.

(ii) Non-College going students: offers training programs for the non-college students in India, across nine selected areas in the service sectors including IT/ITES, media & entertainment, education & training services, BFSI, retail, hospitality, healthcare, telecom and the informal sectors.

(c) Schools: leading player in the school education segment in India. As a service provider to schools, it is focused on improving the effectiveness of school education and academic performance of students.

For Scantech Evaluation Services Limited

For Evolv Services Limited

For NIIT LIMITED

EVOLV SERVICES LIMITED

(i) Evolv Services Limited (hereinafter referred to as "EVOLV" or "Amalgamating Company 1") having CIN U74910DL1996PEC078086 is a company incorporated as private limited company under the Companies Act, 1956 on April 12, 1996 and was changed to a public limited company vide fresh certificate of incorporation dated April 3, 2008 issued by the Deputy Registrar of Companies, National Capital Territory of Delhi and Haryana. Amalgamating Company 1 has its registered office at 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi.

(ii) The main objects of the Amalgamating Company 1 as per its memorandum of association are as follows:

1) To undertake, promote and coordinate executive search and placement projects on behalf of employers and candidates with a view to placing appropriate candidates to appropriate jobs.

2) To maintain a databank of candidates with their qualifications and personal details and of the employers of their likely requirements.

3) To arrange for imparting education and/or training to trainees in workshops, factories, mills or other organizations in any part of India in such line or lines

For NIIT ONLINE LEARNING LIMITED

For Hole-in-the-Wall Education Limited

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Indian Evidence Act.

and/or branch or branches and for industry or industries and/or where trainees may have full scope for the purpose of extending their technical and managerial skill and gaining practical knowledge in particular in branches or industries on such terms and conditions as the company may deem fit and proper.

- 4) To lend or make available the services of such technicians and experts who will be trained by the company and/or others to such other factories, establishments, mills workshops, who are or will be in need of services on such terms and conditions as the company may think fit and proper.
- 5) To maintain close liaison with prospective employers in India and abroad with a view to ascertaining and assessing their human resource requirements and qualifications needed for those jobs.
- 6) To carry out market survey and market search through personal contacts and through media to get appropriate candidates on our panel.
- 7) To carry out evaluation of bio-data of candidates followed by short listing and if required, interviews and personal meetings.
- 8) To act as advisor or consultant to employers and candidates in all matters of job placement.
- 9) To act as a link between likely, employers in foreign countries and available human resources in India.
- 10) To carry out individual potential assessment and career counseling and to arrange tests to find out strengths and weakness of job seeking persons.

(iii) The Amalgamating Company 1 is presently engaged in the business of providing training to corporate customers in the areas of professional life skills including communication skills, language & culture, behavioral skills, management development and functional skills etc., and assessments thereof.

1.1.3

SCANTECH EVALUATION SERVICES LIMITED

(i) Scantech Evaluation Services Limited (hereinafter referred to as "SCANTECH" or "Amalgamating Company 2") having CIN U72200DL2002PLC116228, was incorporated as a private limited company under the Companies Act, 1956 on July 17, 2002 and was changed to public limited company vide fresh certificate of incorporation dated February 26, 2004 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. The Amalgamating Company 2 has its registered office at 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi.

(ii) The main objects of the Amalgamating Company 2 as per its memorandum of association are as follows:

- (1) To undertake business activities as Consultants in all spheres of computer systems and computer applications including software, information processing, storage, re-production, transmission and its management.

For Scantech Evaluation Services Limited

Authorized Signatory

For Evolv Services Limited

Authorized Signatory

For NIIT LIMITED

Authorized Signatory

For NIIT ONLINE LEARNING LIMITED

Authorized Signatory

For Hole-in-the-Wall Education Limited

Authorized Signatory

- (2) To undertake Business of providing services as processors, contractors, franchisees, importers and exporters, developers of hardware & software systems.
- (3) To carry on business in e-commerce, software, multimedia and interface designing.

(iii) The incidental or ancillary objects of the Amalgamating Company 2 as per its memorandum of association are *inter-alia* as follows:

- (1)
- (2) To acquire, hold, exchange, sell, under write, shares, stocks, debentures stocks, bonds, obligations or securities issued or guaranteed by any Person, Government or Public Body and to acquire any of the aforesaid in any manner and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof, and to exercise and enforce all rights and powers, conferred by or incidental to the ownership thereof in connection with the business of the Company.
- (3) To invest money or monies of the Company, not immediately required, in shares, stocks, investments (other than shares or stocks in the company) as may be expedient and to hold, sell or otherwise deal with such investments in any manner.

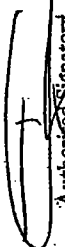
(iv) The Amalgamating Company 2 is presently engaged in the business of making investment into the shares and securities of its group companies/ body corporates.

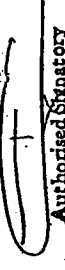
1.1.4 NIIT ONLINE LEARNING LIMITED

(i) NIIT Online Learning Limited (hereinafter referred to as "NOLL" or "Amalgamating Company 3") having CIN U74899DL2000PLC105906, is a company incorporated under the Companies Act, 1956 vide certificate of incorporation dated May 26, 2000 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Amalgamating Company 3 has its registered office at 8, Balaji Estate, First Floor, Guri Ravi Das Marg, Kalkaji, New Delhi.

(ii) The main objects of the Amalgamating Company 3 as per its memorandum of association are as follows:

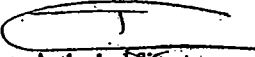
- 1) To engage in the business of Online Learning through the use of Web Based Technologies, Internet and other similar technologies.
- 2) To carry on the business of import, export and marketing of coursewares, programs, contents and products relating to Information Technology and other allied and non allied areas and products.
- 3) To provide Information Technology and allied online services through the Web Based and Internet Related Technologies.

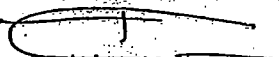
For Scantech Evaluation Services Limited

 Authorised Signatory

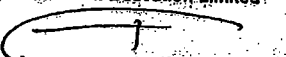
For Evolv Services Limited

 Authorised Signatory

For NIIT LIMITED

For NIIT ONLINE LEARNING LIMITED For Hole-in-the-Wall Education Limited


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 High Court of Delhi
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 Indian Evidence Act.

- 4) To engage in Software Development, providing solutions and services related to Web-Technologies, Internet and e-Commerce including hosting and application services.
- 5) To carry on the business of providing and supply of end-to-end Information Technology Solutions, including turnkey solutions, systems integration of software, computers, peripherals, networking and communication components, cabling, power supply equipment, appropriate fixtures, metering and monitoring devices, conventional and broad-band wireless, wireline and optical communications equipment and to undertake all other related activities.
- 6) To carry on the business of rendering management services, staff and management recruitment, skill development, training and placements, technical analysis of data, electronic data processing and to establish and render all consultancy and other professional services of professional and technical nature.
- 7) To run and conduct bureau for computer services and in particular to develop, design, programme, conduct feasibility studies and also to acquire agency for computers, repair, maintenance and installation.
- 8) To print, publish, distribute, import, export, sell, buy or otherwise deal in research reports, coursewares, newsletters, books, pamphlets and other related publications relating to computers, Information Technology and electronics in general.
- 9) To engage in the business of Web and Internet based advertisement and promotion.
- 10) To engage, tie up, access, certify or otherwise enter into arrangements with parties, organizations, institutions, body corporates for lending and/or availing their services, usage of facilities and/or know-how in respect of above businesses as referred to in Clauses 1 to 9 above.

(iii) The Amalgamating Company 3 has been engaged in the business of online learning through the use of web based technologies, internet and similar technologies.

Amalgamating Company 1, Amalgamating Company 2 and Amalgamating Company 3 shall hereinafter collectively be referred to as "Amalgamating Companies".

1.1.5 As on the Appointed Date, Amalgamating Company 1 and Amalgamating Company 2 were wholly owned subsidiaries of the Amalgamated Company and Amalgamated Company held 90% of the total subscribed, issued and paid up capital of the Amalgamating Company 3. As on August 16, 2014, Amalgamating Company 3 also became a wholly owned subsidiary of the Amalgamated Company.

1.1.6 HOLE-IN-THE-WALL EDUCATION LIMITED

For Scantech Evaluation Services Limited
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For Evolv Services Limited
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For NIIT LIMITED
 [Signature]
 Authorised Signatory

For NIIT ONLINE LEARNING LIMITED
 [Signature]
 Authorised Signatory

For Hole-In-the-Wall Education Limited
 [Signature]
 Authorised Signatory

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 Indian Evidence Act.

(i) Hole-in-the-Wall Education Limited (hereinafter referred to as "HiWEL" or "Transferee Company") is a company incorporated under the Companies Act, 1956 vide certificate of incorporation dated July 16, 2001 vide CIN U72200DL2001PLC111674 issued by the Deputy Registrar of Companies, National Capital Territory of Delhi and Haryana. HiWEL has its registered office at 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi.

(ii) The main objects of the Transferee Company as per its memorandum of association are as follows:

- 1) To involve in the research and development activities for the purpose of discovering the extent to which poor children in rural and slum areas in India can (a) access and (b) learn from web-based curricula using a purpose built 'Internet kiosk'; the minimal level of intervention required to assist children to master a curriculum - and the extent to which this intervention can be software-based; the extent to which the 'Internet kiosk' concept is commercially viable, thus enabling the project to become sustainable in the medium to long term.
- 2) To engage into the business of providing education, training and skill development in the field of education including but not limited to computer hardware, software, networking, web technology and e-commerce.
- 3) To engage into the provide consultancy services to Government, Semi Government and private agencies engaged in research and development in computer education, software development, internet and e-commerce.
- 4) To carry on the business of providing solutions and services related to Web technologies, the Internet and e-commerce, including but not limited to hosting and application services.
- 5) To carry on the business of providing and supply of systems integration of software, computer hardware, computer peripherals, networking and communication components, cabling, power supply equipment, appropriate fixtures, metering and monitoring devices, conventional and broad-band wireless, wireline and optical communications equipment and to undertake all other related activities.

(iii) The Transferee Company is involved in research and development activities for improving elementary education and life skills of children. It sets up "Learning Kiosks" for children in rural areas and urban slums.

(iv) As on the Appointed Date, the Amalgamated Company held 99.99% of the total subscribed, issued and paid up capital of the Transferee Company. As on August 14, 2014, Transferee Company became a wholly owned subsidiary of the Amalgamated Company.

1.1.7 Rationale of the Scheme

The Amalgamating Company 1, Amalgamating Company 2, Amalgamating Company 3 are wholly owned subsidiaries of the Amalgamated Company as on date. The Board of Directors are of the view that the transfer by way of amalgamation of the wholly owned subsidiary companies

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into the Amalgamated Company shall be in the interest of all concerned stakeholders including shareholders, creditors, employees, and general public as it would provide:

1.1.7.1 Amalgamation:

- (i) **Streamlining of Group Structure:** The Amalgamating Companies are wholly owned subsidiaries of the Amalgamated Company wherein the Amalgamated Company holds equity shares in the Amalgamating Companies. The merger of the Amalgamating Companies with the Amalgamated Company will remove inefficiencies and combine similar business interest into one corporate entity, resulting in operational synergies, simplification, streamlining and optimization of the group structure and efficient administration.
- (ii) **Consolidation of Business Operations:** The Amalgamated Company as the merged entity will have an enhanced shareholder's value accruing from consolidation of the business operations resulting in economies of scale, improving allocation of capital, and optimizing cash flows, thus contributing to the overall growth prospects of the combined entity.
- (iii) **Reduction in Costs:** Consequent upon merger, the Amalgamated Company would be able to optimize the resources required for overall general and administrative purpose. The Amalgamating Companies would be able to use its existing resources as well as the resources of the Amalgamated Company and this would reduce the cost of maintaining and using separate resources.

1.1.7.2 Transfer and Vesting of School Business Undertaking (as defined in Clause 1.2.18) in the Transferee Company:

The transfer of School Business Undertaking from the Transferor Company to the Transferee Company pursuant to this Scheme shall be in the interest to both the Transferor Company and the Transferee Company in the following ways:

- (i) Facilitate creation of a separate, focused entity to take advantage of the future emerging opportunities in the schools segment. The separate entity shall more effectively and efficiently cater to the independent growth plan for the School Business Undertaking and its future value recognition, expansion and diversification.
- (ii) Additionally, the School Business Undertaking has distinct resource requirements and challenges to expand and grow. Developing the business across the country would need access to capital through various structured and innovative routes. The housing of school business in a separate entity shall provide flexibility for future fund raising capability through strategic / financial partnership(s).
- (iii) It shall provide greater management focus and speedy decision process to achieve strategic advantage in the separate entity.
- (iv) It shall provide greater transparency and visibility on the operations and financial performances of each business as well as accountability with autonomy for the school business.

1.1.7.3 Reduction in Preference Share Capital (as defined in Clause 1.2.16) of the Transferee Company:

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The existing Preference Share Capital of the Transferee Company is not represented by the available assets in the financial statements of the Transferee Company and a reduction of the same shall facilitate the Transferee Company to restructure its balance sheet to represent a true and fair financial position.

1.1.8 The Scheme is in the interest of the shareholders, creditors and employees of the Amalgamated Company, the Amalgamating Companies and the Transferee Company and their stakeholders and would enable the Amalgamated Company, Amalgamating Companies and the Transferee Company to adopt a focused business approach for the maximization of benefits to their respective stakeholders. The Scheme shall not in any manner be prejudicial to the interests of concerned shareholders, creditors or/and general public at large.

1.1.9 The Scheme is divided into seven parts:

- (i) Part I sets-forth the Introduction, Definitions and Interpretation;
- (ii) Part II sets-forth the capital structure of the Amalgamated Company, Amalgamating Companies and the Transferee Company;
- (iii) Part III deals with the amalgamation of the Amalgamating Companies into and with the Amalgamated Company, in accordance with sections 391 to 394 of the 1956 Act or such other equivalent provisions of the 2013 Act, as applicable;
 - (a) Section A – The transfer by way of amalgamation of Amalgamating Company 1 with Amalgamated Company;
 - (b) Section B – The transfer by way of amalgamation of Amalgamating Company 2 with Amalgamated Company;
 - (c) Section C - The transfer by way of amalgamation of Amalgamating Company 3 with Amalgamated Company;
- (iv) Part IV deals with consideration, accounting and tax treatments in the Financial Statements of the Amalgamated Company pursuant to the amalgamation of the Amalgamating Companies in the Amalgamated Company and in terms of this Scheme;
- (v) Part V deals with reorganization of capital of the Transferee Company pursuant to and in terms of this Scheme;
- (vi) Part VI deals with the transfer and vesting of the School Business Undertaking of Transferor Company to and in the Transferee Company, in accordance with section 391 to 394 of the 1956 Act or such other equivalent provisions of the 2013 Act, as applicable; and
- (vii) Part VII deals with general/residuary terms and conditions.

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DEFINITIONS

1.2 DEFINITIONS

- 1.2.1 "1956 Act" means the Companies Act, 1956 and the rules made thereunder, and includes any alterations, modifications and amendments made thereto;
- 1.2.2 "2013 Act" means the Companies Act, 2013 and the rules made thereunder, and includes any alterations, modifications and amendments made thereto and/or any re-enactment thereof;
- 1.2.3 "Amalgamating Company 1" shall mean EVOLV, as defined in Clause 1.1.2 of Part I, and includes:
 - (i) any and all its assets, whether movable or immovable, whether present or future, whether tangible or intangible, leasehold or freehold, all rights, title, interests, covenants, undertakings, liabilities including continuing rights, title and interests in connection with the land and the buildings thereon, if any, whether freehold or otherwise, plant and machinery, whether leased or otherwise, hire purchase equipment(s), together with all present and future liabilities including contingent liabilities and debts appertaining thereto;
 - (ii) any and all loans and advances (including inter-corporate loans), including accrued interest thereon, receivables, funds, cash, bank balances, investments, accounts, and all other rights, benefits of all agreements, subsidies, grants, incentives, bills of exchange, letters of intent;
 - (iii) without prejudice to generality of the foregoing, Amalgamating Company 1 shall include all investments in the capital of other companies whether as shares, scrips, stocks, bonds, debentures, debenture stocks, units, mutual funds or pass through certificates including dividends declared and other accrued benefits thereto;
 - (iv) any and all approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses, certificates, tenancies, municipal permissions, balances with Government authorities, intellectual property rights including trade names, trademarks, service marks, copyrights, domain names, sales tax credit, income tax credit, advance tax, MAT credit, applications for trade names, trademarks, service marks, copyrights, privileges and benefits of all contracts, agreements and all other rights including lease rights, licenses and registrations, powers and facilities of every kind and description whatsoever, pertaining to the Amalgamating Company 1;
 - (v) any and all secured and unsecured debts, borrowings and liabilities (including contingent liabilities), present or future, undertakings and obligations of the Amalgamating Company 1;
 - (vi) any and all employees, who are on the pay roll of the Amalgamating Company 1, including those engaged at its offices at their current terms and conditions, including all employee benefits such as provident fund, employees' state insurance, gratuity fund, superannuation fund;
 - (vii) any and all advance monies, earnest monies and/or security deposits, trade payables; payment against warrants or other entitlements, in connection with or relating to the Amalgamating Company 1; and

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(viii) all records, files, papers, information, computer programs, relating to Amalgamating Company 1.

1.2.4 "Amalgamating Company 2" shall mean SCANTECH, as defined in Clause 1.1.3 of Part I, and includes:

- (i) any and all its assets, whether movable or immovable, whether present or future, whether tangible or intangible, leasehold or freehold, all rights, title, interests, covenants, undertakings, liabilities including continuing rights, title and interests in connection with the land and the buildings thereon, if any, whether freehold or otherwise, plant and machinery, whether leased or otherwise, hire purchase equipment(s), together with all present and future liabilities including contingent liabilities and debts appertaining thereto;
- (ii) any and all loans and advances (including inter-corporate loans), including accrued interest thereon, receivables, funds, cash, bank balances, investments, accounts and all other rights, benefits of all agreements, subsidies, grants, incentives, bills of exchange, letters of intent;
- (iii) without prejudice to generality of the foregoing, Amalgamating Company 2 shall include all investments in the capital of other companies whether as shares, scrips, stocks, including without limitation, NTL Shares, bonds, debentures, debenture stocks, units, mutual funds or pass through certificates including dividends declared and other accrued benefits thereto;
- (iv) any and all approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses, certificates, tenancies, municipal permissions, balances with Government authorities, intellectual property rights including trade names, trademarks, service marks, copyrights, domain names, sales tax credit, income tax credit, advance tax, MAT credit, applications for trade names, trademarks, service marks, copyrights, privileges and benefits of all contracts, agreements and all other rights including lease rights, licenses and registrations, powers and facilities of every kind and description whatsoever, pertaining to the Amalgamating Company 2;
- (v) any and all secured and unsecured debts, borrowings and liabilities (including contingent liabilities), present or future, undertakings and obligations of the Amalgamating Company 2;
- (vi) any and all employees, who are on the pay roll of the Amalgamating Company 2, including those engaged at its offices at their current terms and conditions, including all employee benefits such as provident fund, employees' state insurance, gratuity fund, superannuation fund;
- (vii) any and all advance monies, earnest monies and/or security deposits, trade payables, payment against warrants or other entitlements, in connection with or relating to the Amalgamating Company 2; and
- (viii) all records, files, papers, information, computer programs, relating to Amalgamating Company 2.

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1.2.5 "Amalgamating Company 3" shall mean NOLL, as defined in Clause 1.1.4 of Part I, and includes:

- (i) any and all its assets, whether movable or immovable, whether present or future, whether tangible or intangible, leasehold or freehold, all rights, title, interests, covenants, undertakings, liabilities including continuing rights, title and interests in connection with the land and the buildings thereon, if any, whether freehold or otherwise, plant and machinery, whether leased or otherwise, hire purchase equipment(s), together with all present and future liabilities including contingent liabilities and debts appertaining thereto;
- (ii) any and all loans (including inter-corporate loans), and advances, including accrued interest thereon, receivables, funds, cash, bank balances, investments, accounts and all other rights, benefits of all agreements, subsidies, grants, incentives, bills of exchange, letters of intent;
- (iii) without prejudice to generality of the foregoing, Amalgamating Company 3 shall include all investments in the capital of other companies whether as shares, scrips, stocks, bonds, debentures, debenture stocks, units, mutual funds or pass through certificates including dividends declared and other accrued benefits thereto;
- (iv) any and all approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses, certificates, tenancies, municipal permissions, balances with Government authorities, intellectual property rights including trade names, trademarks, service marks, copyrights, domain names, sales tax credit, income tax credit, advance tax, MAT credit, applications for trade names, trademarks, service marks, copyrights, privileges and benefits of all contracts, agreements and all other rights including lease rights, licenses and registrations, powers and facilities of every kind and description whatsoever, pertaining to the Amalgamating Company 3;
- (v) any and all secured and unsecured debts, borrowings and liabilities (including contingent liabilities), present or future, undertakings and obligations of the Amalgamating Company 3;
- (vi) any and all employees, who are on the pay roll of the Amalgamating Company 3, including those engaged at its offices at their current terms and conditions, including all employee benefits such as provident fund, employees' state insurance, gratuity fund, superannuation fund;
- (vii) any and all advance monies, earnest monies and/or security deposits, trade payables payment against warrants or other entitlements, in connection with or relating to the Amalgamating Company 3; and
- (viii) all records, files, papers, information, computer programs, relating to Amalgamating Company 3.

1.2.6 "Amalgamated Company" means NIIT, as defined in Clause 1.1.1 of Part I above.

1.2.7 "Applicable Law(s)" means any statute, law, regulation, ordinance, rule, judgment, order, decree, by-law, approval from the concerned authority, Government resolution, order, directive.

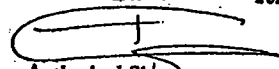
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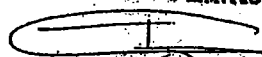
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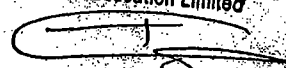
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guideline, policy, requirement, or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or adjudication having the force of law of any of the foregoing, by any concerned authority having jurisdiction over the matter in question.

- 1.2.8 "Appointed Date" means April 1, 2014 or such other date as may be approved by the Court.
- 1.2.9 "Board of Directors" in relation to the Amalgamating Company and/or the Amalgamated Company and/or the Transferee Company, as the case may be, shall, unless it be repugnant to the context or otherwise, include a committee of directors or any person authorized by the board of directors or such committee of directors;
- 1.2.10 "Clause" and "sub-Clause" means the relevant clauses and sub-clauses set out in this Scheme.
- 1.2.11 "Court" means the High Court of Judicature of Delhi to which this composite scheme of arrangement in its present form is submitted for its sanctioning under sections 391 to 394 of the 1956 Act or such other equivalent provision of the 2013 Act, as applicable.
- 1.2.12 "Effective Date" means the date on which the Scheme shall become effective pursuant to Clause 17 of Part VII of this Scheme. Any references in this Scheme to "upon this Scheme becoming effective" or "effectiveness of this Scheme" or "after this Scheme becomes effective" means and refers to the Effective Date;
- 1.2.13 "Financial Statements" would include stand alone and consolidated accounts;
- 1.2.14 "Government" means any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof;
- 1.2.15 "NTL Shares" means 14,493,480 equity shares of Rs. 10/- each of NIIT Technologies Limited.
- 1.2.16 "Preference Share Capital" shall mean and refer to total paid up value of cumulative capital of Series A Preference Shares and Series B Preference Shares of the Transferee Company which are as under:
- "Series A Preference Shares" means 34,00,000 13.75% Non-convertible Cumulative Redeemable Preference Shares of Rs. 10/- each, aggregating to Rs. 3,40,00,000;
 - "Series B Preference Shares" means 22,00,000 13.25% Non-convertible Cumulative Redeemable Preference Shares of Rs. 10/- each, aggregating to Rs. 2,20,00,000;
- 1.2.17 "Residual Undertaking" means all the undertakings, businesses, activities and operations of the Transferor Company other than the School Business Undertaking;
- 1.2.18 "School Business Undertaking" means the Transferor Company's business, activities and operations pertaining to providing school learning solutions to Government and private schools, and comprising of all the assets and liabilities, as described hereunder, as on the Appointed Date relating thereto and as identified in the certificate of an independent chartered accountant as required under section 50B (3) of the Income Tax Act, 1961:

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- (i) all assets (movable or immovable), title, properties, interests, investments, loans, deposits, receivables, advances and rights, including rights arising under contracts, wherever located (including in the possession of vendors, third parties or elsewhere), whether real, personal or mixed, tangible, intangible or contingent, exclusively used or held, by the Transferor Company in, or otherwise identified for use in, the Transferor Company's undertaking, business, activities and operations pertaining to the school business (collectively, "Assets");
- (ii) all debts, liabilities, guarantees, assurances, commitments and obligations of any nature or description, whether fixed, contingent or absolute, secured or unsecured, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising, (including, without limitation, whether arising out of any contract or tort based on negligence or strict liability), pertaining to the Transferor Company's undertaking, business, activities and operations pertaining to the school business (collectively, "Liabilities");
- (iii) all existing and future contracts, agreements, request for proposal, bids, responses to invitation for expression of interest, leases, leave and licences, memoranda of undertakings, memoranda of agreements, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, sales orders, purchase orders or other instruments of whatsoever nature to which the Transferor Company is either a party or it may enter, exclusively relating to the Transferor Company's undertaking, business, activities and operations pertaining to the school business (collectively, "Contracts"). Without prejudice to the generality of the foregoing, the significant contracts/agreements pertaining to the school business has been set forth in Schedule I;
- (iv) all registrations, trademarks, trade names, service marks, copyrights, patents, designs, domain names, applications for trademarks, trade names, service marks, copyrights, designs and domain names exclusively used by or held for use by the Transferor Company in the Transferor Company's undertaking, business, activities and operations pertaining to the school business (collectively, "Intellectual Property"). Without prejudice to the generality of the foregoing, the significant trademarks and copyrights forming part of Intellectual Property pertaining to the school business has been set forth in Schedule II;
- (v) all permits, licenses, consents, approvals, authorizations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, easements, tenancies, privileges and similar rights and any waiver of the foregoing issued by any legislative, executive or judicial unit of any Governmental or semi-Governmental entity or any department, commission, board, agency, bureau, official or other regulatory, administrative or judicial authority exclusively used or held for use by the Transferor Company in the Transferor Company's undertaking, business, activities and operations pertaining to the school business (collectively, "Licences");
- (vi) all such permanent employees of the Transferor Company, employees/personnel engaged on contract basis and contract labourers and interns/trainees, as are primarily engaged in or in relation to the Transferor Company's undertaking, business, activities and operations pertaining to the school business, at its respective offices or otherwise, and any other employees/personnel and contract labourers and interns/trainees hired by the Transferor Company after the date hereof who are primarily engaged in or in relation to

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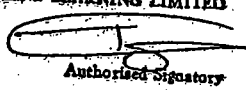
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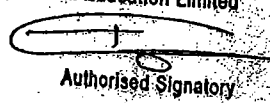
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the Transferor Company's undertaking, business, activities and operations pertaining to the school business (collectively, "Employees");

Any question that may arise as to whether a specified asset or liability pertains to or does not pertain to the School Business Undertaking or whether it arises out of the activities or operations or is to be included in the School Business Undertaking shall be decided by mutual agreement between the Board of Directors of Transferor Company and Transferee Company.

1.2.19 "Scheme" or "the Scheme" or "this Scheme" means this Composite Scheme of Arrangement in its present form (along with any annexures, schedules, etc., annexed/attached hereto), with such modifications and amendments as may be made from time to time, and with appropriate approvals and sanctions of the Court and other relevant regulatory authorities, as may be required under the 1956 Act or the 2013 Act, as applicable, and under all other applicable laws;

1.2.20 "Stock Exchanges" means National Stock Exchange of India Limited and BSE Limited; and

1.2.21 "Transferee Company" means HiWEL as defined in Clause 1.1.6 of Part I above.

1.3 INTERPRETATION

1.3.1 The terms "hereof", "herein", "hereby", "hereto" and derivative or similar words used in this Scheme refers to this entire Scheme.

1.3.2 The expressions, which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the 1956 Act, 2013 Act, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 (including the regulations made there under), the Depositories Act, 1996 and other applicable laws, rules, regulations, guidelines, bye-laws, as the case may be, including any statutory modification or re-enactment thereof, from time to time. In particular, wherever reference is made to the Court or the Hon'ble High Court in this Scheme, the reference would include, if appropriate, reference to the National Company Law Tribunal ("NCLT") or such other forum or authority, as may be vested with any of the powers of a High Court under the 1956 Act and/ or 2013 Act.

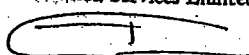
1.4 DATE OF TAKING EFFECT AND OPERATIVE DATE

1.4.1 The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Court shall be effective from the Appointed Date but shall be operative only from the Effective Date.

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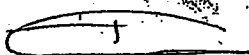

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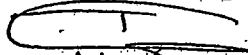

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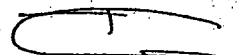
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PART II
SHARE CAPITAL STRUCTURE

2. CAPITAL STRUCTURE

2.1 The share capital of Amalgamated Company as on March 31, 2014 was as under:

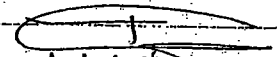
Share Capital	Amount in Rupees
Authorized Capital:	
25,00,00,000 equity shares of Rs. 2/- each	50,00,00,000
25,00,00,000 Redeemable Preference Shares of Rs.100/ each	25,00,00,000
Total	75,00,00,000
Issued:	
165,151,597 equity Shares of Rs. 2/- each	33,03,03,194
Subscribed and fully paid up:	
165,145,597 equity Shares of Rs. 2/- each	33,02,91,194
Add: 6,000 forfeited equity shares (amount originally paid-up)	6,000
Total	33,02,97,194

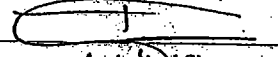
2.2 On July 8, 2014, the Amalgamated Company further issued 25,000 equity shares of Rs. 2/- each which were granted under NIIT Employee Stock Option Scheme -2005 (Grant VIII). The share capital of the Amalgamated Company pursuant to the said allotment was as under:

Share Capital	Amount in Rupees
Issued:	
165,176,597 equity Shares of Rs. 2/- each	33,03,53,194
Subscribed and fully paid up:	
165,170,597 equity Shares of Rs. 2/- each	33,03,41,194
Add: 6,000 forfeited equity shares (amount originally paid-up)	6,000
Total	33,03,47,194

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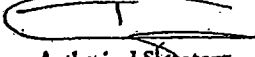

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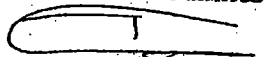

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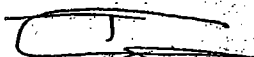
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2.3 The share capital of Amalgamating Company 1 as on March 31, 2014 was as under:

Share Capital	Amount in Rupees
Authorized Capital	
16,00,000 equity shares of Rs 10/- each	1,60,00,000
Total	1,60,00,000
Issued, Subscribed and fully paid-up	
14,75,096 equity shares of Rs. 10/- each	1,47,50,960
Total	1,47,50,960

2.4 The share capital of Amalgamating Company 2 as on March 31, 2014 was as under:

Share Capital	Amount in Rupees
Authorized Capital	
1,20,00,000 equity shares of Rs 10/- each	12,00,00,000
Total	12,00,00,000
Issued, Subscribed and fully paid-up	
99,10,000 equity shares of Rs. 10/- each	9,91,00,000
Total	9,91,00,000

2.5 The share capital of Amalgamating Company 3 as on March 31, 2014 was as under:

Share Capital	Amount in Rupees
Authorized Capital	
15,00,00,000 equity shares of Rs 1/- each	15,00,00,000
35,00,00,000 8.5% cumulative redeemable preference shares of Rs 1/- each	35,00,00,000
Total	50,00,00,000
Issued, Subscribed and fully paid-up	
43,87,998 equity shares of Rs. 1/- each	43,87,998
Total	43,87,998

2.6 The share capital of Transferee Company as on March 31, 2014 was as under:

Share Capital	Amount in Rupees
Authorized Capital	
2,00,00,000 equity shares of Rs 10/- each	20,00,00,000

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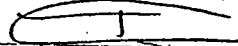
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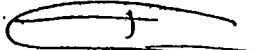
1,00,00,000 redeemable preference shares of Rs 10/- each	10,00,00,000
Total	30,00,00,000
Issued, Subscribed and fully paid-up	
10,00,007 equity shares of Rs. 10/- each	1,00,00,070
34,00,000 13.75% non-convertible cumulative redeemable preference shares of Rs.10/- each	3,40,00,000
22,00,000 13.25% non-convertible cumulative redeemable preference shares	2,20,00,000
Total	6,60,00,070

2.7 Save as provided above, there is no change in the capital structure of the Amalgamating Companies, the Amalgamated Company and the Transferee Company since March 31, 2014.

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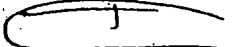

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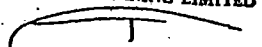

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PART III
TRANSFER OF AMALGAMATING COMPANIES

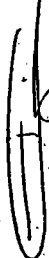
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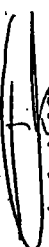
3. THE TRANSFER BY WAY OF AMALGAMATION OF AMALGAMATING COMPANY 1 WITH AMALGAMATED COMPANY.

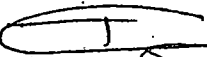
3.1 With effect from the Appointed Date, and upon the Scheme becoming effective, the Amalgamating Company 1 shall stand transferred to and be vested in the Amalgamated Company, as a going concern, without any further deed or act, together with all the properties, assets, rights, liabilities, benefits and interest therein.


3.2 Subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, on occurrence of the Effective Date, the whole of the business, personnel, property, assets, investments, rights, benefits and interest therein of the Amalgamating Company 1 shall, with effect from the Appointed Date, stand transferred to and be vested in the Amalgamated Company, without any further act or deed, and by virtue of the order passed by the Hon'ble Delhi High Court. Without prejudice to the generality of the above, and in particular, the Amalgamating Company 1 shall stand transferred to and be vested in the Amalgamated Company in the manner described in sub-clauses (i) to (xi) below:

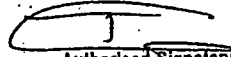
- (i) all assets of the Amalgamating Company 1, as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and delivery or by vesting and recordal pursuant to this Scheme, shall stand vested in the Amalgamated Company and shall become the property and an integral part of the Amalgamated Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly. No stamp duty is payable on the transfer of such movable properties, being vested in the Amalgamated Company;
- (ii) all movable properties of the Amalgamating Company 1, other than those specified in sub-clause (i) above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, shall without any further act, instrument or deed, become the property of the Amalgamated Company;
- (iii) all immovable properties of the Amalgamating Company 1, if any, whether freehold or leasehold, and all documents of title, rights and easements in relation thereto, shall stand transferred to and be vested in and transferred to and/or be deemed to have been and stand transferred to and vested in the Amalgamated Company, without any further act or deed done by the Amalgamating Company 1 and/or the Amalgamated Company;
- (iv) all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheets of the Amalgamating Company 1, shall, be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Amalgamated Company and the Amalgamated Company undertakes to meet, discharge and satisfy the same. It is hereby clarified that it

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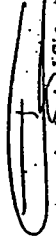
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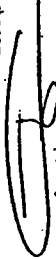
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shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause;


- (v) all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses including those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Amalgamating Company 1, or to the benefit of which, the Amalgamating Company 1 may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on, against or in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company 1, the Amalgamated Company had been a party or beneficiary or obligee thereto;
- (vi) any pending suit/appeal or other proceedings of whatsoever nature relating to the Amalgamating Company 1, whether by or against the Amalgamating Company 1, shall not abate be discontinued or in any way prejudicially affected by reason of the amalgamation of the Amalgamating Company 1 or of anything contained in this Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Amalgamated Company in the same manner and to the same extent as they would or might have been continued, prosecuted and/or enforced by or against the Amalgamating Company 1, as if this Scheme had not been made. The Amalgamated Company shall file necessary application for transfer of all pending suit/appeal or other proceedings of whatsoever nature relating to Amalgamating Company 1;
- (vii) all employees of the Amalgamating Company 1, who are on its pay roll shall be engaged by the Amalgamated Company, on such terms and conditions as are no less favourable than those on which they are currently engaged by the Amalgamating Company 1, without any interruption of service as a result of this amalgamation and transfer. With regard to provident fund, gratuity, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Amalgamating Company 1, upon this Scheme becoming effective, the Amalgamated Company shall stand substituted for the Amalgamating Company 1 for all purposes whatsoever, in accordance with the provisions of applicable laws and in terms of this Scheme. It is hereby clarified that upon this Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the Amalgamating Company 1 for such purpose, shall be treated as having been continuous;
- (viii) all statutory licenses, permissions or approvals or consents held by the Amalgamating Company 1 required to carry on its operations shall stand transferred to and be vested in the Amalgamated Company without any further act or deed, and shall, as may be required, be appropriately mutated by the statutory authorities concerned therewith in favor of the Amalgamated Company. The benefit of all statutory and regulatory permissions, approvals and consents of the Amalgamating Company 1 shall vest in and become available to the Amalgamated Company pursuant to the Scheme;
- (ix) any and all registrations, goodwill, licenses appertaining to the Amalgamating Company 1 shall stand transferred to and vested in the Amalgamated Company; and

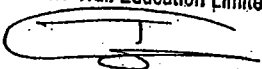
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- (x) all taxes payable by the Amalgamating Company 1, if any, including all or any refunds of claims shall be treated as the tax liability or refunds/claims as the case may be of the Amalgamated Company.
- (xi) For the purpose of giving effect to the vesting and transfer order passed under section 391 and 394 of the 1956 Act or such other equivalent provision of the 2013 Act, as applicable, in respect of this Scheme, the Amalgamated Company shall be entitled to get the recordal of the change in the legal title and rights appurtenant thereto upon the transfer and vesting of all the assets including investments pursuant to the Scheme.

3.3 Procedural Formalities Post Sanction of the Scheme

3.3.1 The Amalgamated Company shall, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or novation or other writings or arrangements with any party to any contract or arrangement in relation to which the Amalgamating Company 1 has been a party, in order to give formal effect to the above provisions. The Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Amalgamating Company 1 and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamating Company 1.

3.3.2 Upon the Scheme becoming effective, for statistical purposes only and without any separate deed, instrument or writing, the Amalgamating Company 1 and/or the Amalgamated Company shall, if required, simultaneously with the amendment in the register of charges and file particulars of the modified charge with the concerned Registrar of Companies. Any documentation subsequently entered into with the terms lenders or the working capital lenders of the Amalgamating Company 1 and the Amalgamated Company, shall be for the sake of convenience and record only and to reflect the changes in the security pursuant to the Scheme and there shall be no break in the continuity of such charge and the same shall relate back to the date of its creation thereof in the Amalgamating Company 1.

