Annexure - 1

SCHEME OF MERGER BY ABSORPTION

OF

SANKALP INDUSTRIAL INFRATECH PRIVATE LIMITED

AND

EKANSH CONCEPTS LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS

This Scheme of Merger by Absorption ('**Scheme**') is presented under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the 'Act') and the rules and regulations framed thereunder for Merger by Absorption of Sankalp Industrial Infratech Private Limited (hereinafter referred as "SIIPL" or "Transferor Company") with Ekansh Concepts Limited (hereinafter referred as "ECL" or "Transferee Company") (SIIPL and ECL together referred to as "Companies"). This Scheme also provides for various other matters consequential and otherwise integrally connected therewith.

This Scheme is in compliance with Section 2(6) and other applicable provisions of the IT Act and the Applicable Law (defined below).

The Scheme is divided into the following parts:

A. **Part I** deals with the Introduction, Rationale of the Scheme, Definitions, Interpretation and Share Capital;

B. **Part II** deals with Merger of SIIPL with ECL; and

C. **Part III** deals with the General Clauses and Terms and Conditions applicable to the Scheme.

PART I

INTRODUCTION, RATIONALE OF THE SCHEME, DEFINITIONS, INTERPRETATION AND SHARE CAPITAL

1. **INTRODUCTION**

1.1. **Sankalp Industrial Infratech Private Limited ("Transferor Company" or "SIIPL")**

1.1.1 SIIPL having CIN: U40300RJ2022PTC082223, was originally incorporated under the name of "Fatehgarh Four Sky Green Ventures Private Limited" on 25th June 2022 as per the provisions of the Companies Act, 2013. Subsequently the name of the Transferor Company was changed from "Fatehgarh Four Sky Green Ventures Private Limited" to "Sankalp Industrial Infratech Private

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Deva
Authorized Signatory/ Director

Limited" on 25th November, 2024 and a fresh certificate of incorporation consequent to the change of name was issued by the Registrar of Companies.

1.1.2 The registered office of the Transferor Company is situated at B2/18, 1st Floor, Gandhi Path Chitrakoot Scheme, Vaishali Nagar, Jaipur, Rajasthan, India, 302021.

1.1.3 The Board of Directors and shareholders of the Transferor Company have granted their approval on 8th May, 2026 and 30th May, 2026 respectively, for shifting the registered office from the State of Rajasthan to the State of Maharashtra (the new registered office address will be WeWork Lightbridge, 6th floor, Hiranandani Business Park, Saki Vihar Rd, Tunga Village, Chandivali, Powai, Mumbai, Maharashtra, India, 400072). Further, the Transferor Company will make an application to Regional Director, North Western Region in terms of the provisions of the Act for seeking its approval for shifting the registered office. Following the approval of the Regional Director the jurisdiction of the Transferor Company shall be Mumbai, Maharashtra.

1.1.4 The Transferor Company is engaged in developing and operating industrial and infrastructure assets, including industrial parks, warehousing facilities, SEZs and integrated township projects either directly or through its subsidiaries.

1.1.5 The Transferor Company is a private limited company.

1.1.6 The main object of Transferor Company as per its memorandum of association are as follows:

"To carry on the business to develop and operate Sectorial parks – textile, industrial, Industrial Township, food parks, agri, warehousing, AEZ, SSI park, SEZ – single product, multi-product, Residential, Special township, Second Home, Warehousing Complex – Normal, Chemical, Retail Hub IT/ITES/BPO/KPO park, Recreation & Tourism Project, Services Township, SEZ-Sectorial Services IT, ITES, Multiservice and providing any kind of consultancy services relating to the same."

1.2. EKANSH CONCEPTS LIMITED ("Transferee Company" or "ECL")

1.2.1. ECL having CIN: L74110MH1992PLC070070, was originally incorporated under the name of "Priti Water & Minerals Private Limited" on 21st December 1992 as per the provisions of Companies Act, 1956. Thereafter, the Company underwent multiple changes in its name from time to time. As per the latest records available, the name of the Transferee Company was changed from "Paramone Concepts Limited" to "Ekansh Concepts Limited", and a fresh Certificate of Incorporation consequent upon such change of name was issued by the Registrar of Companies on 27th June 2022.

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

For Sankalp Industrial Infratech Private Limited
Neha
Authorized Signatory/ Director

1.2.2. The registered office of ECL is situated at 201, Sumer Plaza, A Wing, Plot No. 419, Marol, Maroshi Road, Andheri (East), Mumbai, Maharashtra, India, 400059.

1.2.3. The Transferee Company is an infrastructure consultancy and project management company for infrastructure related projects.

1.2.4. The Transferee Company's shares are listed on BSE Limited.

1.2.5. The main objects of ECL as per its memorandum of association are as follows:

1. *"To carry on the business to plan, survey, design, study, conceive and evaluate all steps, processes, techniques and methods for setting up of all types of Infrastructure Projects, facilities or works and to build, construct, install, erect, undertake, lay down, commission, establish, own, operate, manage, control and administer, lease and transfer, all Infrastructure Projects, facilities or works including Industrial/Agricultural Parks, Roads, Bridges, Flyovers, Highways, Roadways, Airports and facilities, Railway Stations, Platforms, Railway Yards, Rail Tracks including gauge conversions thereof, Railway Electrification, