



GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

## Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED is incorporated on this Seventh day of April Two thousand seventeen under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U51909MH2017PTC293564.

The Permanent Account Number (PAN) of the company is AAFCN5811N \*

Given under my hand at Manesar this Seventh day of April Two thousand seventeen .



Digital Signature Certificate  
MUKESH KUMAR

For and on behalf of the Jurisdictional Registrar of Companies  
Registrar of Companies  
Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on [www.mca.gov.in](http://www.mca.gov.in)

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

NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED  
D-501 ORCHID D-VALLEY OF FLOWERS, THAKUR, KANDIVALI  
EAST, OFF W E HIGHWAY, Mumbai, Mumbai City, Maharashtra, India,  
400101



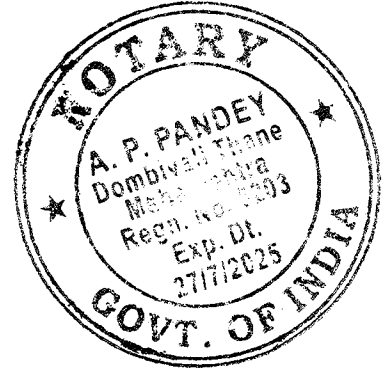
\* as issued by the Income Tax Department



For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

Director / Authorised Signatory

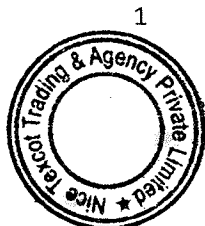
THE COMPANIES ACT, 2013  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF



NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

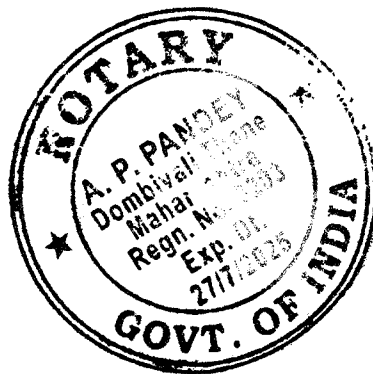
- I The name of the Company is NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED
- II The Registered Office of the Company will be situated in the State of Maharashtra, i.e. within jurisdiction of the Registrar of Companies, Maharashtra.
- III The objects for which the Company is established are:
  - A. THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:
    1. To carry on the business of NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED to organize trading of Fabrics, textile items, handloom items and various other similar category products in India and abroad.
    2. To carry on in India and abroad the business of marketing of the trading products like textile, handloom items and various products related to this for trading.
    3. To develop, own, manage and run store for selling of the products.
    4. To organize, aid, counsel, assist and promote all types of business Related to Textiles, agriculture products and Art & Craft Items in India and abroad.
    5. \*To do in India or abroad the business of Exporters, Importers, distributors, merchants, traders, stockiest, and buy, sell, distribute or otherwise deal in goods, articles, materials, and things of every description and kind such as computers, its parts and peripherals, laboratory equipment, cosmetics and toiletries, all types of beverages, chemicals and mixtures, cigarettes, electronics and electrical goods, plastic products, fertilizer, foods Glasses, liquor, Iron & steel, machineries and equipment, building construction materials, Nylon synthetics, Packing Materials, Paper and pulp products, Photographic films and paper, PVC and resins, rubber goods, cement, engineering and scientific instruments, oil of all kinds, Motor cars and other vehicles and accessories, electrical, coal, timber, cotton wool, jute, yarn, seed, grains, rice, wheat, fruits, vegetables, tea, coffee, sugar, gum, tobacco, spices, silk, art silk, oil cakes, paints, varnishes, dyes, matches, cutlery,

*\*inserted vide Special Resolution passed by the Shareholders at their Extra-Ordinary General Meeting held on 10<sup>th</sup> December 2018.*



For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

  
Director / Authorised Signatory



all types of household articles, and appliances, medicines, drugs, medical and pharmaceutical products and appliances, live -stock, hide, skin, leather and goods made there from, hosiery, textiles of all kinds, products, ready-made garments and substance of all types and varieties and their products. No Money circulatory scheme shall be carried out by the company. Company shall undertake not to carry on any scheme/activity which is prohibited under the Act "The Prize chits and money circulation scheme (Banning) Act, 1978.

6. \*To offer logistic solutions in supply chain management, providing services to support and optimize the logistic solution and integrate the same into business processes and systems globally by providing real-time information, systems integration, distribution network design, marketing channel, distribution optimization simulation and asset planning, warehousing and offer distribution & transportation services like - route planning, carrier selection & management, inbound & outbound management, track & trace, order management, and materials management, Reverse Logistics like asset recovery, repairing services, reprocessing, disposal management, Inbound Logistics like component assembly, sequencing, kitting, line side delivery and International Logistics like custom clearance, freight forwarding, tax and tariff management.
7. \*To provide public/ private warehousing and related services such as loading, cross docking, material handling, pick and pack operations, product labeling, packaging re packaging, inventory control, just-in-time inventory management, pallet exchange services, trucking, stretch and shrink wrapping, quality control, lot number control, import and export handling, containerization, and pool distribution.
8. \*To carry on the business in India and abroad, of freight shippers, freight forwarder, consignment agent, C&F agent, bailee, freight receivers, transport contractors, fleet operator, public carrier, couriers, door to door cargo, fleet owners and operate tractors, tankers, trailers, refrigerated vans, containers on interstate roads for transportation of goods and materials.

**B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:**

1. To buy all kinds of plant, equipment, machinery, apparatus, tools, utensils, commodities, substances, articles and things necessary or useful for carrying on the objects of the Company.
2. To enter into agreement with any company or persons for obtaining by grant of licence or on such other terms of all types, formulae and such other rights and benefits, technical information, know-how and expert guidance and equipment and machinery and things mentioned herein above and to arrange facilities for training of technical personnel by them.

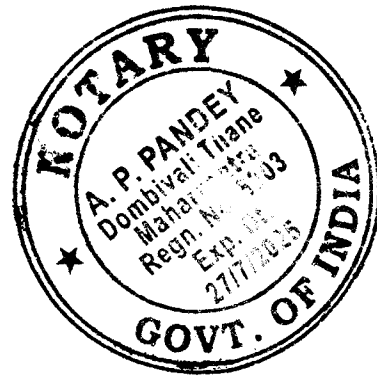
---

*\*inserted vide Special Resolution passed by the Shareholders at their Extra-Ordinary General Meeting held on 10<sup>th</sup> December 2018.*



For NICE TEXCOT TRADING & AGENCY PRIVATE LIMITED

  
Director / Authorised Signatory

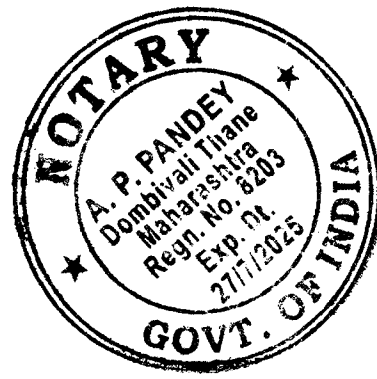


3. To acquire by concession, grant, purchase, licence or otherwise either absolutely or conditionally and either alone or jointly with others land, buildings, machinery, plants, utensils, works, conveniences and such other movable and immovable properties of any description and any patents, trademarks, concessions, privileges, brevets, d'invention, licences, protections and concessions conferring any exclusive or limited rights to any inventions, information which may seem necessary for any of the objects of the Company and to construct, maintain and alter any building or work, necessary or convenient for the business of the Company and to pay for such land, buildings, works, property or rights or any such other property and rights purchased or acquired by or for the Company by shares, debentures, debenture stock, bonds or such other securities of the Company or otherwise and manage, develop or otherwise dispose of in such manner and for such consideration as may be deemed proper or expedient to attain the main objects of the Company.
4. Subject to the provisions of the Companies Act, 2013 to amalgamate with any other Company having objects altogether or in part similar to those of this Company.
5. To enter into any arrangement with any Government or Authorities Municipal, local or otherwise or any person or company in India or abroad, that may seem conducive to the objects of the company or any of them and to obtain from any such Government, Authority persons or company any rights, privileges, charters, contracts, licences and concessions including in particular rights in respect of waterways, roads and highways, which the Company may carry out, exercise and comply therewith.
6. To apply for and obtain any order of Central/State or such other Authority for enabling the Company to carry on any of its objects into effect or for effecting any modifications of the Company's constitution or any other such purpose, which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly to prejudice the company's interests.
7. To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint-venture, reciprocal concessions or otherwise with any person, or company carrying on or engaged in any business or transaction which this Company is authorised to carry on.
8. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any company, firms or person carrying on business which this Company is authorised to carry on or is possessed of rights suitable for the objects of this Company.
9. To do all or any of the above things as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others and to do all such other things as are incidental or as may be conducive to the attainment of the objects or any of them.
10. To promote, form and register, aid in the promotion, formation and registration of any company or companies, subsidiary or otherwise for the purpose of acquiring all or any of the properties, rights and liabilities of this Company and to transfer to any such company any property of this company and to be interested in or take or otherwise acquire, hold, sell or otherwise



For NICE TEXCOT TRADING & AGENCY PRIVATE LIMITED

Director / Authorised Signatory

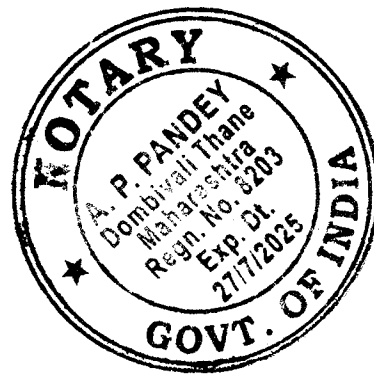


dispose of shares, stock, debentures and such other securities of all types in or of any such company, subsidiary or otherwise for all or any of the objects mentioned in this Memorandum of Association and to assist any such company and to undertake the management and secretarial or such other work, duties and business on such terms as may be arranged.

11. To open accounts with any bank or financial institution and to draw make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and such other negotiable or transferable instruments of all types and to buy the same.
12. Subject to the provisions of the Companies Act, 2013 including the rules and 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 objects of the company and at such time or times as may be expedient, by promissory notes, bills of exchange, hundies, bills of lading, warrants or such other negotiable instruments of all types 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 may 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 in trust 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 Regulation Act, 1949.
13. 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 of and such others having dealings with the Company and to give guarantees or securities of any such persons, firms, companies as may appear proper or reasonable provided that the Company shall not carry on the business of banking, within the meaning of Banking Regulation Act, 1949.
14. To improve alter, manage, develop, exchange, mortgage, enfranchise and dispose of, any part of the land, properties, assets and rights and the resources and undertakings of the Company, in such manner and on such terms as the Company may determine.
15. To remunerate any person or company, for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business, subject to the provisions of the Companies Act, 2013.
16. To create any depreciation fund, reserve fund, sinking fund, provident fund, super-annuation fund or any other such special fund, whether for depreciations, repairing, improving, extending or maintaining any of the properties and assets of the Company or for redemption of debentures or redeemable preference shares, worker's welfare or for any other such purpose conducive to the interest of the Company.



17. 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, or dwellings or chawls or by grants of money, pensions, allowances, bonus or other such payments or be 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 such other attendances and assistance as the Company shall determine.
  18. 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.
  19. To procure the incorporation, registration or such other recognition of the Company in the Country, State or place outside India and to establish and maintain local registers and branch places of the main business in any part of the world.
  20. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising over the internet or any other electronic media and also in print media 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 or organising exhibitions.
  21. The company would obtain approval of the concerned authorities to carry on the objects of the company and the matters which are necessary for furtherance of the objects of the Company as given in this memorandum of association wherever required.
- IV. The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V. The Authorised Share Capital of the Company is INR 1,00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand Only) Equity Shares of INR 10/- (Rupees Ten) each.



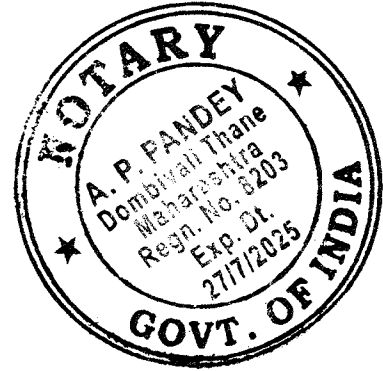
For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

Director/ Authorised Signatory

THE COMPANIES ACT, 2013  
(COMPANY LIMITED BY SHARES)  
ARTICLES OF ASSOCIATION

OF

NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED



I. INTERPRETATION

(1) In these regulations—

- a) “the Act” means the Companies Act, 2013,
- b) “the seal” means the common seal of the company.
- c) The Company” or “This Company” means NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED.
- d) “Shares” means shares in the share capital of the Company and includes stock except where a distinction between stock and share is expressed or implied.
- e) “Registrar” means the Registrar of Companies.
- f) “Relative” means a relative as defined by Clause (77) of Section 2 of the Act.
- g) “Private Limited” means a Private limited as defined by Clause (68) of Section 2 of Companies Act, 2013 that, “private company” means a company having a minimum paid-up share capital of one lakh rupees or such higher paid-up share capital as may be prescribed, and which by its articles,—
  - i. restricts the right to transfer its shares;
  - ii. except in case of One Person Company, limits the number of its members to two hundred:

Provided that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a single member:

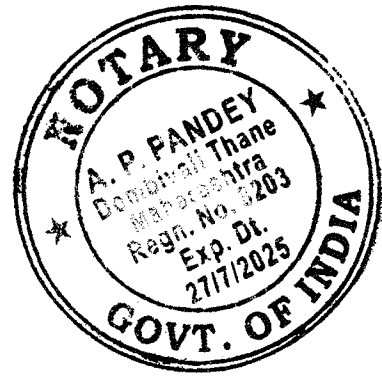
Provided further that—

- A. persons who are in the employment of the company; and
- B. persons who, having been formerly in the employment of the company, were members of the company while in that employment and have continued to be members after the employment ceased, shall not be included in the number of members; and

For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED



  
Director / Authorised Signatory



iii. prohibits any invitation to the public to subscribe for any securities of the company;

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

## II. SHARE CAPITAL AND VARIATION OF RIGHTS

(1) Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

(2)

i. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—

a) one certificate for all his shares without payment of any charges; or

b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

ii. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

iii. In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

(3)

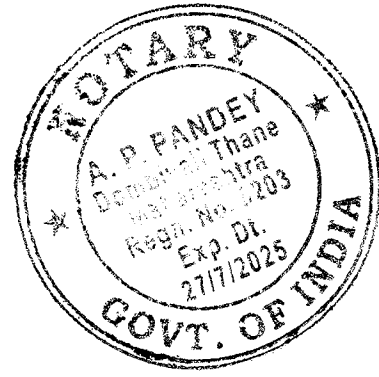
i. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

ii. The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.