3.3.3 Upon the Scheme becoming effective, all statutory permissions, licenses, approvals, consents, privileges, benefits and benefits of filings and all other incorporeal rights emanating from such licenses (together the "Licenses", for the purpose of this Clause 3.3.3) relating to the Amalgamating Company 1, shall stand transferred to and vested in the Amalgamated Company without any further act, instrument or deed, as more particularly provided hereinabove. Notwithstanding such transfer/ vesting of the Licenses, if any application is required for the statistical record of the statutory authorities to implement the transfer and vesting of the Licenses, as provided hereinabove, the Amalgamated Company shall facilitate the statutory authorities by filing such applications, which shall be granted/ approved in favour of the Amalgamated Company based on the sanction order of the Scheme by the Court.

3.3.4 Upon the Scheme becoming effective, the Amalgamated Company is expressly entitled to revise its direct or indirect tax returns and related withholding certificates and shall be entitled to claim refund, advance tax credits including MAT credit, CENVAT and MODVAT credit, pertaining to the Amalgamating Company 1, if any.

3.3.5 From the Effective Date, all bank accounts of the Amalgamating Company 1 shall be permitted to be continued with the same balances as of the Effective Date in the name of the Amalgamated Company and for statistical record the Amalgamated Company shall be permitted to file names

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and particulars of the new authorized signatories for withdrawals and/ or deposits/ credits in such bank accounts and the relevant bank accounts shall be reconstituted accordingly.

3.4 Conduct of Business

3.4.1 With effect from the Appointed Date and until occurrence of the Effective Date:

- (i) the Amalgamating Company 1 undertakes to carry on and shall be deemed to have carried on all its business activities and stand possessed of its properties and assets, for and on account of and in trust for the Amalgamated Company; and
- (ii) all profits accruing to the Amalgamating Company 1 and all taxes thereon or losses accumulated or otherwise arising or incurred by it shall, for all purposes, be treated as and deemed to be the profits, taxes or losses, as the case may be, of the Amalgamated Company; and
- (iii) the Amalgamating Company 1 shall carry on its business, with reasonable diligence and business prudence and in the same manner as it had been doing hitherto and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for itself or on behalf of its affiliates or associates or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal, in any of its properties/assets, except : (a) when the same is expressly provided in this Scheme; or (b) when the same is in the ordinary course of business as carried on by it as on the date of filing of this Scheme in the Court; or (c) when a prior written consent of the Amalgamated Company has been obtained in this regard; and
- (iv) except by mutual consent of the Board of Directors of the Amalgamating Company 1 and the Amalgamated Company and subject to changes pursuant to commitments, obligations or arrangements prior to the Appointed Date or as part of this Scheme, pending sanction of this Scheme by the Court, the Amalgamating Company 1 shall not make any change in its capital structure either by any increase (by issue of equity shares, bonus shares, preference shares, convertible debentures or otherwise), decrease, reduction, reclassification, sub-division or consolidation, re-organisation or in any other manner, which would have the effect of reorganisation of capital of the Amalgamating Company 1; and
- (v) the Amalgamating Company 1 shall not vary or alter, except in the ordinary course of its business or pursuant to any pre-existing obligations undertaken prior to the date of approval of the Scheme by the Board of Directors of the Amalgamating Company 1, the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of the Amalgamated Company; and
- (vi) the Amalgamating Company 1 shall not alter or substantially expand its business except with the written concurrence of the Amalgamated Company; and
- (vii) the Amalgamating Company 1 shall not amend its memorandum of association and / or its articles of association, except with the written concurrence of the Amalgamated Company.

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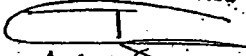
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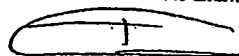
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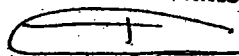
- 3.5 With effect from the Appointed Date, all debts, liabilities, duties and obligations of the Amalgamating Company 1 as on the close of business on the date preceding the Appointed Date, whether or not provided in their books, and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of the Amalgamated Company.
- 3.6 With effect from the Effective Date, the Amalgamated Company shall commence and carry on and shall be authorized to carry on the business of the Amalgamating Company 1.
- 3.7 Upon this Scheme becoming effective, the Amalgamating Company 1 shall stand dissolved, without being wound-up.
- 3.8 For the purpose of giving effect to the amalgamation order passed under sections 391 to 394 and other applicable provisions of the 1956 Act in respect of the Scheme by the Court, the Amalgamated Company shall, at any time pursuant to the order on the Scheme, be entitled to get the recordal of the change in the legal right(s) upon the amalgamation of the Amalgamating Company 1, in accordance with the provisions of sections 391 to 394 of the 1956 Act or such other equivalent provision of the 2013 Act, as applicable.

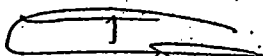
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SECTION B

4. THE TRANSFER BY WAY OF AMALGAMATION OF AMALGAMATING COMPANY 2 WITH AMALGAMATED COMPANY

4.1 With effect from the Appointed Date, and upon the Scheme becoming effective, the Amalgamating Company 2 shall stand transferred to and be vested in the Amalgamated Company, as a going concern, without any further deed or act, together with all the properties, assets, rights, liabilities, benefits and interest therein.

4.2 Subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, on occurrence of the Effective Date, the whole of the business, personnel, property, assets, investments, rights, benefits and interest therein of the Amalgamating Company 2 shall, with effect from the Appointed Date, stand transferred to and be vested in the Amalgamated Company, without any further act or deed, and by virtue of the order passed by the Hon'ble Delhi High Court. Without prejudice to the generality of the above, and in particular, the Amalgamating Company 2 shall stand transferred to and be vested in the Amalgamated Company in the manner described in sub-clauses (i) to (xii) below:

- (i) all assets of the Amalgamating Company 2, as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and delivery or by vesting and recordal pursuant to this Scheme, shall stand vested in the Amalgamated Company and shall become the property and an integral part of the Amalgamated Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly. No stamp duty is payable on the transfer of such movable properties, being vested in the Amalgamated Company;
- (ii) all movable properties of the Amalgamating Company 2, other than those specified in sub-clause (i) above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, shall without any further act, instrument or deed, become the property of the Amalgamated Company;
- (iii) all immovable properties of the Amalgamating Company 2, if any, whether freehold or leasehold, and all documents of title, rights and easements in relation thereto, shall stand transferred to and be vested in and transferred to and/or be deemed to have been and stand transferred to and vested in the Amalgamated Company, without any further act or deed done by the Amalgamating Company 2 and/or the Amalgamated Company;
- (iv) all investments including NTL Shares shall be transferred and vested into and with the Amalgamated Company under Regulation 10 (1) (d) (iii) (General Exemptions - acquisition pursuant to a scheme) of the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011;
- (v) all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheets of the Amalgamating Company 2, shall, be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Amalgamated Company and the Amalgamated Company undertakes to meet, discharge and satisfy the same. It is hereby clarified that it

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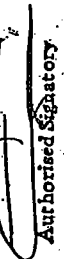
shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause;

- (vi) all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses including those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Amalgamating Company 2, or to the benefit of which, the Amalgamating Company 2 may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on, against or in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or obligee thereto;
- (vii) any pending suit/appeal or other proceedings of whatsoever nature relating to the Amalgamating Company 2, whether by or against the Amalgamating Company 2, shall not abate be discontinued or in any way prejudicially affected by reason of the amalgamation of the Amalgamating Company 2 or of anything contained in this Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Amalgamated Company in the same manner and to the same extent as they would or might have been continued, prosecuted and/or enforced by or against the Amalgamating Company 2, as if this Scheme had not been made. The Amalgamated Company shall file necessary application for transfer of all pending suit/appeal or other proceedings of whatsoever nature relating to Amalgamating Company 2;
- (viii) all employees of the Amalgamating Company 2, who are on its pay roll shall be engaged by the Amalgamated Company, on such terms and conditions as are no less favourable than those on which they are currently engaged by the Amalgamating Company 2, without any interruption of service as a result of this amalgamation and transfer. With regard to provident fund, gratuity, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Amalgamating Company 2, upon this Scheme becoming effective, the Amalgamated Company shall stand substituted for the Amalgamating Company 2 for all purposes whatsoever, in accordance with the provisions of applicable laws and in terms of this Scheme. It is hereby clarified that upon this Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the Amalgamating Company 2 for such purpose, shall be treated as having been continuous;
- (ix) all statutory licenses, permissions or approvals or consents held by the Amalgamating Company 2 required to carry on its operations shall stand transferred to and be vested in the Amalgamated Company without any further act or deed, and shall, as may be required, be appropriately mutated by the statutory authorities concerned therewith in favor of the Amalgamated Company. The benefit of all statutory and regulatory permissions, approvals and consents of the Amalgamating Company 2 shall vest in and become available to the Amalgamated Company pursuant to the Scheme;
- (x) any and all registrations, goodwill, licenses appertaining to the Amalgamating Company 2 shall stand transferred to and vested in the Amalgamated Company;

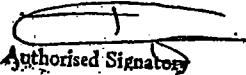
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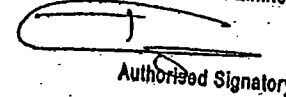
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- (xi) all taxes payable by the Amalgamating Company 2, if any, including all or any refunds of claims shall be treated as the tax liability or refunds/claims as the case may be of the Amalgamated Company; and
- (xii) For the purpose of giving effect to the vesting and transfer order passed under section 391 and 394 of the 1956 Act or such other equivalent provision of the 2013 Act, as applicable, in respect of this Scheme, the Amalgamated Company shall be entitled to get the recordal of the change in the legal title and rights appurtenant thereto upon the transfer and vesting of all the assets including investments pursuant to the Scheme.

4.3 Procedural Formalities Post Sanction of the Scheme

4.3.1 The Amalgamated Company shall, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or novation or other writings or arrangements with any party to any contract or arrangement in relation to which the Amalgamating Company 2 has been a party, in order to give formal effect to the above provisions. The Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Amalgamating Company 2 and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamating Company 2.

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4.3.2 Upon the Scheme becoming effective, for statistical purposes only and without any separate deed, instrument or writing, the Amalgamating Company 2 and/or the Amalgamated Company shall, if required, simultaneously with the amendment in the register of charges, file particulars of the modified charge with the concerned Registrar of Companies. Any documentation subsequently entered into with the terms lenders or the working capital lenders of the Amalgamating Company 2 and the Amalgamated Company, shall be for the sake of convenience and record only and to reflect the changes in the security pursuant to the Scheme and there shall be no break in the continuity of such charge and the same shall relate back to the date of its creation thereof in the Amalgamating Company 2.

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4.3.3 Upon the Scheme becoming effective, all statutory permissions, licenses, approvals, consents, privileges, benefits and benefits of filings and all other incorporeal rights emanating from such licenses (together the "Licenses", for the purpose of this Clause 4.3.3) relating to the Amalgamating Company 2, shall stand transferred to and vested in the Amalgamated Company without any further act, instrument or deed, as more particularly provided hereinabove. Notwithstanding such transfer/ vesting of the Licenses, if any application is required for the statistical record of the statutory authorities to implement the transfer and vesting of the Licenses, as provided hereinabove, the Amalgamated Company shall facilitate the statutory authorities by filing such applications, which shall be granted/ approved in favour of the Amalgamated Company based on the sanction order of the Scheme by the Court.

4.3.4 Upon the Scheme becoming effective, the Amalgamated Company is expressly entitled to revise its direct or indirect tax returns and related withholding certificates and shall be entitled to claim refund, advance tax credits including MAT credit, CENVAT and MODVAT credit, pertaining to Amalgamating Company 2, if any.

4.3.5 From the Effective Date, all bank accounts of the Amalgamating Company 2 shall be permitted to be continued with the same balances as of the Effective Date in the name of the Amalgamated Company and for statistical record the Amalgamated Company shall be permitted to file names

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and particulars of the new authorized signatories for withdrawals and/ or deposits/ credits in such bank accounts and the relevant bank accounts shall be reconstituted accordingly.

4.4 Conduct of Business

4.4.1 With effect from the Appointed Date and until occurrence of the Effective Date:

- (i) the Amalgamating Company 2 undertakes to carry on and shall be deemed to have carried on all its business activities and stand possessed of its properties and assets, for and on account of and in trust for the Amalgamated Company; and
- (ii) all profits accruing to the Amalgamating Company 2 and all taxes thereon or losses accumulated or otherwise arising or incurred by it shall, for all purposes, be treated as and deemed to be the profits, taxes or losses, as the case may be, of the Amalgamated Company; and
- (iii) the Amalgamating Company 2 shall carry on its business, with reasonable diligence and business prudence and in the same manner as it had been doing hitherto and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for itself or on behalf of its affiliates or associates or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal, in any of its properties/assets, except : (a) when the same is expressly provided in this Scheme; or (b) when the same is in the ordinary course of business as carried on by it as on the date of filing of this Scheme in the Court; or (c) when a prior written consent of the Amalgamated Company has been obtained in this regard; and
- (iv) except by mutual consent of the Board of Directors of the Amalgamating Company 2 and the Amalgamated Company and subject to changes pursuant to commitments, obligations or arrangements prior to the Appointed Date or as part of this Scheme, pending sanction of this Scheme by the Court, the Amalgamating Company 2 shall not make any change in its capital structure either by any increase (by issue of equity shares, bonus shares, preference shares, convertible debentures or otherwise), decrease, reduction, reclassification, sub-division or consolidation, re-organisation or in any other manner, which would have the effect of reorganisation of capital of the Amalgamating Company 2; and
- (v) the Amalgamating Company 2 shall not vary or alter, except in the ordinary course of its business or pursuant to any pre-existing obligations undertaken prior to the date of approval of the Scheme by the Board of Directors of the Amalgamating Company 2, the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of the Amalgamated Company; and
- (vi) the Amalgamating Company 2 shall not alter or substantially expand its business except with the written concurrence of the Amalgamated Company; and
- (vii) the Amalgamating Company 2 shall not amend its Memorandum of Association and / or its Articles of Association, except with the written concurrence of the Amalgamated Company.

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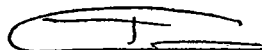
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- 4.5 With effect from the Appointed Date, all debts, liabilities, duties and obligations of the Amalgamating Company 2 as on the close of business on the date preceding the Appointed Date, whether or not provided in their books, and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of the Amalgamated Company.
- 4.6 With effect from the Effective Date, the Amalgamated Company shall commence and carry on and shall be authorized to carry on the business of the Amalgamating Company 2.
- 4.7 Upon this Scheme becoming effective, the Amalgamating Company 2 shall stand dissolved, without being wound-up.
- 4.8 For the purpose of giving effect to the amalgamation order passed under sections 391 to 394 and other applicable provisions of the 1956 Act or such other equivalent provision of the 2013 Act, as applicable, in respect of the Scheme by the Court, the Amalgamated Company shall, at any time pursuant to the order on the Scheme, be entitled to get the recordal of the change in the legal right(s) upon the amalgamation of the Amalgamating Company 2, in accordance with the provisions of sections 391 to 394 of the 1956 Act.

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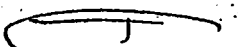

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SECTION C

5. THE TRANSFER BY WAY OF AMALGAMATION OF AMALGAMATING COMPANY 3 WITH AMALGAMATED COMPANY

5.1 With effect from the Appointed Date, and upon the Scheme becoming effective, the Amalgamating Company 3 shall stand transferred to and be vested in the Amalgamated Company, as a going concern, without any further deed or act, together with all the properties, assets, rights, liabilities, benefits and interest therein.

5.2 Subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, on occurrence of the Effective Date, the whole of the business, personnel, property, assets, investments, rights, benefits and interest therein of the Amalgamating Company 3 shall, with effect from the Appointed Date, stand transferred to and be vested in the Amalgamated Company, without any further act or deed, and by virtue of the order passed by the Hon'ble Delhi High Court. Without prejudice to the generality of the above, and in particular, the Amalgamating Company 3 shall stand transferred to and be vested in the Amalgamated Company in the manner described in sub-clauses (i) to (xi) below:

- (i) all assets of the Amalgamating Company 3, as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and delivery or by vesting and recordal pursuant to this Scheme, shall stand vested in the Amalgamated Company and shall become the property and an integral part of the Amalgamated Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly. No stamp duty is payable on the transfer of such movable properties, being vested in the Amalgamated Company;
- (ii) all movable properties of the Amalgamating Company 3, other than those specified in sub-clause (i) above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, shall without any further act, instrument or deed, become the property of the Amalgamated Company;
- (iii) all immovable properties of the Amalgamating Company 3, if any, whether freehold or leasehold, and all documents of title, rights and easements in relation thereto, shall stand transferred to and be vested in and transferred to and/or be deemed to have been and stand transferred to and vested in the Amalgamated Company, without any further act or deed done by the Amalgamating Company 3 and/or the Amalgamated Company;
- (iv) all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheets of the Amalgamating Company 3, shall, be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Amalgamated Company and the Amalgamated Company undertakes to meet, discharge and satisfy the same. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause;

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- (v) all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses including those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Amalgamating Company; or to the benefit of which the Amalgamating Company 3 may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on, against or in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or obligee thereto;
- (vi) any pending suit/appeal or other proceedings of whatsoever nature relating to the Amalgamating Company 3, whether by or against the Amalgamating Company 3, shall not abate be discontinued or in any way prejudicially affected by reason of the amalgamation of the Amalgamating Company 3 or of anything contained in this Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Amalgamated Company in the same manner and to the same extent as they would or might have been continued, prosecuted and/or enforced by or against the Amalgamating Company 3, as if this Scheme had not been made. The Amalgamated Company shall file necessary application for transfer of all pending suit/appeal or other proceedings of whatsoever nature relating to Amalgamating Company 3;
- (vii) all employees of the Amalgamating Company 3, who are on its pay roll shall be engaged by the Amalgamated Company, on such terms and conditions as are no less favourable than those on which they are currently engaged by the Amalgamating Company 3, without any interruption of service as a result of this amalgamation and transfer. With regard to provident fund, gratuity, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Amalgamating Company 3, upon this Scheme becoming effective, the Amalgamated Company shall stand substituted for the Amalgamating Company 3 for all purposes whatsoever, in accordance with the provisions of applicable laws and in terms of this Scheme. It is hereby clarified that upon this Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the Amalgamating Company 3 for such purpose, shall be treated as having been continuous;
- (viii) all statutory licenses, permissions or approvals or consents held by the Amalgamating Company 3 required to carry on its operations shall stand transferred to and be vested in the Amalgamated Company without any further act or deed, and shall, as may be required, be appropriately mutated by the statutory authorities concerned therewith in favor of the Amalgamated Company. The benefit of all statutory and regulatory permissions, approvals and consents of the Amalgamating Company 3 shall vest in and become available to the Amalgamated Company pursuant to the Scheme;
- (ix) any and all registrations, goodwill, licenses appertaining to the Amalgamating Company 3 shall stand transferred to and vested in the Amalgamated Company;
- (x) all taxes payable by the Amalgamating Company 3, if any, including all or any refunds of claims shall be treated as the tax liability or refunds/claims as the case may be of the Amalgamated Company; and
- (xi) For the purpose of giving effect to the vesting and transfer order passed under section 391 and 394 of the 1956 Act or such other equivalent provision of the 2013 Act, as applicable,

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in respect of this Scheme, the Amalgamated Company shall be entitled to get the recordal of the change in the legal title and rights appurtenant thereto upon the transfer and vesting of all the assets including investments pursuant to the Scheme.

5.3 Procedural Formalities Post Sanction of the Scheme

5.3.1 The Amalgamated Company shall, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or novation or other writings or arrangements with any party to any contract or arrangement in relation to which the Amalgamating Company 3 has been a party, in order to give formal effect to the above provisions. The Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Amalgamating Company 3 and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamating Company 3.

5.3.2 Upon the Scheme becoming effective, for statistical purposes only and without any separate deed, instrument or writing, the Amalgamating Company 3 and/or the Amalgamated Company shall, if required, simultaneously with the amendment in the register of charges and file particulars of the modified charge with the concerned Registrar of Companies. Any documentation subsequently entered into with the terms lenders or the working capital lenders of the Amalgamating Company 3 and the Amalgamated Company, shall be for the sake of convenience and record only and to reflect the changes in the security pursuant to the Scheme and there shall be no break in the continuity of such charge and the same shall relate back to the date of its creation thereof in the Amalgamating Company 3.

5.3.3 Upon the Scheme becoming effective, all statutory permissions, licenses, approvals, consents, privileges, benefits and benefits of filings and all other incorporeal rights emanating from such licenses (together the "Licenses", for the purpose of this Clause 5.3.3) relating to the Amalgamating Company 3, shall stand transferred to and vested in the Amalgamated Company without any further act, instrument or deed, as more particularly provided hereinabove. Notwithstanding such transfer/ vesting of the Licenses, if any application is required for the statistical record of the statutory authorities to implement the transfer and vesting of the Licenses, as provided hereinabove, the Amalgamated Company shall facilitate the statutory authorities by filing such applications, which shall be granted/ approved in favour of the Amalgamated Company based on the sanction order of the Scheme by the Court.

5.3.4 Upon the Scheme becoming effective, the Amalgamated Company is expressly entitled to revise its direct or indirect tax returns and related withholding certificates and shall be entitled to claim refund, advance tax credits including MAT credit, CENVAT and MODVAT credit, pertaining to Amalgamating Company 3 if any.

5.3.5 From the Effective Date, all bank accounts of the Amalgamating Company 3 shall be permitted to be continued with the same balances as of the Effective Date in the name of the Amalgamated Company and for statistical record the Amalgamated Company shall be permitted to file names and particulars of the new authorised signatories for withdrawals and/ or deposits/ credits in such bank accounts and the relevant bank accounts shall be reconstituted accordingly.

5.4 Conduct of Business

5.4.1 With effect from the Appointed Date and until occurrence of the Effective Date:

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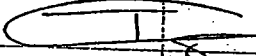
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- (i) the Amalgamating Company 3 undertakes to carry on and shall be deemed to have carried on all its business activities and stand possessed of its properties and assets, for and on account of and in trust for the Amalgamated Company; and
- (ii) all profits accruing to the Amalgamating Company 3 and all taxes thereon or losses accumulated or otherwise arising or incurred by it shall, for all purposes, be treated as and deemed to be the profits, taxes or losses, as the case may be, of the Amalgamated Company; and
- (iii) the Amalgamating Company 3 shall carry on its business, with reasonable diligence and business prudence and in the same manner as it had been doing hitherto and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for itself or on behalf of its affiliates or associates or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal, in any of its properties/assets, except : (a) when the same is expressly provided in this Scheme; or (b) when the same is in the ordinary course of business as carried on by it as on the date of filing of this Scheme in the Court; or (c) when a prior written consent of the Amalgamated Company has been obtained in this regard; and
- (iv) except by mutual consent of the Board of Directors of the Amalgamating Company 3 and the Amalgamated Company and subject to changes pursuant to commitments, obligations or arrangements prior to the Appointed Date or as part of this Scheme, pending sanction of this Scheme by the Court, the Amalgamating Company 3 shall not make any change in its capital structure (either by any increase (by issue of equity shares, bonus shares, preference shares, convertible debentures or otherwise), decrease, reduction, reclassification, sub-division or consolidation, re-organisation or in any other manner, which would have the effect of reorganisation of capital of the Amalgamating Company 3; and
- (v) the Amalgamating Company 3 shall not vary or alter, except in the ordinary course of its business or pursuant to any pre-existing obligations undertaken prior to the date of approval of the Scheme by the Board of Directors of the Amalgamating Company 3, the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of the Amalgamated Company; and
- (vi) the Amalgamating Company 3 shall not alter or substantially expand its business except with the written concurrence of the Amalgamated Company; and
- (vii) the Amalgamating Company 3 shall not amend its memorandum of association and / or its Articles of association, except with the written concurrence of the Amalgamated Company.

5.5 With effect from the Appointed Date, all debts, liabilities, duties and obligations of the Amalgamating Company 3 as on the close of business on the date preceding the Appointed Date, whether or not provided in their books, and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of the Amalgamated Company.

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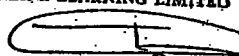

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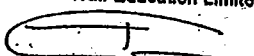
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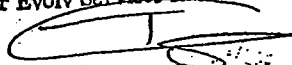

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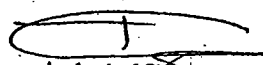
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- 5.6 With effect from the Effective Date, the Amalgamated Company shall commence and carry on and shall be authorized to carry on the business of the Amalgamating Company 3.
- 5.7 Upon this Scheme becoming effective, the Amalgamating Company 3 shall stand dissolved, without being wound-up.
- 5.8 For the purpose of giving effect to the amalgamation order passed under sections 391 to 394 and other applicable provisions of the 1956 Act in respect of the Scheme by the Court, the Amalgamated Company shall, at any time pursuant to the order on the Scheme, be entitled to get the recordal of the change in the legal right(s) upon the amalgamation of the Amalgamating Company 3, in accordance with the provisions of sections 391 to 394 of the 1956 Act or such other equivalent provisions of the 2013 Act, as applicable.

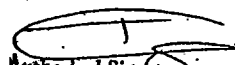
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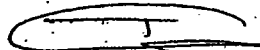
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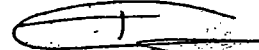
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**PART III
CONSIDERATION, ACCOUNTING TREATMENT AND THE TREATMENT OF
AMALGAMATED COMPANY**

6. CONSIDERATION

6.1 Since the Amalgamating Companies are wholly owned subsidiaries of the Amalgamated Company, the share capital of the Amalgamating Companies to the extent held by the Amalgamated Company and the investments as shown in the balance sheet of the Amalgamated Company (being shares held in the Amalgamating Companies) shall stand cancelled. Therefore, upon coming into effect of this Scheme and upon vesting in and transfer of the assets and liabilities of Amalgamating Companies to the Amalgamated Company in accordance with Part III of this Scheme, no consideration shall be payable by the Amalgamated Company and no shares shall be allotted by the Amalgamated Company to the Amalgamating Companies or to the shareholders of the Amalgamating Companies.

6.2 The consideration for the purpose of recordal/registration and payment of stamp duty for transfer and vesting of Amalgamating Companies into and with the Amalgamated Company, shall be treated as nil as no consideration is being discharged for transfer and vesting of Amalgamating Companies to and with the Amalgamated Company pursuant to Clause 6.1.

7. CHANGE IN AUTHORISED SHARE CAPITAL

7.1 Upon this Scheme becoming effective and upon the vesting and transfer of the Amalgamating Companies in the Amalgamated Company pursuant to the terms of this Scheme, the entire authorized share capital of the Amalgamating Companies shall stand transferred from the authorized share capital of the respective Amalgamating Companies to the authorized share capital of the Amalgamated Company.

7.2 By virtue of Clause 7.1 above, the authorized share capital of the Amalgamated Company shall stand increased by an amount of Rs. 636,000,000 and Clause V in the memorandum of association of the Amalgamated Company shall stand substituted to read as follows:

"V. The Authorized Share Capital of the Company is Rs. 1,38,60,00,000/- (Rupees One hundred thirty eight crore and sixty lakh only) divided into 15,00,00,000 (Fifteen crore) Equity Shares of Rs. 1/- each, 25,00,00,000 (Twenty five crore) Equity Shares of Rs. 2/- each, 136,00,000 (One crore thirty six lakh) Equity Shares of Rs. 10/- each and 35,00,00,000 (Three crore and fifty lakh) 8.5% cumulative redeemable preference shares of Rs. 1/- each and 25,00,000 (Twenty five lakh) redeemable Preference shares of Rs. 100/- each with the rights, privileges and conditions attaching thereto as provided by the requisitions of the Company for the time being with power to increase and reduce the capital of the Company and divide the shares in the Capital for the time being into several classes to attach thereto or in accordance with the Articles of the Company for the time being in force, and to modify, enlarge or abrogate any such right, privilege or conditions in such manner as may be permitted by the said Act or provided by the Articles of Association of the Company for the time being force."

7.3 The stamp duty or filing fees paid on the authorized share capital of the Amalgamating Companies are permitted to be utilized and applied towards the increase in the authorized share capital of the Amalgamated Company in accordance with this Clause 7.1 and 7.2 above, and no

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further demand of additional stamp duty or fee shall be raised or made upon the Amalgamated Company by any regulatory authorities in relation to such increase in the authorized share capital of the Amalgamated Company, including by the Registrar of Companies, National Capital Territory of Delhi and Haryana.

7.4 It is hereby clarified that for the purposes of increasing the authorized share capital of the Amalgamated Company in accordance with Clause 7.1 and 7.2 above, the consent of the shareholders of the Amalgamated Company to this Scheme shall be deemed to be sufficient for the purposes of effecting this amendment and that no further resolution under section 13, section 61 or any other applicable provisions of the 2013 Act, would be required to be separately passed.

8. ACCOUNTING TREATMENT

8.1 Accounting for the amalgamation of Amalgamating Companies and treatment of goodwill or reserves, if any, in the Financial Statements of Amalgamated Company shall be in accordance with the provisions of the Accounting Standard 14, dealing with accounting for amalgamations, issued by the Institute of Chartered Accountants of India, as amended from time to time.

8.2 With effect from the Appointed Date, Amalgamated Company shall record all the assets and liabilities, including any intangible assets, pertaining to the Amalgamating Companies transferred to and vested in Amalgamated Company pursuant to the Scheme, as may be decided by the Board of Directors of the Amalgamated Company, in accordance with applicable accounting standards and generally accepted accounting principles in India on the close of business, one day prior to the Appointed Date.

8.3 As on the Appointed Date, pursuant to the amalgamation of Amalgamating Companies the inter-company balances between Amalgamating Companies and Amalgamated Company, if any, including any shares held by Amalgamated Company in Amalgamating Companies shall stand cancelled.

8.4 The difference, between the value of assets and the value of the liabilities transferred to Amalgamated Company, after making adjustment as mentioned in Clause 8.3 above, in case of excess of assets over liabilities shall be credited to "Capital Reserve Account" and in case of shortfall, be debited to "Goodwill Account" in the Financial Statements of Amalgamated Company.

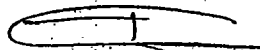
8.5 In case of any differences in accounting policy between Amalgamating Companies and Amalgamated Company, a uniform set of accounting policies will be adopted by the Board of Directors of Amalgamated Company following the amalgamation. The effects on the Financial Statements of any changes in accounting policies should be adjusted against in accordance with Accounting Standard 5, i.e. 'Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies' governed by the Companies (Accounting Standards) Rules, 2006.

8.6 Notwithstanding anything above, the Board of Directors of Amalgamated Company is authorized to account for any of the above mentioned transactions balances in accordance with the applicable accounting standards and generally accepted accounting principles.

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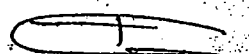
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8. A. TAX

- (a) Any tax liabilities under the Income Tax Act, 1961 or other applicable laws/regulations dealing with taxes/ duties/ levies allocable or related to the business of Amalgamating 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 Amalgamated Company.
- (b) Any surplus in the provision for taxation/ duties/ levies account including but not limited to the advance tax, tax deducted at source by the customers and MAT credit, CENVAT credit, as on the date immediately preceding the Appointed Date will also be transferred to Amalgamated Company. Any refund under the Income Tax Act, 1961 or other applicable laws/ regulations dealing with taxes/ duties/ levies allocable or related to the business of Amalgamating Companies or due to Amalgamating Companies, consequent to the assessment made in respect of Amalgamating Companies, 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 Amalgamated Company.
- (c) The tax payments (including without limitation income tax, tax on distribution of dividends, service tax, excise duty, central sales tax, applicable state value added tax etc.) whether by way of tax deducted at source by the customers, advance tax or otherwise howsoever, by Amalgamating Companies after the Appointed Date, shall be deemed to be paid by Amalgamated Company and shall, in all proceedings, be dealt with accordingly. Notwithstanding the above, any tax deducted at source by either the Amalgamating Companies or the Amalgamated Company on account of inter company transactions between Amalgamated Company and Amalgamating Companies post the Appointed Date, shall be deemed to be advance tax paid by the Amalgamated Company and shall, in all proceedings, be dealt with accordingly.
- (d) Upon the Scheme becoming Effective, with effect from the Appointed Date, Amalgamating Companies and Amalgamated Company are expressly permitted to prepare and/or revise, as the case may be, their financial statements and returns along with the prescribed forms, filings and annexure under the Income Tax Act, 1961, central sales tax, applicable state value added tax, service tax laws and other tax laws, if required, to give effects to provisions of the Scheme.
- (e) All tax assessment proceedings/appeals of whatsoever nature by or against the Amalgamating Companies pending and/or arising at the Appointed Date and relating to Amalgamating Companies shall be continued and/or enforced until the Effective Date as desired by Amalgamated Company. As and from the Effective Date, the tax proceedings/appeals shall be continued and enforced by or against Amalgamated Company in the same manner and to the same extent as would or might have been continued and enforced by or against Amalgamating Companies. Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of Amalgamating Companies with Amalgamated Company or anything contained in the Scheme.

Upon the Scheme coming into effect, any obligation for deduction of tax at source on any payment made by or to be made by Amalgamating Companies shall be made or deemed to have been made and duly complied with by the Amalgamated Company.

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(f) The provisions of this Scheme as they relate to the amalgamation of Amalgamating Companies into and with Amalgamated Company have been drawn up to comply with the conditions relating to "amalgamation" as defined under section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section of the Income-tax Act, 1961, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section 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) of the Income-tax Act, 1961. Such modification will, however, not affect the other parts of the Scheme.

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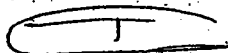

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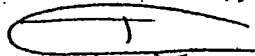
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REORGANIZATION OF SHARE CAPITAL OF TRANSFEREE COMPANY

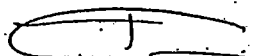
9. REORGANISATION OF SHARE CAPITAL OF TRANSFEREE COMPANY

- 9.1 Upon this Scheme becoming effective and with effect from the Appointed Date, the existing issued, subscribed and paid-up Preference Share Capital of the Transferee Company shall be reorganised as detailed hereunder as the same is not represented by available assets in the financial statements of the Transferee Company and a reduction of the same shall facilitate the Transferee Company to restructure its balance sheet to represent a true and fair financial position.
- 9.2 The issued, subscribed and fully paid-up Preference Share Capital along with all the rights pertaining to cumulative dividend for the past years shall stand cancelled, without any payment of the cancelled face value of the said shares to the shareholders of the Transferee Company.
- 9.3 The reduction in the share capital of the Transferee Company as contemplated in Clause 9 shall be effected as an integral part of this Scheme in accordance with the provisions of sections 100 to 103 of the 1956 Act, and any other applicable provisions of the 1956 Act or the 2013 Act, and the order of the Court sanctioning this Scheme shall also be deemed to be an order under sections 100 to 102 of the 1956 Act or such other equivalent provision of the 2013 Act, as applicable, confirming the reduction of share capital of the Transferee Company as contemplated in Clause 9. Necessary resolution as required under section 100 of the 1956 Act shall be passed by the shareholders of the Transferee Company.
- 9.4 The reduction of share capital of the Transferee Company does not involve either a diminution of liability as the preference shares are fully paid-up or payment to any shareholder of any part of the paid-up share capital, and accordingly the provisions of the section 101 of the 1956 Act or such other equivalent provision of the 2013 Act, as applicable, shall not be applicable to such reductions.
- 9.5 There being no extinguishment or reduction of liability or payment to the shareholders with respect to such reduced share capital in such reorganization, the Transferee Company shall not be required to use the words "and reduced" as part of its name as contemplated under section 102(2) of the 1956 Act, or the other provisions of the 1956 Act or the 2013 Act, as applicable.
- 9.6 Accounting Treatment:
Upon cancellation of the Preference Share Capital of the Transferee Company, the same will be credited to the statement of profit and loss of the Financial Statements of the Transferee Company.

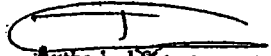
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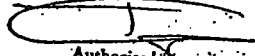
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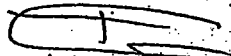
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TRANSFER AND VESTING OF THE SCHOOL BUSINESS UNDERTAKING OF TRANSFEROR COMPANY IN TRANSFEREE COMPANY

10. Transfer and Vesting

10.1 Upon this Scheme becoming effective, and with effect from the Appointed Date, the School Business Undertaking shall under the provisions of section 391 and 394 and all other applicable provisions, if any of the 1956 Act or 2013 Act, as the case may be, and pursuant to the order of the Court or any other appropriate authority sanctioning the Scheme and without any further act or deed, be transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company, as a going concern.

10.2 Without limiting the generality of the foregoing, upon this Scheme becoming effective, and with effect from the Appointed Date:

(i) All the Assets of the School Business Undertaking that are movable inter-alia motor vehicles, in nature or incorporeal property or are otherwise capable of transfer by manual or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, shall stand vested in the Transferee Company and shall become the property and an integral part of the Transferee Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual or constructive delivery or by endorsement and delivery or by vesting and recordal, as appropriate to the property being vested, and title to the property shall be deemed to have been transferred accordingly.

(ii) All the Assets of the School Business Undertaking that are movable properties other than those described under sub-clause (i) above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, shall without any further act, instrument or deed, become the property of the Transferee Company, and the same shall also be deemed to have been transferred by way of delivery of possession of the respective documents in this regard. It is hereby clarified that all the rights, title and interest of the Transferor Company in the leasehold properties of the School Business Undertaking, if any, shall, pursuant to section 394(2) of the 1956 Act and the provisions of this Scheme, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company.

(iii) All the Assets of the School Business Undertaking that are immovable properties, if any, including land together with the buildings and structures standing thereon, whether freehold, leasehold, licensed or otherwise held by the Transferor Company, and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in the Transferee Company, without any further act or deed done or being required to be done by the Transferor Company and/or the Transferee Company. The Transferee Company shall be entitled to and shall exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties. The mutation or substitution of the title to the immovable properties shall,

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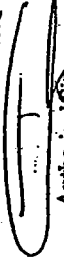
upon this Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities, pursuant to the sanction of this Scheme by the Court in accordance with the terms hereof.


- (iv) All the Liabilities of the School Business Undertaking shall without any further act, instrument or deed, become the liability of the Transferee Company and shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company, as the case may be, and the Transferee Company shall be liable to meet, discharge and satisfy the same in accordance with its terms. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities duties and obligations have arisen in order to give effect to the provisions of this sub-clause.
- (v) The existing security or charge in favor of the secured creditors shall remain unaffected and shall continue to remain valid and in full force and effect even after the transfer of the School Business Undertaking from the Transferor Company to the Transferee Company. Restructuring of all such security or charge and reallocation of existing credit facilities granted by the secured creditors shall be given effect to only with the mutual consent of the concerned secured creditors and the Board of Directors of the Transferor and Transferee Company.

It is hereby clarified that -

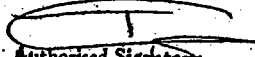
- a) Existing security, if any, in respect of abovementioned Liabilities shall extend to and operate only over the assets comprised in the School Business Undertaking which has been charged and secured in respect of the abovementioned Liabilities. If any of the assets comprised in the School Business Undertaking has not been charged or secured in respect of the abovementioned Liabilities, such assets shall remain unencumbered.
- b) If any existing security in respect of any part of the abovementioned Liabilities extends wholly or in part over the assets of the Residual Undertaking, then the Transferee Company shall create adequate security in respect of such part of the abovementioned Liabilities over the assets of the School Business Undertaking to the satisfaction of the lenders and upon creation of such security, the assets of the Residual Undertaking shall be released and discharged from such encumbrance.
- c) If any security or charge exists on the assets comprising the School Business Undertaking in respect of the loans and liabilities which have not been transferred to the Transferee Company pursuant to this Scheme, the Transferor Company shall create adequate security over the assets of the Residual Undertaking to the satisfaction of the lenders and upon creation of such security, the assets of the School Business Undertaking shall be released and discharged from such encumbrance.

- (vi) All cheques and other negotiable instruments, payment orders received in the name of the Transferor Company pertaining to the School Business Undertaking after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company. Similarly, all cheques and other negotiable instruments, payment orders received in the name of the Transferee Company pertaining to the School Business Undertaking prior to the Appointed Date shall be accepted by the

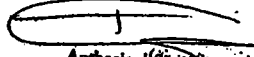
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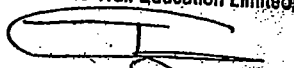
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bankers of the Transferor Company and credited to the account of the Transferor Company.

- (vii) All the Contracts of the School-Business Undertaking shall be in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto. In relation to the same, any procedural requirements which are to be fulfilled by the Transferor Company shall be fulfilled by the Transferee Company, as if it is the duly constituted attorney of the Transferor Company. Upon this Scheme becoming effective and with effect from the Appointed Date, any contract of the Transferor Company relating to or benefiting at present the Residual Undertaking and the School Business Undertaking, shall be deemed to constitute separate contracts, thereby relating to and/or benefiting the Transferor Company and the Transferee Company.
- (viii) It is hereby clarified that if any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the School Business Undertaking to which Transferor Company is a party to, cannot be transferred to the Transferee Company for any reason whatsoever, the Transferor Company shall hold such contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of the Transferee Company insofar as it is permissible so to do, till such time as the transfer is effected.
- (ix) Upon coming into effect of this Scheme, the past track record of Transferor Company relating to the School Business Undertaking, including without limitation, the profitability, production volumes, experience, credentials and market share, shall be deemed to be the track record of the Transferee Company for all commercial and regulatory purposes including for the purpose of eligibility, standing, evaluation and participation of the Transferee Company in all existing and future bids, tenders and contracts of all authorities, agencies and clients.
- (x) All the Intellectual Property of the School Business Undertaking shall stand transferred to and be vested in the Transferee Company. The other intellectual property rights presently held by the Transferor Company, that relate to or benefit at present the Residual Undertaking and the School Business Undertaking, shall be deemed to constitute separate intellectual property rights and the necessary substitution/endorsement shall be made and duly recorded in the name of the Transferor Company and the Transferee Company by the relevant authorities pursuant to the sanction of this Scheme by the Court.
- (xi) All the Intellectual Property of the School Business Undertaking as transferred to the Transferee Company may contain the word "NIIT" which is used by the Transferor Company as part of its name as well as part of its other intellectual properties owned and/or used by the Transferor Company for its Residual Business. The Transferee Company undertakes and shall ensure that it shall not use the word "NIIT" in conjunction or otherwise with any other new intellectual property, trade mark or brand name or logo or symbol or in any other manner of the Transferee Company except as part of the Intellectual Property of the School Business Undertaking, unless otherwise specifically agreed and permitted by the Transferor Company in writing. Transferee Company shall ensure that the usage of Intellectual Property Rights by the Transferee Company shall not damage or disparage the Transferor Company or its interests in the intellectual property rights.

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(xii) All the Licences of the School Business Undertaking shall stand transferred to and vested in the Transferee Company. Such of the other permits, licenses, consents, approvals, authorisations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, easements, tenancies, privileges and similar rights, and any waiver of the foregoing, as are held at present by the Transferor Company, but relate to or benefitting at present the Residual Undertaking and the School Business Undertaking, shall be deemed to constitute separate permits, licenses, consents, approvals, authorisations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, easements, tenancies, privileges and similar rights, and any waiver of the foregoing, and the necessary substitution/endorsement shall be made and duly recorded in the name of the Transferor Company and the Transferee Company by the relevant authorities pursuant to the sanction of this Scheme by the Court. It is hereby clarified that if the consent of any third party or authority is required to give effect to the provisions of this sub-clause, the said third party or authority shall make and duly record the necessary substitution/endorsement in the name of the Transferee Company pursuant to sanction of this Scheme by the Court. For this purpose, the Transferee Company shall file appropriate applications/documents with relevant authorities concerned for information and record purposes.

(xiii) All the Employees of the School Business Undertaking shall be transferred to and engaged by the Transferee Company, without any interruption of service and on such terms and conditions as are no less favourable than those on which they are currently engaged by the Transferor Company.

With regard to provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme, employee stock option scheme or any other special scheme or benefits created or existing exclusively for the benefit of the Employees, if any, upon this Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, including but not limited to those relating to the obligation to make contributions to such funds and schemes in accordance with the provisions of such funds and schemes in the respective trust deeds, or other documents. The accumulations under provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme and any other special scheme or benefits of the Transferor Company pertaining to the Employees shall be continued on the same terms and conditions or be transferred to the existing provident fund, employees' state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme, etc., being maintained by the Transferee Company or as may be created by the Transferee Company for such purpose. Pending such transfer, the contributions required to be made in respect of the School Business Undertaking Employees shall continue to be made by the Transferee Company to the existing funds maintained by the Transferor Company.

(xiv) The Transferee Company shall be entitled to the benefits and shall bear the burdens of any legal or other proceedings to the extent relating to the School Business Undertaking, initiated by or against the Transferor Company. If any suit, appeal or other proceedings to the extent relating to the School Business Undertaking initiated by or against the Transferor Company is pending, the same shall not be abated, be discontinued or in any way be prejudicially affected by reason of this Scheme and the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as they would or might have been continued, prosecuted

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and enforced by or against the Transferor Company, if this Scheme had not been effected. All reasonable costs incurred by the Transferor Company in respect of any proceedings initiated by or against the Transferor Company after the Appointed Date to the extent relating to the School Business Undertaking shall be reimbursed by the Transferee Company upon submission by the Transferor Company to the Transferee Company of documents evidencing that the Transferor Company has incurred such costs. The Transferee Company shall file necessary application for transfer of all pending suit/appeal or other proceedings of whatsoever nature relating to the School Business Undertaking.

- (xv) All rights, obligations, benefits available under any direct and indirect taxes, including tax incentives, advantages, privileges, exemptions, credits, holidays, remissions, reductions, etc., sales tax benefits/exemptions, service tax credit, stamp duty benefits and exemptions which may be obtained by the Transferor Company or which the Transferor Company is entitled to or which are or may be available to Transferor Company in respect of the School Business Undertaking shall, pursuant to the sanction of this Scheme, be available to the Transferee Company on an as is where is/going concern basis.

It is hereby clarified that any tax related liabilities/benefits, arising out of or in connection with an event occurring prior to the Appointed Date, even when the same may arise and/or accrue subsequent to the Appointed Date, shall, subject to and in accordance with applicable direct and indirect tax laws, continue to be liabilities/benefits of Transferor Company.

- (xvi) The benefits of any and all corporate approvals as may have already been taken by the Transferor Company in relation to the School Business Undertaking, whether being in the nature of compliances or otherwise, including without limitation, approvals under sections 293(1)(a), 293(1)(d), 295, 297, and 372A of the 1956 Act and any other approvals as under either the Act (1956 Act and/or 2013 Act), shall stand transferred to the Transferee Company and shall be deemed to have been taken by the Transferee Company, by virtue of approval of this Scheme.

- (xvii) All estates, assets, rights, title, interests and authorities accrued to and/or acquired by the Transferor Company for or in relation to the School Business Undertaking shall be deemed to have been accrued to and/or acquired for and on behalf of the Transferee Company and shall, upon this Scheme becoming effective, pursuant to the provisions of section 394(2) and other applicable provisions of the 1956 Act or the 2013 Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Transferee Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Transferee Company.

10.3 Upon this Scheme becoming effective and the consequent transfer of the Liabilities from the Transferor Company to the Transferee Company, the secured creditors of the School Business Undertaking shall only continue to be entitled to security over such properties and assets forming part of the Assets, as existing immediately prior to the transfer of the School Business Undertaking from the Transferor Company to the Transferee Company and the secured creditors of the Transferee Company shall continue to be entitled to security over such properties, assets, rights, benefits and interest of and in the Transferee Company, as existing immediately prior to the transfer of the School Business Undertaking from the Transferor Company to the Transferee Company.

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Company. It is hereby clarified that pursuant to the transfer of the School Business Undertaking from the Transferor Company to the Transferee Company, the secured creditors of the School Business Undertaking shall not be entitled to any further security over the properties, assets, rights, benefits and interests of and in the Transferor Company and/or the Transferee Company, and accordingly such assets of Transferor Company and Transferee Company which are not currently encumbered shall remain free and available for creation of any security thereon in future in relation to any new indebtedness that may be incurred by the Transferor Company and/or the Transferee Company. For this purpose, no further consent from the existing secured creditors shall be required and sanction of this Scheme shall be considered as a specific consent of such secured creditors.

10.4 The Transferor Company and/or the Transferee Company, as the case may be, shall, at any time after this Scheme becomes effective in accordance with the provisions hereof, if so required under any law or otherwise, do all such acts or things as may be necessary to transfer/obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Transferor Company in relation to the School Business Undertaking. It is hereby clarified that if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall make and duly record the necessary substitution/ endorsement in the name of the Transferee Company upon this Scheme becoming effective in accordance with the terms hereof. For this purpose the Transferee Company shall file appropriate applications/documents with relevant authorities concerned for information and record purposes. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

10.5 Conduct of business till Effective Date

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

- (i) the Transferor Company undertakes to carry on and shall be deemed to have carried on the business activities of the School Business Undertaking and stand possessed of the properties and assets of the School Business Undertaking, for and on account of and in trust for the Transferee Company;
- (ii) all profits or income accruing to or received by the Transferor Company, out of the School Business Undertaking and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax, fringe benefit tax, securities transaction tax, taxes withheld/paid in a foreign country, value added tax, sales tax, service tax, etc.) or losses arising in or incurred by the Transferor Company with respect to the School Business Undertaking shall, for all purposes, be treated as and deemed to be the profits, losses, income or taxes, as the case may be, of the Transferee Company;
- (iii) the Transferor Company shall carry on the business of the School Business Undertaking with reasonable diligence and business prudence and in a manner consistent with its past practices;
- (iv) the Transferor Company shall carry on the business of the School Business Undertaking, in its ordinary course of business. All the actions taken by the Transferor Company for the School Business Undertaking, *inter-alia*, including any income, advances, payments

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made/collections received, funds or resources deployed or cost incurred, shall be suitably accounted for and recorded by Transferor Company and the Transferee Company on such terms and conditions as the Board of Directors of the Transferor Company and the Transferee Company may agree upon. Notwithstanding anything contained herein above, it is hereby clarified that no separate corporate approvals, *inter-alia*, under the 1956 Act or 2013 Act, shall be required to be taken by the Transferor Company for undertaking any of the foregoing actions/transactions pertaining to the School Business Undertaking; and

- (v) the Transferor Company shall not alter or substantially expand the business of the School Business Undertaking, except with the written concurrence of the Transferee Company.

10.6 Conduct of business on Effective Date

- (i) With effect from the Effective Date, the Transferee Company shall carry on and shall be authorised to carry on the businesses of the School Business Undertaking of the Transferor Company.
- (ii) For the purpose of giving effect to the vesting and transfer order passed under section 391 and 394 of the 1956 Act or such other equivalent provision of the 2013 Act, as applicable, in respect of this Scheme, the Transferee Company shall be entitled to get the recordal of the change in the legal title and rights appurtenant thereto upon the transfer and vesting of all the assets including investments pursuant to the Scheme.

10.7 Residual Business

- 10.7.1 The Residual Undertaking and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by the Transferor Company.
- 10.7.2 All legal, taxation or other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal) by or against the Transferor Company which relate to the Residual Undertaking under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case relating to the Residual Undertaking (including those relating to any property, right, power, liability, obligation or duties of the Transferor Company in respect of the Residual Undertaking) shall be continued and enforced by or against the Transferor Company after the Effective Date. The Transferee Company shall in no event be responsible or liable in relation to any such legal, taxation or other proceeding against the Transferor Company, which relate to the Residual Undertaking.

- 10.7.3 All profits or losses pertaining to the School Business Undertaking, up to the Appointed Date, which are recorded in the books of the Transferor Company shall, for all purposes, continue to be treated as the profit or losses of the Transferor Company and shall be retained in the books of the Transferor Company.

11. CHANGE IN NAME

With effect from the Effective Date, the name of the Transferee Company shall stand changed to Mindchampion Learning System Limited or such other name as may be approved by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Further, the name of Transferee Company wherever it occurs in its memorandum and articles of association be substituted by the above name.

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12. CONSIDERATION AND ACCOUNTING TREATMENT

12.1 Consideration

12.1.1 Upon this Scheme becoming effective and subsequent to the transfer of the School Business Undertaking by the Transferor Company to the Transferee Company in terms of Part-VI of this Scheme, a lump sum consideration of Rs 1,080,640,649/- (Rupees one billion eighty million six hundred forty thousand and six forty nine only) shall be payable by the Transferee Company to the Transferor Company.

12.1.2 The lump sum purchase consideration set forth in Clause 12.1.1 is based on the valuation of the School Business Undertaking approved by the Board of Directors of the Transferor Company and the Transferee Company, based on their independent judgment and after taking into consideration the valuation report of S.R. Batliboi & Co. LLP dated August 25, 2014. The Board of Directors of the Transferor Company and the Transferee Company based on and relying upon the aforesaid expert advice, and on the basis of their independent evaluation and judgment, have come to the conclusion that the proposed payment of the lump sum consideration in terms of Clause 12.1.1 is fair and reasonable and have approved the same at their respective meetings on August 26, 2014.

12.2 Mode of discharge of Consideration

12.2.1 Upon sanction of the Scheme by the Court, the Transferee Company shall take necessary steps to discharge the consideration as mentioned in Clause 12.1.1 in such mode and manner as may be agreed by the Board of the Transferor Company and the Transferee Company.

12.2.2 It is hereby clarified that nothing in the Scheme shall be construed to imply that the transfer and vesting of the School Business Undertaking shall remain or deemed to have remained suspended or in abeyance till the process of discharge of consideration in terms of Clause 12.1.1 is completed.

12.3 Accounting Treatment

12.3.1 Accounting Treatment in the Financial Statements of the Transferor Company

Upon the Scheme becoming effective:

- (a) The book value of all assets and liabilities pertaining to the transferred undertaking, which cease to be assets and liabilities of Transferor Company, shall be reduced by Transferor Company from the respective assets and liabilities.
- (b) The difference, i.e. the excess/ shortfall of (i) the book value of the assets of the transferred undertaking over (ii) the aggregate of the transferred liabilities and Consideration shall be debited/ credited, respectively, to the statement of Profit and Loss of Transferor Company.
- (c) Notwithstanding anything above, the Board of Directors of the Transferor Company is authorized to account for any of the above mentioned transactions balances in accordance with the applicable accounting standards and generally accepted accounting principles.

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12.3.2 Accounting Treatment in the Financial Statements of the Transferee Company

Upon the Scheme becoming effective the acquired assets and liabilities of transferred undertaking will be recorded at their respective fair values in accordance with purchase price allocation report obtained from an independent valuer. The balance amount, i.e. consideration paid over the aggregate net fair values of the assets and liabilities of the transferred undertaking, if any, shall be recorded as 'goodwill' (in case of excess) or as 'capital reserve' (in case of shortfall) as the case may be.

12.4 Notwithstanding anything above, the Board of Directors of Transferee Company is authorized to account for any of the above mentioned transactions balances in accordance with the applicable accounting standards and generally accepted accounting principles.

13. TAX

Upon the scheme becoming effective:

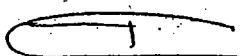
13.1 It is clarified that all the taxes and duties payable by Transferor Company, relating to the School Business Undertaking from the Appointed Date up to the Effective date, including all advance tax payments, tax deducted at source, tax liabilities or any refund and claims shall, for all purposes be treated as advance tax payments, tax deducted at source, tax liabilities or refunds and claims of Transferee Company, notwithstanding that the certificates, challans or other documents for payments of such taxes are in the name of Transferor Company. Further, the benefit of all balances relating to CENVAT or Service Tax or VAT being balances pertaining to the School Business Undertaking from Appointed Date upto the Effective Date, shall stand transferred and vested to Transferee Company as if the transaction giving rise to the said balance or credit was a transaction carried out by Transferee Company. Without prejudice to the aforesaid, any credits, refunds or claims including but not limited to tax deducted at source, CENVAT credit, self assessment tax, advance tax prior to the appointed date shall be treated as the credits, refunds or claims of Transferor Company.

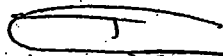
13.2 All the incentives, subsidies, special status, and other benefits or privileges enjoyed, granted by any Government Body, local authority, or by any other person, or availed by Transferor Company, in relation to the School Business Undertaking, shall vest with and be available to Transferee Company on the same terms and conditions.

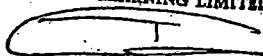
13.3 With effect from the Appointed Date, Transferor Company and Transferee Company are expressly permitted to prepare and/or revise, as the case may be, their Financial Statements and returns along with the prescribed forms, filings and annexure under the Income Tax Act, 1961, central sales tax, applicable state value added tax, service tax laws and other tax laws, if required, to give effects to provisions of the Scheme.

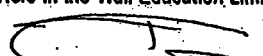
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PART III
GENERAL RESIDUARY TERMS AND CONDITIONS

- 14. Upon the Scheme becoming effective, the Financial Statements of the Amalgamated/Transferor Company and the Transferee Company shall be reconstructed in accordance with the terms of the Scheme. The Amalgamated/Transferor Company and the Transferee Company shall be entitled to file/revise its income tax returns and other statutory returns, if required, and shall have the right to claim refunds, advance tax credits, if any, as may be required consequent to implementation of this Scheme. Upon the Scheme becoming effective, the Amalgamated Company shall be entitled to set off losses (if any) of the Amalgamating Companies against the profits of the Amalgamated Company as per the provisions of the Income Tax Act, 1961.
- 15. The Amalgamated Company, Amalgamating Companies and the Transferee Company shall, with all reasonable dispatch, make respective applications to the High Court and or applicable authority, under sections 391 to 394 and other applicable provisions of the 1956 Act or such other equivalent provision of the 2013 Act, seeking order for dispensing with or for convening, holding and/or conducting of the meetings of the classes of their respective members and creditors (secured and unsecured) as per the requirements of the Act.
- 16. Corporate Professionals Capital Private Ltd., a SEBI registered merchant banker, pursuant to Clause 24(h) of the listing agreement and SEBI Circular No. CIR/CFD/DIL/5/2013, dated February 04, 2013 read with SEBI Circular No. CIR/CFD/DIL/8/2013, dated May 21, 2013, under its fairness opinion dated August 26, 2014, has certified that the valuation reports in reference to the Scheme, is fair and reasonable.
- 17. The Scheme is conditional upon and subject to the following:
 - (a) the Scheme being approved by the requisite majority in number and value of the members and creditors of the Amalgamating Companies, the Amalgamated Company and the Transferee Company as required under Applicable Laws and as may be directed by the High Court;
 - (b) the Scheme being sanctioned by the Hon'ble High Court under sections 391 to 394 read with section 100 to 103 of the 1956 Act or such other equivalent provision of the 2013 Act, as applicable, and the necessary order being obtained in respect of the same; and
 - (c) the certified copies of the order of the Hon'ble High Court referred to in this Scheme being filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana.
- 18. This Scheme shall become effective on such date when certified copies of the order of the Hon'ble High Court sanctioning this Scheme are filed by the Amalgamated Company and the Amalgamating Companies and Transferee Company with the Registrar of Companies, National Capital Territory of Delhi and Haryana. Such date shall be known as the "Effective Date".
- 19. Upon the sanction of this Scheme and upon this Scheme becoming effective, the following shall be deemed to have occurred on the Appointed Date and become effective and operative only in the sequence and in the order mentioned hereunder:

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- (i) amalgamation of the Amalgamating Companies into and with the Amalgamated Company as provided in Part III and Part IV of this Scheme;
 - (ii) reorganisation and reduction of share capital of the Transferee Company in accordance with Part-V of this Scheme;
 - (iii) transfer and vesting of the School Business Undertaking from the Transferor Company to the Transferee Company in accordance with Part VI of this Scheme;
 - (iv) payment of the lump sum purchase consideration by the Transferee Company to the Transferor Company in accordance with Clause 12.2 of this Scheme;
20. Each of the Amalgamated Company, the Amalgamating Companies and the Transferee Company (acting through their respective Boards of Directors) may assent to any modifications or amendments to this Scheme, which the High Court and/or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out this Scheme. Each of the Amalgamated Company, the Amalgamating Companies and the Transferee Company (acting through its respective Boards of Directors) be and is hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions, whether by reason of any order of the High Court or of any directive or order of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith. The Amalgamated Company, the Amalgamating Companies and the Transferee Company shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the High Court or any other authority is not on terms acceptable to them.
21. All costs, expenses, charges, fees, taxes, levies and all incidental expenses arising out of or incurred in carrying out and implementing the terms and conditions or provisions of this Scheme and matters incidental thereto pertaining to amalgamation shall be borne by the Amalgamated Company and shall be treated as per the relevant provisions of the Income Tax Act, 1961
22. All costs, expenses, charges, fees, taxes, duties, stamp duties levies and all incidental expenses arising out of or incurred in carrying out and implementing the terms and conditions or provisions of this Scheme and matters incidental thereto pertaining to transfer and vesting of the School Business undertaking to the Transferee Company shall be borne by the Transferee Company and shall form part of cost of acquisition of School Business Undertaking.
23. The Amalgamating Companies and the Amalgamated Company shall be entitled to declare and pay dividends, whether interim and/or final, to their respective shareholders prior to the Effective Date.
24. If any part of this Scheme is invalid, ruled illegal by any court of competent jurisdiction, or unenforceable under Applicable Laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in this Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such part.

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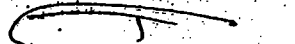
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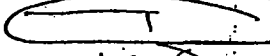
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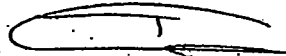
- 25. The transfer of properties and liabilities to, and the continuance of proceedings by or against the Transferee Company, shall not affect any transaction or proceedings already concluded by the Transferor Company on or before the Appointed Date, and after Appointed Date till the Effective Date,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

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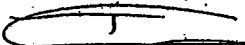
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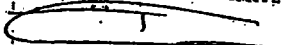
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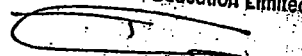
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SCHEDULE-I

Details of Contracts

S. No.	Customer Party Name	Agreement Description	Agreement Dates
1.	The Commissioner & Director of School Education, Govt. of Andhra Pradesh	AP 468 Schools contract	24-Nov-09
2.	Assam Electronics Development Corporation Limited (AMTRON)	Assam 140 Schools Renewal contract	25-Mar-09
3.	Assam Electronics Development Corporation Limited (AMTRON)	Assam 200 Schools Renewal contract	13-Dec-09
4.	Assam Electronics Development Corporation Limited (AMTRON)	Assam 230 Schools Renewal contract	27-Sep-10
5.	Assam Electronics Development Corporation Limited (AMTRON)	Assam 331 Schools contract	29-Jul-09
6.	Assam Electronics Development Corporation Limited (AMTRON)	Assam 1054 Schools contract	21-Mar-12
7.	The Director of Education (Secondary & Higher Secondary), Maharashtra State	Maharashtra 1013 Schools contract	11-Apr-11
8.	The Director, Directorate of Public Instruction, Pension Bada, Raipur	Chhattisgarh 653 Schools contract	19-Aug-11
9.	The Commissioner MDM and Schools, Gandhinagar, Gujarat	Gujarat 1870 Schools contract	28-Apr-09
10.	The State Project Director SSA Mission Gujarat, Gandhinagar, Gujarat	Gujarat 140 Schools contract	22-Oct-09
11.	Commissioner Schools, Education Department, Gujarat	Content provisioning agreement	7-Jun-11
12.	Gujarat Knowledge Society	Multiple Letter of Intents (LOIs)	Multiple dates
13.	Corporation of Chennai	Multiple Letter of Intents (LOIs)	Multiple dates
14.	Infospectrum India Private Limited	Quick School Software Purchase Agreement	28-Oct-11
15.	Microsoft Corp India Pvt Ltd.	Training teachers and educators on Basic/Advance IT applications and soft skills under Project Shiksha Pragati	1-Jul-13
16.	Intel Corporation	Digital Literacy Program for Citizens (Intel Easy Steps Basic Course)	01-Apr-12 16-Apr-14
17.	Central Board of Secondary Education	1. Capacity Building Program on effective implementation of Continuous and Comprehensive Evaluation and Formative Assessments in Schools 2. Residential and Non Residential Training on Effective School Management and Leadership for	18-Sep-13

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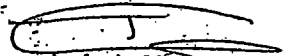
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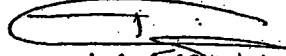
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		Principals	
18.	National Accreditation Board for Education & Training	Accreditation to NIIT as Training Course Provider	1-May-12
19.	The EPICT Group	EPICT training and certification rights	28-Jun-10
20.	Agreements with Multiple Private Schools across Country	Agreement for products and services in Pvt Schools Category	Multiple dates
21.	SREI Equipment Finance Limited (Changed from SREI Equipment Finance Private Limited vide CIN Number U70101WB2006PLC109898)	Master Operating Lease Agreement	22-Dec-09

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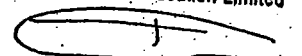
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SCHEDULE- II
List of Intellectual Property

Trademarks

No.	Intellectual Property Name	Class	Filing Date	Registered/ Renewal No.	Registered/ Renewal Date	Registered/ Renewal No.	Registered/ Renewal Date	Registered/ Renewal No.	Registered/ Renewal Date
1.	VISTA MULTIMEDIA	9	9-Jan-1996	693903	9-Jan-1996	693903	24/03/2008	8-Jan-2006	
2.	NIIT LEDA	9	17-Jan-1996	694748	17-Jan-1996	Awaited	NA	16-Jan-2006	
3.	NIIT LEDA	16	17-Jan-1996	694749	17-Jan-1996	Awaited	NA	16-Jan-2006	
4.	NIIT LEDA THE WORLD OF PLANTS	16	22-Jan-1996	695239	22-Jan-1996	Awaited	NA	21-Jan-2006	
5.	DIGITAL GEOMETRY (CHARACTER)	9	30-Apr-1996	712075	30-Apr-1996	Awaited	NA	30-Oct-2006	
6.	GURUCOOL	9	2-May-2000	922035	2-May-2000	Awaited	NA	1-May-2010	
7.	GURUCOOL	16	2-May-2000	922036	2-May-2000	Awaited	NA	1-May-2010	
8.	E-GURUCOOL.COM	16	2-May-2000	922046	2-May-2000	Awaited	NA	1-May-2010	
9.	EGURUCOOL.COM	9	2-May-2000	922055	2-May-2000	Awaited	NA	1-May-2010	
10.	ECONNECT	9	1-Dec-2000	974482	1-Dec-2000	Awaited	NA	30-Nov-2010	
11.	LEDA POWERED CENTRE	9	27-Mar-2002	1090278	27-Mar-2002	Awaited	NA	27-Mar-2012	
12.	LEDA POWERED CENTRE	16	27-Mar-2002	1090279	27-Mar-2002	Awaited	NA	27-Mar-2012	
13.	LEDA POWERED COURSES	16	27-Mar-2002	1090283	27-Mar-2002	Awaited	NA	27-Mar-2012	
14.	SPINNOVATION	9	24-Jul-1995	674180	24-Jul-1995	674180	18/04/2005	23-Jul-2015	
15.	VISTA MULTIMEDIA	16	9-Jan-1996	693902	9-Jan-1996	693902		8-Jan-2016	
16.	DIGITAL GEOMETRY (CHARACTER)	16	30-Apr-1996	712073	30-Apr-1996	712073	03-07-08	29-Apr-2016	
17.	ITGuru	16	27-Jan-1997	753260	27-Jan-1997	753260	13/01/2007	26-Jan-2017	
18.	ITGuru	9	27-Jan-1997	753261	27-Jan-1997	753261	25/02/2009	27-Jan-2017	
19.	EGURU -	9	24-Aug-	1594572	24-Aug-	1594572	12-	23-Aug-	

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	TEACHING EXPERIENCE REDEFINED		2007		2007	572	Jan-2011	2017
20.	EGURU - TEACHING EXPERIENCE REDEFINED	16	24-Aug-2007	1594573	24-Aug-2007	1594573	31-Jan-2011	23-Aug-2017
21.	EGURU - TEACHING EXPERIENCE REDEFINED	41	24-Aug-2007	1594574	24-Aug-2007	1594574	12-Jan-2011	23-Aug-2017
22.	EGURU - TEACHING EXPERIENCE REDEFINED	42	24-Aug-2007	1594575	24-Aug-2007	1594575	12-Jan-2011	23-Aug-2017
23.	NUTKINS	16	6-Oct-1997	771396	6-Oct-1997	771396	06-07-06	5-Oct-2017
24.	NUTKINS	9	6-Oct-1997	771397	6-Oct-1997	771397	10/03/2004	5-Oct-2017
25.	NIIT EGURU	42	21-Jul-2008	1712495	21-Jul-2008	1712495	2-Feb-2011	20-Jul-2018
26.	NIIT EGURU	41	21-Jul-2008	1712496	21-Jul-2008	1712496	10-Apr-2012	20-Jul-2018
27.	NIIT EGURU	16	21-Jul-2008	1712497	21-Jul-2008	1712497	2-Feb-2011	20-Jul-2018
28.	NIIT EGURU	9	21-Jul-2008	1712498	21-Jul-2008	Awaited	NA	20-Jul-2018
29.	MATHLAB	9	26-Sep-2008	1737610	26-Sep-2008	Awaited	NA	25-Sep-2018
30.	MATHLAB	16	26-Sep-2008	1737611	26-Sep-2008	Awaited	NA	25-Sep-2018
31.	MATHLAB	41	26-Sep-2008	1737612	26-Sep-2008	Awaited	NA	25-Sep-2018
32.	MATHLAB	42	26-Sep-2008	1737613	26-Sep-2008	Awaited	NA	25-Sep-2018
33.	NIIT EGURU MATHLAB	9	26-Sep-2008	1737614	26-Sep-2008	1737614	5-Feb-2011	25-Sep-2018
34.	NIIT EGURU MATHLAB	16	26-Sep-2008	1737615	26-Sep-2008	1737615	21-Feb-2011	25-Sep-2018
35.	NIIT EGURU MATHLAB	41	26-Sep-2008	1737616	26-Sep-2008	1737616	5-Feb-2011	25-Sep-2018
36.	NIIT EGURU MATHLAB	42	26-Sep-2008	1737617	26-Sep-2008	1737617	4-Feb-2011	25-Sep-2018
37.	TECHNOVATION	16	24-Jul-1995	674181	24-Jul-1995	674181	31/01/2003	23-Jul-2019
38.	SPINNOVATION	16	24-Jul-1995	674182	24-Jul-1995	674182	31/01/2003	23-Jul-2019
39.	NIIT@School- THE	9	15-Dec-	891955	15-Dec-	891955	14/03/	14-Dec-

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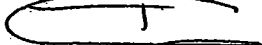
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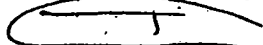
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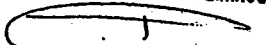
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	COMPLETE IT PROGRAM FOR SCHOOLS		1999		1999	55	2007	2019
40.	NIIT@School- THE COMPLETE IT PROGRAM FOR SCHOOLS	16	15-Dec-1999	891956	15-Dec-1999	891956	28/09/2006	14-Dec-2019
41.	EGURUKOOL.COM	16	2-May-2000	922050	2-May-2000	Awaited	NA	1-May-2020
42.	GURUKOOL	9	2-May-2000	922037	2-May-2000	Awaited	NA	2-May-2020
43.	GURUKOOL	16	2-May-2000	922038	2-May-2000	922038	22/06/2007	2-May-2020
44.	GURUKUL	9	2-May-2000	922039	2-May-2000	922039	1/03/2007	2-May-2020
45.	GURUKUL	16	2-May-2000	922040	2-May-2000	922040	22/06/2007	2-May-2020
46.	GURUCOOL.COM	9	2-May-2000	922041	2-May-2000	Awaited	NA	2-May-2020
47.	GURUCOOL.COM	16	2-May-2000	922042	2-May-2000	922042	22/06/2007	2-May-2020
48.	GURUKOOL.COM	9	2-May-2000	922043	2-May-2000	Awaited	NA	2-May-2020
49.	GURUKOOL.COM	16	2-May-2000	922044	2-May-2000	922044	27/09/2007	2-May-2020
50.	GURUKUL.COM	9	2-May-2000	922045	2-May-2000	Awaited	NA	2-May-2020
51.	E-GURUKOOL.COM	9	2-May-2000	922047	2-May-2000	922047	31/03/2007	2-May-2020
52.	E-GURUKOOL.COM	16	2-May-2000	922048	2-May-2000	Awaited	NA	2-May-2020
53.	EGURUKUL.COM	9	2-May-2000	922049	2-May-2000	Awaited	NA	2-May-2020
54.	E-GURUKUL.COM	9	2-May-2000	922051	2-May-2000	922051	22/06/2007	2-May-2020
55.	EGURUKUL.COM	16	2-May-2000	922052	2-May-2000	Awaited	NA	2-May-2020
56.	EGURUCOOL.COM	9	2-May-2000	922053	2-May-2000	Awaited	NA	2-May-2020
57.	E-GURUKUL.COM	16	2-May-2000	922054	2-May-2000	922054	26/06/2006	2-May-2020
58.	EGURUCOOL.COM	16	2-May-2000	922056	2-May-2000	Awaited	NA	2-May-2020
59.	E-GURUCOOL.COM	9	2-May-2000	922057	2-May-2000	Awaited	NA	2-May-2020
60.	GURUKUL.COM	16	2-May-2000	922058	2-May-2000	Awaited	NA	2-May-2020
61.	NIIT MINDCHAMPIONS ACADEMY (Label)	9	6-Aug-2010	2006627	10-Aug-2010	2006627	22-Feb-2012	6-Aug-2020

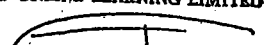
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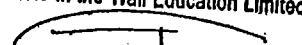
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62.	NIT MINDCHAMPIONS ACADEMY (Label)	16	6-Aug-2010	2006628	10-Aug-2010	Awaited	NA	6-Aug-2020
63.	NIT MINDCHAMPIONS ACADEMY (Label)	41	6-Aug-2010	2006629	10-Aug-2010	2006629	14-Mar-2012	6-Aug-2020
64.	THE NIT MINDCHAMPIONS ACADEMY	9	6-Aug-2010	2006630	10-Aug-2010	2006630	9-Feb-2012	6-Aug-2020
65.	THE NIT MINDCHAMPIONS ACADEMY	16	6-Aug-2010	2006631	10-Aug-2010	2006631	14-Feb-2012	6-Aug-2020
66.	THE NIT MINDCHAMPIONS ACADEMY	41	6-Aug-2010	2006632	10-Aug-2010	2006632	3-Mar-2012	6-Aug-2020
67.	EGURUCOOL.COM - SMART STUDY PROGRAMME	9	25-Sep-2000	958584	25-Sep-2000	Awaited	NA	24-Sep-2020
68.	EVALUATE	16	17-Oct-2000	964105	17-Oct-2000	Awaited	NA	16-Oct-2020
69.	ESOLUTIONS	9	17-Oct-2000	964123	17-Oct-2000	Awaited	NA	16-Oct-2020
70.	EVALUATE	9	17-Oct-2000	964124	17-Oct-2000	Awaited	NA	16-Oct-2020
71.	ESOLUTIONS	16	17-Oct-2000	964104	17-Oct-2000	964104	19/02/2009	17-Oct-2020
72.	EGURUCOOL.COM ECONNECT empowering your school	16	1-Dec-2000	974481	1-Dec-2000	974481	7/09/2008	30-Nov-2020
73.	EGURUCOOL.COM your own learning universe	9	27-Feb-2001	993293	27-Feb-2001	Awaited	NA	26-Feb-2021
74.	EGURUCOOL.COM your own learning universe	16	27-Feb-2001	993294	27-Feb-2001	993294	1/10/2006	27-Feb-2021
75.	NIT nguru Solutions for Schools(Logo)	9	7-Oct-2011	2216404	7-Oct-2011	Awaited	NA	7-Oct-2021
76.	NIT nguru Solutions for Schools(Logo)	16	7-Oct-2011	2216405	7-Oct-2011	Awaited	NA	7-Oct-2021
77.	NIT nguru Solutions for Schools(Logo)	41	7-Oct-2011	2216406	7-Oct-2011	Awaited	NA	7-Oct-2021
78.	NIT nguru Solutions for Schools(Logo)	42	7-Oct-2011	2216407	7-Oct-2011	Awaited	NA	7-Oct-2021
79.	EGURUCOOL.COM enabling your success	9	26-Mar-2002	1089697	26-Mar-2002	1089697	17/07/2008	25-Mar-2022
80.	EGURUCOOL.COM enabling your success	16	26-Mar-2002	1089698	26-Mar-2002	1089698	31/03/2007	25-Mar-2022
81.	POWERED BY NIT LEDA	9	27-Mar-2002	1090280	27-Mar-2002	1090280		27-Mar-2022

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82.	LEDA POWERED CENTRE	9	27-Mar-2002	1090284	27-Mar-2002	1090284	26/06/2006	27-Mar-2022
83.	LEDA POWERED CENTRE	16	27-Mar-2002	1090285	27-Mar-2002	1090285	9/12/2006	27-Mar-2022
84.	LEDA POWERED COURSES	9	27-Mar-2002	1090282	27-Mar-2002	Awaited	NA	27-Mar-2022
85.	NIIT nguru Solutions for Schools (Slitly Diff Logo)	9	29-Oct-12	2418832	29-Oct-12	Awaited	NA	29-Oct-22
86.	NIIT nguru Solutions for Schools (Slitly Diff Logo)	16	29-Oct-12	2418833	29-Oct-12	Awaited	NA	29-Oct-22
87.	NIIT nguru Solutions for Schools (Slitly Diff Logo)	41	29-Oct-12	2418834	29-Oct-12	Awaited	NA	29-Oct-22
88.	NIIT nguru Solutions for Schools (Slitly Diff Logo)	42	29-Oct-12	2418835	29-Oct-12	Awaited	NA	29-Oct-22
89.	NGURU	9	29-Oct-12	2418902	29-Oct-12	Awaited	NA	29-Oct-22
90.	NGURU	16	29-Oct-12	2418903	29-Oct-12	Awaited	NA	29-Oct-22
91.	NGURU	41	29-Oct-12	2418904	29-Oct-12	Awaited	NA	29-Oct-22
92.	NGURU	42	29-Oct-12	2418905	29-Oct-12	Awaited	NA	29-Oct-22
93.	EGURUCOOL - ENABLING YOUR SUCCESS	9	8-Apr-2003	1191582	16-Apr-2003	1191582	1/10/2006	15-Apr-23
94.	EGURUCOOL - ENABLING YOUR SUCCESS	16	8-Apr-2003	1191583	16-Apr-2003	Awaited	NA	15-Apr-23
95.	NIIT @ School- THE COMPLETE IT PROGRAM FOR SCHOOLS	41	16-Sep-2003	1237276	16-Sep-2003	1237276	18/01/2008	15-Sep-23
96.	E-GURUCOOL.COM	41	16-Sep-2003	1237298	16-Sep-2003	Awaited	NA	15-Sep-23
97.	E-GURUKOOL.COM	42	16-Sep-2003	1237326	16-Sep-2003	Awaited	NA	15-Sep-23
98.	E-GURUCOOL.COM	42	16-Sep-2003	1237327	16-Sep-2003	1237327	1/06/2007	15-Sep-23
99.	EGURUCOOL	42	16-Sep-2003	1237328	16-Sep-2003	1237328	28/11/2005	15-Sep-23
100.	E-GURUKUL.COM	42	16-Sep-2003	1237329	16-Sep-2003	1237329	16/11/2005	15-Sep-23
101.	EGURUCOOL.COM	42	16-Sep-2003	1237330	16-Sep-2003	1237330	26/10/2005	15-Sep-23
102.	EGURUCOOL - ENABLING YOUR	41	22-Apr-2003	1237302	16-Sep-2003	1237302	1/11/2007	15-Sep-23