For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED



  
Director / Authorised Signatory

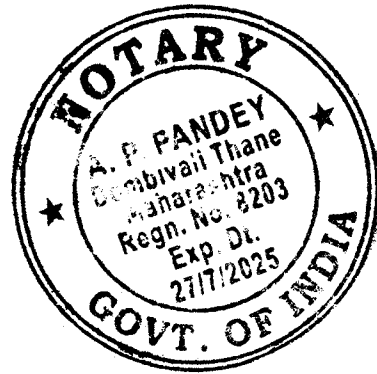


- (4) Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
- (5)
- i. The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rule made thereunder.
  - ii. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
  - iii. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
- (6)
- i. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
  - ii. To every such separate meeting, the provisions of these regulations relating general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
- (7) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further share ranking *pari passu* therewith.
- (8) Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED



Director / Authorised Signatory



III. LIEN

(9)

- i. The company shall have a first and paramount lien—
- on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
  - on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to wholly or in part exempt from the provisions of this clause.

- ii. The company's lien, if any, on a share shall extend to all dividend bonuses declared from time to time in respect of such shares.

(10) The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

- unless a sum in respect of which the lien exists is presently payable; or
- until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

(11)

- To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

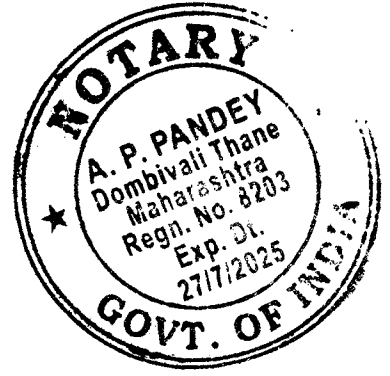
(12)

- The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

For NICE TEXCOT TRADING & AGENCY PRIVATE LIMITED



  
Director / Authorised Signatory



#### IV. CALLS ON SHARES

(13)

- i. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call

- ii. Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
  - iii. A call may be revoked or postponed at the discretion of the Board.
- (14) A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
- (15) The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

(16)

- i. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.
- ii. The Board shall be at liberty to waive payment of any such interest wholly or in part.

(17)

- i. Any sum which by the terms of issue of a share becomes 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 regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- ii. In case of non-payment of such sum, all the relevant provisions of these regulations 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.

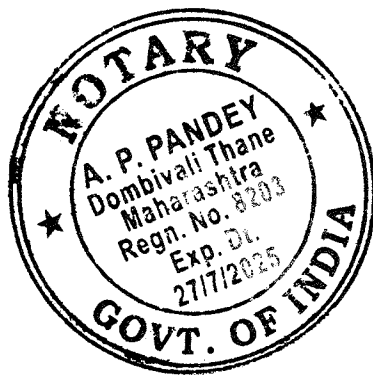
(18) The Board—

- a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED



Director / Authorised Signatory



- b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

#### V. TRANSFER OF SHARES

(19)

- i. The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- ii. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

(20) The Board may, subject to the right of appeal conferred by section 58 decline to register—

- a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- b) any transfer of shares on which the company has a lien.

(21) The Board may decline to recognise any instrument of transfer unless—

- a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
- b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- c) the instrument of transfer is in respect of only one class of shares.

(22) On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

#### VI. TRANSMISSION OF SHARES

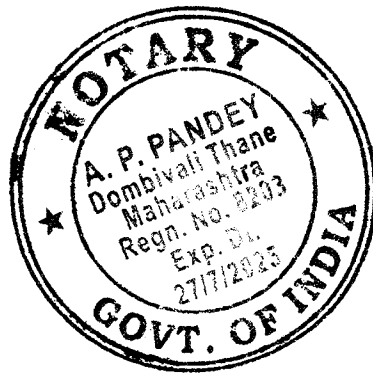
(23)

- i. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a shareholder, shall be

For NICE TEXCOT TRADING & AGENCY PRIVATE LIMITED



Director / Authorised Signatory



the only persons recognized by the company as having any title to his interest in the shares.

- ii. Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

(24)

- i. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

a) to be registered himself as holder of the share; or

b) to make such transfer of the share as the deceased or insolvent member could have made.

- ii. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

(25)

- i. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

- ii. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

- iii. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

(26)

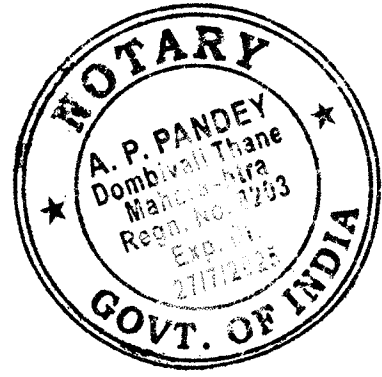
A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have complied with.

For NICE TEXCOT TRADING & AGENCY PRIVATE LIMITED



Director / Authorised Signatory



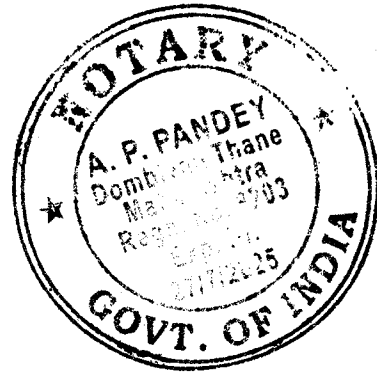
## VII. FORFEITURE OF SHARES

- (27) If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
- (28) The notice aforesaid shall—
- name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
  - state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
- (29) If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect
- (30)
- A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
  - At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- (31)
- A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
  - The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
- (32)
- A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED



  
Director / Authorised Signatory



- ii. The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
  - iii. The transferee shall thereupon be registered as the holder of the share; and
  - iv. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
- (33) The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

#### VIII. ALTERATION OF CAPITAL

- (34) The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
- (35) Subject to the provisions of section 61, the company may, by ordinary resolution,—
- a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
  - c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
  - d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
- (36) Where shares are converted into stock,—
- a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

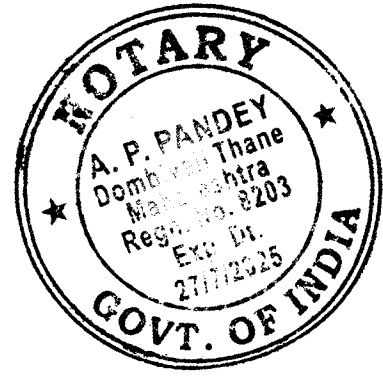
Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company,

For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED



  
Director / Authorised Signatory



- and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.
- (37) The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—
- a) its share capital;
- b) any capital redemption reserve account; or
- c) any share premium account.

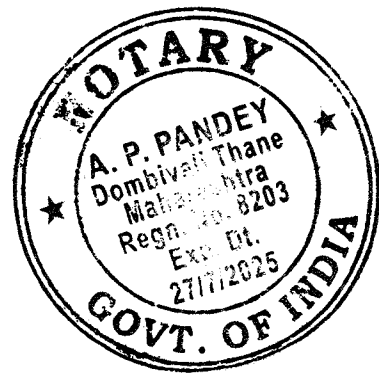
#### IX. CAPITALISATION OF PROFITS

- (38)
- i. The company in general meeting may, upon the recommendation of the Board, resolve—
- a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- ii. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), 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 of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
- (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED



  
Director / Authorised Signatory



(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

(39)

- i. Whenever such a resolution as aforesaid shall have been passed, the Board shall—
  - a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
  - b) generally do all acts and things required to give effect thereto.
- ii. The Board shall have power—
  - a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
  - b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- iii. Any agreement made under such authority shall be effective and binding on such members.

#### X. BUY-BACK OF SHARES

- (40) Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

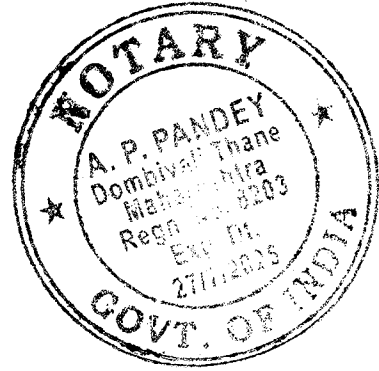
#### XI. GENERAL MEETINGS

- (41) All general meetings other than annual general meeting shall be called extraordinary general meeting.
- (42)
- i. The Board may, whenever it thinks fit, call an extraordinary general meeting.
  - ii. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED



  
Director / Authorised Signatory



## XII. PROCEEDINGS AT GENERAL MEETINGS

(43)

- i. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- ii. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

(44) The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

(45) If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

(46) If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

## XIII. ADJOURNMENT OF MEETING

(47)

- i. The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- ii. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- iii. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- iv. Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

## XIV. VOTING RIGHTS

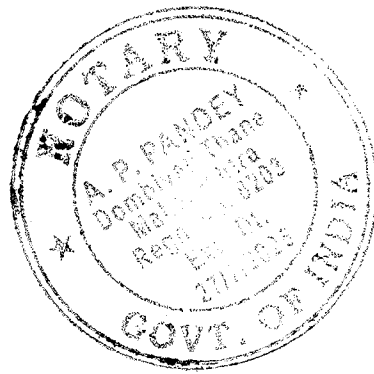
(48) Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

- a) on a show of hands, every member present in person shall have one vote; and



For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

  
Director/Authorised Signatory



- b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
- (49) A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
- (50)
- i. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- ii. or this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- (51) A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
- (52) Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- (53) No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
- (54)
- i. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- ii. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

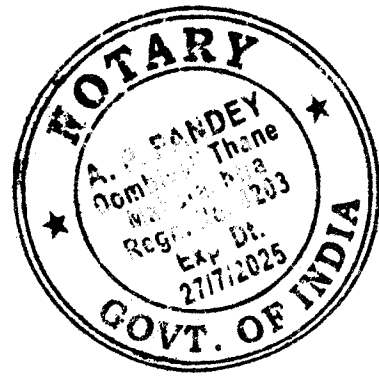
#### XV. PROXY

- (55) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
- (56) An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
- (57) A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the



For NICE TEXCOT TRADING & AGENCY PRIVATE LIMITED

  
Director / Authorised Signatory



proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

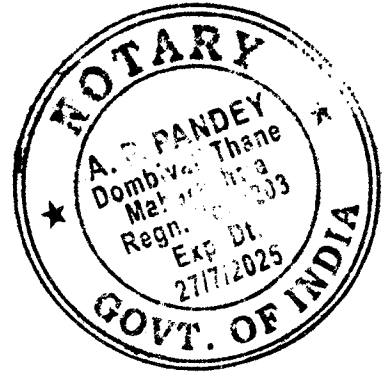
#### XVI. BOARD OF DIRECTORS

- (58) The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.
1. Rishi Raj Bharati
  2. Shubham Kabra
- (59)
- i. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
  - ii. In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
    - a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
    - b) in connection with the business of the company.
- (60) The Board may pay all expenses incurred in getting up and registering the company.
- (61) The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that (section) make and vary such regulations as it may think fit respecting the keeping of any such register.
- (62) All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
- (63) Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
- (64)
- i. Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED



Director / Authorised Signatory



- ii. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

#### XVII. PROCEEDINGS OF THE BOARD

(65)

- i. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- ii. A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

(66)

- i. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- ii. In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

(67)

The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

(68)

- i. The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- ii. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

(69)

- i. The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- ii. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

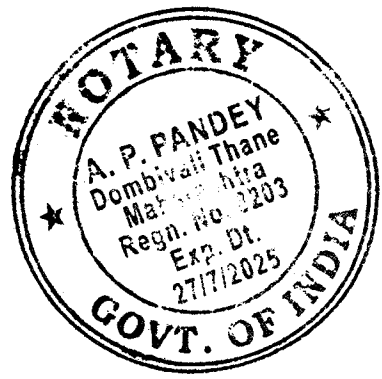
(70)

- i. A committee may elect a Chairperson of its meetings.

For NICE TEXCOT TRADING & AGENCY PRIVATE LIMITED



  
Director / Authorised Signatory



- ii. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
- (71)
- i. A committee may meet and adjourn as it thinks fit.
- ii. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
- (72) All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
- (73) Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

**XVIII. CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER**

- (74) Subject to the provisions of the Act,—
- i. A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
- ii. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
- (75) A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

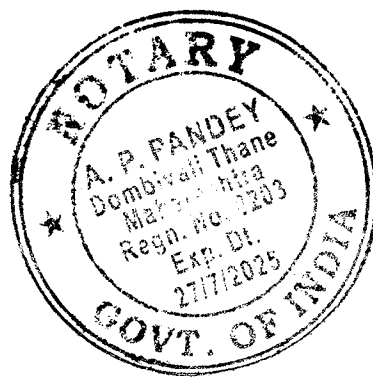
**XIX. THE SEAL**

- (76)
- i. The Board shall provide for the safe custody of the seal.