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103.	EGURUCOOL- ENABLING YOUR SUCCESS	42	22-Apr- 2003	1237331	16-Sep- 2003	1237 331	18/12/ 2007	15-Sep- 23
104.	GURUKOOL	41	16-Sep- 2003	1237287	16-Sep- 2003	1237 287	22/11/ 2005	15-Sep- 23
105.	GURUKUL	41	16-Sep- 2003	1237288	16-Sep- 2003	1237 288	22/11/ 2005	15-Sep- 23
106.	EGURUCOOL.COM enabling your success	41	16-Sep- 2003	1237289	16-Sep- 2003	1237 289	10/07/ 2005	15-Sep- 23
107.	GURUKOOL.COM	41	16-Sep- 2003	1237290	16-Sep- 2003	1237 290	7/10/2 007	15-Sep- 23
108.	GURUCOOL.COM	41	16-Sep- 2003	1237292	16-Sep- 2003	1237 292	22/03/ 2006	15-Sep- 23
109.	GURUKUL.COM	41	16-Sep- 2003	1237293	16-Sep- 2003	1237 293	15/2/2 007	15-Sep- 23
110.	EGURUKUL.COM	41	16-Sep- 2003	1237295	16-Sep- 2003	1237 295	14/03/ 2006	15-Sep- 23
111.	EGURUKOOL.COM	41	16-Sep- 2003	1237296	16-Sep- 2003	1237 296	22/11/ 2005	15-Sep- 23
112.	E-GURUKOOL.COM	41	16-Sep- 2003	1237297	16-Sep- 2003	1237 297	1/10/2 006	15-Sep- 23
113.	EGURUCOOL	41	16-Sep- 2003	1237299	16-Sep- 2003	1237 299	1/02/2 006	15-Sep- 23
114.	E-GURUKUL.COM	41	16-Sep- 2003	1237300	16-Sep- 2003	1237 300	18/03/ 2006	15-Sep- 23
115.	EGURUCOOL.COM	41	16-Sep- 2003	1237301	16-Sep- 2003	1237 301	28/02/ 2008	15-Sep- 23
116.	NIIT @ School- THE COMPLETE IT PROGRAM FOR SCHOOLS	42	16-Sep- 2003	1237305	16-Sep- 2003	1237 305	1/09/2 007	15-Sep- 23
117.	GURUKOOL	42	16-Sep- 2003	1237316	16-Sep- 2003	1237 316	1/02/2 006	15-Sep- 23
118.	GURUKUL	42	16-Sep- 2003	1237317	16-Sep- 2003	1237 317	1/02/2 006	15-Sep- 23
119.	EGURUCOOL.COM enabling your success	42	16-Sep- 2003	1237318	16-Sep- 2003	1237 318	26/10/ 2005	15-Sep- 23
120.	GURUKOOL.COM	42	16-Sep- 2003	1237319	16-Sep- 2003	1237 319	1/02/2 006	15-Sep- 23
121.	GURUCOOL.COM	42	16-Sep- 2003	1237321	16-Sep- 2003	1237 321	28/11/ 2005	15-Sep- 23
122.	GURUKUL.COM	42	16-Sep- 2003	1237322	16-Sep- 2003	Awai ted	NA	15-Sep- 23
123.	EGURUKUL.COM	42	16-Sep- 2003	1237324	16-Sep- 2003	1237 324	11/01/ 2006	15-Sep- 23
124.	EGURUKOOL.COM	42	16-Sep- 2003	1237325	16-Sep- 2003	Awai ted	NA	15-Sep- 23
125.	IT GURU	16	31-Dec- 2003	1258321	31-Dec- 2003	1258 321	13/10/ 2006	30-Dec- 23

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126.	KG WIZARD	16	31-Dec-2003	1258322	31-Dec-2003	1258322	2/08/2007	30-Dec-23
127.	ENGLISH WIZARD	16	31-Dec-2003	1258323	31-Dec-2003	1258323	9/04/2006	30-Dec-23
128.	SOCIAL SC WIZARD	16	31-Dec-2003	1258324	31-Dec-2003	1258324	17/08/2005	30-Dec-23
129.	HISTORY WIZARD	16	31-Dec-2003	1258325	31-Dec-2003	1258325	17/08/2005	30-Dec-23
130.	GEOGRAPHY WIZARD	16	31-Dec-2003	1258326	31-Dec-2003	1258326	18/01/2006	30-Dec-23
131.	MATHS WIZARD	16	31-Dec-2003	1258327	31-Dec-2003	1258327	18/01/2006	30-Dec-23
132.	COMMERCE WIZARD	16	31-Dec-2003	1258329	31-Dec-2003	1258329	22/09/2005	30-Dec-23
133.	WEB WIZARD	16	31-Dec-2003	1258330	31-Dec-2003	1258330	18/01/2006	30-Dec-23
134.	ADMIN WIZARD	16	31-Dec-2003	1258331	31-Dec-2003	1258331	18/01/2006	30-Dec-23
135.	EXAM WIZARD	16	31-Dec-2003	1258332	31-Dec-2003	1258332	18/01/2006	30-Dec-23
136.	SUBJECT WIZARD	16	31-Dec-2003	1258333	31-Dec-2003	1258333	20/06/2007	30-Dec-23
137.	TEST WIZARD	16	31-Dec-2003	1258334	31-Dec-2003	Awaited	NA	30-Dec-23
138.	IT WIZARD	16	31-Dec-2003	1258335	31-Dec-2003	1258335		30-Dec-23
139.	SCIENCE WIZARD	16	31-Dec-2003	1258328	31-Dec-2003	1258328	4-Jul-2011	31-Dec-23

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Sr. No.	Title	Category	Copyright Date	Applicable Till	Validity	Copyright No.	Expiry Date
1.	NIIT EGURU	Artistic	23-Dec-2010	13610/2010-CO/A	23-Dec-2010	A-95586/2013	3-Jan-2013
2.	NIIT EGURU MATHLAB	Artistic	22-Dec-2010	14019/2010-CO-A	31-Dec-2010	A-95597/2013	3-Jan-2013
3.	MATH LAB	Artistic	23-Sep-2008	3477/2011-CO/A	30/03/2011	Awaited	NA
4.	ICR	Literary	9-Aug-2010	9103/10-CO/L	18-Aug-2010	L-40700/2012	11-Jul-2012
5.	IT CONVERGENCE YEAR 1	Literary	9-Aug-2010	9100/10-CO/L	18-Aug-2010	L-40693/2012	11-Jul-2012
6.	IT CONVERGENCE YEAR 2	Literary	9-Aug-2010	9101/10-CO/L	18-Aug-2010	L-40697/2012	11-Jul-2012

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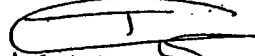
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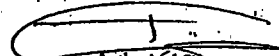
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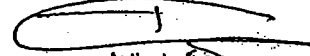
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7.	IT CONVERGENCE YEAR 3	Literary	9-Aug-2010	9102/10-CO/L	18-Aug-2010	L-40699/2012	11-Jul-2012
8.	IT WIZARD (P&PC) (Programming & Productivity Curriculum) YEAR 1	Literary	9-Aug-2010	9097/2010-CO/L	18-Aug-2010	Awaited	NA
9.	IT WIZARD (P&PC) (Programming & Productivity Curriculum) YEAR 2	Literary	9-Aug-2010	9098/10-CO/L	18-Aug-2010	L-40689/2012	11-Jul-2012
10.	IT WIZARD (P&PC) (Programming & Productivity Curriculum) YEAR 3	Literary	9-Aug-2010	9099/10-CO/L	18-Aug-2010	L-40690/2012	11-Jul-2012
11.	INTERACTIVE CLASSROOM 2.00	Literary	18-Jul-2011	8869/2011-COL	25-Jul-2011	Awaited	NA
12.	E GURU- Teaching Experience Redefined	Artistic	21-Dec-2011	14960/2011-CO/A	21-Dec-2011	A-100853/2013	30-May-2013
13.	NIIT NGURU SOLUTIONS FOR SCHOOLS	Artistic	29-Dec-2011	15453/2011-CO/A	29-Dec-2011	A-100967/2013	4-Jun-2013
14.	IT WIZARD NEXT	Literary	27-Mar-2012	3917/2012-CO/L	29-Mar-2012	L-51525/2013	17-Jul-2013
15.	MATH LAB 2.0	Literary	19-Apr-2012	4925/2012-CO/L	23-Apr-2012	L-51530/2013	17-Jul-2013
16.	MOBILE SCIENCE LAB 2.0	Literary	19-Apr-2012	4924/2012-CO/L	23-Apr-2012	L-51531/2013	17-Jul-2013
17.	NIIT NGURU SOLUTIONS FOR SCHOOLS (Different)	Artistic	28-Dec-2012	01/2013-CO/A	1-Jan-2013	A-105188/2013	17-Sep-2013
18.	ICR@Home 1	Literary	5-Mar-13	2807/2013-CO/L	8-Mar-13	L-54452/2013	25-Sep-2013
19.	ICR@Home 2	Literary	5-Mar-13	2808/2013-CO/L	8-Mar-13	L-54450/2013	25-Sep-2013
20.	ICR@Home 3	Literary	5-Mar-13	2809/2013-CO/L	8-Mar-13	L-54461/2013	25-Sep-2013
21.	ICR@Home 4	Literary	5-Mar-13	2810/2013-CO/L	8-Mar-13	L-54460/2013	25-Sep-2013
22.	ICR@Home 5	Literary	5-Mar-13	2811/2013-CO/L	8-Mar-13	L-54458/2013	25-Sep-2013

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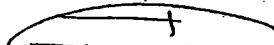
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23.	ICR@Home 6	Literary	5-Mar-13	2812/2013-CO/L	8-Mar-13	L-54459/2013	25-Sep-2013
24.	ICR@Home 7	Literary	5-Mar-13	2813/2013-CO/L	8-Mar-13	L-54462/2013	25-Sep-2013
25.	ICR@Home 8	Literary	5-Mar-13	2814/2013-CO/L	8-Mar-13	L-54456/2013	25-Sep-2013
26.	ICR@Home 9	Literary	5-Mar-13	2814A/2013-CO/L	8-Mar-13	L-54457/2013	25-Sep-2013
27.	ICR@Home 10	Literary	5-Mar-13	2815/2013-CO/L	8-Mar-13	L-54455/2013	25-Sep-2013
28.	ICR@Home 11	Literary	5-Mar-13	2816/2013-CO/L	8-Mar-13	L-54454/2013	25-Sep-2013
29.	ICR@Home 12	Literary	5-Mar-13	2817/2013-CO/L	8-Mar-13	L-54453/2013	25-Sep-2013
30.	ICR@Home V 2.0 Class XI - Commerce	Literary	25-Mar-14	44996/2014-CO/L	25-Mar-14	Awaited	NA
31.	ICR@Home V 2.0 Class XII - Commerce	Literary	25-Mar-14	44997/2014-CO/L	25-Mar-14	Awaited	NA
32.	ICR@Home V 2.0 Class XI - Humanities	Literary	25-Mar-14	44998/2014-CO/L	25-Mar-14	Awaited	NA
33.	ICR@Home V 2.0 Class XII - Humanities	Literary	25-Mar-14	44999/2014-CO/L	25-Mar-14	Awaited	NA

For Evolv Services Limited

For Scantech Evaluation Services Limited


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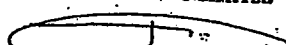
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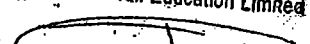
For NIIT LIMITED

For NIIT ONLINE LEARNING LIMITED

For Hole-in-the-Wall Education Limited


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SCHEDULE I

PART I

(Short description of the freehold property of the
Petitioner/Amalgamating Company 1)

NIL

(Short description of the freehold property of the
Petitioner/Amalgamating Company 2)

NIL

(Short description of the freehold property of the
Petitioner/Amalgamating Company 3)

NIL

(Short description of the freehold property of the
School Business Undertaking of the Petitioner/Amalgamated/Transferor
Company)

NIL

PART II

(Short description of the leasehold property of the
Petitioner/Amalgamating Company 1)

NIL

(Short description of the leasehold property of the
Petitioner/Amalgamating Company 2)

NIL

(Short description of the leasehold property of the
Petitioner/Amalgamating Company 3)

NIL

(Short description of the leasehold property of the
School Business Undertaking of the Petitioner/Amalgamated/Transferor
Company)

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NIL

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PART III

12
70

(Short description of all stocks, shares, debentures, assets and other charges in action of the Petitioner/Amalgamating Company 1)

Computers, Printers, Other IT equipments, Furniture & Fixtures, Office & Electrical Equipment, Intellectual Property rights including internally generated and Softwares etc.

(Short description of all stocks, shares, debentures, assets and other charges in action of the Petitioner/Amalgamating Company 2)

Investment in Shares of NIIT Technologies Ltd. - 14493480 (No. of Shares)

(Short description of all stocks, shares, debentures, assets and other charges in action of the Petitioner/Amalgamating Company 3)

NIL

(Short description of all stocks, shares, debentures, assets and other charges in action of the School Business Undertaking of the Petitioner/Amalgamated/Transferor Company)

Computers, Printers, Other IT equipments, Furniture & Fixtures, Office & Electrical Equipment, Intellectual Property rights including internally generated and Softwares etc.

PETITIONER/AMALGAMATED/TRANSFEROR COMPANY

For NIIT LIMITED

[Signature]
Authorised Signatory

PETITIONER/ AMALGAMATING COMPANY 1

For Evolv Services Limited

[Signature]
Authorised Signatory

PETITIONER/ AMALGAMATING COMPANY 2

For Scantech Evaluation Services Limited

[Signature]
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PETITIONER/ AMALGAMATING COMPANY 3

For NIIT ONLINE LEARNING LIMITED

[Signature]
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- 52/1 -

Dated this the 08th day of May, 2015
By order of the Court.

Joint Registrar (Co.).
For Registrar General.

22/5/15

[Signature]
21/5/15

IN THE HIGH COURT OF DELHI
COMPANY PETITION NO. 82/2015

Reserved on 15th April, 2015
Date of pronouncement: 8 May, 2015

In the matter of
The Companies Act, 1956 & the Companies Act, 2013 (to the extent
applicable):

And

Petition under Sections 391 to 394 of the
Companies Act, 1956

Composite Scheme of Arrangement between:

NIIT Limited

Petitioner/Amalgamated Company

Evolv Services Limited

Petitioner/Amalgamating Company No. 1

Scantech Evaluation Services Limited

Petitioner/Amalgamating Company No. 2

NIIT Online Learning Limited

Petitioner/Amalgamating Company No. 3

AND

Hole-in-the-Wall Education Limited

Petitioner/Transferee Company

Through Mr. Rajiv Nayar, Sr. Advocate
with Mr. Anirudh Das & Mr. Kamaljeet
Singh, Advocates for the petitioners
Ms. Aparna Mudiam, Assistant
Registrar of Companies for the
Regional Director
Mr. Rajiv Bahl, Advocate for the
Official Liquidator

SUDERSHAN KUMAR MISRA, J.

1. This joint petition has been filed under Sections 391 to 394 of the
Companies Act, 1956 by the petitioner companies seeking sanction of
the Composite Scheme of Arrangement between NIIT Limited
(hereinafter referred to as the amalgamated company); Evolv Services

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Limited (hereinafter referred to as the amalgamating company no. 1); Scantech Evaluation Services Limited (hereinafter referred to as the amalgamating company no. 2); NIIT Online Learning Limited (hereinafter referred to as the amalgamating company no. 3); and Hole-in-the-Wall Education Limited (hereinafter referred to as the transferee company).

2. The registered offices of the amalgamated, amalgamating and transferee companies are situated at New Delhi, within the jurisdiction of this court.

3. The amalgamated company was originally incorporated under the Companies Act, 1956 on 2nd December, 1981 with the Registrar of Companies, Punjab, H.P. and Chandigarh under the name and style of Pace Education Private Limited. Thereafter, the word 'Private' was deleted from the name of the company w.e.f. 27th October, 1988. The company changed its name to NIIT Limited and obtained the fresh certificate of incorporation on 16th November, 1990 from the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

4. The amalgamating company no. 1 was originally incorporated under the Companies Act, 1956 on 12th April, 1996 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi under the name and style of Chezcouture India Private Limited. Thereafter, the company changed its name to e Placement Services Private Limited. The company

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again changed its name to Evolv Management Services Private Limited and obtained the fresh certificate of incorporation on 14th November, 2003. The company again changed its name to Evolv Management Services Limited and obtained the fresh certificate of incorporation on 3rd April, 2008. The company finally changed its name to Evolv Services Limited and obtained the fresh certificate of incorporation on 2nd May, 2008.

5. The amalgamating company no. 2 was originally incorporated under the Companies Act, 1956 on 17th July, 2002 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi under the name and style of Scantech Evaluation Services Private Limited. The company changed its name to Scantech Evaluation Services Limited and obtained the fresh certificate of incorporation on 26th February, 2004.

6. The amalgamating company no. 3 was incorporated under the Companies Act, 1956 on 26th May, 2000 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

7. The transferee was originally incorporated under the Companies Act, 1956 on 16th July, 2001 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi under the name and style of Minimally Invasive Education Company Limited. The company changed its name to

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Indian Evidence Act**

Hole-in-the-Wall Education Limited and obtained the fresh certificate of incorporation on 7th February, 2003.

8. The present authorized share capital of the amalgamated company is Rs.75,00,00,000/- divided into 25,00,00,000 equity shares of Rs.2/- each aggregating to Rs.50,00,00,000/-; 25,00,000 redeemable preference shares of Rs.100/- each aggregating to Rs.25,00,00,000/-. The issued capital of the company is Rs.33,03,53,194/- divided into 16,51,76,597 equity shares of Rs.2/- each. The subscribed and paid up capital of the company is Rs.33,03,47,194/- divided into 16,51,70,597 equity shares of Rs.2/- each aggregating to Rs.33,03,41,194/- and 6000 forfeited equity shares (amount originally paid up) aggregating to Rs.6000/-.

9. The present authorized share capital of the amalgamating company no. 1 is Rs.1,60,00,000/- divided into 16,00,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the company is Rs.1,47,50,960/- divided into 14,75,096 equity shares of Rs.10/- each.

10. The present authorized share capital of the amalgamating company no. 2 is Rs.12,00,00,000/- divided into 1,20,00,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital

of the company is Rs.9,91,00,000/- divided into 99,10,000 equity shares of Rs.10/- each.

11. The present authorized share capital of the amalgamating company no. 3 is Rs.50,00,00,000/- divided into 15,00,00,000 equity shares of Rs.1/- each aggregating to Rs.15,00,00,000/- and 35,00,00,000 8.5% cumulative redeemable preference shares of Rs.1/- each aggregating to Rs.35,00,00,000/-. The issued, subscribed and paid-up share capital of the company is Rs.43,87,998/- divided into 43,87,998 equity shares of Rs.1/- each.

12. The present authorized share capital of the transferee company is Rs.30,00,00,000/- divided into 2,00,00,000 equity shares of Rs.10/- each aggregating to Rs.20,00,00,000/- and 1,00,00,000 redeemable preference shares of Rs.10/- each aggregating to Rs.10,00,00,000/-. The issued, subscribed and paid-up share capital of the company is Rs.6,60,00,070/- divided into 10,00,007 equity shares of Rs.10/- each aggregating to Rs.1,00,00,070/-; 34,00,000 13.75% non-convertible cumulative redeemable preference shares of Rs.10/- each aggregating to Rs.3,40,00,000/-; and 22,00,000 13.25% non-convertible cumulative redeemable preference shares of Rs.10/- each aggregating to Rs.2,20,00,000/-.

13. Copies of the Memorandum and Articles of Association of the amalgamated, amalgamating and transferee companies have been filed on record. The audited balance sheets, as on 31st March, 2014, of the amalgamated, amalgamating and transferee companies, along with the report of the auditors, have also been filed.

14. A copy of the Composite Scheme of Arrangement has been placed on record and the salient features of the Scheme have been incorporated and detailed in the petition and the accompanying affidavit. It is submitted by the petitioners that amalgamating companies no. 1, 2 & 3 are wholly owned subsidiaries of amalgamated company. It is further submitted that the Scheme, *inter alia*, provides for amalgamation of amalgamating companies no. 1, 2 & 3 into the amalgamated company and demerger of the School Business Undertaking of the amalgamated company into the transferee company. It is claimed that the proposed amalgamation will remove inefficiencies and combine similar business interest into one corporate entity, resulting in operational synergies, simplification, streamlining and optimization of the group structure and efficient administration. It is further claimed that the proposed demerger will facilitate creation of a separate, focused entity to take advantage of the future emerging opportunities in the school segment, which shall efficiently and effectively cater to the independent growth plan for the School Business Undertaking Scheme and its future value recognition, expansion and diversification.

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15. So far as the share exchange ratio is concerned, the Scheme provides as under:

"Upon amalgamation of the amalgamating companies no. 1 to 3 into the amalgamated company, no consideration shall be payable by the amalgamated company and no shares shall be allotted by the amalgamated company as the amalgamating companies no. 1 to 3 are wholly owned subsidiaries of the amalgamated company."

"A lump sum consideration of Rs.1,08,06,40,649/- shall be payable by the transferee company to the amalgamated company for the transfer and vesting of the School Business Undertaking."

16. It has been submitted by the petitioners that no proceedings under Sections 235 and 250A of the Companies Act, 1956 and the applicable provisions of the Companies Act, 2013 are pending against the amalgamated, amalgamating and transferee companies.

17. The Board of Directors of the amalgamated, amalgamating and the transferee companies in their separate meetings held on 26th August, 2014 have unanimously approved the proposed Composite Scheme of Arrangement. Copies of the Resolutions passed at the meetings of the Board of Directors of the amalgamated, amalgamating and transferee companies have been placed on record.

18. The petitioner companies had earlier filed CA (M) No. 166/2014 seeking directions of this court to dispense with the requirement of

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convening the meetings of the shareholders and creditors of the amalgamating and transferee companies and for convening of separate meetings of the equity shareholders, secured and unsecured creditors of the amalgamated company, which are statutorily required for sanction of the Composite Scheme of Arrangement. Vide order dated 19th December, 2014, this court allowed the application and dispensed with the requirement of convening and holding the meetings of the shareholders and creditors of the amalgamating and transferee companies, and directed convening of separate meetings of the equity shareholders, secured and unsecured creditors of the amalgamated company, to consider and, if thought fit, approve, with or without modification, the proposed Composite Scheme of Arrangement. The Court also dispensed with the requirement of the transferee company from following the procedure prescribed under Section 101(2) of the Companies Act, 1956 with regard to reduction of its share capital.

19. The Chairpersons of the ordered meetings of the equity shareholders, secured and unsecured creditors of the amalgamated company have filed their reports stating that the meetings were duly held on 31st January, 2015, as directed, and that the Composite Scheme of Arrangement has been approved unanimously/by majority by the equity shareholders, secured and unsecured creditors of the amalgamated company, present and voting, in the meetings.

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20. The petitioner companies have thereafter filed the present petition seeking sanction of the Composite Scheme of Arrangement. Vide order dated 20th February, 2015, notice in the petition was directed to be issued to the Regional Director, Northern Region, and the Official Liquidator. Citations were also directed to be published in 'Indian Express' (English) and 'Jansatta' (Hindi) editions. Affidavit of service has been filed by the petitioner showing compliance regarding service on the Official Liquidator and the Regional Director, Northern Region and also regarding publication of citations in the aforesaid newspapers on 14th March, 2015. Copies of the newspaper clippings containing the publications have been filed along with the said affidavit.

21. Pursuant to the notices issued, the Official Liquidator sought information from the petitioner companies. Based on the information received, the Official Liquidator has filed a report dated 27th March, 2015 wherein he has stated that he has not received any complaint against the proposed Composite Scheme of Arrangement from any person/party interested in the Scheme in any manner and that the affairs of the amalgamating companies do not appear to have been conducted in a manner prejudicial to the interest of their members, creditors or public interest, as per second proviso of Section 394(1) of the Companies Act, 1956.


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22. In response to the notices issued in the petition, Mr. A. K. Chaturvedi, Regional Director, Northern Region, Ministry of Corporate Affairs has filed his report dated 10th April, 2015. Relying on Clauses 3.1(vii) of Section-A of Part-III, 4.1(viii) of Section-B of Part-III and 5.1 of Section-C of Part-III of the Scheme, he has stated that, upon sanction of the Composite Scheme of Arrangement, all the employees of the amalgamating companies no. 1, 2 & 3 shall become the employees of the amalgamated company respectively, without any break or interruption in their services. He has further submitted that in Clause 8.1 of Part-IV of the Scheme, it has been stated that accounting for the amalgamation of the amalgamating companies and treatment of goodwill and reserves, if any, in the financial statements of amalgamated company, shall be in accordance with the provisions of the Accounting Standard-14, dealing with accounting for amalgamations, issued by the Institute of Chartered Accountants of India. He further submitted that in Clauses 3.7 of Section-A of Part-III, 4.7 of Section-B of Part-III, and 5.7 of Section-C of Part-III of the Scheme, it has been stated that, upon this scheme becoming effective, the amalgamating companies no. 1, 2 & 3 shall stand dissolved without the process of winding up.

23. Although no objection has been raised by the Regional Director in his report, but in para 10 of his report, he has observed that as per Clause 11 of Part-V of the Scheme, it has been stated that with effect from the effective date, the name of the transferee company shall stand

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changed to Mindchampion Learning Systems Limited or such other name as may be approved by the Registrar of Companies, Delhi & Haryana. He, therefore, prays that the petitioner company may be directed to comply with the provisions of the Companies Act, 1956/2013 in this regard. In reply to the aforesaid observation, the transferee company in the affidavit dated 14th April, 2015 of Mr. Ashok Arora, authorized signatory of the transferee company, have undertaken to comply with the relevant procedures under the Companies Act, 1956/2013 with regard to the change of name of the transferee company. The undertaking is accepted and the petitioner company shall remain bound by the same. In view of the above, the observation raised by the Regional Director stands satisfied.

24. No objection has been received to the Composite Scheme of Arrangement from any other party. The petitioner companies, in the affidavit dated 8th April, 2015 of Mr. Ashok Arora, authorized signatory of the petitioner companies, have submitted that neither the petitioner companies nor their counsel have received any objection pursuant to the citations published in the newspapers on 14th March, 2015.

25. Considering the approval accorded by the shareholders and creditors of the petitioner companies to the proposed Composite Scheme of Arrangement and the affidavits filed by the Regional Director, Northern Region, and the Official Liquidator not raising any objection to the

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proposed Composite Scheme of Arrangement, there appears to be no impediment to the grant of sanction to the Composite Scheme of Arrangement. Consequently, sanction is hereby granted to the Composite Scheme of Arrangement under Sections 391 and 394 of the Companies Act, 1956. The petitioner companies will comply with the statutory requirements in accordance with law. Certified copy of this order be filed with the Registrar of Companies within 30 days. It is also clarified that this order will not be construed as an order granting exemption from payment of stamp duty as payable in accordance with law. Upon the sanction becoming effective from the appointed date of Arrangement, i.e. 1st April, 2014, the amalgamating companies no. 1, 2 & 3 shall stand dissolved without undergoing the process of winding up; and the School Business Undertaking of the amalgamated company shall stand merged in the transferee company.

26. Learned counsel for the Official Liquidator prays that costs may be imposed on the petitioner companies in view the fact that the matter has involved examination of voluminous record and prioritized hearings. He submits that cost of at least Rs.3,00,000/- be imposed. Learned senior counsel for the petitioners states that the petitioner companies are ready and willing to pay cost of Rs.3.0 lakh. Looking to the circumstances, the petitioner companies shall deposit cost of Rs.3.0 lakh in the Common Pool Fund of the Official Liquidator within two weeks from today.

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27. The petition is allowed in the above terms.

Dasti.

- sd/-

SUDERSHAN KUMAR MISRA, J.

May 8, 2015

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8-5-15

Date of Presentation 8-5-15

Application for copy

No. of Words/Pages..... 83

Copying Fees..... 415

Process Fees (Urgent/Ordinary)

Registration and Postage Fee.....

Agency Fees

Total Rupees 415

Name of Applicant Anandh

Date of Receipt of Copy 23-05-15

Date of Delivery of Copy 23-05-15

Administrative Officer (Original)

High Court of Delhi

New Delhi

23/5/15



Sandeep

23/5/15



**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

**CP (CAA) No. 86/Chd/Hry/2022
(Second Motion)**

**Under Sections 230 to 232 of the
Companies Act, 2013**

**read with Companies (Compromises,
Arrangements and Amalgamations) Rules,
2016**

IN THE MATTER OF SCHEME OF ARRANGEMENT OF:

NIIT Limited

with its registered office at
Plot No. 85, Sector 32,
Institutional Area,
Gurugram-122001
PAN: AAACN0085D
CIN: L74899HR1981PLC107123

...Petitioner Company No. 1/Transferor Company

And.

NIIT Learning Systems Limited

with its registered office at
Plot No. 85, Sector 32,
Institutional Area,
Gurugram-122001
PAN: AACCM9500C
CIN: U72200HR2001PLC099478

...Petitioner Company No. 2/Transferee Company

Order delivered on: 19.05.2023

**Coram: HON'BLE MR. HARNAM SINGH THAKUR, MEMBER (JUDICIAL)
HON'BLE MR. SUBRATA KUMAR DASH, MEMBER (TECHNICAL)**

Present:

For the Petitioner Company: Mr. Atul V Sood, Advocate

For Income Tax Department : 1. Mr. Yogesh Putney, Senior Standing Counsel
2. Mr. Yatin Chadha, Advocate

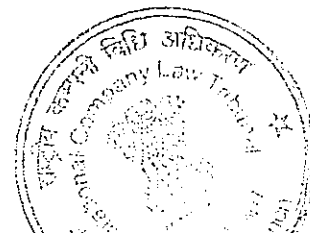




PER: SUBRATA KUMAR DASH, MEMBER (TECHNICAL)

JUDGEMENT

1. This is a joint second motion company petition filed by the Petitioner Companies *namely; NIIT Limited* (Amalgamated Company / Petitioner Company No. 1), **NIIT Learning Systems Limited** (Amalgamating Company No. 1 / Petitioner Company No. 2), Under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (for brevity, the '**Act**') read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (for brevity '**Rules**') in relation to the Scheme of Arrangement amongst the Petitioner Companies.
2. The Petitioner Companies have prayed for sanctioning of the Scheme of Arrangement amongst the respective companies. The said Scheme of Arrangement is attached as Annexure– A1 of the petition.
3. The First Motion Application seeking directions for dispensing with the requirement for convening the meetings of Equity Shareholders of Applicant Company No. 2/Transferee Company and further prayed to convene the meeting of Equity Shareholders, Secured Creditors of the Applicant Company No. 1 and Unsecured Creditors of Applicant Company No. 1 and 2 was filed before the Tribunal vide Company Application No. CA (CAA) No. 37/Chd/Hry/2022 and based on such application necessary directions were issued on 29.08.2022. In the order dated 29.08.2022, the meetings of Equity Shareholders of Applicant Company No. 2/Transferee Company were dispensed with for the reasons mentioned in the aforesaid order. It was further directed to convene the meeting of Equity Shareholders, Secured Creditors of the Applicant Company No. 1 and Unsecured Creditors of both the Applicant Companies.





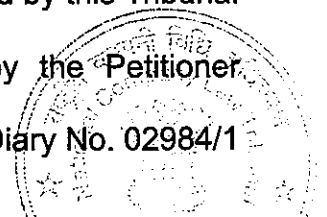
4. In compliance of the directions issued by this Tribunal, the Chairperson, Alternate Chairperson and Scrutinizer were also appointed and they have filed their reports which are as under:-

Sr. No	Meeting of	Chairpersons /Alternate Chairperson/ Scrutinizer	Chairperson's Report		Date of meeting	Date of Scrutinizer's report
			Diary No. of Report	Date of Report		
1.	Equity Shareholder of Applicant Company No. 1	Mr. Anand Chibbar, Senior Advocate Chairperson Mr. Vaibhav Sharma, Advocate Alternate Chairperson Mr. Pawan Kumar Goyal, Practising Company Secretary, Scrutinizer	Diary No.01394/5 Dated 17.11..2022	17.11.2022	15.11.2022	16.11.2022
2.	Secured Creditor of Applicant Company No. 1		Diary No.01394/4 Dated 17.11.2022	17.11.2022	15.11.2022	16.11.2022
3.	Unsecured Creditors of Applicant Company No. 1		Diary No.01394/7 dated 17.11.2022	17.11.2022	15.11.2022	16.11.2022
4.	Unsecured Creditors of Applicant Company No. 2		Diary No. 01394/6 dated 17.11.2022	17.11.2022	15.11.2022	16.11.2022

As per Chairperson's Reports, the Scheme of Arrangement was approved unanimously by the Equity Shareholders, Secured Creditors of the Applicant Company No. 1 and Unsecured Creditors of Applicant Company No. 1 and 2 present and voting.

5. The main objects, date of incorporation, authorized and paid-up share capital, and the rationale of the Scheme of Arrangement had been discussed in detail in the order dated 29.08.2022.

6. In the second motion proceedings, certain directions were issued by this Tribunal by order dated 15.12.2022 and the same were complied with by the Petitioner Companies. The Petitioner Company has filed affidavits of service by Diary No. 02984/1





and 02984/2 both dated 27.01.2023. The notice of hearing was published in newspapers *namely*, "Financial Express" (English, All India Edition) and "Jansatta" (Hindi, All India Edition) on 10.01.2023. The original copies of the newspapers are attached as Annexure- A to the aforesaid respective affidavits. It is also stated in the aforesaid affidavits that copies of notices were served upon the (1) Central Government through the Regional Director (Northern Region), Ministry of Corporate Affairs; New Delhi (2) Concerned Registrar of Companies (3) Jurisdictional Income Tax Authorities through the Nodal officer-Principal Commissioner of Income Tax, NWR, Aayakar Bhawan, Sector 17-E, Chandigarh (d) Bombay Stock Exchange (e) National Stock Exchange (f) Reserve Bank of India (g) Securities and Exchange Board of India (SEBI) by all Petitioner Companies by way of speed post. Original speed post receipts along with tracking report are attached as Annexure – B and C respective of the aforesaid affidavits.

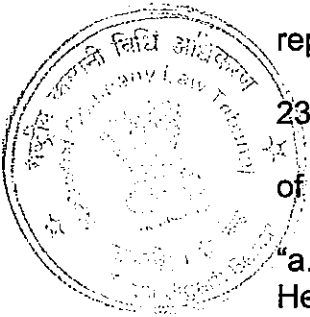
7. It is deposed by authorized signatories of the Petitioner Companies that as on date, the petitioner companies have not received any objection from the public pursuant to the publication of notice of hearing in the newspapers. The aforesaid affidavits have been filed vide Diary No. 02984/1 and 02984/2 both dated 27.01.2023.

8. In response to the abovementioned notices, the statutory authorities have furnished their replies.

8.1 Registrar of Companies (RoC)/Regional Director (RD)

8.1.1. The Registrar of Companies (RoC) has filed its report along with the report of the Regional Director (RD), by Diary No. 02984/4 dated 23.02.2023. Para 10 of the Regional Director's report sets out observations of the Registrar of Companies (RoC) dated 16.02.2023 which reads as :-

"a. The shares of the Transferor Company are listed on NSE and BSE. Hence, the company may be asked to provide a copy of prior approval from SEBI for the said scheme.





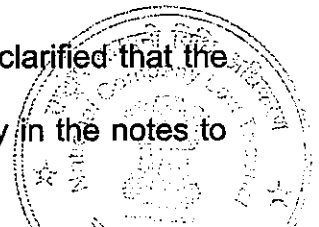
b. As per the audited financial statement for F. Y. ending 31.03.2022 of the Transferor company and Transferee Company, it is seen from the auditors report that the company has not paid certain statutory dues on account of disputes.

c. As per the audited Financial Statement for F.Y. ending 31.03.2022 of the Transferor Company and Transferee company, it is seen that the companies have made diminution provisions against its assets (mentioned at page no.388 and 389 of the Petition) and (mentioned at page no. 645 and 646 of the Petition) respectively which is not clear. Clarification may be sought from the company.

d. Since the Transferor is a listed company and the Transferee is an unlisted company, the compliance of section 232(3)(h) of the Companies Act has to be ensured.”

8.1.2. In Para 7 of the Regional Director’s Report, it is pointed out that Share Entitlement Ratio dated 21.09.2022 provided by Independent Registered Valuer Ms. Drushti R. Desai, Banshi S Mehta & Co, Registered Valuer provided that upon the implementation of the scheme, all shareholders of NIIT Ltd, a listed company would become shareholder of NIIT Learning Systems Ltd resulting in mirror image shareholding of NIIT and NLSL. There is no change in the shareholding and hence the valuation has not been carried out in accordance with the Generally Accepted Principles of Valuation.

8.1.3. In response to the report of the Registrar of Companies, the Petitioner Companies have filed its reply dated 20.02.2023 stating that the observation letters have been issued by NSE and BSE with regard to the present Scheme of Arrangement which are attached at Page no 19-24 of RD’s report. It is further clarified that the auditors have disclosed certain disputed statutory dues and after the approval of the Scheme, both the companies shall continue to function and the said liabilities shall have no effect on the proposed Scheme of Arrangement. It is also clarified that the Petitioner Companies have disclosed the accounting policy in the notes to





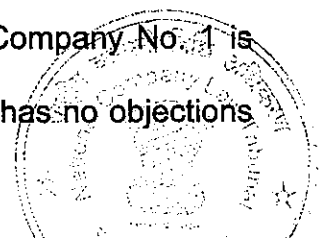
account the Exceptional Item for the " Provision for diminution in the value of non-current investments" as per the requirements of the Accounting Standards read with Section 129 and 133 of the Companies Act, 2013. It is further undertaken by the petitioner companies to make due compliance of the requirement of Section 232(3)(h) of the Companies Act, 2013 as applicable.

8.1.4. The matter was initially reserved on 02.03.2023 and it was relisted on 18.05.2023 to seek clarification on account of the observation made by RD in Para 7 of its report. The petitioner companies have filed clarification Notes by Dairy No. 02984/6 dated 18.05.2023 stating that post-merger, the shareholding of Petitioner Company No. 2 shall be a mirror image of the shareholding of Petitioner Company No. 1. As per Para 4 (d) of SEBI Master Circular SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated 23.11.2021, no valuation exercise is required in the present case and there is no question of applying any valuation standards. We further note the fact that the Transferee Company is a wholly-owned subsidiary of the Transferor Company.

8.1.5. In view of the above discussion and clarification, no adverse conclusion is drawn on the basis of the report of the Regional Director.

8.2 Income Tax Department

8.2.1 The Income Tax Department filed its report by Dairy No. 02984/1 dated 13.02.2023 in respect of the Petitioner Companies stating that an assessment proceeding under Section 147 of the Income Tax Act for the Assessment Year 2018-19 in respect of the Petitioner Company No. 1 is pending, it is further stated that Income Tax Department has no objections with regard to the Scheme of Arrangement.





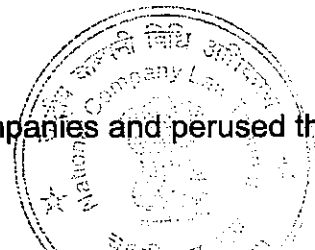
8.2.2 The Petitioner Company No. 1 has filed a reply by Diary No. 02984/5 dated 27.02.2023 stating that subject to the exercise of available Appellate remedies, the Transferor Company shall make payment of liabilities that may arise upon completion of pending assessment proceedings under Section 147 of the Income Tax, 1961 for the Assessment Year 2018-19, the Transferor Company undertakes to pay all the liabilities.

8.2.3 Thus, the Income Tax Department in its report has made no adverse observations against the proposed Scheme of Arrangement.

9. The petitioner companies have also served notices to Bombay Stock Exchange Limited (B.S.E.), National Stock Exchange of India Limited (NSE), Securities and Exchange Board of India (SEBI) & Reserve Bank of India (RBI) and Copies of notices issued are attached as Annexure- A-2 of Diary No. 02984/1 and 02984/2 both dated 27.01.2023. However, there is no reply from the concerned authorities till now. Considering the lapse of time in the matter, it is presumed that there is no objection to the proposed Scheme of Arrangement. It is also noted that the Petitioner Companies have attached an observations letter dated 30.05.2022 issued by the BSE and a letter dated 31.05.2022 issued by the NSE wherein no adverse remarks have been given by BSE and NSE.

10. The certificate of the statutory auditors with respect to the Scheme of Arrangement amongst the Petitioner Companies to the effect that the accounting treatment proposed in the Scheme of Arrangement is in compliance with applicable Indian Accounting Standards (Ind AS) as specified in Section 133 of the Act, read with rules thereunder and other Generally Accepted Accounting Principles are filed as Annexures A19 and A-20 of the petition.

11. We have heard the learned counsel for Petitioner Companies and perused the record carefully.





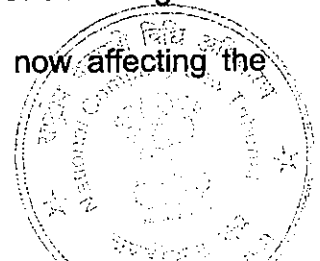
12. In the context of the above discussion, the Scheme of Arrangement contemplated amongst the Petitioner Companies appears to be prima facie in compliance with all the requirements stipulated under the relevant sections of the Companies Act, 2013. As the observations from the Statutory Authorities have been duly addressed by the Petitioner Companies and since all the requisite statutory compliance have been fulfilled, this Tribunal sanctions the Scheme of Arrangement appended as **Annexure "A-1"** with the petition.

13. Notwithstanding the submission that no investigation is pending against the Petitioner Companies, if there is any deficiency found or, the violation committed qua any enactment, statutory rule or regulation, the sanction granted by this Tribunal will not come in the way of action being taken, albeit, in accordance with the law, against the concerned persons, directors and officials of the petitioners.

14. While approving the Scheme of Arrangement as above, it is clarified that this order should not be construed as an order in any way granting exemption from payment of stamp duty, taxes or any other charges, if any, payment is due or required in accordance with law or in respect to any permission/compliance with any other requirement which may be specifically required under any law.

THIS TRIBUNAL DO FURTHER ORDER:

- i. That all the property, rights and powers of the CLG Business Undertaking of the Transferor Company be transferred, without further act or deed, to the Transferee Company and accordingly, the same shall pursuant to Sections 230 & 232 of the Companies Act, 2013, be transferred to and vested in the Transferee Company for all the estate and interest of the CLG Business Undertaking of the Transferor Company but subject nevertheless to all charges now affecting the same;





ii. That all the liabilities and duties of the CLG Business Undertaking of the Transferor Company be transferred, without further act or deed, to the Transferee Company and accordingly the same shall pursuant to Sections 230 & 232 of the Companies Act, 2013, be transferred to and become the liabilities and duties of the Transferee Company;

iii. All benefits, entitlements, incentives and concessions under incentive schemes and policies that the CLG Business Undertaking of the Transferor Company are entitled to include under Customs, Excise, Service Tax, VAT, Sales Tax, GST and Entry Tax and Income Tax laws, subsidy receivables from Government, grant from any governmental authorities, direct tax benefit/exemptions/deductions, shall, to the extent statutorily available and along with associated obligations, stand transferred to and be available to the Transferee Company as if the Transferee Company was originally entitled to all such benefits, entitlements, incentives and concessions;

iv. All contracts of the CLG Business Undertaking of the Transferor Company which are subsisting or having effect immediately before the Effective Date, shall stand transferred to and vested in the Transferee Company and be in full force and effect in favour of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of CLG Business Undertaking, the Transferee Company had been a party or beneficiary or obliged thereto;

v. Upon the Scheme becoming effective, all the employees of the CLG Business Undertaking of the Transferor Company, in service on the Effective Date, shall be transferred to and shall become the employees of the Transferee Company as provided in the Scheme of Arrangement;





vi. Upon the Scheme becoming effective, all proceedings now pending by or against the CLG Business Undertaking of the Transferor Company be continued by or against the Transferee Company;

vii. That the Transferee Company shall, without further application, allot to the existing members of the Transferor Company, shares of the Transferee Company to which they are entitled under the said Scheme;

viii. The Appointed Date for the shall be 01.04.2022, as provided in the Scheme;

ix. That the assessment under the Income Tax Act will be in accordance with the provisions of Section 170 (2A) of the Income Tax Act, 1961;

x. That the Petitioner Companies shall, within 30 days after the date of receipt of this order, cause a certified copy of this order to be delivered to the concerned Registrar of Companies for registration;

xi. That any person interested shall be at liberty to apply to this Tribunal in the above matter for any directions that may be necessary; and

15. As per the aforesaid directions, formal orders in Form No. CAA-7 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 be issued after the filing of the Schedule of Properties by the petitioners within three weeks from the date of receiving a certified copy of this order.

16. All the concerned Regulatory Authorities are to act on a copy of this order annexed with the Scheme of Arrangement duly authenticated by the Registrar of this Bench.



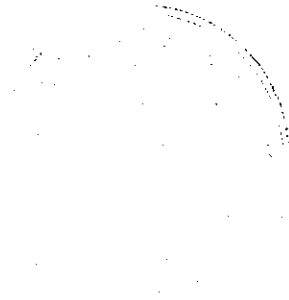


17. The Company Petition CP (CAA) No. 86/Chd/Hry/2022 is allowed and disposed of accordingly.

SD/-
(Subrata Kumar Dash)
Member (Technical)

SD/-
(Harnam Singh Thakur)
Member (Judicial)

May, 19 2023
SA/PKA



No. 650
Date of Presentation
of application for Copy 19/5/2023
No. of pages 11
Copy fee 5/-
Filing fee 55/-
Date of receipt of Copy 23/5/23
Date of disposal of Copy 23/5/23

**CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL**

23.05.23

DD/OP/AB/Court Officer
National Company Law Tribunal
Chandigarh Bench, Chandigarh



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Azadi Ka
Amrit Mahotsav

**NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH
CORPORATE BHAWAN, PLOT NO. 4-B
GROUND FLOOR, SECTOR 27-B, MADHYA MARG,
CHANDIGARH-160019**

No.NCLT/Reg./FO/2023/...152.....

Date...22/5/23

CP (CAA) No. 86/Chd/Hry/2022

Under Sections 230 to 232 of the
Companies Act, 2013 read with
Companies (Compromises,
Arrangements and
Amalgamations) Rules, 2016

In the matter of Scheme of Arrangement of:

To

1. NIIT Limited

with its registered office at
Plot No. 85, Sector 32, Institutional Area,
Gurugram-122001
PAN: AAACN0085D
CIN: L74899HR1981PLC107123

... Petitioner Company No. 1/Transferor Company

And

2. NIIT Learning Systems Limited

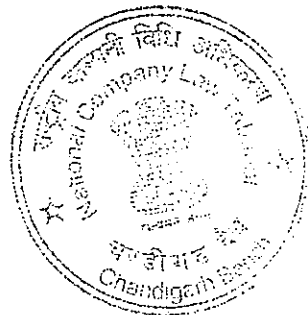
with its registered office at
Plot No. 85, Sector 32, Institutional Area,
Gurugram-122001
PAN: AACCM9500C
CIN: U72200HR2001PLC099478

... Petitioner Company No. 2/Transferee Company

Please find enclosed herewith formal order as per Form No. CAA 7 of Companies
(Compromises, Arrangements and Amalgamation) Rules, 2016 containing the directions of
the Hon'ble National Company Law Tribunal, Chandigarh for compliance in terms of order
dated 19.05.2023.



CP (CAA) No. 86/Chd/Hry/2022



22.05.23

(P.K. Tiwari)
Assistant Registrar
For Registrar

OLC

FORM No. CAA.7
(Pursuant to section 232 and rule 20)
Before the National Company Law Tribunal,
Chandigarh Bench, Chandigarh

CP (CAA) No. 86/Chd/Hry/2022

Under Sections 230 to 232 of the
Companies Act, 2013 read with
Companies (Compromises,
Arrangements and
Amalgamations) Rules, 2016

In the matter of Scheme of Arrangement of:

To

1. NIIT Limited

with its registered office at
Plot No. 85, Sector 32, Institutional Area,
Gurugram-122001
PAN: AAACN0085D
CIN: L74899HR1981PLC107123

... Petitioner Company No. 1/Transferor Company

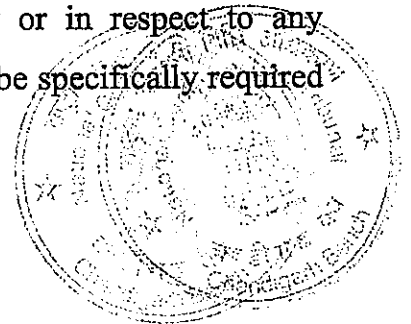
And

2. NIIT Learning Systems Limited

with its registered office at
Plot No. 85, Sector 32, Institutional Area,
Gurugram-122001
PAN: AACCM9500C
CIN: U72200HR2001PLC099478

... Petitioner Company No. 2/Transferee Company

Upon the above petition coming up for hearing on 19th May, 2023 and upon reading the said petition, report submitted by the Income Tax Department and compliance affidavit submitted by the Petitioner Companies and hearing Learned Advocate for the petitioner companies as well as counsel for the Income Tax Department and after carefully perusing the records, the National company Law Tribunal approved the 'scheme' with the clarification that that this order should not be construed as an order in any way granting exemption from payment of stamp duty, taxes or any other charges, if any, payment is due or required in accordance with law or in respect to any permission/compliance with any other requirement which may be specifically required under any law.



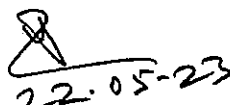
CP (CAA) No. 86/Chd/Hry/2022

THIS TRIBUNAL DO FURTHER ORDER:

1. That all the property, rights and powers of the CLG Business Undertaking of the Transferor Company be transferred, without further act or deed, to the Transferee Company and accordingly, the same shall pursuant to Sections 230 & 232 of the Companies Act, 2013, be transferred to and vested in the Transferee Company for all the estate and interest of the CLG Business Undertaking of the Transferor Company but subject nevertheless to all charges now affecting the same;
2. That all the liabilities and duties of the CLG Business Undertaking of the Transferor Company be transferred, without further act or deed, to the Transferee Company and accordingly the same shall pursuant to Sections 230 & 232 of the Companies Act, 2013, be transferred to and become the liabilities and duties of the Transferee Company;
3. All benefits, entitlements, incentives and concessions under incentive schemes and policies that the CLG Business Undertaking of the Transferor Company are entitled to include under Customs, Excise, Service Tax, VAT, Sales Tax, GST and Entry Tax and Income Tax laws, subsidy receivables from Government, grant from any governmental authorities, direct tax benefit/exemptions/deductions, shall, to the extent statutorily available and along with associated obligations, stand transferred to and be available to the Transferee Company as if the Transferee Company was originally entitled to all such benefits, entitlements, incentives and concessions;
4. All contracts of the CLG Business Undertaking of the Transferor Company which are subsisting or having effect immediately before the Effective Date, shall stand transferred to and vested in the Transferee Company and be in full force and effect in favour of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of CLG Business Undertaking, the Transferee Company had been a party or beneficiary or obliged thereto;
5. Upon the Scheme becoming effective, all the employees of the CLG Business Undertaking of the Transferor Company, in service on the Effective Date, shall be transferred to and shall become the employees of the Transferee Company as provided in the Scheme of Arrangement;

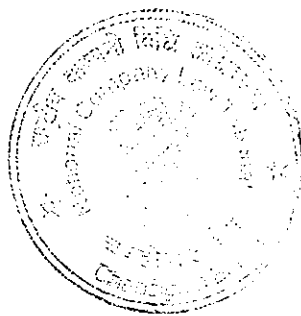
6. Upon the Scheme becoming effective, all proceedings now pending by or against the CLG Business Undertaking of the Transferor Company be continued by or against the Transferee Company;
7. That the Transferee Company shall, without further application, allot to the existing members of the Transferor Company, shares of the Transferee Company to which they are entitled under the said Scheme;
8. The Appointed Date for the shall be 01.04.2022, as provided in the Scheme;
9. That the assessment under the Income Tax Act will be in accordance with the provisions of Section 170 (2A) of the Income Tax Act, 1961;
10. That the Petitioner Companies shall, within 30 days after the date of receipt of this order, cause a certified copy of this order to be delivered to the concerned Registrar of Companies for registration;
11. That any person interested shall be at liberty to apply to this Tribunal in the above matter for any directions that may be necessary; and

Dated: 19.05.2023
(By the Tribunal)


22.05-23
(P.K. Tiwari)
Assistant Registrar
For Registrar
National Company Law Tribunal,
Chandigarh Bench

SCHEDULE OF PROPERTIES
(attached as supplied by the Transferor Company)

O/C

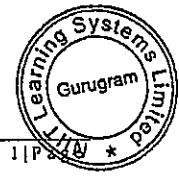
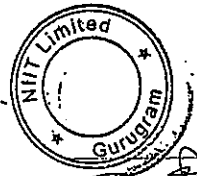


Annexure A-1

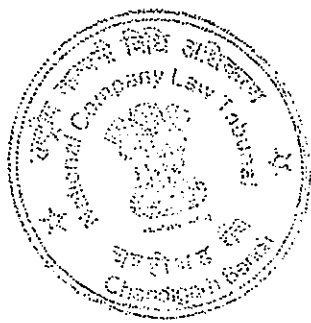
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COMPOSITE SCHEME OF ARRANGEMENT
UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013
BETWEEN
NIIT LIMITED: TRANSFEROR COMPANY
AND
NIIT LEARNING SYSTEMS LIMITED: TRANSFEREE COMPANY,
AND
THEIR RESPECTIVE SHAREHOLDERS
AND
THEIR RESPECTIVE CREDITORS



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RAJARSHI ROY, ADVOCATE



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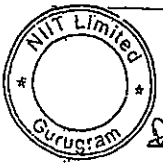
INTRODUCTION, DEFINITIONS AND INTERPRETATION

1. INTRODUCTION, DEFINITIONS AND INTERPRETATION

1.1 Introduction

1.1.1 NIIT LIMITED

- (i) NIIT Limited (hereinafter referred to as "NIIT" or "Transferor Company") is a public company incorporated under the Companies Act, 1956 on December 2, 1981. The registered office of the Transferor Company is situated at Plot No.85, Sector-32, Institutional Area, Gurugram 122001 (Haryana).
- (ii) The shares of the Transferor Company are, at present, listed on National Stock Exchange of India Limited and BSE Limited.
- (iii) The main objects of the Transferor Company as per its memorandum of association are as follows:
 - 1) To carry on the business of rendering management services like staff and management recruitment, skill development, training and placements, technical analysis of data, electronic data processing and to establish and render all consultancy and other professional services of professional and technical nature.
 - 2) To run and conduct bureau for computer services and in particular to develop, design, programme, conduct feasibility studies and also to acquire and agency for computers, their repair, maintenance and installation.
 - 3) To print, publish, distribute, import, export, sell, buy or otherwise deal in research reports, newsletters, books, pamphlets and other related publications relating to computers and electronics in general.
 - 4) To carry on the business of providing and supply of end-to-end Information Technology Solutions, including turnkey solutions, including systems integration of software, computers, peripherals, networking and communication components, cabling, power supply equipment, appropriate fixtures, metering and monitoring devices, conventional and broad-band wireless, wireline and optical communications equipment and to undertake all other related activities.
 - 5) To carry on the business of providing solutions and services related to Web-technologies, the Internet and e-Commerce, including but not limited to hosting and application services.
- (iv) The Transferor Company is a leading global talent development corporation that is engaged in building skilled human capital and enhancing workforce talent worldwide. The Transferor Company which helped the nascent IT industry overcome its human resource



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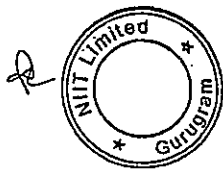
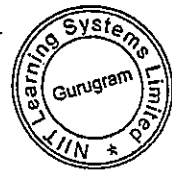
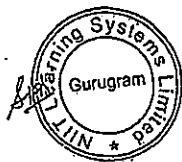


challenges, today ranks among the world's leading training companies. With a footprint in over 30 countries, the Transferor Company offers training and development solutions to enterprises and individuals through its two businesses- Corporate Learning Group ("CLG") and Skills & Careers Group ("SNC"). A brief on the activities being carried out by the two businesses is provided hereunder:

- (a) **CLG:** This business offers Managed Training Services ("MTS") which includes outsourcing of Learning & Development ("L&D") and Talent Transformation Services to market-leading companies and institutions in North America, Europe, Asia, and Oceania. The comprehensive suite of MTS includes custom curriculum design and content development, learning administration, learning delivery, strategic sourcing, learning technology, and advisory services. L&D Transformation Services include augmented reality/ virtual reality based learning solutions, curriculum transformation, and portfolio optimization. With a team of some of the world's finest learning professionals, CLG helps customers run training like a business by improving the efficiency and effectiveness of their L&D and Talent Management functions.
- (b) **SNC:** This business offers a diverse range of training programs, certifications and solutions to career seekers and working professionals. Its offerings include software and product engineering, data sciences & analytics, cloud computing, cybersecurity, banking, insurance & finance, digital marketing, content design, UI/UX, project/product/program management, sales & service excellence, professional life skills, business process excellence, and multi-sectoral vocational & professional skills. SNC offers these programs predominantly in India and emerging economies. The programs are delivered through robust digital and hybrid learning models which connect corporate and individual learners seamlessly. With its comprehensive set of offerings, SNC helps in building multi-skilled full stack professionals at scale.

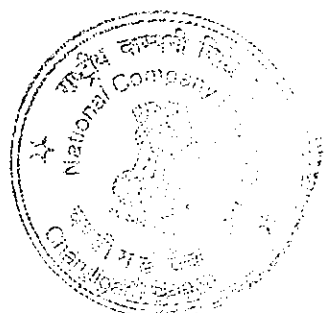
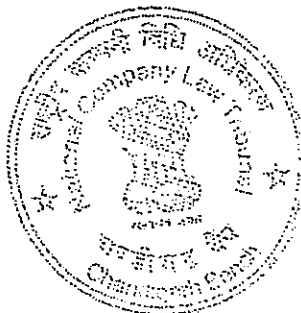
1.1.2 NIIT LEARNING SYSTEMS LIMITED

- (i) NIIT Learning Systems Limited (formerly known as Mindchampion Learning Systems Limited) (hereinafter referred to as "Transferee Company") is a public company incorporated under the Companies Act, 1956 on July 16, 2001. The registered office of the Transferee Company is situated at Plot No.85, Sector-32, Institutional Area, Gurugram - 122001 (Haryana).
- (ii) The shares of the Transferee Company are not listed on Stock Exchanges.
- (iii) The main objects of the Transferee Company as per its memorandum of association are as follows:
 - 1) *To involve in the research and development activities for the purpose of discovering the extent to which poor children in rural and slum areas in India can (a) access and (b) learn from web-based curricula using a purpose built 'Internet kiosk'; the minimal level of intervention required to assist children to master a curriculum - and the extent to which this intervention can be software based; the extent to which the 'Internet kiosk' concept is commercially viable, thus enabling the project to become sustainable in the medium to long term.*



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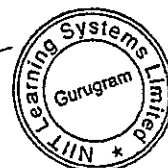
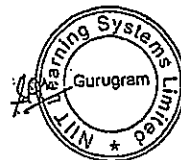
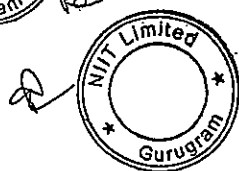
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- 2) To engage into the business of providing education, training and skill development in the field of education including but not limited to computer hardware, software, networking, web technology and e-commerce.
 - 3) To engage into the provide consultancy services to Government, Semi Government and private agencies engaged in research and development in computer education, software development, internet and e-commerce.
 - 4) To carry on the business of providing solutions and services related to Web-technologies, the Internet and e-commerce, including but not limited to hosting and application services.
 - 5) To carry on the business of providing and supply of systems integration of software, computer hardware, computer peripherals, networking and communication components, cabling, power supply equipment, appropriate fixtures, metering and monitoring devices, conventional and broad-band wireless, wireline and optical communications equipment and to undertake all other related activities.
- (iv) The Transferee Company is a wholly owned subsidiary of the Transferor Company.
- (v) The Transferee Company is engaged in providing managed training solutions which predominantly include technology-based solutions for learning and education management to improve efficiency and effectiveness to customers in the education sector in India and international markets. The Transferee Company also offers a comprehensive suite of solutions including content, learning delivery, assessments and technology for students and teachers, as well as solutions for institution administration and management.

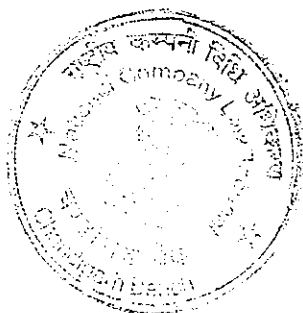
1.1.3 OVERVIEW OF THE SCHEME

This composite scheme of arrangement amongst the Transferor Company and the Transferee Company and their respective shareholders and creditors is presented under Sections 230 to 232 and other applicable provisions of the Act (as defined hereinafter) for transfer and vesting of the CLG Business Undertaking from the Transferor Company to the Transferee Company, reduction of the equity share capital and securities premium of the Transferee Company and other related matters. This Scheme provides for, simultaneously, the following:

- (a) reduction of the existing paid up share capital and the securities premium against the accumulated losses of the Transferee Company without any further act and deed, with the approval of the NCLT in terms of Section 66 of the Act as elaborated in Part III of the Scheme;
- (b) the transfer and vesting of the CLG Business Undertaking of the Transferor Company to the Transferee Company and the consequent issue of equity shares by the Transferee Company to the shareholders of the Transferor Company pursuant to Sections 230 to 232 and other relevant provisions of the Act in the manner provided for in the Scheme and in compliance with Section 2(19AA) of IT Act as elaborated in Part IV of the Scheme;
- (c) re-organization of the authorized share capital of the Transferee Company as elaborated in Part V of the Scheme; and



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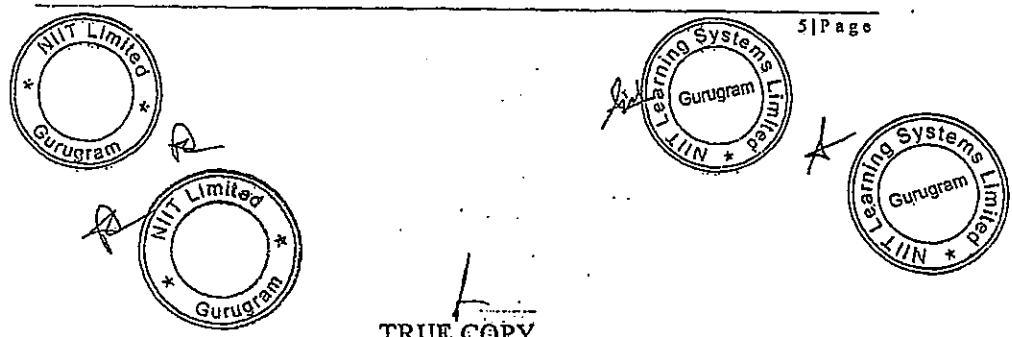


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- (d) listing of the share capital of the Transferee Company, consisting of the fully paid-up equity shares of the Transferee Company issued as consideration in terms of Clause 7 of this Scheme to the shareholders of the Transferor Company, on the National Stock Exchange of India Limited and the BSE Limited (Stock Exchanges) after the Scheme becomes effective in accordance with the provisions of the SEBI Circular, as elaborated in Part VI of the Scheme; and
- (e) various other matters consequential or otherwise integrally connected therewith.

1.1.4 RATIONALE OF THE SCHEME

- (a) The transfer and vesting of the CLG Business Undertaking into the Transferee Company pursuant to this Scheme shall be in the interest of all concerned stakeholders including shareholders, customers, creditors, employees and general public, in the following ways:
 - (i) The CLG Business and the Residual Business (*defined hereinafter*) address different market segments with unique opportunities and dynamics in terms of business strategy, customer set, geographic focus, competition, capabilities set, talent needs and distinct capital requirements. The transfer of the CLG Business Undertaking into the Transferee Company will enable each business to sharpen their focus and organize their activities and resources to improve their offerings to their respective customers. This would help to improve their competitiveness, operational efficiency, agility and strengthen their position in relevant markets resulting in more sustainable growth and competitive advantage.
 - (ii) Both businesses have attained a significant size, scale and have a large headroom for growth in their respective markets. As both these businesses are entering the next phase of growth, the transfer and vesting of the CLG Business Undertaking into the Transferee Company pursuant to this Scheme would result in focused management attention and efficient administration to maximize their respective potential.
 - (iii) Further, as the two businesses have separate growth trajectories, risk profile and capital requirement, the segregation of the CLG Business Undertaking and the Residual Business will enable independent value discovery and lead to unlocking of value for each business.
 - (iv) The Transferee Company is the existing wholly owned subsidiary of Transferor Company that provides managed training solutions which predominantly include technology-based solutions to customers. Housing the CLG Business Undertaking in the Transferee Company is expected to be synergistic and will leverage the experience and expertise available in the Transferee Company of providing IP driven solutions including content, tools and platforms to customers in the education sector.
- (b) As on January 28, 2022, the Transferee Company has an existing paid up equity share capital of INR. 115,56,40,720 (Rupees One hundred and Fifteen Crore Fifty Six Lakh Forty Thousand Seven Hundred and Twenty only). However, ongoing and accumulated losses have substantially wiped off the value represented by the paid up equity share capital. Accordingly, the restructuring of the equity share capital and securities premium of the Transferee Company by way of reduction of paid up equity share capital and securities premium will rationalise its capital structure.



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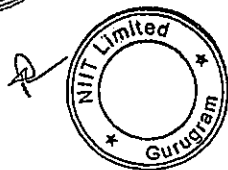
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1.1.5 The Scheme is divided into seven parts:

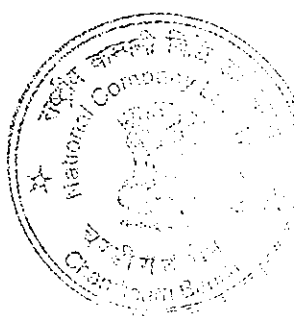
- (a) Part I sets forth the Introduction, Definitions and Interpretation;
- (b) Part II sets forth the capital structure of the Transferee Company and the Transferor Company;
- (c) Part III deals with the reduction of the share capital and securities premium to be undertaken by the Transferee Company;
- (d) Part IV deals with the transfer and vesting of the CLG Business Undertaking into the Transferee Company, in accordance with Sections 230 to 232 of the Act;
- (e) Part V deals with reorganization of capital of the Transferee Company pursuant to and in terms of this Scheme;
- (f) Part VI deals with consideration, accounting and tax treatments in the Financial Statements of the Transferor Company and the Transferee Company pursuant to the transfer and vesting of the CLG Business Undertaking into the Transferee Company, in terms of this Scheme; and
- (g) Part VII deals with general/residuary terms and conditions.

1.2 DEFINITIONS

- 1.2.1 "Act" means the Companies Act, 2013 and the rules made thereunder, and includes any alterations, modifications and amendments made thereto and/or any re-enactment thereof;
- 1.2.2 "Applicable Law(s)" means any statute, law, regulation, ordinance, rule, judgment, order, decree, by-law, approval from the concerned authority, Governmental Authority resolution, order, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or adjudication having the force of law of any of the foregoing, by any concerned authority having jurisdiction over the matter in question;
- 1.2.3 "Appointed Date" means April 1, 2022 or such other date as may be approved by NCLT;
- 1.2.4 "Board of Directors"/ "Board" in relation to the Transferor Company and/or the Transferee Company, as the case may be, shall, unless it be repugnant to the context or otherwise, include a committee of directors or any person authorized by the board of directors or such committee as may be constituted by the board of directors;
- 1.2.5 "Clause" and "sub-Clause" means the relevant clauses and sub-clauses set out in this Scheme;
- 1.2.6 "CLG Business" means the business of the Transferor Company as defined in Clause 1.1.1 (iv)(a);
- 1.2.7 "CLG Business Undertaking" means the Transferor Company's business, activities and operations pertaining to the CLG Business, and comprising of all the assets and liabilities, as described hereunder, as on the Appointed Date relating thereto:
 - (i) all assets (movable or immovable), title, properties, interests, investments, loans, deposits, receivables, advances and rights, including rights arising under contracts, wherever located in India or outside India (including in the possession of vendors, third parties or elsewhere),



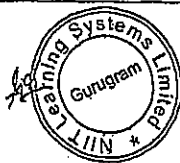
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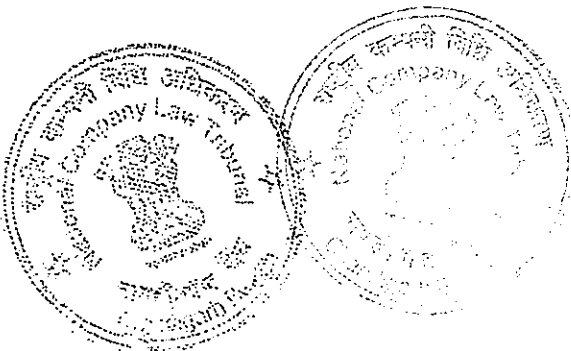
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whether real, personal or mixed, tangible, intangible or contingent, exclusively used or held, by the Transferor Company in, or otherwise identified for use in, the Transferor Company's undertaking, business, activities and operations pertaining to the CLG Business including *inter alia* the Subsidiaries as set out in the Subsidiary Company Schedule and investments made by the Subsidiaries as set out in Step-Down Subsidiary Company Schedule (collectively, "Assets");

- (ii) all debts, liabilities, guarantees, assurances, commitments and obligations of any nature or description, whether fixed, contingent or absolute, secured or unsecured, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising, (including, without limitation, whether arising out of any statute, contract or tort based on negligence or strict liability), pertaining to the Transferor Company's undertaking, business, activities and operations pertaining to the CLG Business (collectively, "Liabilities");
- (iii) all existing and future contracts, agreements, request for proposal, bids, responses to invitation for expression of interest, leases, leave and licences, memoranda of undertakings, memoranda of agreements, arrangements, undertakings, whether written or otherwise, deeds, bonds, insurance policies, schemes, arrangements, sales orders, purchase orders or other instruments of whatsoever nature to which the Transferor Company is either a party or it may enter, exclusively relating to the Transferor Company's undertaking, business, activities and operations pertaining to the CLG Business (collectively, "Contracts");
- (iv) all registrations, trademarks, trade names, service marks, copyrights, patents, designs, domain names, applications for trademarks, trade names, service marks, copyrights, designs and domain names, including any derivatives and enhancements thereof, exclusively used by or held for use by the Transferor Company in the Transferor Company's undertaking, business, activities and operations pertaining to the CLG Business including *inter alia* the copyrights and trademarks set out in Schedule III (collectively, "Intellectual Property");
- (v) all permits, licenses, consents, approvals, authorizations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, easements, tenancies, privileges and similar rights and any waiver of the foregoing issued by any legislative, executive or judicial unit of any Governmental Authority or semi-Governmental entity or any department, commission, board, agency, bureau, official or other regulatory, administrative or judicial authority exclusively used or held for use by the Transferor Company in the Transferor Company's undertaking, business, activities and operations pertaining to the CLG Business (collectively, "Licenses");
- (vi) all such permanent employees of the Transferor Company and employees/personnel engaged on contract basis, as are primarily engaged in or in relation to the Transferor Company's undertaking, business, activities and operations pertaining to the CLG Business, at its respective offices or otherwise, and any other employees/personnel hired by the Transferor Company after the date hereof who are primarily engaged in or in relation to the Transferor Company's undertaking, business, activities and operations pertaining to the CLG Business (collectively, "Employees");
- (vii) all taxes, tax deferrals and benefits, subsidies, concessions, refund of any tax, duty, cess or of any excess payment, tax credits (including, without limitation, all amounts claimed as



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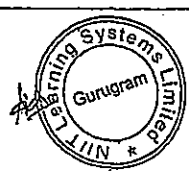
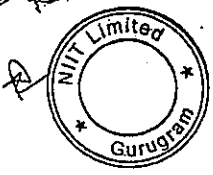
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refund, whether or not so recorded in the books of accounts and credits in respect of income tax, such as carry forward tax losses comprising of unabsorbed depreciation), tax deducted at source and goods and services tax, of the CLG Business;

- (viii) all rights to any claim not preferred or made by the Transferor Company pertaining to the CLG Business Undertaking in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Company pertaining to the CLG Business Undertaking and any interest thereon, under Applicable Law, and in respect of set-off, carry forward of un-absorbed losses, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortisation benefit, etc, under any Applicable Law, or any other or like benefits under and in accordance with any Applicable Law or act, whether in India or anywhere outside India;
- (ix) all legal, tax, regulatory, quasi-judicial, administrative or other proceedings, suits, appeals, applications or proceedings of whatsoever nature, initiated by or against the Transferor Company pertaining to the CLG Business;
- (x) all insurance policies relating to the CLG Business;
- (xi) all necessary books, records, files, papers, list of present and former customers, suppliers, customer pricing information and other records whether in physical or electronic form in connection with or relating to CLG Business.

Any question or doubts that may arise as to whether a specified asset or liability pertains to or does not pertain to the CLG Business or whether it arises out of the activities or operations or is to be included in the CLG Business shall be decided by mutual agreement between the Board of Directors of the Transferor Company and the Transferee Company.

- 1.2.8 "Compensation Committee" means the Nomination & Remuneration Committee (or any other committee by whatever name called) constituted by the board of directors of a company for administration and superintendence of its employee stock option schemes in accordance with the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- 1.2.9 "Effective Date" means the date on which the Scheme shall become effective pursuant to Clause 12 of this Scheme. Any references in this Scheme to "upon this Scheme becoming effective" or "effectiveness of this Scheme" or "after this Scheme becomes effective" means and refers to the Effective Date;
- 1.2.10 "Existing ESOP Scheme" means the NIT Employee Stock Option Plan 2005 established by the Transferor Company under Applicable Laws and as per the approval granted by the shareholders by special resolutions through postal ballot on May 18, 2005, as amended from time to time;
- 1.2.11 "Financial Statements" would include standalone and consolidated accounts, as applicable;
- 1.2.12 "Governmental Authority" means any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof;
- 1.2.13 "IT Act" means the Income Tax Act, 1961;



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- 1.2.14 "New ESOP Scheme" shall have the meaning ascribed to it under Clause 4.5.5(a);
 - 1.2.15 "Record Date" means, the date to be fixed by the respective Board of the Transferor Company and the Transferee Company for the purpose of determining the shareholders of the Transferor Company to whom shares will be allotted pursuant to Clause 7 of this Scheme;
 - 1.2.16 "Residual Business" means all the undertakings, businesses, activities and operations of the Transferor Company other than the CLG Business Undertaking, including but not limited to the SNC Business;
 - 1.2.17 "SEBI" means the Securities and Exchange Board of India;
 - 1.2.18 "SEBI Circular" means Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Rule 19(7) of the Securities Contracts (Regulation) Rules, 1957, as amended from time to time or any other circular issued by SEBI applicable to schemes of arrangement, from time to time;
 - 1.2.19 "SEBI LODR" means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;
 - 1.2.20 "SNC Business" means the business of the Transferor Company as defined in Clause 1.1.1(iv)(b);
 - 1.2.21 "Scheme" or "the Scheme" or "this Scheme" means this Composite Scheme of Arrangement in its present form (along with any annexures, schedules, etc., annexed/attached hereto), with such modifications and amendments as may be made from time to time, and with appropriate approvals and sanctions of the NCLT and other relevant regulatory authorities, as may be required under the Act, as applicable, and under all other Applicable Laws;
 - 1.2.22 "Step-Down Subsidiaries" means such step-down subsidiaries (including their respective branch offices) of the Transferor Company as set out in Schedule II;
 - 1.2.23 "Stock Exchanges" means National Stock Exchange of India Limited and BSE Limited;
 - 1.2.24 "Subsidiaries" means such subsidiaries (including their respective branch offices) of the Transferor Company as set out in Schedule I;
 - 1.2.25 "Subsidiary Company Schedule" means Schedule I of this Scheme;
 - 1.2.26 "Step-Down Subsidiary Company Schedule" means Schedule II of this Scheme;
 - 1.2.27 "Transferee Company" means NIIT Learning Systems Limited, as defined in Clause 1.1.2 above;
 - 1.2.28 "Transferor Company" means NIIT Limited, as defined in Clause 1.1.1 above, and
 - 1.2.29 "Valuation Report" means the valuer report on the share entitlement ratio dated January 28, 2022, issued by Ms. Drushti R. Desai, Bansil S. Mehta & Co.
- 1.3 INTERPRETATION
- 1.3.1 The terms "hereof", "herein", "hereby", "hereto" and derivative or similar words used in this Scheme refers to this entire Scheme.