**For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED**



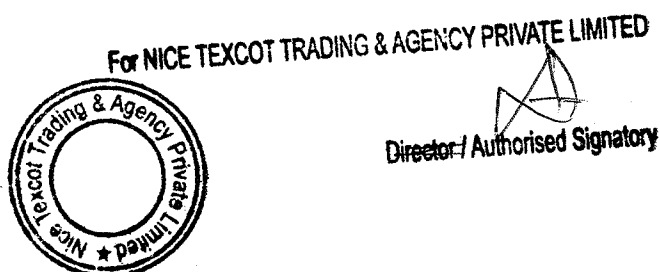
*[Signature]*  
**Director / Authorised Signatory**

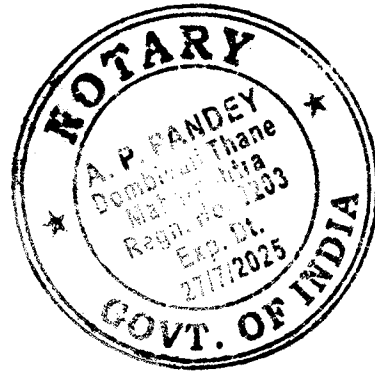


- ii. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

**XX. DIVIDENDS AND RESERVE**

- (77) The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
- (78) Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
- (79)
- i. The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.
- ii. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
- (80)
- i. 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 whereof 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.
- ii. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- iii. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.





- (81) The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
- (82)
- i. Any dividend, interest or other monies payable in cash in respect of shares maybe paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
  - ii. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- (83) Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
- (84) Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
- (85) No dividend shall bear interest against the company.

#### XXI. ACCOUNTS


- (86)
- i. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
  - ii. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

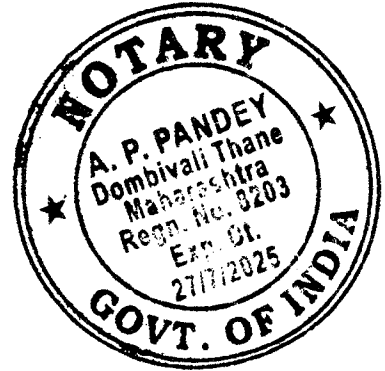
#### XXII. WINDING UP

- (87) Subject to the provisions of Chapter XX of the Act and rules made thereunder—
- i. 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 specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
  - ii. For the purpose aforesaid, the liquidator may set such value 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.

For NICE TEXCOT TRADING & AGENCY PRIVATE LIMITED



  
-Director / Authorised Signatory



- iii. 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 if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

### XXIII. INDEMNITY


- (88) Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

Subscriber Details						
S. No.	Name, Address, Description and Occupation	DIN/PAN/Pass port Number	Place	DSC	Dated	
1	Rishi Raj Bharati 32,16B SAMRATH CHS LTD ,3RD FLR, JVLR ,JOGESHWARI - EAST, DURGANAGAR MUMBAI MAHARASHTRA - INDIA - 400060 Occupation: Business	07141685	Mumbai		06/04/2017	
2	Shubham Kabra D-208 D-SECTOR, WARD NO- 13 AJAD NAGAR, BHILWARA Rajashthan Occupation-Business	07730409	Mumbai		06/04/2017	

Signed before me						
Name	Address, Description and Occupation	DIN/PAN/Pas sport Number	Place	DSC	Dated	
Ajay Jangid	56, BHILWARA, WARD NO-31, GALI NO-2, TEHASIL-BHILWARA, DIST-BHILWARA Occupation: Business	07555940	Mumbai		06/04/2017	

For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

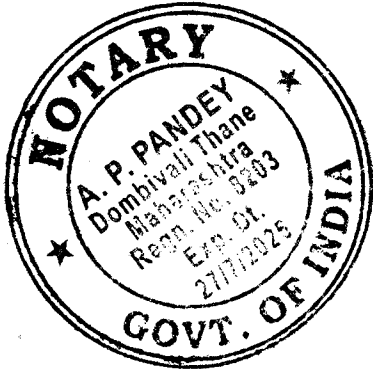


  
Director / Authorised Signatory

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH

Under Section 230-232 of the Companies Act,  
2013

In the matter of Scheme of Merger by Absorption between AGRIM MULTILINK SALES AND TRADING PRIVATE LIMITED, the First Transferor Company and ALTOGETHER TRADING PRIVATE LIMITED, The Second Transferor Company and GHUGHUTI TRADING PRIVATE LIMITED, The Third Transferor Company and PARINAM LOGISTIC PRIVATE LIMITED, The Fourth Transferor Company and TYAG LOGISTIC ADVISORS PRIVATE LIMITED, The Fifth Transferor Company and VRUSHIKA MERCANTILE AND TRADING PRIVATE LIMITED, The Sixth Transferor Company and NICE TEXCOT TRADING & AGENCY PRIVATE LIMITED, the Transferee Company and their respective shareholders.



AGRIM MULTILINK SALES AND TRADING PRIVATE LIMITED

....Petitioner/ the Transferor Company No. 1

AND

ALTOGETHER TRADING PRIVATE LIMITED

....Petitioner/ the Transferor Company No. 2

AND

GHUGHUTI TRADING PRIVATE LIMITED

....Petitioner/ the Transferor Company No. 3

AND

PARINAM LOGISTIC PRIVATE LIMITED

....Petitioner/ the Transferor Company No. 4

AND

TYAG LOGISTIC ADVISORS PRIVATE LIMITED

....Petitioner/ the Transferor Company No. 5



AND

VRUSHIKA MERCANTILE AND TRADING PRIVATE LIMITED

....Petitioner/ the Transferor Company No. 6

AND

NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

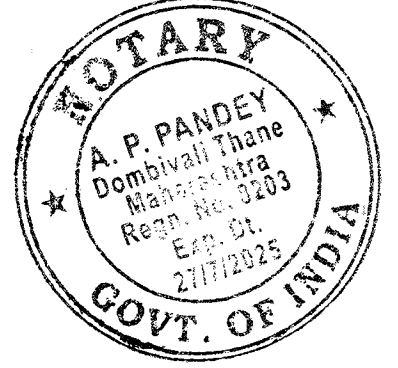
....Petitioner/ the Transferee Company

Judgement/ order delivered on 27<sup>th</sup> June, 2019

Coram:

Hon'ble Shri Bhaskara Pantula Mohan, Member (J)

Hon'ble Shri V. Nallasenapathy Hon'ble, Member (T)



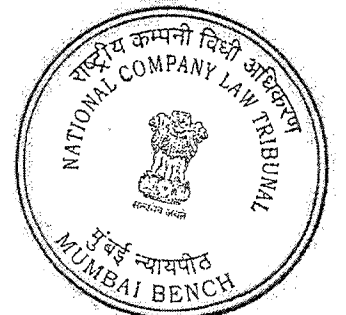
For the Petitioner(s): Mr. Rajesh Shah with Mr. Ahmed M Chunawala

I/b M/s. Rajesh Shah & Co., Advocate for the Petitioner.

Per: V Nallasenapathy, Member (T)

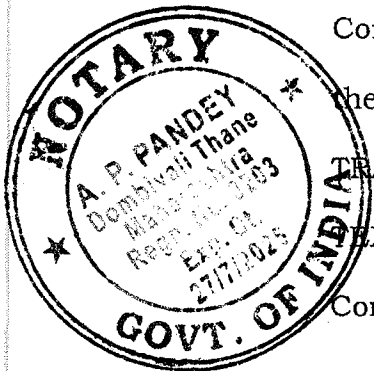
**ORDER:**

1. Heard learned counsel for parties. No objector has come before this Tribunal to oppose the Scheme and nor has any party controverted any averments made in the Petitions to the Scheme of Amalgamation between AGRIM MULTILINK SALES AND TRADING PRIVATE LIMITED, the Transferor Company No. 1 and ALTOGETHER TRADING PRIVATE LIMITED, the Transferor Company No. 2 and GHUGHUTI TRADING PRIVATE LIMITED, the Transferor Company No. 3 and PARINAM LOGISTIC PRIVATE LIMITED, the Transferor Company No. 4 and TYAG LOGISTIC ADVISORS PRIVATE LIMITED, the Transferor Company No. 5 and VRUSHIKA MERCANTILE AND TRADING PRIVATE LIMITED, the Transferor Company No. 6 and NICE TEXTCOT TRADING



& AGENCY PRIVATE LIMITED, the Transferee Company and their respective shareholders.

2. The sanction of the Tribunal is sought under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 to a Scheme of Amalgamation between AGRIM MULTILINK SALES AND TRADING PRIVATE LIMITED, the Transferor Company No. 1 and ALTOGETHER TRADING PRIVATE LIMITED, the Transferor Company No. 2 and GHUGHUTI TRADING PRIVATE LIMITED, the Transferor Company No. 3 and PARINAM LOGISTIC PRIVATE LIMITED, the Transferor Company No. 4 and TYAG LOGISTIC ADVISORS PRIVATE LIMITED, the Transferor Company No. 5 and VRUSHIKA MERCANTILE AND TRADING PRIVATE LIMITED, the Transferor Company No. 6 and NICE TEXCOT TRADING & AGENCY PRIVATE LIMITED, the Transferee Company and their respective shareholders.



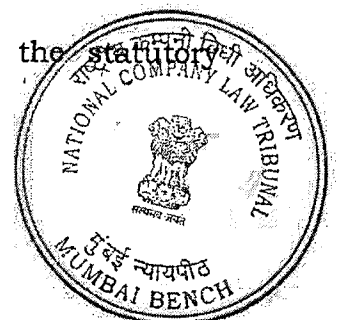
3. The Petitioner Companies have approved the said Scheme of Amalgamation by passing the Board Resolutions which are annexed to the respective Company Scheme Petitions.
4. The Learned Advocate appearing on behalf of the Petitioners states that the Petitions have been filed in consonance with the Order passed in their Consolidated Company Scheme Application No. 394 of 2019 of the National Company Law Tribunal.
5. The Learned Advocate appearing on behalf of the Petitioners further states that the Petitioner Companies have complied with all requirements as per directions of the National Company Law Tribunal, Mumbai Bench and they have filed necessary affidavits of compliance in the National Company Law Tribunal, Mumbai Bench. Moreover, Petitioner Companies undertake to comply with all the statutory



Page 3 of 9

For NICE TEXCOT TRADING & AGENCY PRIVATE LIMITED

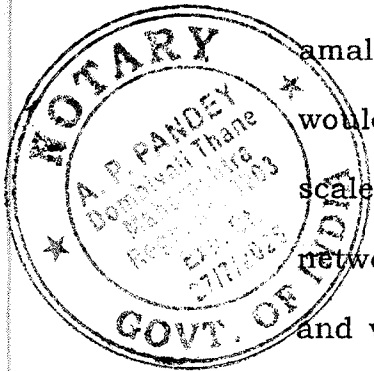
Director / Authorised Signatory



requirements if any, as required under the Companies Act, 2013 and the Rules made there under whichever is applicable. The said undertaking is accepted.

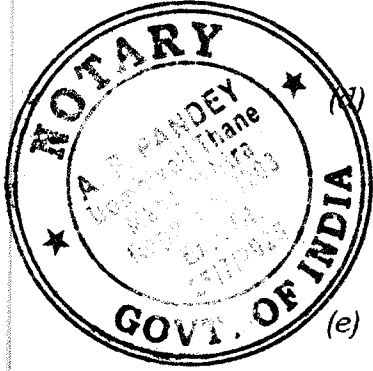
6. The Learned Counsel for the Petitioners states that the Transferor Company No. 1, Transferor Company No. 2, Transferor Company No. 3, Transferor Company No. 4, Transferor Company No. 5, Transferor Company No. 6 and Transferee Company are engaged or intend to engage in similar business activities. In order to consolidate its operations, it is intended that the Transferor Companies be amalgamated with Transferee Company. The amalgamation of Transferor Companies with Transferee Company would inter alia have the following benefits which is economies of scale, greater integration, greater flexibility, most effective network and greater market reach for the amalgamated entity, and will improve the competitive position of the combined entity and that operational synergies to the amalgamated entity which can be put to the best advantage of the stakeholders. The amalgamation will be value accretive through realization of business synergies and that cost savings, which are expected to flow from more focused operational efforts, standardization and simplification of business processes, productivity improvements, improved procurement and that carrying on and conducting the business more efficiently and advantageously, more productive and optimum utilisation of various resources, strengthen its financial position and ability to raise resources for conducting business, stronger capital base for future expansion/growth.