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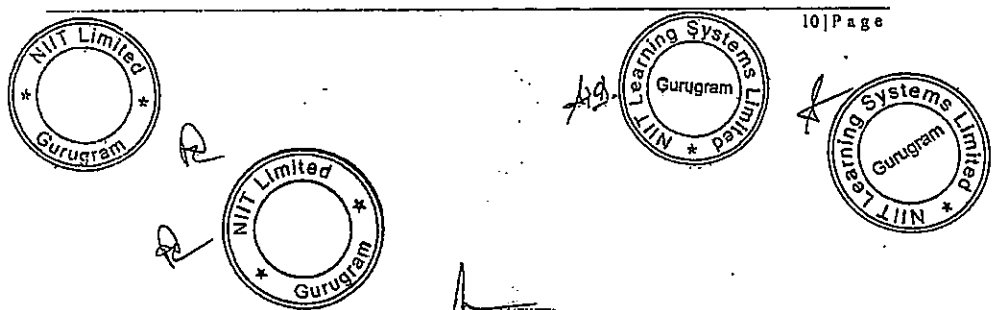
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1.3.2 The expressions, which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 (including the regulations made there under), the Depositories Act, 1996 and other Applicable Laws, rules, regulations, guidelines, bye-laws, as the case may be, including any statutory modification or re-enactment thereof, from time to time.

1.4 DATE OF TAKING EFFECT AND OPERATIVE DATE

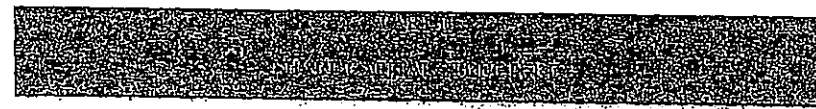
The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the NCLT shall be deemed to be effective from the Appointed Date but shall be operative only from the Effective Date.



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2. CAPITAL STRUCTURE

2.1 The share capital of the Transferor Company as on March 31, 2021 was as under:

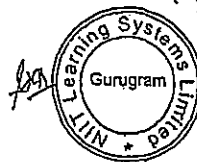
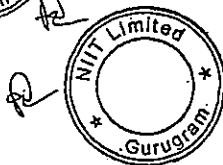
Share Capital	Amount in Indian Rupees
Authorized Capital	
41,10,00,000 equity shares of INR. 2/- each	82,20,00,000
25,00,00,000 redeemable preference shares of INR. 100/- each	25,00,00,000
35,00,00,000, 8.5% cumulative redeemable preference shares of INR. 1/- each	35,00,00,000
Total	1,42,20,00,000
Issued share capital	
14,23,50,984* equity shares of INR. 2/- each	28,47,01,968
Subscribed and paid-up share capital	
14,23,44,984 equity shares of INR. 2 each	28,46,89,968

*includes 6000 equity shares forfeited amounting to INR.12,000

2.2 As on May 6, 2021, the Transferor Company has bought back 98,75,000 equity shares by way of tender offer through the stock exchange mechanism in accordance with the provisions of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, the Act and rules made thereunder. Further, since April 1, 2021, the Transferor Company has issued 12,69,397 equity shares of INR. 2/- each which were allotted against stock options exercised by employees of the Transferor Company under the Existing ESOP Scheme.

2.3 The share capital of the Transferor Company as on January 28, 2022, pursuant to the aforementioned transactions is as follows:

Share Capital	Amount in Indian Rupees
Authorized Capital	
41,10,00,000 equity shares of INR. 2/- each	82,20,00,000



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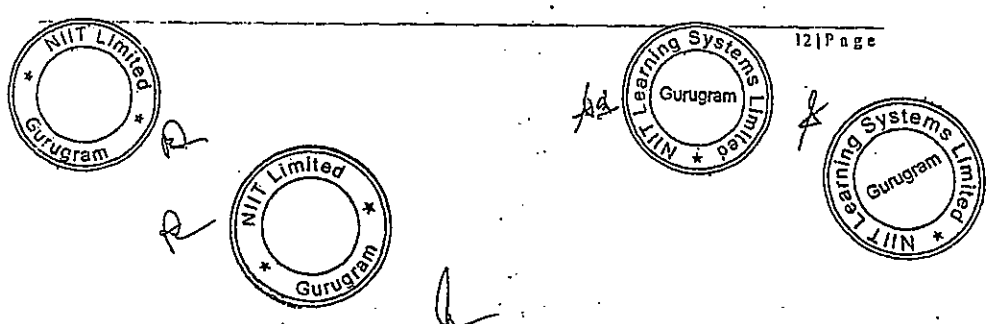
25,00,000 redeemable preference shares of INR. 100/- each	25,00,00,000
35,00,00,000, 8.5% cumulative redeemable preference shares of INR. 1/- each	35,00,00,000
Total	1,42,20,00,000
Issued share capital	
13,37,45,381* equity shares of INR. 2/- each	26,74,90,762
Subscribed and paid-up share capital	
13,37,39,381 equity shares of INR. 2/- each	26,74,78,762

*includes 6000 equity shares forfeited amounting to INR. 12,000

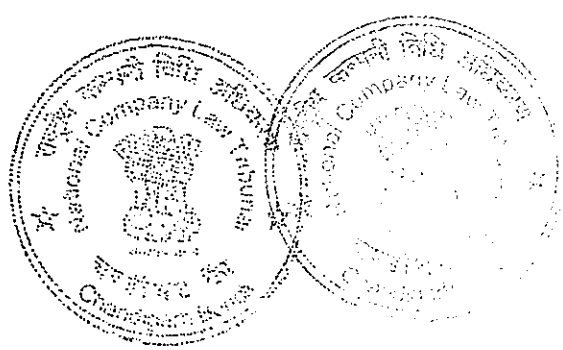
2.4 The share capital of the Transferee Company as on March 31, 2021 was as under:

Share Capital	Amount in Indian Rupees
Authorized Capital:	
12,00,00,000 equity shares of INR. 10/-	120,00,00,000
Total	120,00,00,000
Issued, Subscribed and paid-up	
11,55,64,072 equity shares of INR. 10/-	115,56,40,720
Total	115,56,40,720

2.5 There has been no change in the capital structure of the Transferee Company since March 31, 2021.



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3. Reduction of share capital of the Transferee Company

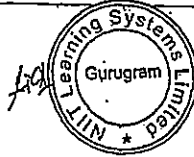
- 3.1 Upon the Scheme becoming effective, the existing paid up equity share capital of the Transferee Company comprising of 11,55,64,072 equity shares of INR. 10/- each aggregating to INR. 115,56,40,720 (Indian Rupees One Hundred Fifteen Crores Fifty Six Lakh Forty Thousand Seven Hundred and Twenty) and securities premium amounting to INR. 2,00,00,000 (Indian Rupees Two Crores) shall stand reduced and cancelled pursuant to Section 66 and other applicable provisions of the Act.
- 3.2 The aforesaid capital reduction of the paid up equity share capital and the securities premium of the Transferee Company shall have no effect on the authorised share capital of the Transferee Company.
- 3.3 Upon the Scheme becoming effective, the capital reduction as herein above, shall be effected as an integral part of this Scheme itself; without having to separately follow the provisions of Section 66 read with other applicable provisions of the Act and the order of the NCLT sanctioning this Scheme shall be deemed to be an order under Section 66 of the Act confirming the said capital reduction and cancellation.
- 3.4 The capital reduction as envisaged under this clause shall be effected by suitably adjusting the negative balance of the reserves of the Transferee Company. Pursuant to the capital reduction, there shall be no outflow of or payout of any funds from the Transferee Company and hence, the interest of the shareholders/ creditors shall not be affected. Further this capital reduction shall not, in any way, result into extinguishment of any liability or diminution of any liability in respect of unpaid share capital or the payment to any shareholder of any paid-up share capital.
- 3.5 The said capital reduction shall not have any adverse impact on the operations of the Transferee Company or the ability of the Transferee Company to honour its commitment or to pay its debts in the ordinary course of business. Further the said capital reduction does not in any manner alter, vary or affect the payment of any dues or outstanding amounts including all or any of the statutory dues payable or outstanding.
- 3.6 Notwithstanding the capital reduction in pursuance to this Scheme and subject to the orders of the NCLT, the Transferee Company shall not be required to add the words "And Reduced" as a suffix.



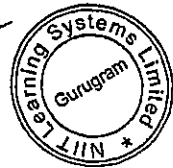
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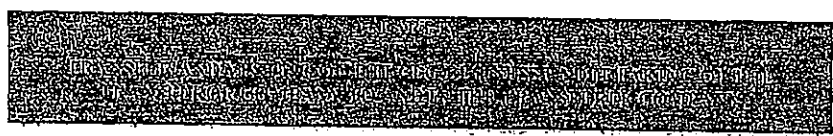


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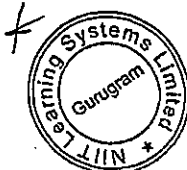
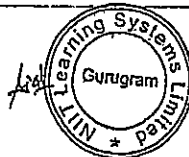
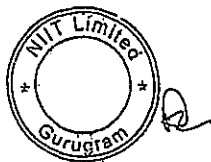
4. TRANSFER AND VESTING

4.1 Upon this Scheme becoming effective, and with effect from the Appointed Date, the CLG Business Undertaking, together with all its rights, benefits, interests and obligations therein, shall, in accordance with Section 2(19AA) of the IT Act and Sections 230 to 232 and other applicable provisions of the Act without any further act, instrument or deed, stand transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company, as a going concern, and shall become the property of and an integral part of the Transferee Company.

4.2 TRANSFER OF ASSETS

4.2.1 Upon this Scheme becoming effective, and with effect from the Appointed Date:

- (i) All the Assets of the CLG Business Undertaking that are movable, in nature or incorporeal property or are otherwise capable of transfer by manual or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, shall stand vested in the Transferee Company and shall become the property and an integral part of the Transferee Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual or constructive delivery or by endorsement and delivery or by vesting and recordal, as appropriate to the property being vested, and title to the property shall be deemed to have been transferred accordingly.
- (ii) All the Assets of the CLG Business Undertaking that are movable properties other than those described under sub-clause (i) above, including but not limited to trade investment, investments in companies, associate companies, fellow subsidiaries, joint ventures and non-current investments, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Governmental Authority, semi-Government, local and other authorities and bodies, customers and other persons, shall without any further act, instrument or deed, become the property of the Transferee Company, and the same shall also be deemed to have been transferred by way of delivery of possession of the respective documents in this regard. It is clarified that upon the Scheme becoming effective, the Subsidiaries set out in Subsidiary Company Schedule and Step-Down Subsidiary Company Schedule shall cease to be Subsidiaries of the Transferor Company and shall become subsidiaries (including step-down subsidiaries) of the Transferee Company.
- (iii) All the Assets of the CLG Business Undertaking that are immovable properties, if any, including land together with the buildings and structures standing thereon, whether freehold, leasehold, licensed or otherwise held by the Transferor Company, and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in the Transferee Company, without any further act or deed done or being required to be done by the Transferor Company and/or the Transferee Company. The Transferee Company shall be entitled to and shall exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties. The mutation

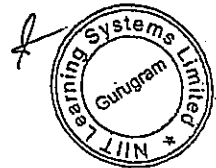
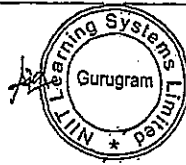
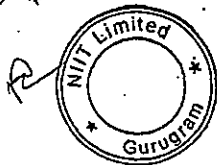


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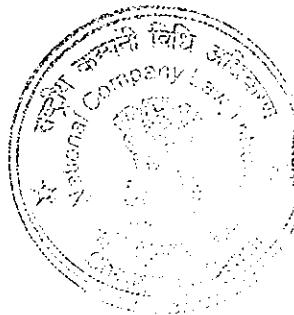


or substitution of the title to the immovable properties shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities, pursuant to the sanction of this Scheme by the NCLT in accordance with the terms hereof.

- (iv) Without prejudice to the generality of the foregoing, all estates, assets, rights, title, interests and authorities accrued to and/or acquired by the Transferor Company for or in relation to the CLG Business Undertaking shall be deemed to have been accrued to and/or acquired for and on behalf of the Transferee Company and shall, upon this Scheme becoming effective, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Transferee Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Transferee Company.
- (v) All the Intellectual Property currently being used, primarily or solely, by the CLG Business Undertaking as set out in Schedule III, shall stand transferred to and be vested in the Transferee Company. The Transferor Company agrees to execute and deliver, at the request of the Transferee Company, all relevant documents and instruments required in respect of the Intellectual Property set out in Schedule III, to vest such rights, title and interest in the name of the Transferee Company and in order to update the records of the concerned registries, wherever applicable, to reflect the name and address of the Transferee Company as the current owner of the Intellectual Property. As part of this Scheme, the Transferor Company shall have the royalty free economic right to use, as a licensee, the Intellectual Property set out in Schedule III, in perpetuity from the Appointed Date, in accordance with such terms and conditions as may be mutually agreed.
- (vi) All the intellectual property other than those set out in sub-clause (v) above, shall continue to be owned by the Transferor Company. As part of this Scheme, the Transferee Company shall have the royalty free economic right to use, as a licensee, the intellectual property other than those set out in sub-clause (v) above, in perpetuity from the Appointed Date, in accordance with such terms and conditions as may be mutually agreed. Notwithstanding anything contained in this clause, it is hereby clarified that the 'NIIT' and 'Stackroute' brands shall continue to be owned by the Transferor Company. As part of the Scheme, the Transferee Company shall have the right to use the 'NIIT' and 'Stackroute' brands, in perpetuity from the Appointed Date, without payment of any royalty to the Transferor Company. The Transferor Company and the Transferee Company may enter into agreements in relation to the aforementioned arrangements for the 'NIIT' and 'Stackroute' brands.
- (vii) Notwithstanding anything contained herein, it is hereby clarified that the Transferor Company and the Transferee Company shall be free to undertake further developments and enhancements to the intellectual property owned by them or licensed to them by the Transferor Company or Transferee Company (as the case may be) ("Derivative Intellectual Property"). In the event the Transferor Company or Transferee Company (as the case may be) is desirous of obtaining a license to use any Derivative Intellectual Property which it was not involved in developing (fully or partially), the charges for such Derivative Intellectual Property shall be decided between the Transferor Company and the Transferee Company on such terms and conditions as may be mutually agreed, in accordance with Applicable Laws.



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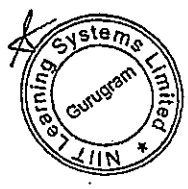
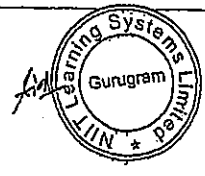
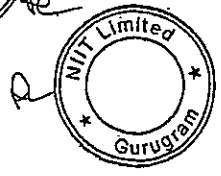
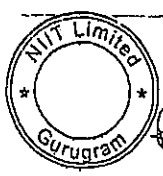


- (viii) The Transferee Company shall, at any time after the Effective Date and as the successor entity of the Transferor Company, in relation to the CLG Business Undertaking, if so required under any Applicable Law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to the CLG Business Undertaking, including any filings with the regulatory authorities, in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions hereof, be deemed to be authorised to execute any such writings in the name of and on behalf of the Transferor Company in relation to the CLG Business Undertaking and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company, *inter alia*, in its capacity as the successor-in-interest of the Transferor Company in relation to the CLG Business Undertaking.
- (ix) The past track record of the Transferor Company relating to the CLG Business Undertaking, including without limitation, the profitability, production volumes, experience, credentials and market share, shall be deemed to be the track record of the Transferee Company for all commercial and regulatory purposes including for the purpose of eligibility, standing, evaluation and participation of the Transferee Company in all existing and future bids, tenders and contracts of all authorities, agencies and clients.
- (x) All the Licenses of the CLG Business Undertaking shall stand transferred to and vested in the Transferee Company. Any other permits, licenses, consents, approvals, authorisations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, easements, tenancies, privileges and similar rights, and any waiver of the foregoing, as are held at present by the Transferor Company, but relate to or benefitting at present the Residual Business and the CLG Business Undertaking, shall be deemed to constitute separate permits, licenses, consents, approvals, authorisations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, easements, tenancies, privileges and similar rights, and any waiver of the foregoing, and the necessary substitution/endorsement shall be made and duly recorded in the name of the Transferor Company and the Transferee Company by the relevant authorities pursuant to the sanction of this Scheme by the NCLT. It is hereby clarified that if the consent of any third party or authority is required to give effect to the provisions of this sub-clause, the said third party or authority shall make and duly record the necessary substitution/endorsement in the name of the Transferee Company pursuant to sanction of this Scheme by the NCLT. For this purpose, the Transferee Company shall file appropriate applications/documents with relevant authorities concerned for information and record purposes.

4.3 TRANSFER OF LIABILITIES

Upon this Scheme becoming effective, and with effect from the Appointed Date:

- (i) All the Liabilities of the CLG Business Undertaking shall without any further act, instrument or deed, become the liability of the Transferee Company and shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company, as the case may be, and the Transferee Company shall be liable to meet, discharge and satisfy the same in accordance with its terms. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities duties and obligations have arisen in order to give effect to the provisions of this sub-clause.



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- (ii) The existing security (including guarantee) or charge, if any, in favor of the secured creditors shall remain unaffected and shall continue to remain valid and in full force and effect even after the transfer of the CLG Business Undertaking from the Transferor Company to the Transferee Company. Restructuring of all such security or charge and reallocation of existing credit facilities granted by the secured creditors shall be given effect to only with the mutual consent of the concerned secured creditors and the Board of Directors of the Transferor Company and the Transferee Company.

It is hereby clarified that if any existing security in respect of any part of the abovementioned Liabilities extends wholly or in part over the assets of the Residual Business, then the Transferee Company shall create adequate security in respect of such part of the abovementioned Liabilities over the assets of the CLG Business Undertaking to the satisfaction of the lenders and upon creation of such security, the assets of the Residual Business shall be released and discharged from such encumbrance. Further, if any security or charge exists on the assets comprising the CLG Business Undertaking in respect of the loans and liabilities which have not been transferred to the Transferee Company pursuant to this Scheme, the Transferor Company shall create adequate security over the assets of the Residual Business to the satisfaction of the lenders and upon creation of such security, the assets of the CLG Business Undertaking shall be released and discharged from such encumbrance.

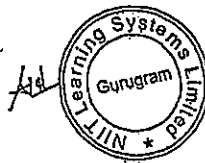
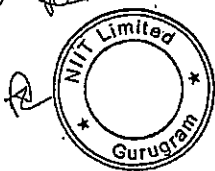
It is further clarified that all guarantees provided by the Transferor Company for its activities (including for and on behalf of the Subsidiaries and the Step-Down Subsidiaries) forming a part of the CLG Business Undertaking shall stand transferred to the Transferee Company. The Transferor Company and the Transferee Company shall undertake all necessary compliances prescribed under the relevant contracts, deed or other documents under which such guarantee obligations have arisen and/or Applicable Law, to effectuate such transfers/assignment.

- (iii) All cheques and other negotiable instruments, payment orders, and electronic fund transfers (like NEFT, RTGS, etc.) received in the name of the Transferor Company pertaining to the CLG Business Undertaking after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company.

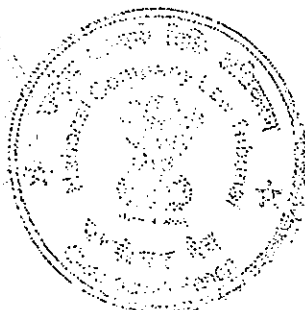
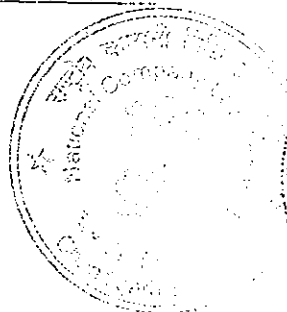
4.4 TRANSFER OF CONTRACTS

4.4.1 Upon this Scheme becoming effective, and with effect from the Appointed Date:

- (i) All the Contracts of the CLG Business Undertaking, including but not limited to contracts/purchase orders with customers and vendors, and all contracts (including contracts pending for renewal or for fresh allocation of capacity), deeds, bonds, lease deeds, agreements entered into with various persons including independent consultants, Subsidiaries/ Step-Down Subsidiaries, associate/ joint venture companies and other shareholders of such Subsidiaries/ Step-Down Subsidiaries, associate/ joint venture companies, arrangements and other instruments of whatsoever nature, to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect against or in favour, as the case may be, of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.



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(ii) Any contract of the Transferor Company relating to or benefiting at present the Residual Business and the CLG Business Undertaking, shall be deemed to constitute separate contracts, thereby relating to and/or benefiting the Transferor Company and the Transferee Company.

(iii) It is hereby clarified that if any Contracts in relation to the CLG Business Undertaking to which the Transferor Company is a party to, cannot be transferred to the Transferee Company for any reason whatsoever, the Transferor Company shall hold such contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of the Transferee Company insofar as it is permissible so to do, till such time the transfer is effected.

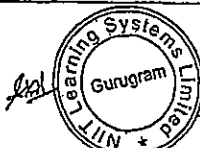
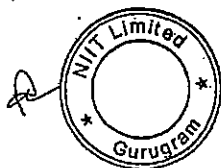
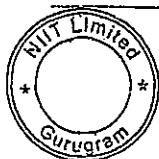
4.4.2 The Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any Applicable Law or otherwise, execute deeds, confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary to be executed merely in order to give formal effect to the above provisions. The Transferor Company will, if reasonably necessary, also be a party to the above. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

4.5 TRANSFER OF EMPLOYEES

4.5.1 Upon this Scheme becoming effective, all the Employees shall be deemed to be transferred to and engaged by the Transferee Company with effect from the Appointed Date or their respective joining date, whichever is later, without any interruption of service and on the basis of continuity of service, and on such terms and conditions as are no less favorable than those on which they are currently engaged by the Transferor Company. The services of such Employees with the Transferor Company up to the Effective Date shall be taken into account for the purposes of all benefits and continuity to which, if any, such Employees may be eligible under Applicable Law.

4.5.2 Upon this Scheme becoming effective and with effect from Appointed Date, all contributions including any provisions created therefor, to provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme, or any other special scheme or, to tax benefits (including medical, pension and leave travel allowance) or any other benefits created or existing exclusively for the benefit of the Employees; if any, upon this Scheme becoming effective, shall be made by the Transferee Company in accordance with the provisions of such schemes or funds and Applicable Law. In relation to the Employees, for whom the Transferor Company is making contributions to the employee state insurance corporation, the Transferee Company shall stand substituted for the Transferor Company, for all purposes whatsoever, including relating to the obligation to make contributions to the said fund in accordance with provisions of such fund, bye laws, etc. in respect to such Employees.

4.5.3 In relation to the provident fund contributions being made for the Employees by the Transferor Company to 'NIT Limited Employees' Provident Fund Trust' upon this Scheme becoming effective, the Transferee Company shall make contributions for such Employees on the same terms and conditions to the employee provident fund maintained with the Regional Provident Fund Office in terms of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. The existing accumulations in the 'NIT Limited Employees' Provident Fund Trust' pertaining to the Employees shall be continued on the same terms and conditions and shall be transferred to the employee



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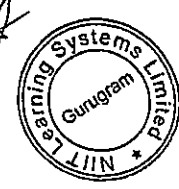
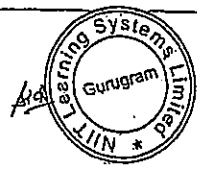
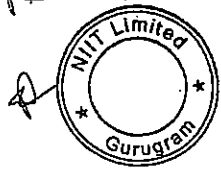
provident fund maintained with the Regional Provident Fund Office in accordance with Applicable Law.

4.5.4 The existing accumulations under employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme and any other special scheme or benefits of the Transferor Company pertaining to the Employees shall be continued on the same terms and conditions and shall be transferred to, the employees' state insurance corporation, gratuity fund, superannuation fund, staff welfare scheme, etc., being maintained by the Transferee Company or as may be created by the Transferee Company for such purpose, in accordance with Applicable Law. Pending such transfer, the contributions required to be made in respect of the Employees shall continue to be made by the Transferee Company to the existing funds maintained by the Transferor Company.

4.5.5 Employee Stock Options

Upon the coming into effect of the Scheme, the treatment of the options granted by the Transferor Company prior to the Effective Date, shall be as under:

- (a) The Transferee Company shall adopt the Existing ESOP Scheme of the Transferor Company, as amended in accordance with the variations mentioned in sub-clauses (e) and (f) below (the Existing ESOP Scheme as amended in terms of sub-clauses (e) and (f) as may be adopted by the Transferee Company is hereinafter referred to as the "New ESOP Scheme").
- (b) The stock options granted by the Transferor Company prior to the Effective Date to its employees or that of its subsidiaries (irrespective of whether they are employees of the Transferor Company or its subsidiaries or shall become employees of the Transferee Company or its subsidiaries pursuant to this Scheme) would continue to be held by such option grantees.
- (c) With respect to the stock options granted already by the Transferor Company prior to the Effective Date to its employees or that of its subsidiaries (irrespective of whether they are employees of the Transferor Company or its subsidiaries or become employees of the Transferee Company or its subsidiaries pursuant to this Scheme) under the Existing ESOP Scheme, and upon the Scheme becoming effective, all such option holders (whether the options granted to such option holders are vested or not) shall also be issued the stock options by the Transferee Company under the New ESOP Scheme, in accordance with the share entitlement ratio as mentioned under Clause 7.1 of this Scheme.
- (d) The Transferor Company shall be solely responsible for issuance of its shares upon exercise of the stock options granted by it prior to the Effective Date under the Existing ESOP Scheme to the option holders (irrespective of whether they are employees of the Transferor Company or its subsidiaries or become employees of the Transferee Company or its subsidiaries pursuant to this Scheme). Similarly, the Transferee Company shall also be solely responsible for issuance of its shares upon exercise of the stock options granted by it to the option holders, holding stock options prior to the Effective Date in the Transferor Company, (irrespective of whether they are employees of the Transferor Company or its subsidiaries or become employees of the Transferee Company or its subsidiaries pursuant to this Scheme) after the Effective Date, under the New ESOP Scheme.



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- (e) The Transferor Company shall take steps to amend the Existing ESOP Scheme in a manner as may be considered appropriate, to enable the continuance of the existing options in the hands of the employees who become employees of the Transferee Company or its subsidiaries. Further, the existing exercise price of the stock options for the option holders in the Transferor Company shall be determined by the Compensation Committee and/or Board of the Transferor Company, consequent to which the exercise price of the stock options of the Transferor Company shall stand adjusted and the balance of the exercise price shall become the exercise price of the stock options to be issued by the Transferee Company for all the existing option holders in both the Transferor Company and the Transferee Company. Such adjustment to the exercise price of stock options shall be the responsibility of the Transferor Company and shall not be less favourable than existing terms of the stock options granted under Existing ESOP Scheme.
- (f) While granting stock options to the existing option holders in the Transferor Company and the Transferee Company, it shall be the responsibility of the Transferee Company to take into account the period during which the employees held stock options granted by the Transferor Company prior to the issuance of the stock options by the Transferee Company, for determining the vesting dates and exercise dates for stock options granted by the Transferee Company.
- (g) Approval granted to the Scheme by the shareholders of the Transferor Company shall also deemed to be approval granted for (i) any amendments made to the Existing ESOP Scheme required to give effect to the provisions of the Scheme; and (ii) the New ESOP Scheme as adopted by the Transferee Company.

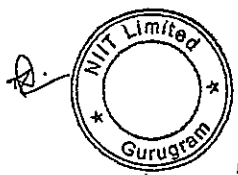
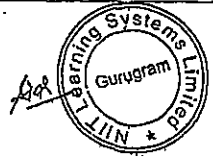
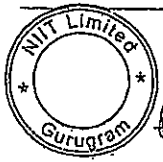
4.6 CONTINUATION OF LEGAL PROCEEDINGS

4.6.1 Upon this Scheme becoming effective, and with effect from the Appointed Date, the Transferee Company shall be entitled to the benefits and shall bear the burdens of any legal or other proceedings to the extent specifically relating to the CLG Business Undertaking, initiated by or against the Transferor Company. If any suit, appeal or other proceedings to the extent specifically relating to the CLG Business Undertaking initiated by or against the Transferor Company is pending, the same shall not be abated, be discontinued or in any way be prejudicially affected by reason of this Scheme and the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as they would or might have been continued, prosecuted and enforced by or against the Transferor Company, if this Scheme had not been effected.

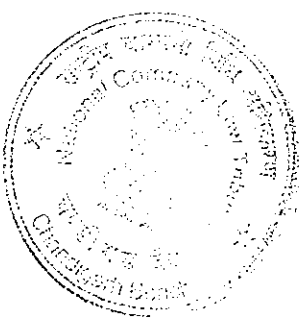
4.6.2 All costs and expenses incurred, and payments made, by the Transferor Company in respect of any proceedings initiated by or against the Transferor Company after the Appointed Date to the extent relating to the CLG Business Undertaking shall be reimbursed by the Transferee Company upon submission by the Transferor Company to the Transferee Company of documents evidencing that the Transferor Company has, incurred such costs and expenses or made such payments. The Transferee Company shall file necessary application for transfer of all pending suit/appeal or other proceedings of whatsoever nature relating to the CLG Business Undertaking.

4.7 TAXATION MATTERS

4.7.1 Upon this Scheme becoming effective, and with effect from the Appointed Date all rights, obligations, benefits available under any direct and indirect taxes, including tax incentives, advantages, privileges, exemptions, entitlements, credits (including, but not limited to, credits in



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respect of income tax, including carry forward tax losses, unabsorbed depreciation, closing balance of input tax credit, value added tax, turnover tax, central sales tax, excise duty, goods and services tax, security transaction tax, minimum alternate tax and duty entitlement credit certificates), holidays, remissions, reductions, etc., sales tax benefits/exemptions, service tax credit, stamp duty benefits and exemptions which may be obtained by the Transferor Company or which the Transferor Company is entitled to or which are or may be available to the Transferor Company in respect of the CLG Business Undertaking shall, pursuant to the sanction of this Scheme, be available to the Transferee Company on and as is where is/going concern basis. The Transferor Company shall undertake all necessary compliances prescribed under Applicable Laws to effectuate transfer of credits of goods and services tax in relation to the CLG Business Undertaking to the Transferee Company. It is hereby clarified that any tax related liabilities/benefits, arising out of or in connection with an event occurring prior to the Appointed Date, even when the same may arise and/or accrue subsequent to the Appointed Date, shall, subject to and in accordance with applicable direct and indirect tax laws, continue to be liabilities/benefits of the Transferor Company.

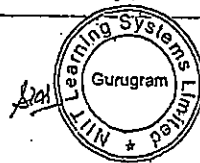
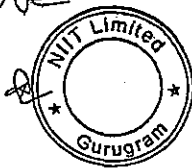
4.8 BENEFIT OF STATUTORY/CORPORATE APPROVALS

4.8.1 Without prejudice to the generality of the above and upon the Scheme becoming effective, the benefits of any and all corporate approvals, statutory approvals as may have already been taken by the Transferor Company:

- (a) in relation to the CLG Business Undertaking, whether being in the nature of compliances or otherwise and any other approvals as obtained under the Act or SEBI LODR Regulations including but not limited to approvals under Sections 180, 185, 186, 188, 196 and 197 of the Act, shall stand transferred to the Transferee Company and the said corporate approvals and compliances shall be deemed to have been taken / complied with by the Transferee Company, by virtue of approval of this Scheme.
- (b) in relation to appointment and payment of remuneration to the directors, key managerial personnel or for the purpose of such related party transactions; which are being transferred to the Transferee Company as a part of CLG Business Undertaking, shall stand transferred to the Transferee Company and the said corporate approvals and compliances shall be deemed to have been taken / complied with by the Transferee Company, by virtue of approval of this Scheme.

4.8.2 Upon the Scheme becoming effective, all the fresh appointments of directors, key managerial personnel (those not covered under this Scheme) and new transaction(s) contemplated to be entered into by the Transferee Company with its related parties shall be done in accordance with the applicable provisions of the Act and other Applicable Laws.

4.8.3 The financial commitments of the Transferor Company outside India (including investments in overseas subsidiaries/ joint ventures) which form part of the CLG Business Undertaking, as more particularly set out in Subsidiary Company Schedule and Step-Down Subsidiary Company Schedule ("Financial Commitment") was made by the Transferor Company from time to time, in due compliance with the Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations, 2004, as in force at the relevant time. Upon the Scheme becoming effective, the Financial Commitment shall stand transferred to and vested in the Transferee Company, and shall become an integral part of the Transferee Company, in accordance with Part IV of the Scheme, and the necessary filings, compliances and/or approvals (if any) in this regard will be made/ sought by the Transferor Company and/or the Transferee Company, as the case may be.



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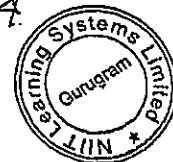
4.8.4 Upon the Scheme becoming effective, all the expenditure incurred from the Appointed Date until the Effective Date, in terms of Section 135 of the Act by the Transferor Company, shall stand transferred to the Transferee Company in the proportion to the net profit of the Transferor Company, as may be transferred to the Transferee Company as part of the CLG Business Undertaking.

4.8.5 Upon the Scheme becoming effective, all the incentives, subsidies, special status, and other benefits or privileges enjoyed; granted by any Governmental Authority, local authority, or by any other person, or availed by the Transferor Company, in relation to the CLG Business Undertaking, shall vest with and be available to the Transferee Company on the same terms and conditions.

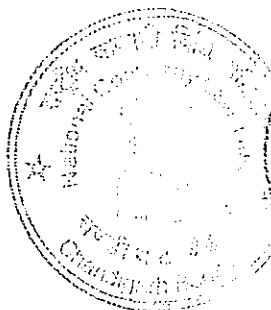
4.9 CONDUCT OF BUSINESS

With effect from the Appointed Date and until occurrence of the Effective Date:

- (i) the Transferor Company undertakes to carry on and shall be deemed to have carried on all its business activities of the CLG Business Undertaking and stand possessed of the properties and assets of the CLG Business Undertaking, for and on account of and in trust for the Transferee Company; and
- (ii) all profits or income accruing to or received by the Transferor Company, out of the CLG Business Undertaking and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax, fringe benefit tax, securities transaction tax, taxes withheld/paid in a foreign country, value added tax, sales tax, service tax, etc.) or losses arising in or incurred by the Transferor Company with respect to the CLG Business Undertaking shall, for all purposes, be treated as and deemed to be the profits, losses, income or taxes, as the case may be, of the Transferee Company; and
- (iii) the Transferor Company shall carry on the business of the CLG Business Undertaking with reasonable diligence and business prudence and in a manner consistent with its past practices; and
- (iv) the Transferor Company shall carry on the business of the CLG Business Undertaking, in its ordinary course of business. All the actions taken by the Transferor Company for the CLG Business Undertaking, *inter-alia*, including any income, advances, payments made/collections received, funds or resources deployed or cost incurred, shall be suitably accounted for and recorded by the Transferor Company and the Transferee Company on such terms and conditions as the Board of Directors of the Transferor Company and the Transferee Company may agree upon. Notwithstanding anything contained herein above, it is hereby clarified that no separate corporate approvals, *inter-alia*, under the Act, shall be required to be taken by the Transferor Company for undertaking any of the foregoing actions/transactions pertaining to the CLG Business Undertaking and such actions/transactions shall be deemed to be in compliance with the Act as applicable, by virtue of approval of the Scheme; and
- (v) the Transferor Company shall not, in relation to the CLG Business Undertaking, vary or alter, except in the ordinary course of its business or pursuant to any pre-existing obligations undertaken prior to the date of approval of the Scheme by the Board of Directors of the Transferor Company, the terms and conditions of employment of any of its Employees, nor shall it conclude settlement with any union or its Employees except with the written concurrence of the Transferee Company; and



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(vi) the Transferor Company shall not undertake any actions in relation to the CLG Business Undertaking which are not in the ordinary course of business of the CLG Business Undertaking (including undertaking any acquisitions or disposal of Assets which are not in the ordinary course of business), except with the written concurrence of the Board of the Transferor Company and the Transferee Company in compliance with Applicable Laws.

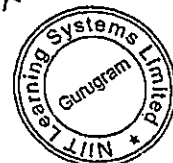
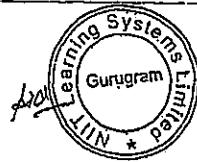
4.10 SAVING OF CONCLUDED TRANSACTIONS.

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

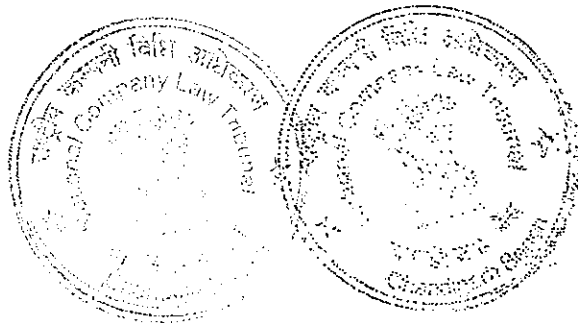
4.11 Without prejudice to the other provisions of this Scheme, the Transferor Company and/or the Transferee Company, as the case may be, shall, at any time after this Scheme becomes effective in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, do all such acts or things as may be necessary to transfer/obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Transferor Company in relation to the CLG Business Undertaking. It is hereby clarified that if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall make and duly record the necessary substitution/ endorsement in the name of the Transferee Company upon this Scheme becoming effective in accordance with the terms hereof. For this purpose, the Transferee Company shall file appropriate applications/documents with relevant authorities concerned for information and record purposes. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

4.12 ARRANGEMENTS BETWEEN THE TRANSFEROR COMPANY AND THE TRANSFEE COMPANY, ETC.

(i) Currently, the CLG Business Undertaking is being carried on as a part of the business of the Transferor Company and will continue to be carried on by the Transferor Company till the Effective Date. The CLG Business Undertaking and Residual Business of the Transferor Company would have certain inter-dependencies and, therefore, to ensure continuity of the operations, the Transferor Company and Transferee Company propose to undertake various business relationships with each other to provide transition and continual support to give full effect to the Scheme, on an arms' length basis, for which appropriate contracts will be entered into between the Transferor Company and the Transferee Company prior to the Effective Date. In relation to the aforementioned, some of the key business relationships proposed between the Transferor Company and the Transferee Company, which may continue beyond Effective Date, pertain to (a) functional support services (including costs allocated *inter alia*) such as logistics, procurement, finance, human resource, legal, IT services (including SAP and other software licensed from third parties), marketing, etc.; (b) corporate and management services; (c) licensing of certain intellectual properties; and (d) infrastructure leasing and/or licensing.