7. The Regional Director has filed a Report on 9<sup>th</sup> day of May, 2019 stating therein:-



“IV. The observations of the Regional Director on the proposed Scheme to be considered by the Hon’ble NCLT are as under:

- (a) The Petitioner Companies under provisions of section 230(5) of the Companies Act, 2013 have to serve notices to concerned authorities which are likely to be affected by Amalgamation. Further, the approval of the Scheme by this Hon’ble Tribunal may not deter such authorities to deal with any of the issues arising after giving effect to the scheme. The decision of such authorities is binding on the Petitioner Company(s).
- (b) It is observed that the Petitioner Companies have not submitted a Chairman’s report, admitted copy of the Petition, and Minutes of Order for admission of the Petition. In this regard, the Petitioner has to submit the same for the record of Regional Director.
- (c) The Hon’ble NCLT may kindly direct to the Petitioners to file an undertaking to the extent that the Scheme enclosed to the Company Application and the Scheme enclosed to the Company Petition are one & same and there is no discrepancy or deviation.
- (d) In compliance of AS-14 (IND-AS 103), the Petitioner Companies shall pass such accounting entries which are necessary in connection with the scheme to comply with other applicable Accounting Standards such as AS5 (IND AS-8) etc.
- (e) Petitioner Company have to undertake to comply with section 232(3)(i) of Companies Act, 2013, where the transferor company is dissolved, the fee, if any, paid by the transferor company on its authorised capital shall be set-off against any fee payable by the transferee company on its authorised capital subsequent to the amalgamation and therefore, petitioners to affirm that they comply the provisions of the scheme.
- (f) As per Definition of the scheme, Appointed Date means 1<sup>st</sup> day of April, 2018 or such other date as may be approved by the NCLT or such other competent authority as may be applicable. In this regard, it is submitted that Section 232(6) of the Companies Act, 2013 states that the scheme under this section shall clearly indicate an appointed date from which it shall be effective and the scheme shall be deemed to be effective from such date and not at a date subsequent to the appointed date. However, this aspect may be

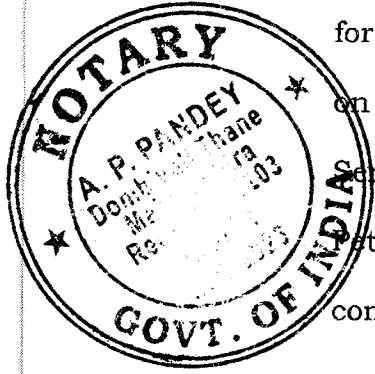


*decided by the Hon'ble Tribunal taking into account its inherent powers.*

*(g) As per clause 13 of the Scheme, the difference between the amount recorded as share capital and the amount of share capital of the Transferor Company, after making adjustment shall be adjusted in the reserves of the Transferee Company. In this regard, deponent prays that, "Reserve" shall be read as "Capital Reserve".*

8. So far as the observation in paragraph IV (a) of the Report of the Regional Director is concerned, the Learned Counsel of the Petitioner Companies submits that notices were served to the concerned regulatory authorities in accordance with the provisions of section 230(5) of the Companies Act, 2013. An affidavit of service in this regard was filed with the Hon'ble Tribunal by the Chairman appointed for the meeting of the equity shareholders of the Petitioner Companies on April 5, 2019. A copy of the Acknowledgement of said Affidavit of service was annexed with the Company Scheme Petition of the Petitioner Companies marked as Exhibit 'N-1 to N-7' to the consolidated Petition. A copy of the notice served to concerned regulatory authorities was also submitted with the Regional Director vide letter dated May 02, 2019. Further the Learned Counsel of the Petitioner Companies submits that approval of the scheme by this Hon'ble Tribunal may not deter such authorities to deal with any of the issues arising after giving effect to the scheme. The decision of such Authorities shall be binding on the Petitioner Company(s).

9. So far as the observation in paragraph IV (b) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Companies submitted a copy of the chairman's report, admitted copy



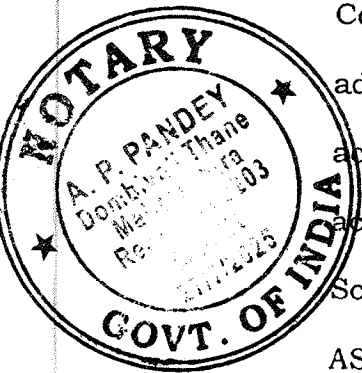
Page 6 of 9  
For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

Director / Authorised Signatory



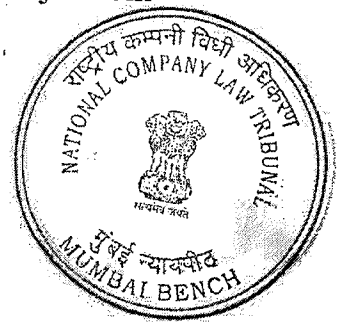
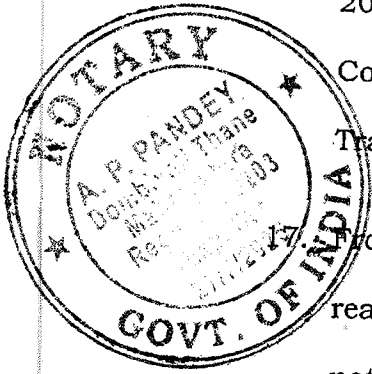
of the petition and minutes of order for admission of Petition on May 17, 2019 with the office of the Regional Director.

10. So far as the observation in paragraph IV (c) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Companies submits that the Scheme enclosed to the Company Scheme Application and the scheme enclosed to the Company Scheme Petition are one & same and there is no discrepancy or deviation.
11. So far as the observation in paragraph IV (d) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Companies submits that the Transferee Company undertakes that in addition to compliance of AS-14 (corresponding IND AS-103) for accounting treatment, the Transferee Company shall pass such accounting entries as may be necessary in connection with the Scheme to comply with other applicable accounting standards such as AS-5 (corresponding IND AS-8) as applicable.
12. So far as the observation in paragraph IV (e) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Companies submits that the Transferee Company undertakes to comply with the provisions of Section 232 (3) (i) of the Companies Act, 2013 for Combination and Enhancement of Authorised Share Capital.
13. So far as the observation in paragraph IV (f) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Companies states that the Petitioner Companies shall abide that the "Appointed Date" shall be 1<sup>st</sup> April 2018, as stipulated in the Scheme.
14. So far as the observation in paragraph IV (g) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner



Companies undertakes that the difference between the amount recorded as share capital issued and the amount of share capital of the Transferor Company, shall be adjusted in the capital reserves of the Transferee Company.

15. The observations made by the Regional Director have been explained by the Petitioner Companies in Para 8 to 14 above. The clarifications and undertakings given by the Petitioner Companies are accepted by the Tribunal.
16. The Official Liquidator has filed his report on 30<sup>th</sup> May, 2019 with the Tribunal in the Consolidated Company Scheme Petition No. 1551 of 2019 inter alia, stating therein that the affairs of the Transferor Companies have been conducted in a proper manner and that the Transferor Companies may be ordered to be dissolved by this Tribunal.  
From the material on record, the Scheme appears to be fair and reasonable and is not violative of any provisions of law including but not limited to Companies Act, 2013; Income Tax Act; Accounting Standards and various other applicable statutory acts and is not contrary to public policy.
18. Since all the requisite statutory compliances have been fulfilled, Consolidated Company Petition No. 1551 of 2019 is made absolute in terms of prayers clause (a) to (g) thereof.
19. Petitioners are directed to lodge a copy of this Order along with a copy of the Scheme of Amalgamation with the concerned Registrar of Companies, electronically along with E-Form INC-28, as per the relevant provisions of the Companies Act 2013, within 30 days from the date of receipt of the order.

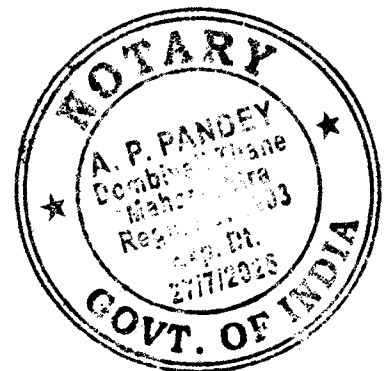


20. The Petitioner Companies to lodge a copy of this Order and the Scheme duly certified by the Deputy Registrar, National Company Law Tribunal, Mumbai Bench, with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty payable within 60 days from the date of receipt of the order, if any.
21. The Petitioner Companies to pay costs of Rs. 25,000/- each to the Regional Director, Western Region, Mumbai and the Petitioner Company No. 1, Petitioner Company No. 2, Petitioner Company No. 3, Petitioner Company No. 4, Petitioner Company No. 5 and Petitioner Company No. 6 in the Consolidated Company Petition No. 1551 of 2019 to pay costs of Rs. 25,000/- each to the Official Liquidator, High Court, Bombay. Cost to be paid within four weeks from the date of receipt of the Order.
22. All concerned regulatory authorities to act on a copy of this Order along with Scheme duly authenticated by the Deputy Registrar, National Company Law Tribunal, Mumbai.

Sd/-  
V. Nallasenapathy,  
Member (T)

Sd/-  
Bhaskara Pantula Mohan  
Member (J)

Certified True Copy  
Date of Application 28-6-2019  
Number of Pages 9  
Fee Paid Rs. 45  
Applicant called for collection copy on 19-7-2019  
Copy prepared on 19-7-2019  
Copy Issued on 19-7-2019

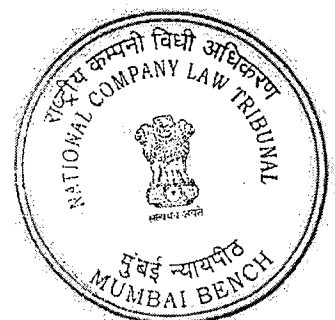


B. N. Patel  
Dy. Assistant Registrar  
National Company Law Tribunal, Mumbai Bench



For NICE TEXCOT TRADING & AGENCY PRIVATE LIMITED

Director / Authorised Signatory



SCHEME OF AMALGAMATION

BETWEEN

AGRIM MULTILINK SALES AND TRADING PRIVATE LIMITED

(TRANSFEROR COMPANY NO. 1)

AND

ALTOGETHER TRADING PRIVATE LIMITED

(TRANSFEROR COMPANY NO. 2)

AND

GHUGHUTI TRADING PRIVATE LIMITED

(TRANSFEROR COMPANY NO. 3)

AND

PARINAM LOGISTIC PRIVATE LIMITED

(TRANSFEROR COMPANY NO. 4)

AND

TYAG LOGISTIC ADVISORS PRIVATE LIMITED

(TRANSFEROR COMPANY NO. 5)

AND

VRUSHIKA MERCANTILE AND TRADING PRIVATE LIMITED

(TRANSFEROR COMPANY NO. 6)

AND

NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

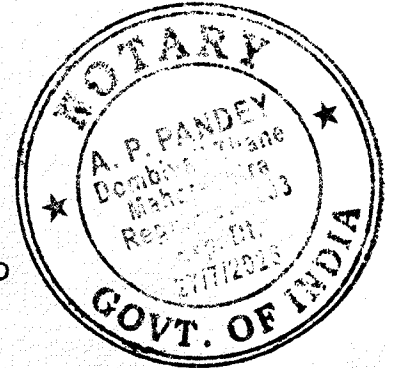
(TRANSFEREE COMPANY)

AND

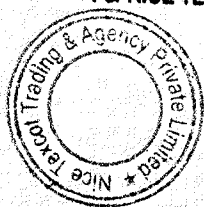
THEIR RESPECTIVE SHAREHOLDERS

UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE

COMPANIES ACT, 2013.

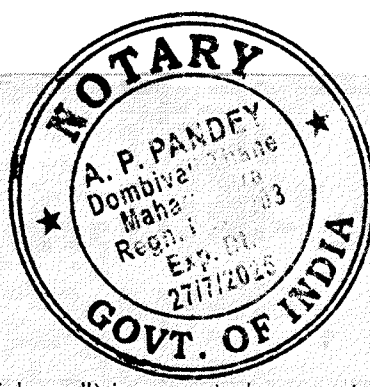


For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED



Director / Authorised Signatory





## PREAMBLE

This Scheme of Amalgamation ("the Scheme") is presented pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for amalgamation between Agrim Multilink Sales and Trading Private Limited ('AMSTPL' or 'Transferor Company No. 1') and Altogether Trading Private Limited ('ATPL' or 'Transferor Company No. 2') and Ghughuti Trading Private Limited ('GTPL' or 'Transferor Company No. 3') and Parinam Logistic Private Limited ('PLPL' or 'Transferor Company No. 4') and Tyag Logistic Advisors Private Limited ('TLAPL' or 'Transferor Company No. 5') and Vrushika Mercantile and Trading Private Limited ('VMTPL' or 'Transferor Company No. 6') and Nice Texcot Trading & Agency Private Limited ('NTTAPL' or 'Transferee Company')

Transferor Company No. 1; Transferor Company No. 2; Transferor Company No. 3; Transferor Company No. 4; Transferor Company No. 5 and Transferor Company No. 6, are collectively referred to as "Transferor Companies".

The Transferor Companies and the Transferee Company are hereinafter collectively referred to as the "Companies".

## 1. DEFINITIONS

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

- 1.1. "Act" or "the Act" means the Companies Act, 2013 or any statutory modifications, amendments or re-enactment thereof for the time being in force.
- 1.2. "Appointed Date" means April 1, 2018 or such other date directed by or stipulated by the National Company Law Tribunal as may be applicable.
- 1.3. "Board of Directors" or "Board" means the respective Board of Directors of the Companies or any committee constituted by such Board of Directors of the Companies, as the case may be, for implementation of the Scheme.
- 1.4. "Effective Date" means the last of the dates on which the certified or authenticated copies of the order sanctioning this Scheme passed by the Mumbai bench of the National Company Law Tribunal is filed with the Registrar of Companies, Mumbai, Maharashtra by the Companies.

Any references in this Scheme to the date of "coming into effect of this Scheme" or "the Scheme coming into effect" or "Scheme becoming effective" shall mean the Effective Date.

- 1.5. "Governmental Authority" means any applicable Central, State or local Government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction over the territory of India;

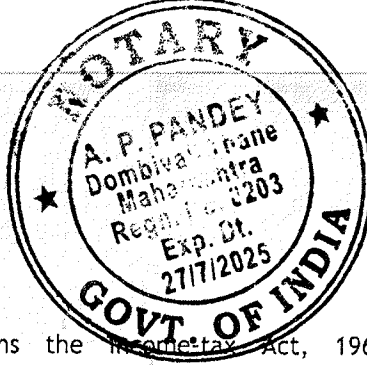


For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

1

Director / Authorised Signatory



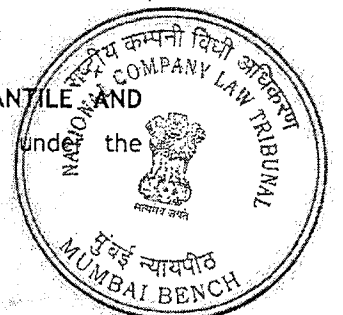


- 1.6. "Income-tax Act" means the Income-tax Act, 1961 including any statutory modifications, re-enactments or amendments thereto.
- 1.7. "National Company Law Tribunal" or "NCLT" or "Tribunal" mean the Mumbai bench of National Company Law Tribunal constituted under section 408 of the Companies Act, 2013.
- 1.8. "ROC" means the Registrar of Companies, Mumbai, Maharashtra.
- 1.9. "Scheme" or "the Scheme" or "this Scheme" means this Scheme of Amalgamation in its present form or with any modification(s) approved or directed under Clause 18 of this Scheme or any modifications approved or directed by National Company Law Tribunal pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.
- 1.10. "Transferee Company" or "NTTAPL" means NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 2013 on April 7, 2017 with CIN -U51909MH2017PTC293564 and having its registered office at 16, 6th Floor, A C Market BLDG, 731/2 Malviya Marg, Tardeo Mumbai - 400034.
- 1.11. "Transferor Company No. 1" or "AMSTPL" means AGRIM MULTILINK SALES AND TRADING PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 2013 on March 14, 2016 with CIN -U51102MH2016PTC274328 and having its registered office at A/05, Sai Aradhana CHSL Jesal Park, Bhayander (East) Thane - 401105.
- 1.12. "Transferor Company No. 2" or "ATPL" means ALTOGETHER TRADING PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 2013 on February 01, 2017 with CIN-U74999MH2017PTC290019 having its registered office at 17, Mehta Building, 2nd Floor, 26 Kirol Road, Cama Lane, Ghatkopar (W) Mumbai - 400086.
- 1.13. "Transferor Company No. 3" or "GTPL" means GHUGHUTI TRADING PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 2013 on March 21, 2016 with CIN-U51101MH2016PTC274674 having its registered office at A/05, Sai Aradhana CHSL Jesal Park, Bhayander (East) Thane - 401105.
- 1.14. "Transferor Company No. 4" or "PLPL" means PARINAM LOGISTIC PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 2013 on September 13, 2017 with CIN - U74999MH2017PTC299717 and having its registered office at 17, Mehta Building, 2nd Floor, 26 Kirol Road, Cama Lane, Ghatkopar (W) Mumbai - 400086.
- 1.15. "Transferor Company No. 5" or "TLAPL" means TYAG LOGISTIC ADVISORS PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 2013 on September 13, 2017 with CIN-U74999MH2017PTC299708 having its registered office at A/05, Sai Aradhana CHSL Jesal Park, Bhayander (East), Thane - 401105.
- 1.16. "Transferor Company No. 6" or "VTMPL" means VRUSHIKA MERCANTILE AND TRADING PRIVATE LIMITED, a private limited company incorporated under the



For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

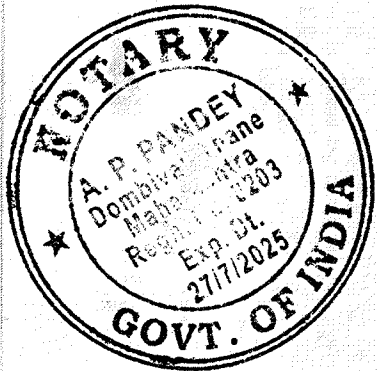
Director / Authorised Signatory



Companies Act, 2013 on December 13, 2016 with CIN - U51909MH2016PTC288422 and having its registered office at 17, Mehta Building, 2nd Floor, 26 Kiro Road, Cama Lane, Ghatkopar (W) Mumbai - 400086.

1.17. "the Undertaking" shall mean the entire business and the whole of the undertaking of the Transferor Companies, all their assets, rights, licenses and powers, and all their debts, outstandings, liabilities, employees, duties and obligations as on the Appointed Date including, but not in any way limited to, the following:

- (a) All the assets and properties (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Companies, including, without being limited to, buildings and structures, offices, sundry debtors, furniture, fixtures, office equipment, appliances, vehicles, accessories, power lines, depots, deposits, all stocks, assets, investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units or pass through certificates), cash balances or deposits with banks, loans, advances, contingent rights or benefits, book debts, receivables, actionable claims, earnest moneys, advances or deposits paid by the Transferor Companies, financial assets, leases (including lease rights), hire purchase contracts and assets, lending contracts, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, reversions, powers, municipal permissions, fixed and other assets, trade and service names and marks, and other intellectual property rights of any nature whatsoever, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights including sales tax deferrals, tax deducted at source ('TDS'), tax collected at source, advance tax, title, interests, other benefits (including tax benefits), easements, privileges, liberties and advantages, if any of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Companies or in connection with or relating to the Transferor Companies and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Companies, whether in India or abroad.
- (b) All agreements, rights, contracts, entitlements, licenses including (but not limited to) No Objection Certificate from any authorities, including the Municipal Authorities, if any, permits, permissions, incentives, approvals, registrations, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges and claims as to any patents, trademarks, copyright, designs, quota rights, engagements, arrangements, authorities, allotments, security arrangements (to the extent provided herein), benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the Transferor Companies' business activities and operations.



For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

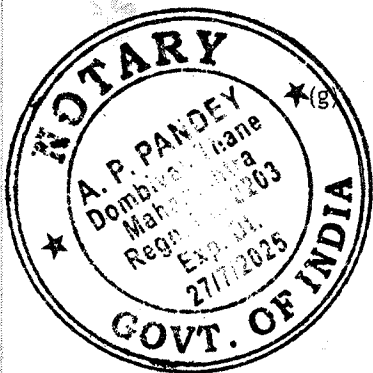
3

Director / Authorised Signatory



- (c) Entitlements held by the Transferor Companies or which may accrue or become due to it as on the Appointed Date or may become so due or entitled to thereafter.
- (d) All intellectual property rights, records, files, books, papers, process information, computer programs, manuals, data, catalogues, sales and advertising material, quotations, lists of present and former customers and suppliers, customer credit information, customer pricing information, other customer information and all other records and documents relating to the Transferor Companies' business activities and operations whether in physical or electronic mode.
- (e) Amounts claimed by the Transferor Companies whether or not so recorded in the books of account of the Transferor Companies from any Governmental Authority, under any law, act or rule in force, as refund of any tax, duty, cess or of any excess payment.
- (f) Right to any claim, whether preferred or made by the Transferor Companies or not, in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Companies and any interest thereon, with regard to any law, act or rule or Scheme made by the Governmental Authority, and in respect of set-off, carry forward of un-absorbed losses availability of Minimum Alternate Tax credit, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortization benefit, if permitted under the provisions of Income-tax Act, 1961, and the applicable value added tax including but not limited to VAT, Service Tax, Goods and Service Tax or any other or like benefits under the said acts or under and in accordance with any law or act.
- (g) All debts (secured or unsecured), liabilities including contingent liabilities whether disclosed or undisclosed, duties, obligations, debentures, etc. of the Transferor Companies along with any charge, encumbrance, lien or security including leases forming part of / relating to the Transferor Companies and all other obligations of whatsoever kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized. Provided that, any reference in the security documents or arrangements entered into by the Transferor Companies and under which, the assets forming part of / relating to the Transferor Companies stand offered as a security, for any financial assistance or obligation, the said reference shall be construed as a reference to the assets pertaining to that the Transferor Companies only as are vested in the Transferee Company by virtue of the Scheme. Provided always that the Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Transferor Companies which shall vest in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be obliged to create any further or additional security therefore after the Effective Date or otherwise;
- (h) All other obligations of whatsoever kind, including liabilities in respect of the employees of the Transferor Companies with regard to the payment of gratuity.
- (i) All staff, workmen, employees or other labour of the Transferor Companies.

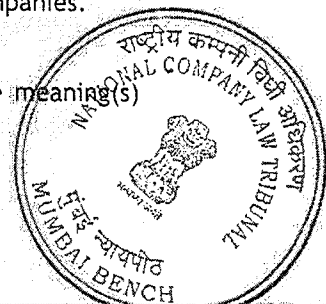
Word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s)



For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

4

Director / Authorised Signatory



respectively ascribed thereto. 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 meanings ascribed to them under the Act, Income-tax Act and other applicable laws, rules, regulations, bye-laws, as the case may be including any statutory modification thereof from time to time.

2. DATE OF TAKING EFFECT AND OPERATIVE DATE

2.1. The Scheme shall be effective from the Appointed Date mentioned herein but shall be operative from the Effective Date. The amalgamation between the Transferor Companies and the Transferee Company and their respective shareholders shall be in accordance with Section 2(1B) of the Income-tax Act.

3. CAPITAL STRUCTURE

3.1. The authorised, issued, subscribed and paid up share capital of Transferor Company No. 1 as at March 31, 2018, is as under:

Particulars	Amount (INR)
<b><u>AUTHORISED SHARE CAPITAL</u></b>	
10,000 Equity Shares of INR 10/- each.	1,00,000
Total	1,00,000
<b><u>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</u></b>	
10,000 Equity Shares of INR 10/- each.	1,00,000
Total	1,00,000

Subsequent to March 31, 2018, there has been no change in its issued, subscribed and paid-up share capital.

As on date the entire issued, subscribed and paid up share capital of Transferor Company No. 1 is held by the Transferee Company.

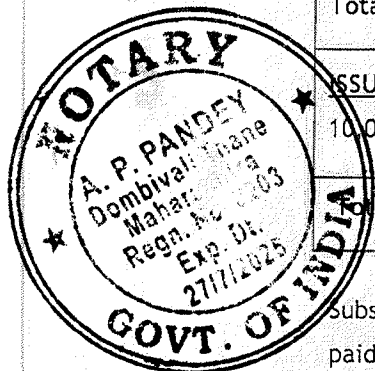
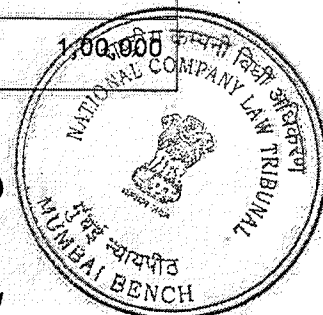
3.2. The authorised, issued, subscribed and paid up share capital of Transferor Company No. 2 as at March 31, 2018, is as under:

Particulars	Amount (INR)
<b><u>AUTHORISED SHARE CAPITAL</u></b>	
10,000 Equity Shares of INR 10/- each.	1,00,000
Total	1,00,000
<b><u>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</u></b>	
10,000 Equity Shares of INR 10/- each.	1,00,000
Total	1,00,000



For NICE TEXCOT TRADING & AGENCY PRIVATE LIMITED

Director / Authorised Signatory



Subsequent to March 31, 2018, there has been no change in its issued, subscribed and paid-up share capital.

As on date the entire issued, subscribed and paid up share capital of Transferor Company No. 2 is held by the Transferee Company.

- 3.3. The authorised, issued, subscribed and paid up share capital of Transferor Company No. 3 as at March 31, 2018, is as under:

Particulars	Amount (INR)
<b><u>AUTHORISED SHARE CAPITAL</u></b>	
10,000 Equity Shares of INR 10/- each.	1,00,000
Total	1,00,000
<b><u>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</u></b>	
10,000 Equity Shares of INR 10/- each.	1,00,000
Total	1,00,000

Subsequent to March 31, 2018, there has been no change in its issued, subscribed and paid-up share capital.

As on date the entire issued, subscribed and paid up share capital of Transferor Company No. 3 is held by the Transferee Company.

- 3.4. The authorised, issued, subscribed and paid up share capital of Transferor Company No. 4 as at March 31, 2018, is as under:

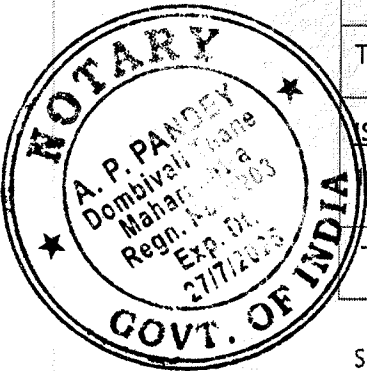
Particulars	Amount (INR)
<b><u>AUTHORISED SHARE CAPITAL</u></b>	
10,000 Equity Shares of INR 10/- each.	1,00,000
Total	1,00,000
<b><u>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</u></b>	
10,000 Equity Shares of INR 10/- each.	10,000
Total	10,000

Subsequent to March 31, 2018, there has been no change in its issued, subscribed and paid-up share capital.

As on date the entire issued, subscribed and paid up share capital of Transferor Company No. 4 is held by the Transferee Company.

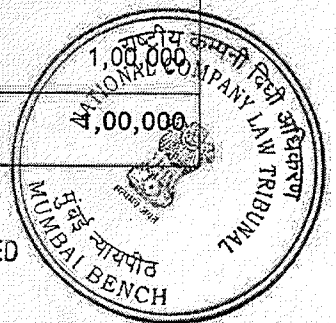
- 3.5. The authorised, issued, subscribed and paid up share capital of Transferor Company No. 5 as at March 31, 2018, is as under:

Particulars	Amount (INR)
<b><u>AUTHORISED SHARE CAPITAL</u></b>	
10,000 Equity Shares of INR 10/- each.	1,00,000
Total	1,00,000



For NICE TEXCOJ TRADING & AGENCY PRIVATE LIMITED

Director / Authorised Signatory



<b>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</b>	
1,000 Equity Shares of INR 10/- each.	10,000
<b>Total</b>	<b>10,000</b>

Subsequent to March 31, 2018, there has been no change in its issued, subscribed and paid-up share capital.