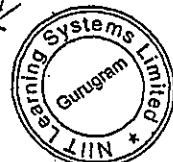
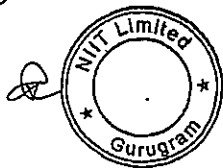
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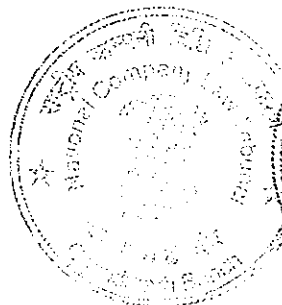
- (ii) The agreements executed prior to the Effective Date between the Transferor Company and the Transferee Company, shall be subject to the necessary approvals of the Transferor Company and the Transferee Company (as applicable) in accordance with the Act, SEBI LODR and all other applicable provisions of Applicable Law, and such agreements shall be binding on the parties thereto.
- (iii) It is clarified that all guarantees provided by the Transferor Company (including for and on behalf of the Subsidiaries and the Step-Down Subsidiaries) in respect of the CLG Business Undertaking and the Transferor Company shall be valid and subsisting till adequate arrangements/ guarantees have been provided in respect of the same by the Transferee Company.

4.13 RESIDUAL BUSINESS

- (i) The Residual Business and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by the Transferor Company.
- (ii) All legal, taxation or other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal) by or against the Transferor Company which relate to the Residual Business under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case relating to the Residual Business (including those relating to any property, right, power, liability, obligation or duties of the Transferor Company in respect of the Residual Business) shall be continued and enforced by or against the Transferor Company after the Effective Date. The Transferee Company shall in no event be responsible or liable in relation to any such legal, taxation or other proceeding against the Transferor Company, which relate to the Residual Business.
- (iii) With effect from the Appointed Date and beyond the Effective Date, the Transferor Company:
 - (a) shall be deemed to have been carrying on and to be carrying on all the business and activities relating to the Residual Business for and on its own behalf; and
 - (b) all profits accruing to the Transferor Company thereon or losses arising or incurred by it relating to the Residual Business, shall, for all purposes be treated as the profits or losses, as the case may be, of the Transferor Company.
- (iv) If in relation to any liabilities pertaining to the Residual Business, any lender/ creditor requires any assistance/ support (including provision of any guarantees) from the Transferee Company, the Board of Directors of the Transferor Company and the Transferee Company may mutually discuss and agree upon the assistance, support and cooperation as requested for by such lenders/ creditors of the Transferor Company.



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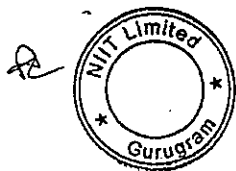
5. REORGANISATION OF SHARE CAPITAL

- 5.1 Upon this Scheme becoming effective, as an integral part of the Scheme, but prior to issuance and allotment of shares of the Transferee Company under Clause 7, the authorized share capital of the Transferee Company shall be reclassified/reorganised by reducing the face value of equity shares to INR. 2 (Indian Rupees Two, only) divided into 60,00,00,000 equity shares of INR. 2 (Indian Rupees Two, only) each aggregating to INR. 120,00,00,000 (Rupees One Hundred Twenty Crores), without any further act or deed.
- 5.2 The above reorganization of capital would be carried out by reducing appropriately the face value of each equity share of INR. 10/- each and reorganising the same into 60,00,00,000 equity shares of INR. 2 (Indian Rupees Two only) each aggregating to INR. 120,00,00,000 (Rupees One Hundred Twenty Crores), without any further act or deed.
- 5.3 It is hereby clarified that for the purposes of effecting the aforementioned amendments, the consent of the shareholders of the Transferee Company to this Scheme shall be deemed to be sufficient and that no further resolution under Section 13, Section 61 or any other applicable provisions of the Act, would be required to be separately passed.
- 5.4 Upon this Scheme becoming effective, the Transferee Company shall, as required under any Applicable Law or otherwise, undertake appropriate filings with the regulatory authorities or any other action or deed, in order to give formal effect to the above provisions.

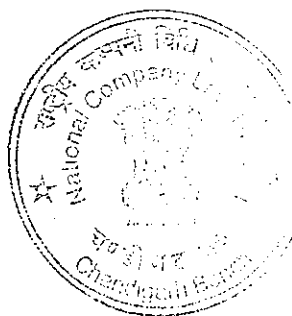
6. ALTERATION OF MEMORANDUM OF ASSOCIATION

- 6.1 Pursuant to reorganization of the share capital of the Transferee Company in accordance with Clause 5 above, the memorandum of association of the Transferee Company, shall, without any further act or deed, be and stand altered, modified and amended such that Clause V in the memorandum of association shall stand substituted to read as follows:

"V. The Authorized Share Capital of the Company is Rs. 120,00,00,000 (Rupees One Hundred Twenty Crores) divided into 60,00,00,000 equity shares of Rs. 2 (Rupees Two) each."
- 6.2 The stamp duty or filing fees paid on the authorized share capital of the Transferee Company are permitted to be utilized and applied towards the changes in the authorized share capital of the Transferee Company in accordance with this Clause 6.1 above, and no further demand of additional stamp duty or fee shall be raised or made upon the Transferee Company by any regulatory authorities in relation to such increase in the authorized share capital of the Transferee Company, including by the Registrar of Companies, National Capital Territory of Delhi and Haryana.
- 6.3 It is hereby clarified that for the purposes of effecting the aforementioned amendments, the consent of the shareholders of the Transferee Company to this Scheme shall be deemed to be sufficient for the purposes of effecting this amendment and that no further resolution under Section 13, Section 61 or any other applicable provisions of the Act, would be required to be separately passed.



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7. CONSIDERATION

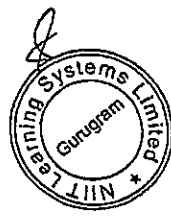
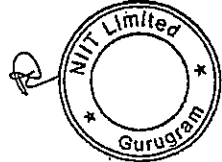
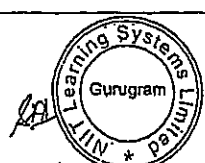
7.1 Upon the coming into effect of the Scheme, and in consideration of the transfer and vesting of the CLG Business Undertaking from the Transferor Company into the Transferee Company pursuant to Part IV of this Scheme, the Transferee Company shall, without any further act or deed and without any further payment, on the basis of the Valuation Report, issue and allot to the shareholders of the Transferor Company (whose name is recorded in the register of members of the Transferor Company as holding equity shares on the Record Date) in the following manner:

"For every 1 (one) equity share of the Transferor Company of face value of INR. 2 each held in the Transferor Company, every equity shareholder of the Transferor Company, shall without any application, act or deed, be entitled to receive 1 (one) equity share of face value INR. 2 each of the Transferee Company, credited as fully paid up on the same terms and conditions of issue as prevalent in the Transferor Company".

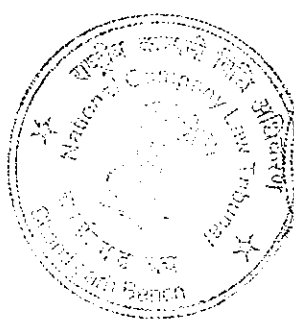
7.2 The equity shares to be issued by the Transferee Company shall be issued in dematerialized form to those shareholders who hold shares of the Transferor Company in dematerialized form, into the account in which shares of the Transferor Company are held or such other account as is intimated in writing by the shareholders to the Transferor Company and/ or its registrar provided such intimation has been received by the Transferor Company and/ or its registrar at least 7 (seven) days before the Record Date. All those shareholders who hold shares of the Transferor Company in physical form shall also receive the equity shares to be issued by the Transferee Company, in dematerialized form provided the details of their account with the depository participant are intimated in writing to the Transferor Company and/ or its registrar provided such intimation has been received by the Transferor Company and/ or its registrar at least 7 (seven) days before the Record Date. If no such intimation is received from any shareholder who holds shares of the Transferor Company in physical form 7 (seven) days before the Record Date, or if the details furnished by any shareholder do not permit electronic credit of the shares of the Transferee Company, then the Transferee Company shall open an escrow demat account with a depository participant to keep such shares in abeyance / in such escrow demat account and will credit the same to the respective demat account(s) of such shareholders as and when the details of such shareholder's account with the depository participant are intimated in writing by the shareholders to the Transferee Company and/ or its registrar.

7.3 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of Directors of the Transferee Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer as if such changes in the registered holder were operative as on Record Date, in order to remove any difficulties, after the effectiveness of this Scheme.

7.4 The equity shares to be issued by the Transferee Company, pursuant to Clause 7.1 above, in respect of any equity shares of the Transferor Company which are held in abeyance under the provisions of Section 126 of the Act or otherwise shall, pending allotment or settlement of dispute by order of any court or otherwise, be held in abeyance by the Transferee Company.



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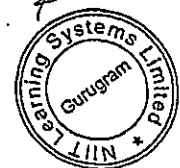
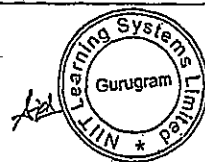


- 7.5 Without prejudice to the generality of Clause 7.1 above, the Board of the Transferee Company shall, if and to the extent required, apply for and obtain any approvals from concerned appropriate authorities and undertake necessary compliance for the issue and allotment of equity shares to the members of the Transferor Company pursuant to Clause 7.1 of the Scheme.
- 7.6 Approval of this Scheme by the equity shareholders of the Transferee Company shall be deemed to be the due compliance of the provisions of Section 13, Section 14, Section 42, Section 62 and other relevant and applicable provisions of the Act and rules made thereunder for the issue and allotment of the equity shares by the Transferee Company to the equity shareholders of the Transferor Company as on the Record Date, as provided in this Scheme.
- 7.7 The equity shares of the Transferee Company issued in terms of Clause 7.1 of this Scheme will be listed and/ or admitted to trading on the Stock Exchanges where the shares of the Transferor Company are listed on the Effective Date. The Transferee Company shall apply to all the Stock Exchanges (where the shares of the Transferor Company are listed) and SEBI for listing and admission to trading of all the equity shares issued to the shareholders of the Transferor Company pursuant to this Scheme in terms of the SEBI Circular read with any other Applicable Laws.
- 7.8 The Transferee Company shall enter into such arrangements and give such confirmations and/ or undertakings as may be necessary in accordance with the Applicable Laws or regulations for the Transferee Company to comply with the formalities and requirements of the said Stock Exchanges. The equity shares of the Transferee Company allotted pursuant to the Scheme shall remain frozen in the depositories system until listing and trading permission is given by the Stock Exchanges as mentioned above. There shall be no change in the shareholding pattern or control in the Transferee Company between the Record Date in terms of the Scheme and the listing which may affect the status of approvals received from the Stock Exchanges.
- 7.9 Corporate Professionals Capital Private Limited, an independent SEBI registered merchant banker, pursuant to SEBI Circular, under its fairness opinion dated January 28, 2022, has certified that the Valuation Report in reference to the Scheme, is fair and reasonable.

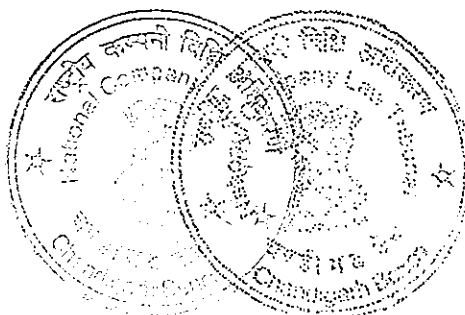
8. ACCOUNTING TREATMENT

8.1 Accounting Treatment in the Financial Statements of the Transferor Company

- (a) The transfer of the CLG Business Undertaking shall be accounted for in the books of the Transferor Company in accordance with applicable accounting standards prescribed under Section 133 of the Act and generally accepted accounting principles in India.
- (b) Upon the Scheme becoming effective:
 - (i) The respective carrying values, of the assets, liabilities and identified reserves of the CLG Business Undertaking, shall be reduced from the books of account of the Transferor Company.
 - (ii) Pursuant to Part III of the Scheme, the investment of the Transferor Company in the Transferee Company as appearing in its books of accounts shall be written off.
- (c) The difference of the above, shall be reduced from Other Equity in the books of the Transferor Company.



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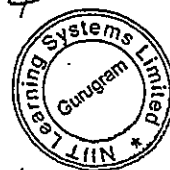
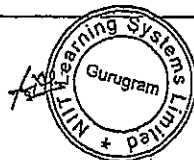
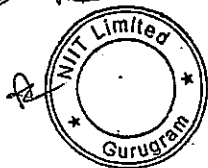
8.2 Accounting Treatment in the Financial Statements of the Transferee Company

- (a) The transfer of the CLG Business Undertaking shall be accounted for in the books of the Transferee Company using the pooling of interest method in accordance with Appendix C "Business Combinations of entities under common control" of the Indian Accounting Standard (IND- AS) 103- Business Combinations.
- (b) Upon the Scheme becoming effective:
 - (i) The transferred assets, liabilities and identified reserves relating to the CLG Business Undertaking would be recorded at their respective carrying amounts as appearing in Financial Statements of the Transferor Company.
 - (ii) The Transferee Company shall credit its share capital account with the aggregate face value of the equity shares issued to the shareholders of the Transferor Company.
 - (iii) The difference of the above shall be recorded within Other Equity of the Transferee Company.
 - (iv) The Transferee Company shall comply with presentation and disclosure requirements as per IND -AS -103.
- (c) The reserves so recorded under Other Equity shall be available for distribution of dividend to the shareholders and shall be considered as free reserves from the Act perspective.
- (d) With respect to reduction of capital under Part III, the amount of equity share capital and the securities premium shall stand reduced and cancelled and correspondingly adjusted to the retained earnings to the extent available and balance equity share capital shall be transferred to capital reserve.

9. TAX

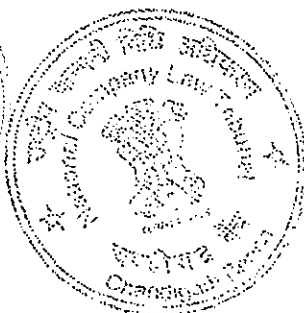
Upon the Scheme becoming effective and with effect from the Appointed Date:

- 9.1 This Scheme complies with the conditions relating to "demerger" as defined under Section 2(19AA), Section 47 and other relevant sections and provisions of the IT Act.
- 9.2 It is clarified that all the taxes and duties payable by the Transferor Company, relating to the CLG Business Undertaking from the Appointed Date, including all advance tax payments, tax deducted at source, tax liabilities or any refund and claims shall, for all purposes be treated as advance tax payments, tax deducted at source, tax liabilities or refunds and claims of the Transferee Company, notwithstanding that the certificates, challans or other documents for payments of such taxes are in the name of the Transferor Company.
- 9.3 Without prejudice to the generality of Clause 9.2 above, any input tax credits which are unutilized as on the date of filing of prescribed returns/form for transfer of credit to the Transferee Company under Central Goods and Services Tax Act read with Central Goods and Services Tax rules therein shall be apportioned in accordance with relevant regulation, circulars, guidance provided for the same.

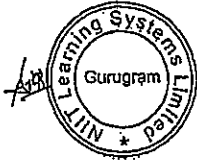
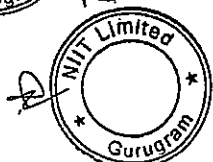


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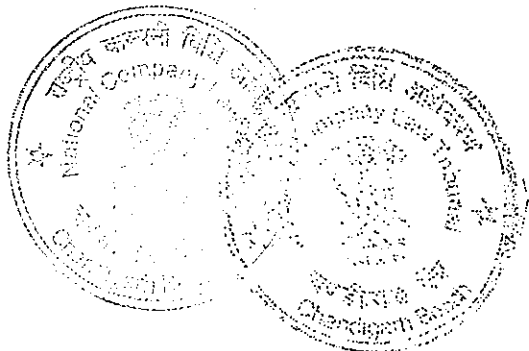
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- 9.4 In addition, all deduction otherwise admissible to the Transferor Company in relation to the CLG Business Undertaking including payment admissible on actual payment or on deduction of appropriate taxes or on payment of tax deducted at source shall be eligible for deduction to the Transferee Company upon fulfilment of the applicable conditions under the Applicable Law.
- 9.5 Tax assessment proceedings/appeals of whatsoever nature by or against the Transferor Company relating to the CLG Business Undertaking, if any, pending and/or arising at the Appointed Date, shall be continued and/or enforced until the Effective Date as desired by the Transferee Company. As and from the Effective Date, the tax proceedings/ appeals shall be continued and enforced by or against the Transferee Company relating to the CLG Business Undertaking in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company. Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the transfer and vesting of the CLG Business Undertaking into the Transferee Company or anything contained in the Scheme.
- 9.6 With effect from the Appointed Date, Transferor Company and the Transferee Company are expressly permitted to prepare and/or revise, as the case may be, their Financial Statements and returns along with the prescribed forms, filings and annexure and related tax payment certificates under the Income Tax Act, 1961, Goods and Services Tax and other tax laws, if required, to give effect to provisions of the Scheme, and to claim refunds and advance tax credits in relation to the CLG Business Undertaking as may be required consequent to the implementation of the Scheme, and all tax compliances under Applicable Laws by the Transferor Company in relation to the CLG Business Undertaking shall be deemed to have been undertaken by the Transferee Company.



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10. DIVIDENDS

- 10.1 The Transferor Company and the Transferee Company shall be entitled to declare and make a distribution/ pay dividends, whether interim or final and/or issue bonus shares to their respective shareholders prior to the Effective Date, in accordance with Applicable Law. Any declaration of dividend or other distribution of capital or income by the Transferor Company and the Transferee Company shall be consistent with their respective dividend policies and past practices.
- 10.2 It is clarified that the aforesaid provisions in respect of the declaration of dividends (whether interim or final) are enabling provisions and shall not be deemed to confer any right on any shareholder of the Transferor Company and the Transferee Company, as the case may be, to demand or claim or be entitled to any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the Board of the Transferor Company and the Transferee Company, as the case may be, and subject to approval, if required, of the shareholders of the relevant company.

11. APPLICATION TO NCLT

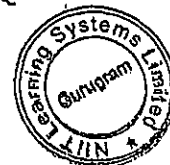
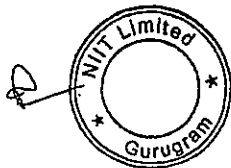
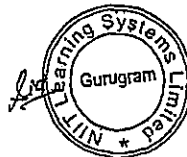
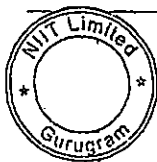
- 11.1 The Transferor Company and the Transferee Company shall, with all reasonable dispatch, make respective applications to the NCLT and or applicable authority, under Sections 230 to 232 of the Act, seeking order for dispensing with or for convening, holding and/or conducting of the meetings of the classes of their respective members and creditors (secured and unsecured) as per the requirements of the Act.
- 11.2 The Transferor Company and the Transferee Company, as the case may be, shall be entitled, pending the sanction of this Scheme, to apply to the appropriate authorities, as required, under any Applicable Law for such consents and approvals which may be required to own/ transfer the assets and/or liabilities of the CLG Business Undertaking.

12. CONDITIONALITY OF THE SCHEME

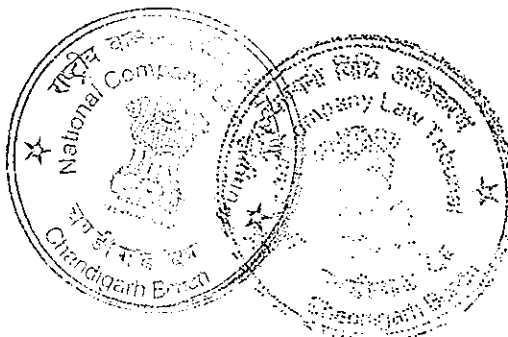
This Scheme is and shall be conditional upon and subject to:

- (a) The approval by the requisite majorities of the classes of persons, including shareholders, creditors of the Transferor Company and the Transferee Company as may be directed by the NCLT under Sections 230- 232 of the Act;
- (b) The sanctioning of this Scheme by the NCLT, whether with any modifications or amendments as NCLT may deem fit or otherwise;
- (c) The filing of the certified copies of the orders of the NCLT with the Registrar of Companies, National Capital Territory of Delhi and Haryana, by the Transferor Company and the Transferee Company, as the case may be; and
- (d) Any other sanctions and orders as may be directed by the NCLT in respect of the Scheme.

13. MODIFICATION OR AMENDMENTS TO THE SCHEME



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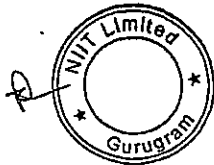
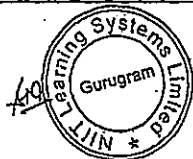
- 13.1 Each of the Transferor Company and the Transferee Company (acting through their respective Boards of Directors) may assent to any modifications or amendments to this Scheme, which the NCLT and/or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out this Scheme. Each of the Transferor Company and the Transferee Company (acting through its respective Boards of Directors) be and is hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions, whether by reason of any order of the NCLT or of any directive or order of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.
- 13.2 If any part or clause of this Scheme hereof is invalid, ruled illegal by any court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Transferor Company and the Transferee Company that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to the Transferor Company and/or the Transferee Company, in which case the Transferor Company and the Transferee Company shall attempt to bring about a modification in the Scheme, as will best preserve for the Transferor Company and the Transferee Company, the benefits and obligations of the Scheme, including but not limited to such part.

14. WITHDRAWAL OF THE SCHEME

Subject to the approval of the NCLT or any other competent authority, if required, the Board of Directors of the Transferee Company and the Transferor Company shall be entitled to revoke, cancel, withdraw and declare this Scheme of no effect at any stage if, (a) any of the conditions that may be imposed by the NCLT or other authorities which the Transferor Company and the Transferee Company may find unacceptable for any reason; or (b) they are of view that the coming into effect of the Scheme could have adverse implications on the Transferee Company and/or the Transferor Company.

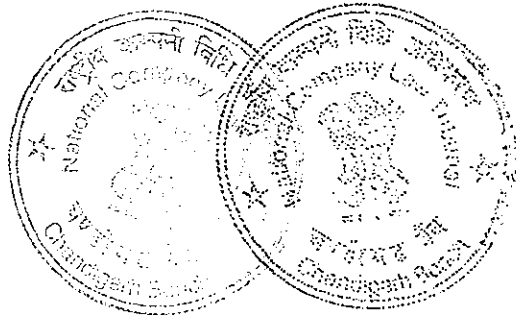
15. EFFECT OF NON-RECEIPT OF APPROVALS

- 15.1 In the event that, (a) the Scheme is not sanctioned by the NCLT; (b) subject to Clause 15.2 below, any consents, approvals, permissions, resolutions, agreements, sanctions or conditions enumerated in the Scheme are not obtained or complied with; (c) the Scheme is revoked, canceled or withdrawn in accordance with Clause 14 above; or (d) for any other reason, the Scheme cannot be implemented, the Scheme shall become null and void, and the Transferor Company shall bear the costs, charges and expenses in connection with the Scheme unless otherwise mutually agreed between the Transferor Company and Transferee Company.
- 15.2 The non-receipt of any sanctions or approvals for a particular asset or liability forming part of the CLG Business Undertaking getting transferred pursuant to this Scheme, shall not affect the effectiveness of the respective section of the Scheme, if the Boards of Directors of the Transferor Company and/or the Transferee Company so decide. In the event of non-receipt of approval of any lender / creditor for the transfer of any liability, then at the option of the Boards of Directors of the Transferor Company, it may issue a security / recognize a liability in favour of the Transferee Company on the same terms. The transfer of such asset or liability shall become effective from the Appointed Date as and when the said requisite approvals are received or aforesaid liability being recognized / security being issued and the provisions of the Scheme shall apply appropriately to the said transfer / issue / recognition.



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16. COSTS, CHARGES & EXPENSES

16.1 Except as otherwise expressly provided in the Scheme:

- (a) all the costs, charges and expenses in connection with the Scheme till the Appointed Date, shall be borne by the Transferor Company; and
- (b) all the costs, charges and expenses in connection with the Scheme from the Appointed Date and until the Effective Date, shall be borne equally by the Transferor Company and Transferee Company.

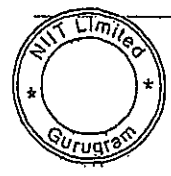
16.2 Upon the Scheme becoming effective, the Transferor Company and the Transferee Company shall bear their own costs, charges and expenses in connection with the Scheme after the Effective Date. The stamp duty, if any, in relation to the Scheme shall be borne by the Transferee Company.

16.3 Upon the Scheme becoming effective, all taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) of the Transferor Company pertaining to the CLG Business Undertaking and the Transferee Company arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by the Transferee Company.

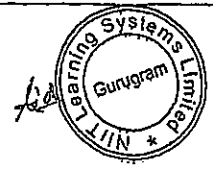
17. COMPLIANCE WITH APPLICABLE LAWS

17.1 The Transferor Company and the Transferee Company undertake to comply with all the Applicable Laws (including all applicable compliances required by SEBI and the Stock Exchanges), including making the requisite intimations and disclosures to any statutory or regulatory authority and obtaining the requisite consent, approval or permission of the appropriate authorities or any other statutory or regulatory authority (including without limitation, and if required, the Central Government, the Reserve Bank of India, SEBI, Stock Exchanges), which by Applicable Law may be required for the implementation of this Scheme or which by Applicable Law may be required in relation to any matters connected with this Scheme.

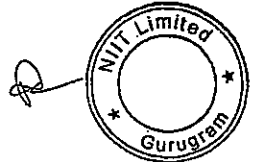
17.2 Since the Transferor Company is a listed company, this Scheme is subject to the compliances of the applicable requirements under the SEBI LQDR, as amended from time to time, SEBI Circular and all other statutory directives of SEBI, as applicable.



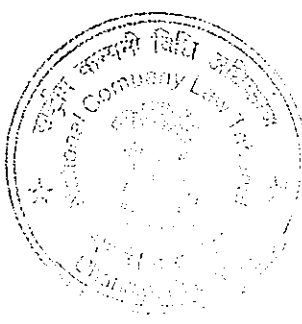
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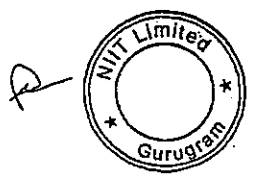
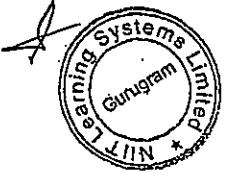
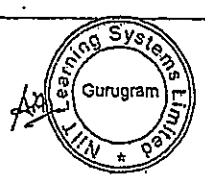
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SCHEDULE I
List of Subsidiaries outside India

S. No.	Subsidiary	Jurisdiction	Number of shares/Percentage of shareholding
1.	NIIT (USA) Inc., USA	U.S.A.	10,662,113 (100%)
2.	NIIT Limited, U.K.	U.K.	155,000 (100%)
3.	NIIT (Ireland) Limited	Ireland	4,150,000 (100%)
4.	NIIT Malaysia Sdn. Bhd.	Malaysia	5,541,000 (100%)
5.	NIIT West Africa Limited	Nigeria	10,000,000 (100%)



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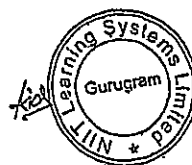
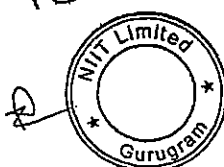


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SCHEDULE II

List of Step-Down Subsidiaries

S.No.	Name of subsidiary	Jurisdiction	Number of shares/Percentage of shareholding
1.	Eagle Training Spain, S.L.	USA	3,630 (100%)
2.	Stackroute Learning Inc.	USA	1,500,000 (100%)
3.	NIT Learning Solutions (Canada) Limited	Canada	9,197,260 (100%)



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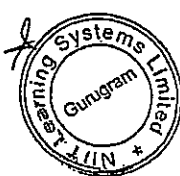
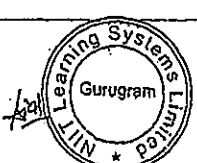
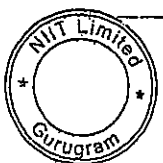
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SCHEDULE III

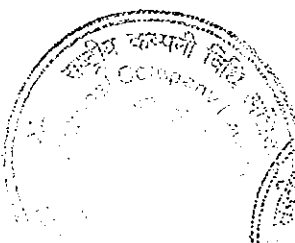
List of Intellectual Property being transferred to the Transferee Company as part of the CLG Business Undertaking

A. COPYRIGHTS

S.No.	Title	Course Code	Application Date	Slary No.	Acknowledgement Date	Certificate No.	Date of Certificate	Status
1	WORKFLOW AUTOMATION	M910576		FILE-21698CO		L1733998	15-May-1998	Registered
2	WIDE AREA NETWORK AND INTERNET WORKING	Software	29-Aug-2003	284/2003-CO/SW	29-Aug-2003	SW-1567/2004	15-Apr-2004	Registered
3	COMPUTER AIDED DRAFTING FOR ARCHITECTURE	Software	29-Aug-2003	284/2003-CO/SW	29-Aug-2003	SW-1568/2004	15-Apr-2004	Registered
4	VISUALIZATION	Software	29-Aug-2003	286/2003-CO/SW	29-Aug-2003	SW-1569/2004	15-Apr-2004	Registered
5	FOUNDATIONS OF MODELING FOR ENGINEERING GRAPHICS	Software	29-Aug-2003	287/2003-CO/SW	29-Aug-2003	SW-1570/2004	15-Apr-2004	Registered
6	INTRODUCTION TO DIFFERENTIAL AND INTEGRAL CALCULUS	Software	29-Aug-2003	289/2003-CO/SW	29-Aug-2003	SW-1571/2004	15-Apr-2004	Registered
7	ELECTRONIC DEVICES	Software	29-Aug-2003	289/2003-CO/SW	29-Aug-2003	SW-1572/2004	15-Apr-2004	Registered
8	DIGITAL ELECTRONICS	Software	29-Aug-2003	290/2003-CO/SW	29-Aug-2003	SW-1573/2004	15-Apr-2004	Registered
9	ELECTRONIC COMMUNICATIONS	Software	29-Aug-2003	291/2003-CO/SW	29-Aug-2003	SW-1574/2004	15-Apr-2004	Registered
10	PROGRAMMING AND GUI APPLICATIONS	Software	29-Aug-2003	292/2003-CO/SW	29-Aug-2003	SW-1575/2004	15-Apr-2004	Registered
11	USER AUTHENTICATION SYSTEMS & ROLE-BASED SECURITY	Software	29-Aug-2003	293/2003-CO/SW	29-Aug-2003	SW-1576/2004	15-Apr-2004	Registered
12	ADVANCED SWITCHING AND MANAGEMENT	Software	29-Aug-2003	294/2003-CO/SW	29-Aug-2003	SW-1577/2004	15-Apr-2004	Registered
13	MODERN WIRELESS COMMUNICATION	Software	29-Aug-2003	295/2003-CO/SW	29-Aug-2003	SW-1578/2004	15-Apr-2004	Registered
14	PHYSICAL AND COMPUTER-AIDED IC DESIGN	Software	29-Aug-2003	296/2003-CO/SW	29-Aug-2003	SW-1579/2004	15-Apr-2004	Registered
15	AC ELECTRONICS	Software	29-Aug-2003	297/2003-CO/SW	29-Aug-2003	SW-1580/2004	15-Apr-2004	Registered
16	NETWORKING CONCEPTS	Software	29-Aug-2003	298/2003-CO/SW	29-Aug-2003	SW-1581/2004	15-Apr-2004	Registered
17	AUDITING E-COMMERCE SYSTEMS & IT INFRASTRUCTURE	Software	29-Aug-2003	299/2003-CO/SW	29-Aug-2003	SW-1582/2004	15-Apr-2004	Registered
18	INTRODUCTORY DIGITAL COMMUNICATION SYSTEMS	Software	3-Sep-2003	304/2003-CO/SW	3-Sep-2003	SW-1587/2004	21-Apr-2004	Registered
19	INTRODUCTORY ELECTRONIC CIRCUIT DESIGN	Software	3-Sep-2003	305/2003-CO/SW	3-Sep-2003	SW-1588/2004	21-Apr-2004	Registered
20	OPERATING SYSTEMS	Software	3-Sep-2003	306/2003-CO/SW	3-Sep-2003	SW-1589/2004	21-Apr-2004	Registered
21	LINUX OPERATING SYSTEM	Software	3-Sep-2003	307/2003-CO/SW	3-Sep-2003	SW-1590/2004	21-Apr-2004	Registered
22	DC ELECTRONICS	Software	3-Sep-2003	308/2003-CO/SW	3-Sep-2003	SW-1591/2004	21-Apr-2004	Registered
23	COMPUTER NUMERICAL CONTROL	Software	3-Sep-2003	309/2003-CO/SW	3-Sep-2003	SW-1592/2004	21-Apr-2004	Registered
24	NUMERICAL METHODS	Software	3-Sep-2003	310/2003-CO/SW	3-Sep-2003	SW-1593/2004	21-Apr-2004	Registered
25	APPLIED DATABASE DEVELOPMENT	Software	3-Sep-2003	311/2003-CO/SW	3-Sep-2003	SW-1594/2004	21-Apr-2004	Registered
26	INTRODUCTION TO GAMING TECHNOLOGY	Software	3-Sep-2003	312/2003-CO/SW	3-Sep-2003	SW-1596/2004	21-Apr-2004	Registered
27	MANAGING GAME DEVELOPMENT	Software	3-Sep-2003	313/2003-CO/SW	3-Sep-2003	SW-1597/2004	21-Apr-2004	Registered

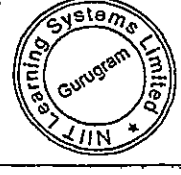
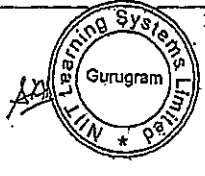
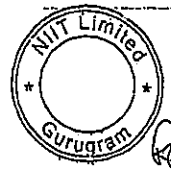


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S.No.	TITLE	Course Code	Application Date	Slary No.	Acknowledgement Date	Certificate No.	Date of Certificate	Status
28	CARRY ON WRITING	Software	3-Sep-2003	318/2003-CO/SW	3-Sep-2003	SW-1595/2004	21-Apr-2004	Registered
29	ADVANCED CIRCUIT ANALYSIS I	Software	3-Sep-2003	315/2003-CO/SW	3-Sep-2003	SW-1598/2004	21-Apr-2004	Registered
30	ADVANCED CIRCUIT ANALYSIS II	Software	2-Feb-2005	23/2005-CO/SW	7-Feb-2005	SW-2220/2005	12-May-2005	Registered
31	ADVANCED JAVA I	Software	2-Feb-2005	23/2005-CO/SW	7-Feb-2005	SW-2221/2005	12-May-2005	Registered
32	ADVANCED JAVA II	Software	2-Feb-2005	24/2005-CO/SW	7-Feb-2005	SW-2222/2005	12-May-2005	Registered
33	ALGORITHM ANALYSIS & DESIGN	Software	2-Feb-2005	25/2005-CO/SW	7-Feb-2005	SW-2223/2005	12-May-2005	Registered
34	BROADCAST GRAPHICS	Software	2-Feb-2005	26/2005-CO/SW	7-Feb-2005	SW-2224/2005	12-May-2005	Registered
35	BUSINESS DATABASE ADMINISTRATION	Software	2-Feb-2005	27/2005-CO/SW	7-Feb-2005	SW-2225/2005	12-May-2005	Registered
36	COMPUTER MODELING FOR ARCHITECTURE	Software	2-Feb-2005	28/2005-CO/SW	7-Feb-2005	SW-2226/2005	12-May-2005	Registered
37	COMPUTER ORGANISATION & ASSEMBLY LANGUAGE	Software	31-Jan-2005	29/2005-CO/SW	7-Feb-2005			Applied for
38	CREATIVE WRITING AND STORYBOARDING FOR GAMES	Software	31-Jan-2005	30/2005-CO/SW	7-Feb-2005			Applied for
39	DATABASE DESIGN & DEVELOPMENT	Software	31-Jan-2005	31/2005-CO/SW	7-Feb-2005			Applied for
40	DIGITAL COMMUNICATION SYSTEMS I	Software	31-Jan-2005	32/2005-CO/SW	7-Feb-2005			Applied for
41	ELECTRONIC CIRCUIT DESIGN II	Software	31-Jan-2005	33/2005-CO/SW	7-Feb-2005			Applied for
42	GAME DESIGN PROCESS	Software	31-Jan-2005	34/2005-CO/SW	7-Feb-2005			Applied for
43	GAME DESIGN STRATEGIES	Software	31-Jan-2005	35/2005-CO/SW	7-Feb-2005			Applied for
44	INTRODUCTION TO ANIMATION	Software	31-Jan-2005	36/2005-CO/SW	7-Feb-2005			Applied for
45	INTRODUCTION TO C# PROGRAMMING	Software	2-Feb-2005	37/2005-CO/SW	7-Feb-2005	SW-2210/2005	12-May-2005	Registered
46	INTRODUCTION TO VB.NET	Software	2-Feb-2005	38/2005-CO/SW	7-Feb-2005	SW-2211/2005	12-May-2005	Registered
47	LEADERSHIP IN DYNAMIC INFORMATION AGE	Software	2-Feb-2005	39/2005-CO/SW	7-Feb-2005	SW-2212/2005	12-May-2005	Registered
48	LEARNING DATA STRUCTURES USING C++	Software	2-Feb-2005	40/2005-CO/SW	7-Feb-2005	SW-2213/2005	12-May-2005	Registered
49	LINUX SYSTEM ADMINISTRATION	Software	2-Feb-2005	41/2005-CO/SW	7-Feb-2005	SW-2214/2005	12-May-2005	Registered
50	MANAGERIAL ECONOMICS	Software	2-Feb-2005	42/2005-CO/SW	7-Feb-2005	SW-2215/2005	12-May-2005	Registered
51	MANAGING BUSINESS INFORMATION SYSTEMS	Software	2-Feb-2005	43/2005-CO/SW	7-Feb-2005	SW-2216/2005	12-May-2005	Registered
52	MODELING FOR ENGINEERING GRAPHICS	Software	2-Feb-2005	44/2005-CO/SW	7-Feb-2005	SW-2217/2005	12-May-2005	Registered
53	PHYSICS	Software	2-Feb-2005	45/2005-CO/SW	7-Feb-2005	SW-2218/2005	12-May-2005	Registered
54	PHYSICS OF ANIMATION	Software	2-Feb-2005	46/2005-CO/SW	7-Feb-2005	SW-2219/2005	12-May-2005	Registered
55	PROCESS CONTROL CIRCUITS	Software	31-Jan-2005	47/2005-CO/SW	7-Feb-2005			Applied for
56	PROFESSIONAL PROCEDURES AND PORTFOLIO DEVELOPMENT	Software	31-Jan-2005	48/2005-CO/SW	7-Feb-2005			Applied for
57	PROGRAMMING IN ASP.NET	Software	31-Jan-2005	50/2005-CO/SW	7-Feb-2005			Applied for
58	PROGRAMMING .NET FRAMEWORK WITH VB.NET AND C#	Software	31-Jan-2005	51/2005-CO/SW	7-Feb-2005			Applied for
59	SECURING LINUX PLATFORMS AND APPLICATIONS	Software	31-Jan-2005	52/2005-CO/SW	7-Feb-2005			Applied for
60	SECURING WINDOWS PLATFORMS & APPLICATIONS	Software	31-Jan-2005	53/2005-CO/SW	7-Feb-2005			Applied for
61	SOFTWARE REQUIREMENTS ANALYSIS & DESIGN	Software	31-Jan-2005	54/2005-CO/SW	7-Feb-2005			Applied for