As on date the entire issued, subscribed and paid up share capital of Transferor Company No. 5 is held by the Transferee Company.

- 3.6. The authorised, issued, subscribed and paid up share capital of Transferor Company No. 6 as at March 31, 2018, is as under:

Particulars	Amount (INR)
<b>AUTHORISED SHARE CAPITAL</b>	
10,000 Equity Shares of INR 10/- each.	1,00,000
<b>Total</b>	<b>1,00,000</b>
<b>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</b>	
10,000 Equity Shares of INR 10/- each.	1,00,000
<b>Total</b>	<b>1,00,000</b>

Subsequent to March 31, 2018, there has been no change in its issued, subscribed and paid-up share capital.

As on date the entire issued, subscribed and paid up share capital of Transferor Company No. 6 is held by the Transferee Company.

- 3.7. The authorised, issued, subscribed and paid up share capital of the Transferee Company as at March 31, 2018, being the latest audited balance sheet date is as under:

Particulars	Amount (INR)
<b>AUTHORISED SHARE CAPITAL</b>	
10,000 Equity Shares of INR 10/- each.	1,00,000
<b>Total</b>	<b>1,00,000</b>
<b>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</b>	
10,000 Equity Shares of INR 10/- each.	1,00,000
<b>Total</b>	<b>1,00,000</b>

Subsequent to March 31, 2018, there has been no change in its issued, subscribed and paid-up share capital.

- 3.8. The shares and / or other securities of the Transferor Companies and the Transferee Company are not listed on any stock exchanges.

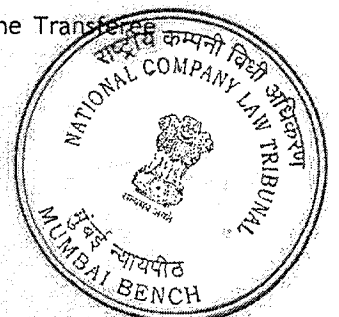
4. RATIONALE OF THE SCHEME



For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

7

Director / Authorised Signatory



4.1. The Transferor Companies are wholly owned subsidiary of the Transferee Company. The amalgamation of Transferor Companies with Transferee Company would inter alia have the following benefits:

- (a) Economies of scale, greater integration, greater flexibility, most effective network and greater market reach for the amalgamated entity, and will improve the competitive position of the combined entity.
- (b) Operational synergies to the amalgamated entity which can be put to the best advantage of the stakeholders. The amalgamation will be value accretive through arealization of business synergies.
- (c) Cost savings, which are expected to flow from more focused operational efforts, standardization and simplification of business processes, productivity improvements and improved procurement.
- (d) Carrying on and conducting the business more efficiently and advantageously, more productive and optimum utilization of various resources, strengthen its financial position and ability to raise resources for conducting business, stronger capital base for future expansion / growth.

4.2. Accordingly, this Scheme is being presented for amalgamation between the Transferor Companies and the Transferee Company and their respective shareholders and for various other matters consequential, incidental, supplemental and / or otherwise integrally connected therewith pursuant to sections 230 to 232 and other applicable provisions of the Act.

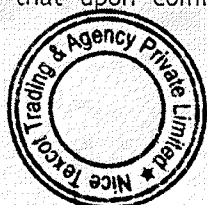
#### 5. TRANSFER AND VESTING OF UNDERTAKING

5.1. With effect from the Appointed Date and upon coming into effect of the Scheme, subject to the provisions of the Scheme, the Undertaking, if any, of the Transferor Companies shall under the provisions of sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and pursuant to the orders of the NCLT sanctioning this Scheme and without further act, instrument or deed, but subject to the existing securities, mortgages, charges, encumbrances or liens, if any, affecting the same as on the Effective Date, be transferred and/or deemed to be transferred to and vested, as a going concern, in the Transferee Company, so as to become as and from the Appointed Date the undertaking, the estate, rights, titles and interest and authorities including accretions and appurtenances thereto such as dividends or other benefits receivable of the Transferee Company.

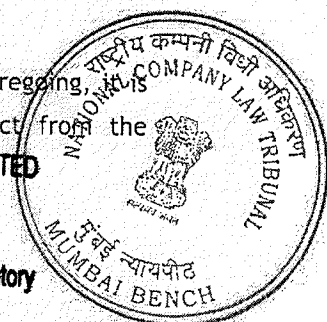
5.2. On and from the Appointed Date, all the profits, income, taxes (including advance tax, tax deducted at source and minimum alternate tax credit), costs, charges, expenditure or losses incurred, accruing or arising to the Transferor Companies shall, for all purposes, be treated and be deemed to be and accrued as the profits, income, taxes, minimum alternate tax credit, costs, charges, expenditure, as the case may be, of the Transferee Company.

5.3. For avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon coming into effect of this Scheme and with effect from the

**For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED**



*[Signature]*  
Director / Authorised Signatory



Appointed Date, in accordance with the provisions of relevant laws, all consents, permissions, licenses, registrations, certificates, authorities (including for the operation of bank accounts), powers of attorneys given by, issued to or executed in favour of the Transferor Companies, and the rights and benefits under the same, in so far as they relate to the Transferor Companies, all quality certifications and approvals, patents and domain names, copyrights, brands, trade secrets, product registrations and other intellectual property and all other interests relating to the goods or services being dealt with by the Transferor Companies, shall without any further act or deed, be transferred and/or deemed to be transferred to and vested in the Transferee Company under the same terms and conditions as were applicable to the Transferor Companies immediately prior to the Effective Date. In so far as the various incentives, sales tax, deferral benefits, subsidies (including applications for subsidies), available tax credits (including Minimum Alternate Tax credit, if any), rehabilitation schemes, grants, special status and other benefits or privileges enjoyed, granted by any government body, local authority or by any other person, or availed of or to be availed of by the Transferor Companies are concerned, the same shall, without any further act or deed, in so far as they relate to the Transferor Companies, shall be transferred and/or deemed to be transferred to or vest with and be available to the Transferee Company on the same terms and conditions as were applicable immediately prior to the coming into effect of this Scheme. The Transferee Company shall make applications to and obtain relevant approvals from the concerned Governmental Authorities and /or parties as may be necessary in this behalf and the Transferor Companies shall co-operate and provide the required support wherever required.

5.4. For the removal of doubt, it is clarified that to the extent there are inter-company loans, investments, deposits, obligation, balances or other outstanding as between the Transferor Companies and the Transferee Company or between two or more Transferor Companies, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be and there would be no accrual of interest or any other charges in respect of such inter-company loans, deposits or balances on and from Appointed Date.

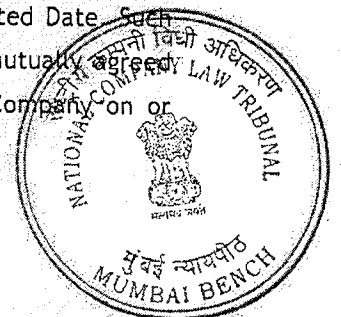
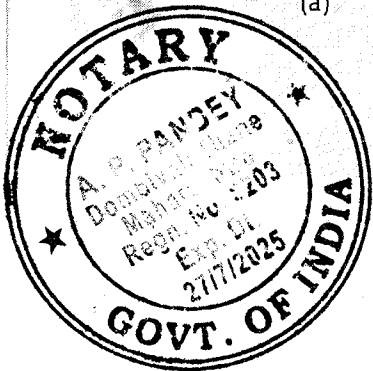
5.5. In the event that the Boards of Directors of the Transferor Companies and the Transferee Company so jointly decide, the transfer and vesting of movable assets and other assets shall be effected as follows:

- (a) All the movable assets of the Transferor Companies, and the assets which are otherwise capable of transfer by physical delivery or endorsement and delivery, shall be so transferred to the Transferee Company and deemed to have been physically handed over by physical delivery or by endorsement and delivery, as the case may be, without the need to execute any separate instrument, to the Transferee Company to the end and intent that the property and benefit therein passes to the Transferee Company with effect from the Appointed Date. Such delivery and transfer shall be made on a date which shall be mutually agreed upon between the Transferor Companies and the Transferee Company on or after the Effective Date.

For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

9

Director / Authorised Signatory



(b) In respect of any movable assets of the Transferor Companies other than those mentioned in sub-clause 5.5. (a) above, including investments, intangible assets, actionable claims, sundry debtors, outstanding loans, advances recoverable in cash or kind or for value to be received and deposits with the Government, semi-Government, local and other authorities and bodies and customers, the Transferor Companies shall if so required by the Transferee Company, and the Transferee Company may, issue notices in such form as the Transferee Company may deem fit and proper stating that pursuant to the NCLT having sanctioned this Scheme under Sections 230 to 232 and other applicable provisions of the Act, the relevant debt, loan, advance or other asset, be paid or made good or held on account of the Transferee Company, as the person entitled thereto, to the end and intent that the right of the Transferor Companies to recover or realize the same stands transferred to the Transferee Company and that appropriate entries should be passed in their respective books to record the aforesaid changes.

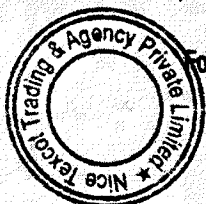
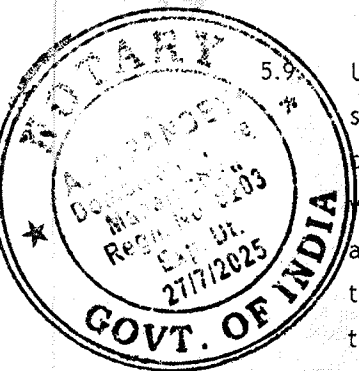
5.6. In relation to the assets, if any, belonging to the Transferor Companies, which require separate documents of transfer, the Transferor Companies and the Transferee Company will execute necessary documents, as and when required.

Provided that for the purpose of giving effect to the vesting order passed under Sections 230 to 232 in respect of this Scheme, the Transferee Company shall at any time pursuant to the orders on this Scheme be entitled to get the record of the change in the title and the appurtenant legal right(s) upon the vesting of such assets of the Transferor Companies in accordance with the provisions of Sections 230 to 232 of the Act, at the office of the respective Registrar of Assurances or any other concerned authority, where any such property is situated.

5.7. In respect of such of the assets belonging to the Transferor Companies other than those referred to in sub-clauses of Clause 5.5 and Clause 5.6, the same shall, without any further act, instrument or deed, be transferred to and stand vested in and / or be deemed to be transferred to and stand vested in the Transferee Company pursuant to sections 230 to 232 and other applicable provisions of the Act.

5.8. The transfer and vesting of the transferred assets of the Transferor Companies as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting over or in respect of the property and assets or any part thereof relating to the transferred assets and such charges; mortgages, if any should not be enlarged / increased for any reason as a consequence of this Scheme.

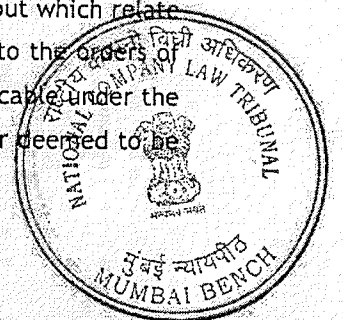
Upon the Scheme coming into effect and with effect from the Appointed Date, and subject to the provisions of the Scheme, all debts, liabilities, contingent liabilities, duties and obligations of the Transferor Companies, as on or after the Appointed Date whether provided for or not in the books of accounts of the Transferor Companies, and all other liabilities which may accrue or arise after the Appointed Date but which relate to the period on or upto the day of the Appointed Date shall, pursuant to the orders of the Hon'ble NCLT or such other Governmental authority as may be applicable under the provisions of the Act, without any further act or deed, be transferred or deemed to be



For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

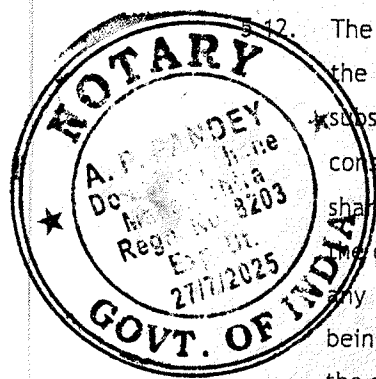
10

Director / Authorised Signatory



transferred to and vested in the Transferee Company, so as to become as from the Appointed Date the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies. Provided however that any charges, mortgages and/or encumbrances shall be confined only to the relative assets of the Transferor Companies or part thereof on or over which they are subsisting on transfer to and vesting of such assets in the Transferee Company and no such charges, mortgages, and/or encumbrances shall be enlarged or extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which any of the Transferor Companies is a party) to any assets of the Transferor Companies shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company and Transferee Company shall not be obliged to create any further or additional security.

- 5.10. The transfer and vesting as provided in this Scheme shall not require consents of any third party or other person who is a party to any contract or arrangement in order to give effect to the provision of this Clause. Provided that notwithstanding anything contained in any document, papers or writings executed by the Transferor Companies, this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Companies which shall vest in the Transferee Company by virtue of the Scheme and Transferee Company shall not be obliged to create any further, or additional security thereof as a condition for approval of the Scheme, after the Scheme has become effective or otherwise.
- 5.11. On and from the Effective Date, and thereafter, the Transferee Company shall be entitled to operate all bank accounts of the Transferor Companies and realize all monies and complete and enforce all pending contracts and transactions and to accept and issue credit notes in respect of the Transferor Companies in the name of the Transferee Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Companies to the Transferee Company under this Scheme have been formally given effect to under such contracts and transactions.



- 5.12. The resolutions, if any, as approved and passed from time to time, under the Act, by the Board of Directors, shareholders of the Transferor Companies, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company until the Board of Directors or the shareholders of the Transferee Company, as applicable, passes resolution(s) which has the effect of modifying or changing aforesaid resolutions of the Transferor Companies. If any such resolutions of the Transferor Companies have upper monetary or other limits being imposed under the provisions of the Act or any other applicable provisions, then the said limits shall be added and shall constitute the aggregate of the said limits in the Transferee Company.

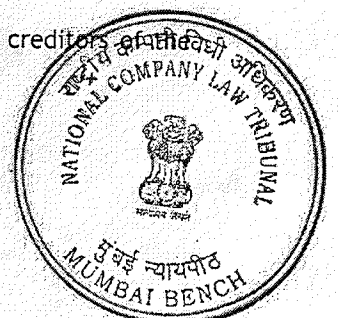
- 5.13. This Scheme shall not, in any manner, affect the rights of any of the creditors of the Transferor Companies or the Transferee Company.



For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

11

Director / Authorised Signatory

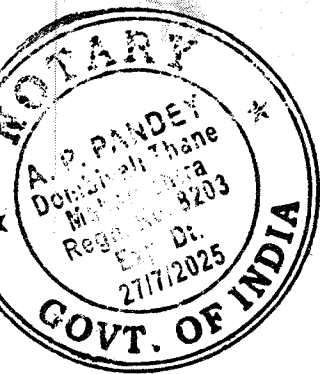


6. **CONTRACTS AND DEEDS**

- 6.1. From the Effective Date, subject to the provisions hereof, without any further act of the parties, all memorandum of understanding, contracts, including contracts for tenancies and licenses, deeds, bonds, agreements, incentives, benefits, exemptions, entitlements, arrangements, engagements, registrations, schemes, assurances, insurance policies, guarantees and other instruments of whatsoever nature to which any of the Transferor Companies is a party or to the benefit of which the Transferor Companies may be eligible and which are subsisting or have effect on the Effective Date, shall be in full force and effect on or 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 Companies, the Transferee Company had been a party to or beneficiary of or obliged under the same.
- 6.2. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that the vesting of the Transferor Companies occurs by virtue of this Scheme itself, the Transferee Company shall, if and to the extent required by law, enter into and / or issue and / or execute deeds, writings or confirmations, to give formal effect to the provisions of Clause 6.1. To the extent that the Transferor Companies is required prior to the Effective Date to enter into and / or issue and / or execute such deeds, writings or confirmations, the Transferee Company shall be entitled to act for and on behalf of and in the name of the Transferor Companies and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Companies.
- 6.3. It is hereby clarified that if any contracts, deeds, bonds, agreements, registrations, licenses, assets (including but not limited to any estate, rights, title, interest in or authorities relating to such assets), schemes, arrangements or other instruments of whatsoever nature to which the Transferor Companies is a party, cannot be transferred to the Transferee Company for any reason whatsoever, the Transferor Companies shall hold such contracts, deeds, bonds, agreements, registrations, licenses, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of the Transferee Company, on and till the Effective Date.

7. **EMPLOYEES OF THE TRANSFEROR COMPANIES**

- 7.1. All the employees of the Transferor Companies, who are in service as on the Effective Date shall on and from the Effective Date and with effect from the Appointed Date, become and be engaged as the employees of the Transferee Company, without any break or interruption in service as a result of the transfer and on terms and conditions not less favourable than those on which they are engaged by the Transferor Companies immediately preceding the Effective Date. Services of the employees of the Transferor Companies shall be taken into account from the date of their respective appointment with the Transferor Companies for the purposes of all retirement benefits and all other entitlements for which they may be eligible. For the purpose of payment of any retrenchment compensation, if any, such past services with the Transferor Companies shall also be taken into account.



For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

12

Director / Authorised Signatory



7.2. On and from the Effective Date and with effect from the Appointed Date, the services of the employees of the Transferor Companies will be treated as having been continuous, without any break, discontinuance or interruption, for the purpose of membership and the application of the rules or bye-laws of provident fund or gratuity fund or pension fund or superannuation fund or other statutory purposes as the case may be.

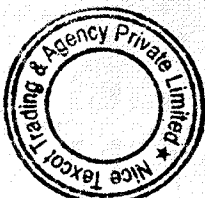
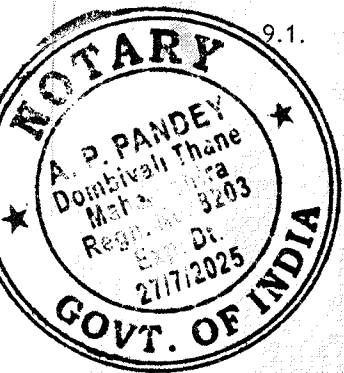
7.3. It is expressly provided that, on the Scheme becoming effective and with effect from the Appointed Date, the provident fund, gratuity fund, superannuation fund or any other special fund or trusts created or existing for the benefit of the staff, workmen and other employees of the Transferor Companies shall become trusts/funds of the Transferee Company for all purposes whatsoever in relation to the administration or operation of such funds or trusts or in relation to the obligation to make contributions to the said funds or trusts in accordance with the provisions thereof as per the terms provided in the respective trust deeds or other documents, if any. It is the aim, and intent of the Scheme that all rights, duties, powers and obligations of the Transferor Companies in relation to such funds or trusts shall become those of the Transferee Company. It is clarified that the services of the staff, workmen and employees of the Transferor Companies which are employed with the Transferee Company will be treated as having been continuous for the purpose of the said fund or funds. The trustees including the Board of Directors of the Transferor Companies and the Transferee Company or through any committee / person duly authorised by the Board of Directors in this regard shall be entitled to adopt such course of action in this regard as may be advised provided however that there shall be no discontinuation or breakage in the services of the employees of the Transferor Companies.

#### 8. BOARD OF DIRECTORS OF THE TRANSFEROR COMPANIES

8.1. The Board of Directors of the Transferor Companies, upon this Scheme becoming effective, shall without any further act, instrument and deed stand dissolved. All directors of the Transferor Companies shall cease to be directors of the Transferor Companies on coming into effect of this Scheme. However, if any such director is a director of the Transferee Company, he will continue to hold his office in the amalgamated Transferee Company.

#### 9. LEGAL PROCEEDINGS

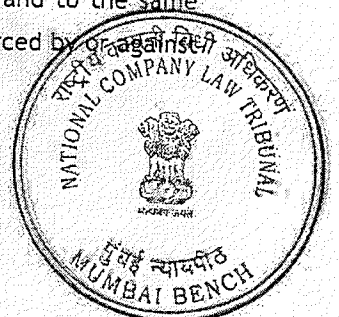
9.1. If any suit, appeal, petition, complaint, application or other legal proceedings of whatsoever nature (hereinafter referred to as the "Proceedings") by or against the Transferor Companies is pending as on the Effective Date, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation between the Transferor Companies and the Transferee Company or by anything contained in this Scheme, but the Proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies in the absence of this Scheme.



For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

13

Director / Authorised Signatory



9.2. On and from the Effective Date, the Transferee Company shall, if required, initiate any legal proceedings in relation to the present and past business, undertakings, properties and assets of the Transferor Companies.

10. CONDUCT OF BUSINESS BY TRANSFEROR COMPANIES TILL EFFECTIVE DATE

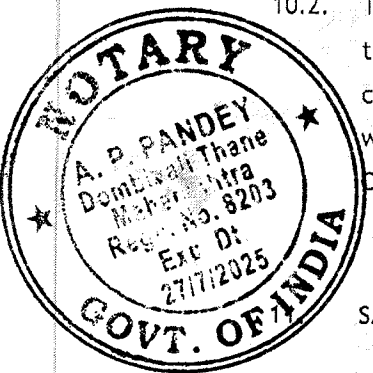
10.1. Unless otherwise stated herein, from the Appointed Date until the Effective Date:

- (a) The Transferor Companies shall carry on and be deemed to have carried on all its business and activities and shall be deemed to have held and stood possessed of and shall continue to hold and stand possessed of all the assets, properties and liabilities for and on account of and in trust for the Transferee Company. The Transferor Companies hereby undertakes to hold the assets, properties and liabilities with utmost prudence until the Effective Date.
- (b) The Transferor Companies shall carry on its business and activities with reasonable diligence and business prudence and shall not, alter or diversify its respective business nor venture into any new business, nor alienate, charge, mortgage, encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business.
- (c) All the profits or income accruing or arising to the Transferor Company or expenditure or losses arising or incurred or suffered by the Transferor Companies, shall for all purposes be treated as the income or profits or losses or expenditure as the case may be of the Transferee Company.
- (d) The Transferor Companies shall not vary the terms and conditions of employment of any of the employees except in the ordinary course or pursuant to any pre-existing obligation undertaken by the Transferor Companies as the case may be.
- (e) The Transferor Companies shall not make any change in its capital structure (paid-up capital), whether by way of increase, decrease, reduction, re-classification, subdivision or consolidation, re-organisation, or in any other manner which may, in any way, affect the share exchange ratio (as provided in this Scheme) other than changes pursuant to any prior commitments, obligations or arrangements or acts and deeds already made.

10.2. The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Central Government and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which the Transferee Company may require to carry on the business of the Transferor Companies and to give effect to the Scheme.

SAVING OF CONCLUDED TRANSACTION

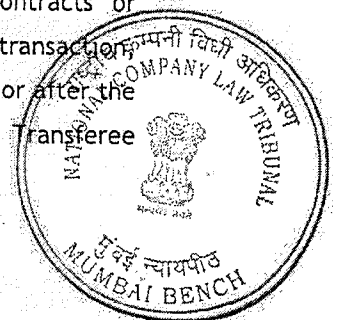
11.1. The transfer of the entire business, properties, assets and Undertaking of the Transferor Companies to the Transferee Company and the continuance of all contracts or proceedings by or against the Transferor Companies shall not affect any transaction, contracts or proceedings already concluded by the Transferor Companies on or after the Appointed Date till the Effective Date, to the end and intent that the Transferee



For NICE TEXCOT TRADING & AGENCY PRIVATE LIMITED

14

Director / Authorised Signatory



Company accepts and adopts all acts, deeds, matters and things done and / or executed by the Transferor Companies in regard thereto, as if done or executed on behalf of the Transferee Company.

## 12. ISSUE OF EQUITY SHARES

- 12.1. The entire issued, subscribed and paid-up equity share capital of all the Transferor Companies are held by the Transferee Company and its nominee(s). Accordingly, pursuant to this amalgamation, no shares of the Transferee Company shall be allotted in respect of its holding in the Transferor Companies and the investment in the shares of the Transferor Companies as appearing in the books of the Transferee Company as on effective date, shall without any further act or deed, stand cancelled.

## 13. ACCOUNTING TREATMENT

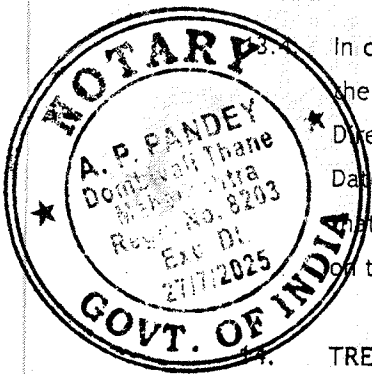
On the Scheme becoming effective and with effect from the Appointed Date as under, the Transferee Company shall account for the amalgamation of the Transferor Companies in its books of account in accordance with "the Pooling Method" of accounting as under:

- 13.1. All assets, liabilities and reserves of the Transferor Companies shall be transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company at their respective book values
- 13.2. Inter-company investments, receivables, payables or any other balances if any, as on effective date between the Transferor Companies inter-se or between any of the Transferor Companies and the Transferee Company shall stand cancelled
- 13.3. The difference between the amount recorded as share capital issued and the amount of combined share capital of the Transferor Companies, after making adjustment as mentioned in clause 13.2 above, shall be adjusted in the reserves of the Transferee Company.

In case of any differences in accounting policy between the Transferor Company(s) and the Transferee Company, the accounting policies, as may be directed by the Board of Directors of the Transferee Company will prevail and the difference till the Appointed Date will be quantified and adjusted in the balance of Profit & Loss account to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

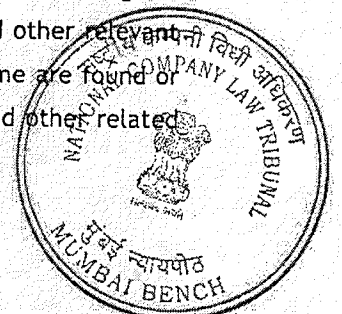
## TREATMENT OF TAXES

- 14.1. This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) of Income-tax Act and other relevant provisions of the Income-tax Act. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section and other related



For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

Director / Authorised Signatory

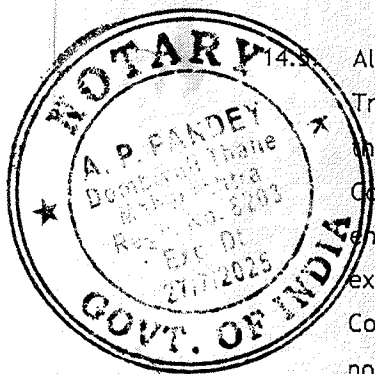


provisions of the Income-tax Act at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section and other related provisions of the Income-tax Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of Income-tax Act and other relevant provisions of the Income-tax Act.