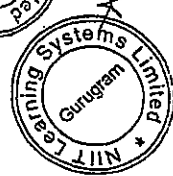
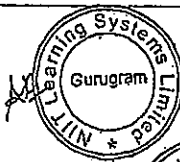
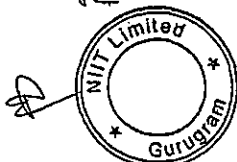


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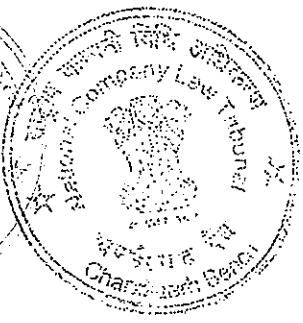
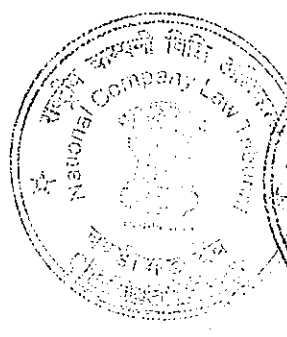


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S.No.	Title	Course Code	Application Date	Diary No.	Acknowledgement Date	Certificate No.	Date of Certificate	Status
62	STRATEGIES FOR TECHNICAL PROFESSIONALS	Software	31-Jan-2005	552005-CO/SW	7-Feb-2005			Applied for
63	STRUCTURED PROGRAMMING	Software	31-Jan-2005	562005-CO/SW	7-Feb-2005			Applied for
64	SYSTEM ANALYSIS	Software	31-Jan-2005	572005-CO/SW	7-Feb-2005			Applied for
65	SYSTEM ANALYSIS FOR SOFTWARE ENGINEERS	Software	2-Feb-2005	582005-CO/SW	7-Feb-2005	SW-22002005	12-May-2005	Registered
66	SYSTEM FORENSIC INVESTIGATION & RESPONSE	Software	2-Feb-2005	592005-CO/SW	7-Feb-2005	SW-22012005	12-May-2005	Registered
67	TEAM PRODUCT DEVELOPMENT	Software	2-Feb-2005	602005-CO/SW	7-Feb-2005	SW-22022005	12-May-2005	Registered
68	UNIX OPERATING SYSTEMS	Software	2-Feb-2005	612005-CO/SW	7-Feb-2005	SW-22032005	12-May-2005	Registered
69	VOICE AND DATA INTEGRATION	Software	2-Feb-2005	622005-CO/SW	7-Feb-2005	SW-22042005	12-May-2005	Registered
70	WEB TECHNOLOGY	Software	2-Feb-2005	632005-CO/SW	7-Feb-2005	SW-22052005	12-May-2005	Registered
71	ATLAS	Literary	25-May-2009	432009-COL	1-Jun-2009	35624/2010	22-Mar-2010	Registered
72	ACCELERATE	Literary	25-May-2009	431009-COL	1-Jun-2009	35625/2010	22-Mar-2010	Registered
73	LITMUS RECRUITMENT PORTAL	Literary	25-May-2009	432709-COL	1-Jun-2009	35626/2010	22-Mar-2010	Registered
74	'PROTEL TRAINING' MANAGEMENT TOOL	Literary	25-May-2009	432809-COL	1-Jun-2009	35627/2010	22-Mar-2010	Registered
75	TRAINING ADMINISTRATION ENHANCEMENT TOOL	Literary	25-May-2009	432909-COL	1-Jun-2009	35628/2010	22-Mar-2010	Registered
76	FINANCIAL AUTOMATION TOOL	Literary	25-May-2009	433009-COL	1-Jun-2009	35629/2010	22-Mar-2010	Registered
77	FLASH PLAYBOOK TEMPLATS	Literary	25-May-2009	433109-COL	1-Jun-2009	35630/2010	22-Mar-2010	Registered
78	PRAMATILO	Literary	25-May-2009	433209-COL	1-Jun-2009	35631/2010	22-Mar-2010	Registered
79	CLICKS UI TOOL UPGRADE	Literary	25-May-2009	433309-COL	1-Jun-2009	35632/2010	22-Mar-2010	Registered
80	INDIVIDUAL AS A BATCH TRAINING PLATFORM - MODULE I	Literary	25-May-2009	433409-COL	1-Jun-2009	35633/2010	22-Mar-2010	Registered
81	INDIVIDUAL AS A BATCH TRAINING PLATFORM - MODULE II	Literary	25-May-2009	433509-COL	1-Jun-2009	35634/2010	22-Mar-2010	Registered
82	RELATIONAL DATABASE DESIGN	Literary	25-May-2009	433609-COL	1-Jun-2009	35635/2010	22-Mar-2010	Registered
83	UNIX & LINUX FUNDAMENTALS	Literary	25-May-2009	433709-COL	1-Jun-2009	35636/2010	22-Mar-2010	Registered
84	PERCCOI	Literary	25-May-2009	433809-COL	1-Jun-2009	35637/2010	22-Mar-2010	Registered
85	UNIX ADVANCED	Literary	25-May-2009	433909-COL	1-Jun-2009	35638/2010	22-Mar-2010	Registered
86	AGILE PROJECT MANAGEMENT	Literary	25-May-2009	434009-COL	1-Jun-2009	35601/2010	22-Mar-2010	Registered
87	SHELL SCRIPTING IN UNIX	Literary	25-May-2009	434109-COL	1-Jun-2009	35602/2010	22-Mar-2010	Registered
88	FLASH AND DREAMWEAVER	Literary	26-May-2009	440209-COL	28-May-2009	36000/2010	22-Aug-2010	Registered
89	HOSTING INTERNAP	Literary	22-Apr-2010	490010-COL	20-Apr-2010	39077/2011	20-Sep-2011	Registered
90	RICH MEDIA	Literary	22-Apr-2010	489910-COL	20-Apr-2010	39076/2011	20-Sep-2011	Registered
91	PROJECT PRACTICE PROGRAM	Literary	30-Apr-2010	571210-COL	7-May-2010	39111/2011	13-Oct-2011	Registered
92	STQA(SOFTWARE TESTING AND QUALITY ASSURANCE)	Literary	30-Apr-2010	571210-COL	7-May-2010	39482/2011	24-Nov-2011	Registered
93	CONTENT ENGINE OPTIMIZATION	Literary	20-Oct-2010	1201710-COL	2-Nov-2010	L	11-Jan-2013	Registered
94	ONLINE WORK AND HOSTING MANAGEMENT	Literary	20-Oct-2010	1201810-COL	2-Nov-2010	L	11-Jan-2013	Registered
95	MTS	Literary	26-Aug-2011	102942011-COL	1-Sep-2011	L		Applied for



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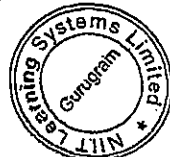
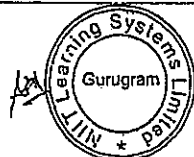
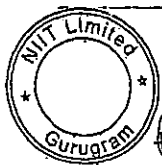


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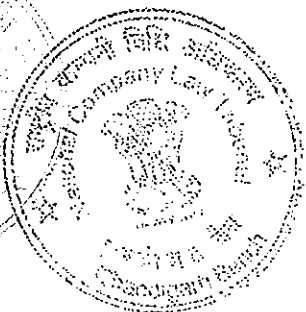
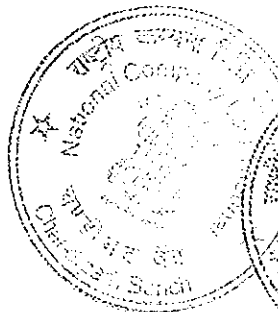
S.No.	Title	Course Code	Application Date	Diary No.	Acknowledgement Date	Certificate No.	Date of Certificate	Status
96	TOOLKIT SOURCE	Literary	22-Sep-2011	11577/2011-COOL	28-Sep-2011	L	9-Apr-2013	Registered
97	Training Admin Product Development	Literary	16-Jul-2012	9100/2012-COOL	15-Jul-2012	L		Applied for
98	Creating, Querying & Managing Database using MySQL - SEZ	Literary	8-Mar-13	3044/2013-COOL	14-Mar-13	L	26-Sep-2013	Registered
99	Data Centric Application Development Using ADQ.NET - SEZ	Literary	8-Mar-13	3043/2013-COOL	14-Mar-13	L	26-Sep-2013	Registered
100	WEB Page Authoring (WPA) - SEZ	Literary	8-Mar-13	3049/2013-COOL	14-Mar-13	L	26-Sep-2013	Registered
101	Symphony - Program and Project Management Software	Literary	31-Mar-17	5534/2017-CO/SW	31-Mar-17	SW	28-Aug-2017	Registered
102	QA Automation Tool	Literary	31-Mar-17	5536/2017-CO/SW	31-Mar-17	SW	28-Aug-2017	Registered
103	LT Tool	Literary	11-May-17	7553/2017-COOL	11-May-17			Applied for
104	IDC Tool	Literary	12-May-17	7576/2017-COOL	12-May-17			Applied for
105	AIS Tool	Literary	12-May-17	7574/2017-COOL	12-May-17			Applied for
106	EASE	Literary	12-Jul-17	10525/2017-CO/SW	12-Jul-17	SW	22-Sep-2017	Registered
107	Onboarding Platform	Software	14-Dec-18	17336/2018-CO/SW	14-Dec-18	SW	25-Jan-2019	Registered
108	Learning experience Transformation Platform	Software	9-Jul-19	10808/2019-CO/SW	15-Jul-19	SW	2-Sep-2019	Registered
109	Customer experience Transformation Platform	Software	1-Feb-20	2064/2020-CO/SW	1-Feb-20	SW	18-Mar-2020	Registered
110	F2H : Platform and Automation	Literary	20-Mar-20	7102/2020-CO/SW	4-Jun-20	SW	24-Aug-2020	Registered
111	Sales Enablement Platform	Software	12-Nov-20	18335/2020-CO/SW	12-Nov-20	SW	23-Feb-2021	Registered

B. TRADEMARKS

S. No.	Particulars	Class	Filing Date	Trademark No.	Valid From	Valid To	Status
1.	NIIT LITMIUS	41	9-Oct-2006	1494851	9-Oct-2006	8-Oct-2026	Registered
2.	NIIT LITMIUS	42	9-Oct-2006	1494852	9-Oct-2006	8-Oct-2026	Registered



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RAJARSHI ROY, ADVOCATE



Annexure - A

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Plot No 85, Sector 32,
Institutional Area,
Gurugram 122 001,
(Haryana) India
Tel: +91 (124) 4293000
Fax: +91 (124) 4293333
Email: info@nit.com

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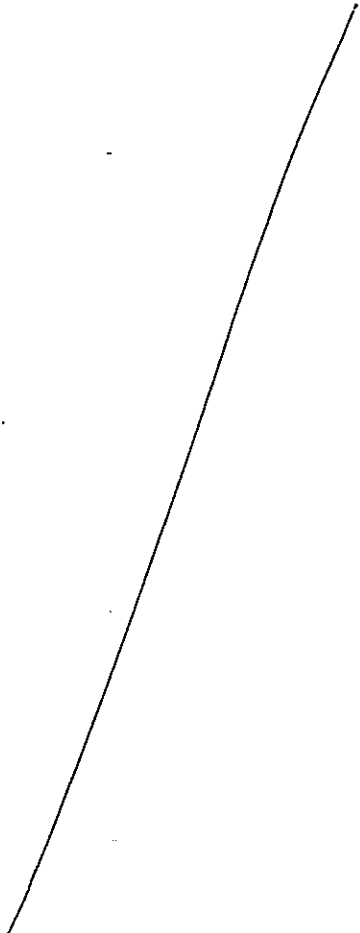
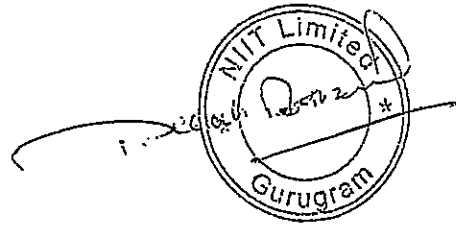
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Schedule

First Part

(Insert a short description of the freehold property of the CLG Business Undertaking of the transferor company)

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Gurugram 122 001,
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Email: info@nift.com

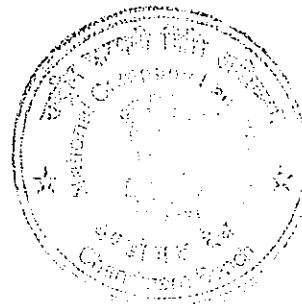
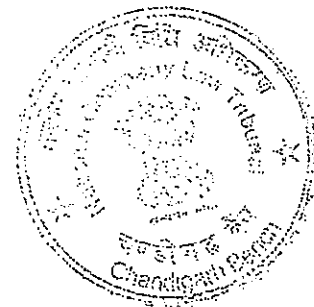
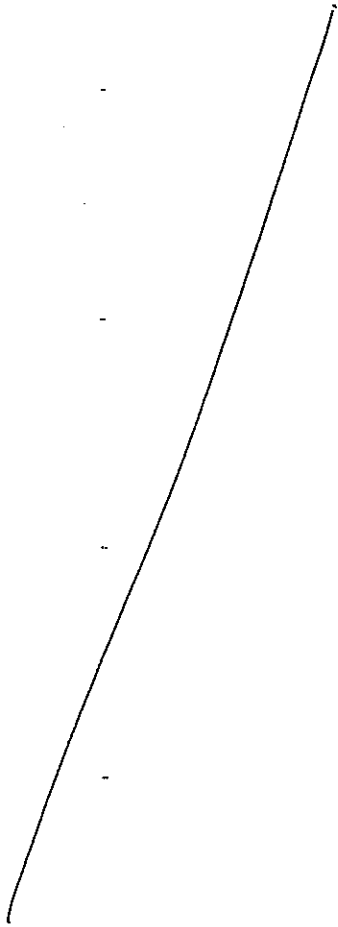
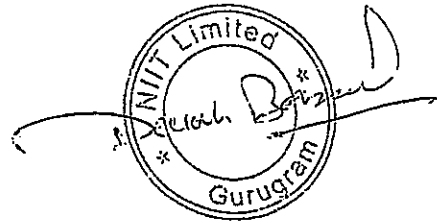
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Second Part

(Insert a short description of the leasehold property of the transferor company)

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 (Haryana) India
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 Fax: +91 (124) 4293333
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Third Part

(Insert a short description of all stocks, shares, debentures and other charges in action of the CLG Business Undertaking (Demerged Undertaking) of the Transferor Company/Petitioner Company 1)

List of Subsidiaries outside India

S. No.	Subsidiary	Jurisdiction	Number of shares/Percentage of shareholding
1.	NIIIT (USA) Inc., USA	U.S.A.	10,662,113 (100%)
2.	NIIIT Limited, U.K.	U.K.	155,000 (100%)
3.	NIIIT (Ireland) Limited	Ireland	4,150,000 (100%)
4.	NIIIT Malaysia Sdn. Bhd.	Malaysia	5,541,000 (100%)
5.	NIIIT West Africa Limited	Nigeria	10,000,000 (100%)

List of Step-Down Subsidiaries

S. No.	Name of subsidiary	Jurisdiction	Number of shares/Percentage of shareholding
1.	Eagle Training Spain, S.L.	USA	3,630 (100%)
2.	Stackroute Learning Inc.	USA	1,500,000 (100%)
3.	NIIIT Learning Solutions (Canada) Limited	Canada	9,197,260 (100%)
4.	St. Charles Consulting Group LLC	U.S.A.	10,000 (100%)
5.	NIIIT Mexico, S. DE R.L. DE C.V.	Mexico	MXN 3,000 (100%)
6.	NIIIT Brazil LTDA	Brazil	R\$ 51,500 (100%)

Deborah B...
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 Gurugram



8

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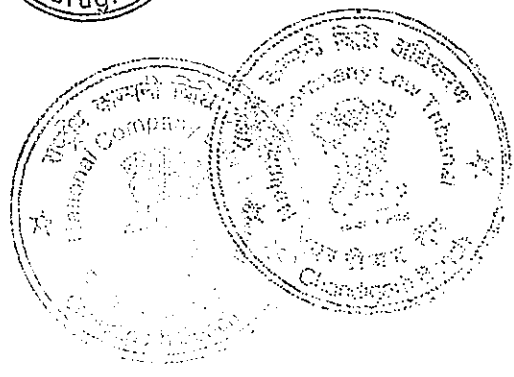
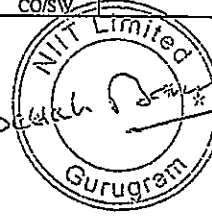
CIN: L74899HR1981PLC107123

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List of Intellectual Property being transferred to the Transferee Company as part of the CLG
Business Undertaking (Demerged Undertaking) of the Transferor Company/Petitioner
Company 1

A. COPYRIGHTS

S. No.	Title	Course Code	Application Date	Diary No.	Acknowledgement Date	Certificate No.	Date of Certificate	Status
1	WORKFLOW AUTOMATION	M970576		F31-216/98CO		L-17339/98	15-May-1998	Registered
2	WIDE AREA NETWORK AND INTERNET WORKING	Software	29-Aug-2003	284/2003-CO/SW	29-Aug-2003	SW-1567/2004	15-Apr-2004	Registered
3	COMPUTER AIDED DRAFTING FOR ARCHITECTURE	Software	29-Aug-2003	285/2003-CO/SW	29-Aug-2003	SW-1568/2004	15-Apr-2004	Registered
4	VISUALIZATION	Software	29-Aug-2003	286/2003-CO/SW	29-Aug-2003	SW-1569/2004	15-Apr-2004	Registered
5	FOUNDATIONS OF MODELING FOR ENGINEERING GRAPHICS	Software	29-Aug-2003	287/2003-CO/SW	29-Aug-2003	SW-1570/2004	15-Apr-2004	Registered
6	INTRODUCTION TO DIFFERENTIAL AND INTEGRAL CALCULUS	Software	29-Aug-2003	288/2003-CO/SW	29-Aug-2003	SW-1571/2004	15-Apr-2004	Registered
7	ELECTRONIC DEVICES	Software	29-Aug-2003	289/2003-CO/SW	29-Aug-2003	SW-1572/2004	15-Apr-2004	Registered
8	DIGITAL ELECTRONICS	Software	29-Aug-2003	290/2003-CO/SW	29-Aug-2003	SW-1573/2004	15-Apr-2004	Registered
9	ELECTRONIC COMMUNICATIONS	Software	29-Aug-2003	291/2003-CO/SW	29-Aug-2003	SW-1574/2004	15-Apr-2004	Registered
10	PROGRAMMING AND GUI APPLICATIONS	Software	29-Aug-2003	292/2003-CO/SW	29-Aug-2003	SW-1575/2004	15-Apr-2004	Registered
11	USER AUTHENTICATION SYSTEMS & ROLE-BASED SECURITY	Software	29-Aug-2003	293/2003-CO/SW	29-Aug-2003	SW-1576/2004	15-Apr-2004	Registered
12	ADVANCED SWITCHING AND MANAGEMENT	Software	29-Aug-2003	294/2003-CO/SW	29-Aug-2003	SW-1577/2004	15-Apr-2004	Registered
13	MODERN WIRELESS COMMUNICATION	Software	29-Aug-2003	295/2003-CO/SW	29-Aug-2003	SW-1578/2004	15-Apr-2004	Registered
14	PHYSICAL AND COMPUTER-AIDED 3CD MODELING	Software	29-Aug-2003	296/2003-CO/SW	29-Aug-2003	SW-1579/2004	15-Apr-2004	Registered
15	AC ELECTRONICS	Software	29-Aug-2003	297/2003-CO/SW	29-Aug-2003	SW-1580/2004	15-Apr-2004	Registered
16	NETWORKING CONCEPTS	Software	29-Aug-2003	298/2003-CO/SW	29-Aug-2003	SW-1581/2004	15-Apr-2004	Registered
17	AUDITING E-COMMERCE SYSTEMS & IT INFRASTRUCTURE	Software	29-Aug-2003	299/2003-CO/SW	29-Aug-2003	SW-1582/2004	15-Apr-2004	Registered
18	INTRODUCTORY DIGITAL COMMUNICATION SYSTEMS	Software	3-Sep-2003	304/2003-CO/SW	3-Sep-2003	SW-1587/2004	21-Apr-2004	Registered
19	INTRODUCTORY ELECTRONIC CIRCUIT DESIGN	Software	3-Sep-2003	305/2003-CO/SW	3-Sep-2003	SW-1588/2004	21-Apr-2004	Registered
20	OPERATING SYSTEMS	Software	3-Sep-2003	306/2003-CO/SW	3-Sep-2003	SW-1589/2004	21-Apr-2004	Registered
21	LINUX OPERATING SYSTEM	Software	3-Sep-2003	307/2003-CO/SW	3-Sep-2003	SW-1590/2004	21-Apr-2004	Registered
22	DC ELECTRONICS	Software	3-Sep-2003	308/2003-CO/SW	3-Sep-2003	SW-1591/2004	21-Apr-2004	Registered
23	COMPUTER NUMERICAL CONTROL	Software	3-Sep-2003	309/2003-CO/SW	3-Sep-2003	SW-1592/2004	21-Apr-2004	Registered



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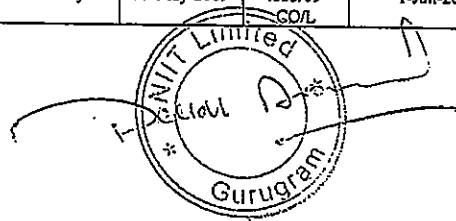
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24	NUMERICAL METHODS	Software	3-Sep-2003	310/2003-CO/SW	3-Sep-2003	SW-1593/2004	21-Apr-2004	Registered
25	APPLIED DATABASE DEVELOPMENT	Software	3-Sep-2003	311/2003-CO/SW	3-Sep-2003	SW-1594/2004	21-Apr-2004	Registered
26	INTRODUCTION TO GAMING TECHNOLOGY	Software	3-Sep-2003	312/2003-CO/SW	3-Sep-2003	SW-1596/2004	21-Apr-2004	Registered
27	MANAGING GAME DEVELOPMENT	Software	3-Sep-2003	313/2003-CO/SW	3-Sep-2003	SW-1597/2004	21-Apr-2004	Registered
28	CARRY ON WRITING	Software	3-Sep-2003	314/2003-CO/SW	3-Sep-2003	SW-1595/2004	21-Apr-2004	Registered
29	ADVANCED CIRCUIT ANALYSIS I	Software	3-Sep-2003	315/2003-CO/SW	3-Sep-2003	SW-1598/2004	21-Apr-2004	Registered
30	ADVANCED CIRCUIT ANALYSIS II	Software	2-Feb-2005	22/2005-CO/SW	7-Feb-2005	SW-2220/2005	12-May-2005	Registered
31	ADVANCED JAVA I	Software	2-Feb-2005	23/2005-CO/SW	7-Feb-2005	SW-2221/2005	12-May-2005	Registered
32	ADVANCED JAVA II	Software	2-Feb-2005	24/2005-CO/SW	7-Feb-2005	SW-2222/2005	12-May-2005	Registered
33	ALGORITHM ANALYSIS & DESIGN	Software	2-Feb-2005	25/2005-CO/SW	7-Feb-2005	SW-2223/2005	12-May-2005	Registered
34	BROADCAST GRAPHICS	Software	2-Feb-2005	26/2005-CO/SW	7-Feb-2005	SW-2224/2005	12-May-2005	Registered
35	BUSINESS DATABASE ADMINISTRATION	Software	2-Feb-2005	27/2005-CO/SW	7-Feb-2005	SW-2225/2005	12-May-2005	Registered
36	COMPUTER MODELING FOR ARCHITECTURE	Software	2-Feb-2005	28/2005-CO/SW	7-Feb-2005	SW-2226/2005	12-May-2005	Registered
37	COMPUTER ORGANISATION & ASSEMBLY LANGUAGE	Software	31-Jan-2005	29/2005-CO/SW	7-Feb-2005			Applied for
38	CREATIVE WRITING AND STORYBOARDING FOR GAMES	Software	31-Jan-2005	30/2005-CO/SW	7-Feb-2005			Applied for
39	DATABASE DESIGN & DEVELOPMENT	Software	31-Jan-2005	31/2005-CO/SW	7-Feb-2005			Applied for
40	DIGITAL COMMUNICATION SYSTEMS II	Software	31-Jan-2005	32/2005-CO/SW	7-Feb-2005			Applied for
41	ELECTRONIC CIRCUIT DESIGN II	Software	31-Jan-2005	33/2005-CO/SW	7-Feb-2005			Applied for
42	GAME DESIGN PROCESS	Software	31-Jan-2005	34/2005-CO/SW	7-Feb-2005			Applied for
43	GAME DESIGN STRATEGIES	Software	31-Jan-2005	35/2005-CO/SW	7-Feb-2005			Applied for
44	INTRODUCTION TO ANIMATION	Software	31-Jan-2005	36/2005-CO/SW	7-Feb-2005			Applied for
45	INTRODUCTION TO C# PROGRAMMING	Software	2-Feb-2005	37/2005-CO/SW	7-Feb-2005	SW-2210/2005	12-May-2005	Registered
46	INTRODUCTION TO VB.NET	Software	2-Feb-2005	38/2005-CO/SW	7-Feb-2005	SW-2211/2005	12-May-2005	Registered
47	LEADERSHIP IN DYNAMIC INFORMATION AGE	Software	2-Feb-2005	39/2005-CO/SW	7-Feb-2005	SW-2212/2005	12-May-2005	Registered
48	LEARNING DATA STRUCTURES USING C++	Software	2-Feb-2005	40/2005-CO/SW	7-Feb-2005	SW-2213/2005	12-May-2005	Registered
49	LINUX SYSTEM ADMINISTRATION	Software	2-Feb-2005	41/2005-CO/SW	7-Feb-2005	SW-2214/2005	12-May-2005	Registered
50	MANAGERIAL ECONOMICS	Software	2-Feb-2005	42/2005-CO/SW	7-Feb-2005	SW-2215/2005	12-May-2005	Registered
51	MANAGING BUSINESS INFORMATION SYSTEMS	Software	2-Feb-2005	43/2005-CO/SW	7-Feb-2005	SW-2216/2005	12-May-2005	Registered
52	MODELING FOR ENGINEERING GRAPHICS	Software	2-Feb-2005	44/2005-CO/SW	7-Feb-2005	SW-2217/2005	12-May-2005	Registered
53	PHYSICS	Software	2-Feb-2005	45/2005-CO/SW	7-Feb-2005	SW-2218/2005	12-May-2005	Registered

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 Gurugram 122 001,
 (Haryana) India
 Tel: +91 (124) 4293000
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S. No.	Title	Course Code	Application Date	Diary No.	Acknowledgement Date	Certificate No.	Date of Certificate	Status
54	PHYSICS OF ANIMATION	Software	2-Feb-2005	46/2005-CO/SW	7-Feb-2005	SW-2219/2005	12-May-2005	Registered
55	PROCESS CONTROL CIRCUITS	Software	31-Jan-2005	47/2005-CO/SW	7-Feb-2005			Applied for
56	PROFESSIONAL PROCEDURES AND PORTFOLIO DEVELOPMENT	Software	31-Jan-2005	48/2005-CO/SW	7-Feb-2005			Applied for
57	PROGRAMMING IN ASP.NET	Software	31-Jan-2005	50/2005-CO/SW	7-Feb-2005			Applied for
58	PROGRAMMING.NET FRAMEWORK WITH VB.NET AND C#	Software	31-Jan-2005	51/2005-CO/SW	7-Feb-2005			Applied for
59	SECURING LINUX PLATFORMS AND APPLICATIONS	Software	31-Jan-2005	52/2005-CO/SW	7-Feb-2005			Applied for
60	SECURING WINDOWS PLATFORMS & APPLICATIONS	Software	31-Jan-2005	53/2005-CO/SW	7-Feb-2005			Applied for
61	SOFTWARE REQUIREMENTS ANALYSIS & DESIGN	Software	31-Jan-2005	54/2005-CO/SW	7-Feb-2005			Applied for
62	STRATEGIES FOR TECHNICAL PROFESSIONALS	Software	31-Jan-2005	55/2005-CO/SW	7-Feb-2005			Applied for
63	STRUCTURED PROGRAMMING	Software	31-Jan-2005	56/2005-CO/SW	7-Feb-2005			Applied for
64	SYSTEM ANALYSIS	Software	31-Jan-2005	57/2005-CO/SW	7-Feb-2005			Applied for
65	SYSTEM ANALYSIS FOR SOFTWARE ENGINEERS	Software	2-Feb-2005	58/2005-CO/SW	7-Feb-2005	SW-2200/2005	12-May-2005	Registered
66	SYSTEM FORENSIC INVESTIGATION & RESPONSE	Software	2-Feb-2005	59/2005-CO/SW	7-Feb-2005	SW-2201/2005	12-May-2005	Registered
67	TEAM PRODUCT DEVELOPMENT	Software	2-Feb-2005	60/2005-CO/SW	7-Feb-2005	SW-2202/2005	12-May-2005	Registered
68	UNIX OPERATING SYSTEMS	Software	2-Feb-2005	61/2005-CO/SW	7-Feb-2005	SW-2203/2005	12-May-2005	Registered
69	VOICE AND DATA INTEGRATION	Software	2-Feb-2005	62/2005-CO/SW	7-Feb-2005	SW-2204/2005	12-May-2005	Registered
70	WEB TECHNOLOGY	Software	2-Feb-2005	63/2005-CO/SW	7-Feb-2005	SW-2205/2005	12-May-2005	Registered
71	ATLAS	Literary	25-May-2009	4525/09-CO/L	1-Jun-2009	L-35624/2010	22-Mar-2010	Registered
72	ACCELERATE	Literary	25-May-2009	4526/09-CO/L	1-Jun-2009	L-35625/2010	22-Mar-2010	Registered
73	LITMUS RECRUITMENT PORTAL	Literary	25-May-2009	4527/09-CO/L	1-Jun-2009	L-35626/2010	22-Mar-2010	Registered
74	PROPEL-TRAINING MANAGEMENT TOOL	Literary	25-May-2009	4528/09-CO/L	1-Jun-2009	L-35627/2010	22-Mar-2010	Registered
75	TRAINING ADMINISTRATION ENHANCEMENT TOOL	Literary	25-May-2009	4529/09-CO/L	1-Jun-2009	L-35628/2010	22-Mar-2010	Registered
76	FINANCIAL AUTOMATION TOOL	Literary	25-May-2009	4530/09-CO/L	1-Jun-2009	L-35629/2010	22-Mar-2010	Registered
77	FLASH PLAYBOOK TEMPLATS	Literary	25-May-2009	4531/09-CO/L	1-Jun-2009	L-35630/2010	22-Mar-2010	Registered
78	PRAMATI 5.0	Literary	25-May-2009	4532/09-CO/L	1-Jun-2009	L-35631/2010	22-Mar-2010	Registered
79	CLICKS UI TOOL UPGRADE	Literary	25-May-2009	4533/09-CO/L	1-Jun-2009	L-35632/2010	22-Mar-2010	Registered

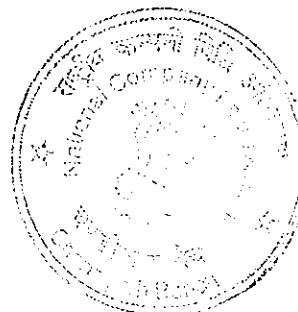
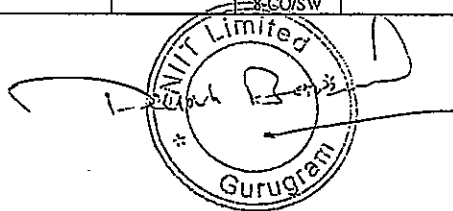


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CIN: L74899HR1981PLC107123

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S. No.	Title	Course Code	Application Date	Diary No.	Acknowledgement Date	Certificate No.	Date of Certificate	Status
80	INDIVIDUAL AS A BATCH - TRAINING PLATFORM - MODULE I	Literary	25-May-2009	4534/09-CO/L	1-Jun-2009	L-35633/2010	22-Mar-2010	Registered
81	INDIVIDUAL AS A BATCH - TRAINING PLATFORM - MODULE II	Literary	25-May-2009	4535/09-CO/L	1-Jun-2009	L-35634/2010	22-Mar-2010	Registered
82	RELATIONAL DATABASE DESIGN	Literary	25-May-2009	4536/09-CO/L	1-Jun-2009	L-35635/2010	22-Mar-2010	Registered
83	UNIX & LINUX FUNDAMENTALS	Literary	25-May-2009	4537/09-CO/L	1-Jun-2009	L-35636/2010	22-Mar-2010	Registered
84	PERL CGI	Literary	25-May-2009	4538/09-CO/L	1-Jun-2009	L-35637/2010	22-Mar-2010	Registered
85	UNIX ADVANCED	Literary	25-May-2009	4539/09-CO/L	1-Jun-2009	L-35638/2010	22-Mar-2010	Registered
86	AGILE PROJECT MANAGEMENT	Literary	25-May-2009	4540/09-CO/L	1-Jun-2009	L-35601/2010	22-Mar-2010	Registered
87	SHELL SCRIPTING IN UNIX	Literary	25-May-2009	4541/09-CO/L	1-Jun-2009	L-35602/2010	22-Mar-2010	Registered
88	FLASH AND DREAMWEAVER	Literary	26-May-2009	4462/09-CO/L	28-May-2009	L-36000/2010	23-Aug-2010	Registered
89	HOSTING INTERNAP	Literary	22-Apr-2010	4900/10/C O/L	29-Apr-2010	L-39077/2011	20-Sep-2011	Registered
90	RICH MEDIA	Literary	22-Apr-2010	4899/10/C O/L	29-Apr-2010	L-39076/2011	20-Sep-2011	Registered
91	PROJECT PRACTICE PROGRAM	Literary	30-Apr-2010	5715/10-CO/L	7-May-2010	L-39151/2011	13-Oct-2011	Registered
92	STQA (SOFTWARE TESTING AND QUALITY ASSURANCE)	Literary	30-Apr-2010	5752/10-CO/L	7-May-2010	L-39458/2011	24-Nov-2011	Registered
93	CONTENT ENGINE OPTIMIZATION	Literary	20-Oct-2010	12017/10-CO/L	2-Nov-2010	L-45572/2013	11-Jan-2013	Registered
94	ONLINE WORK AND HOSTING MANAGEMENT	Literary	20-Oct-2010	12018/10-CO/L	2-Nov-2010	L-45581/2013	11-Jan-2013	Registered
95	MTS	Literary	26-Aug-2011	10294/2011/C O/L	1-Sep-2011			Applied for
96	TOOLKIT SOURCE	Literary	22-Sep-2011	11577/2011/C O/L	28-Sep-2011	L-48219/2013	9-Apr-2013	Registered
97	Training Admin Product Development	Literary	16-Jul-2012	9100/2012-CO/L	18-Jul-2012			Applied for
98	Creating, Querying & Managing Database using MySQL - SEZ	Literary	8-Mar-13	3044/2013-CO/L	14-Mar-13	L-54543/2013	26-Sep-2013	Registered
99	Data Centric Application Development Using ADO.NET - SEZ	Literary	8-Mar-13	3048/2013-CO/L	14-Mar-13	L-54537/2013	26-Sep-2013	Registered
100	WEB Page Authoring (WPA) - SEZ	Literary	8-Mar-13	3049/2013-CO/L	14-Mar-13	L-54536/2013	26-Sep-2013	Registered
101	Symphony - Program and Project Management Software	Literary	31-Mar-17	5534/2017-CO/SW	31-Mar-17	SW-9350/2017	28-Aug-2017	Registered
102	QA Automation Tool	Literary	31-Mar-17	5536/2017-CO/SW	31-Mar-17	SW-9349/2017	28-Aug-2017	Registered
103	LT Tool	Literary	11-May-17	7555/2017-CO/L	11-May-17			Applied for
104	IDC Tool	Literary	12-May-17	7576/2017-CO/L	12-May-17			Applied for
105	MS Tool	Literary	12-May-17	7574/2017-CO/L	12-May-17			Applied for
106	EASE	Literary	12-Jul-17	10525/2017-CO/SW	12-Jul-17	SW-9459/2017	22-Sep-2017	Registered
107	Onboarding Platform	Software	14-Dec-18	17370/2018-CO/SW	14-Dec-18	SW-12139/2019	25-Jan-2019	Registered



12

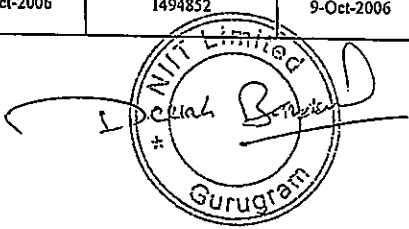
NIIT Limited
Registered Office:
Plot No 85, Sector 32,
Institutional Area,
Gurugram 122 001,
(Haryana) India
Tel:+91 (124) 4293000
Fax:+91 (124) 4293333
Email: info@niit.com

CIN: L74899HR1981PLC107123

S. No.	Title	Course Code	Application Date	Diary No.	Acknowledgement Date	Certificate No.	Date of Certificate	Status
108	Learning experience Transformation Platform	Software	9-Jul-19	10898/2019-CO/SW	15-Jul-19	SW-12816/2019	2-Sep-2019	Registered
109	Customer experience Transformation Platform	Software	1-Feb-20	2004/2020-CO/SW	1-Feb-20	SW-13366/2020	18-Mar-2020	Registered
110	F2H: Platform and Automation	Literary	20-Mar-20	7362/2020-CO/SW	4-Jun-20	SW-13629/2020	24-Aug-2020	Registered
111	Sales Enablement Platform	Software	12-Nov-20	18335/2020-CO/SW	12-Nov-20	SW-14221/2021	23-Feb-2021	Registered

B. TRADEMARKS

S. No.	Particular	Class	Filing Date	Trademark No.	Valid From	Valid To	Status
1.	NIIT LITMUS	41	9-Oct-2006	1494851	9-Oct-2006	8-Oct-2026	Registered
2.	NIIT LITMUS	42	9-Oct-2006	1494852	9-Oct-2006	8-Oct-2026	Registered

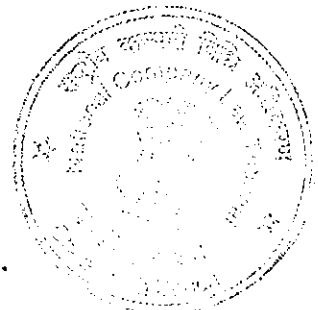


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