- 14.2. Any tax liabilities under the Income-tax Act, Good and Service Tax Laws, stamp laws as amended from time to time or other applicable laws / regulations (hereinafter in this Clause referred to as "Tax Laws") dealing with taxes / duties / levies allocable or related to the business of the Transferor Companies to the extent not provided for or covered by appropriate tax provisions in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company.
- 14.3. All taxes (including but not limited to Income-tax, Good and Service tax etc.) paid or payable by the Transferor Companies in respect of the operations and / or the profits of the business on and from the Appointed Date, shall be on account of the Transferee Company and, insofar as it relates to the tax payment (including without limitation Income-tax, service tax, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and shall in all proceedings, be dealt with accordingly.
- 14.4. Upon the Scheme becoming effective, the Transferor Companies (if required) and the Transferee Company are expressly permitted to revise its financial statements, annual accounts and tax returns including but not limited to TDS Certificates, TDS returns, etc. along with prescribed forms, filings and annexures under the Income-tax Act, Service tax and other tax laws, and to claim refunds and / or credit for taxes paid (including minimum alternate tax, advance taxes, TDS, etc.) and for matters incidental thereto, if required, to give effect to the provisions of the Scheme.

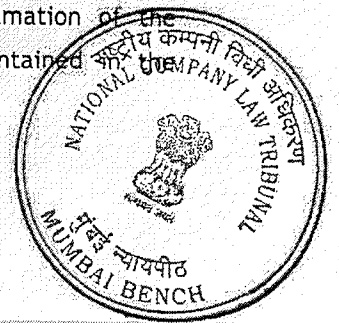
The relevant authorities shall be bound to transfer to the account of and give credit for the same to Transferee Company upon the passing of the order on this Scheme by the Hon'ble NCLT or any other appropriate authority and upon relevant proof and documents being provided to the said authorities.

All tax assessment proceedings / appeals of whatsoever nature by or against the Transferor Companies pending and / or arising at the Appointed Date and relating to them shall be continued and / or enforced until the Effective Date by the Transferor Companies. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Companies. Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme.



For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

Director / Authorised Signatory

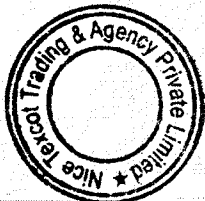


- 14.6. Any refund under the Tax Laws received by / due to the Transferor Companies consequent to the assessments made on the Transferor Companies subsequent to the Appointed Date and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.
- 14.7. Without prejudice to the generality of the foregoing, all benefits including but not limited to benefits relating to Income-tax, service tax, etc., to which the Transferor Companies is entitled in terms of the applicable tax laws of the Union and State Governments, shall be available to and vest in the Transferee Company.
- 14.8. Further, any tax deducted at source by the Transferor Companies / the Transferee Company on transactions with the Transferee Company / Transferor Companies, if any (from Appointed Date to Effective Date) shall be deemed to be advance tax paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.
- 14.9. Upon the coming into effect of this scheme, all tax compliances under any tax laws by the Transferor Companies on or after Appointed Date shall be deemed to be made by the Transferee Company.

15. COMBINATION AND ENHANCEMENT OF AUTHORISED SHARE CAPITAL

- 15.1. Upon this Scheme becoming effective, the authorised share capital of the Transferee Company shall automatically stand increased without any further act, instrument or deed on the part of the Transferee Company including payment of stamp duty and fees payable to ROC, by the authorised share capital of the Transferor Companies as on the Effective Date. The Authorised Share Capital of the Transferee Company stands increased to INR7,00,000 (Rupees Seven Lac Only) divided into 70,000 (Seventy thousands) equity shares of INR 10/- each and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorised share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders of the Transferee Company to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Sections 13, 14 and 61 of the Companies Act, 2013 and Section 230 of the Act and other applicable provisions of the Act would be required to be separately passed, as the case may be and for this purpose the stamp duties and fees paid on the authorised capital of the Transferor Companies shall be utilized and applied to the increased authorised share capital of the Transferee Company and there would be no requirement for any further payment of stamp duty and / or fee by the Transferee Company for increase in the authorised share capital to that extent.

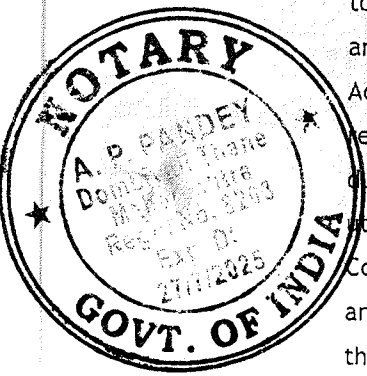
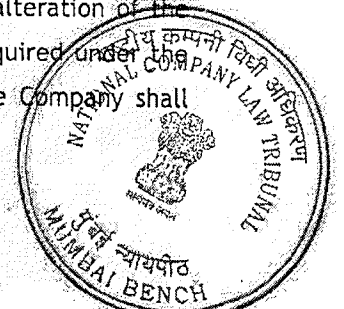
- 15.2. It is clarified that the approval of the Shareholders of the Transferee Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum of Association of the Transferee Company as may be required under the Act, and Clause 5 of the Memorandum of Association of the Transferee Company shall



For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

*(Signature)*

Director / Authorised Signatory



stand substituted by virtue of the Scheme to read as follows:

"V. The Authorised Share Capital of the Company is INR 7,00,000 (Rupees Seven Lac Only) divided into 70,000 (Seventy thousands) equity shares of INR 10/- each."

**16. DISSOLUTION OF THE TRANSFEROR COMPANIES**

16.1. On and from the Effective Date, the Transferor Companies shall stand dissolved without being wound up. Similarly, the Board of the Transferor Companies, shall, without any further act, instrument or deed stand dissolved as on the Effective Date.

16.2. On and from the Effective Date, the names of the Transferor Companies shall be struck off from the records of the relevant ROC. The Transferee Company shall make necessary filings in this regard.

**17. APPLICATION TO THE NCLT**

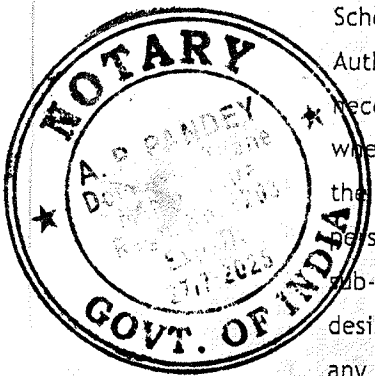
17.1. The Transferor Companies and the Transferee Company shall, with all reasonable dispatch, make and file all applications / petitions to the NCLT or any other appropriate authority, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for sanctioning this Scheme and for dissolution of the Transferor Companies without being wound up.

17.2. The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which the Transferee Company may require to own the undertaking and to carry on the business of the Transferor Companies.

**18. MODIFICATIONS / AMENDMENTS TO THE SCHEME**

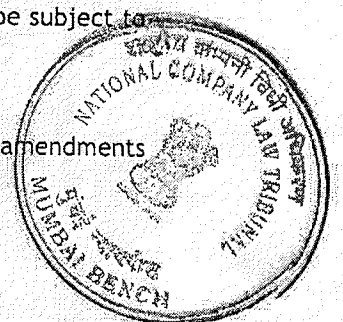
18.1. The Transferor Companies (by its Board of Directors) and the Transferee Company (by its Board of Directors) or such other person or persons, as the respective Board of Directors may authorize, including any committee or sub-committee thereof, may consent, on behalf of all persons concerned, to any modifications or amendments of the Scheme or to any conditions or limitations that the NCLT or any other Governmental Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by the NCLT or such other Governmental Authority, whether in pursuance of a change in law or otherwise. The Transferor Companies and the Transferee Company by their respective Board of Directors or such other person or persons as the respective Board of Directors may authorize, including any committee or sub-committee thereof, shall be authorised to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and / or any matter concerned or connected therewith. All modification / amendments in pursuant to this Clause shall be subject to approval of NCLT.

18.2. For the purpose of giving effect to this Scheme or to any modification or amendments



**For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED**

Director / Authorised Signatory



thereof or additions thereto, the delegate(s) and / or the directors of the Transferor Companies and / or the Transferee Company may give and are hereby authorised to determine and give all such directions as are necessary including directions for settling any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

## 19. CONDITIONALITY OF THE SCHEME

19.1. The Scheme, in relation to the amalgamation of Transferor Companies with Transferee Company, is conditional upon and subject to the following:

- (a) Approval of the Scheme by the requisite majority of the respective shareholders, creditors and such class of persons of the Companies, as may be directed by the NCLT; and
- (b) Sanctions and orders under the provisions of Sections 230 to 232 and other applicable provisions of the Act being obtained by the Transferor Companies and the Transferee Company from the NCLT;
- (c) All other regulatory sanctions and approvals in relation to the amalgamation of the Transferor Companies into the Transferee Company which by law may be necessary, being obtained;
- (d) Filing of certified or authenticated copies of Orders of NCLT sanctioning this Scheme pursuant to Sections 230 to 232 and other applicable provisions of the Act with the ROC, Mumbai, Maharashtra by the Companies.

## 20. SEVERABILITY

20.1. The Scheme envisages attaining the following amalgamations:

- a. amalgamation of Transferor Company No. 1 with the Transferee Company;
- b. amalgamation of Transferor Company No. 2 with the Transferee Company;
- c. amalgamation of Transferor Company No. 3 with the Transferee Company;
- d. amalgamation of Transferor Company No. 4 with the Transferee Company;
- e. amalgamation of Transferor Company No. 5 with the Transferee Company;
- f. amalgamation of Transferor Company No. 6 with the Transferee Company.

20.2. If the pre-conditions stipulated under Clause 19 with respect to any amalgamation as mentioned above are not satisfied, the same shall not affect the validity or implementation of the other amalgamation(s) in case the relevant conditions stipulated under Clause 19 for any of the other amalgamations are satisfied.

## REVOCATION OF THE SCHEME

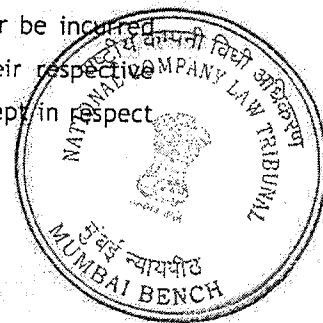
In the event of any of the said sanctions and approvals referred to in Clause 19 are not being obtained and / or complied with and / or satisfied and / or the Scheme not being sanctioned by the NCLT, this Scheme shall stand revoked, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred between the Transferor Companies and the Transferee Company or their respective shareholders or creditors or employees or any other person save and except in respect



For NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED

19

Director / Authorised Signatory



of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case, each party shall bear its own costs unless otherwise mutually agreed. Further, the Board of Directors of each of the Transferor Companies and the Transferee Company shall be entitled to revoke, cancel and declare this Scheme of no effect if such Board of Directors are of the view that the coming into effect of this Scheme in terms of the provisions of this Scheme or filing of orders with any authority could have adverse implications on either or both the Transferor Companies and the Transferee Company.

21.2. If any part of this Scheme hereof is invalid, ruled illegal by NCLT, or unenforceable under present or future laws, then it is the intention of the Transferor Companies and the Transferee Company that such part shall be severable from the remainder of the Scheme. Further, if the deletion of such part of this Scheme may cause this Scheme to become materially adverse to the Transferor Companies and / or the Transferee Company, then in such case the Transferor Companies and / or the Transferee Company shall attempt to bring about a modification in the Scheme, as will best preserve for the Transferor Companies and the Transferee Company the benefits and obligations of the Scheme, including but not limited to such part.

## 22. COSTS, CHARGES AND EXPENSES

22.1. All costs, charges, taxes including duties (including the stamp duty, if any, applicable in relation to this Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne by the Transferee Company.



Certified True Copy  
Date of Application 28-6-2019  
Number of Pages 20  
Fee Paid Rs. 100  
Applicant called for collection copy on 19-7-2019  
Copy prepared on 19-7-2019  
Copy Issued on 19-7-2019

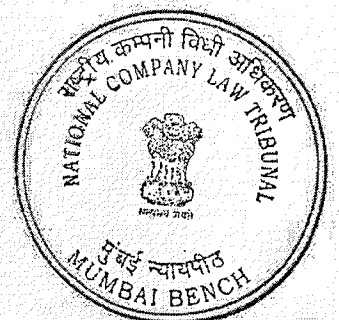
B. N. Patel  
Dy. Assistant Registrar

National Company Law Tribunal, Mumbai Bench



For NICE TEXCOT TRADING & AGENCY PRIVATE LIMITED

Director / Authorised Signatory



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
BENCH, AT MUMBAI

COMPANY SCHEME PETITION NO. 1551 OF 2019

CONNECTED WITH

COMPANY SCHEME APPLICATION NO. 394 OF 2019.

In the matter of the Companies Act, 2013 (18 of 2013)

AND

In the matter of Sections 230 to 232 and other applicable provisions of  
the Companies Act, 2013

AND

In the matter of Scheme of Amalgamation between Agrim Multilink  
Sales and Trading Private Limited ("Transferor Company No. 1" or  
"AMSTPL") and Altogether Trading Private Limited ("Transferor  
Company No. 2" or "ATPL") and Ghughuti Trading Private Limited  
("Transferor Company No. 3" or "GTPL") and Parinam Logistic  
Private Limited ("Transferor Company No. 4" or "PTPL") and Tyag  
Logistic Advisors Private Limited ("Transferor Company No. 5" or  
"TLAPL") and Vrushika Mercantile and Trading Private Limited  
("Transferor Company No. 6" or "VMPL") and Nice Texcot Trading  
& Agency Private Limited ("Transferee Company" or "NTTAPL")  
and their respective Shareholders.

Nice Texcot Trading & Agency Private Limited,

..... Petitioner Company.

CERTIFIED COPY OF THE MINUTES OF THE ORDER DATED  
27<sup>TH</sup> JUNE, 2019 ALONG WITH SCHEME OF AMALGAMATION

M/S. RAJESH SHAH & CO.  
Advocates for the Petitioner  
16, Oriental Building, 30, Nagindas Master Road,  
Flora Fountain, Mumbai-400 001

For NICE TEXCOT TRADING & AGENCY PRIVATE LIMITED

Director / Authorised Signatory

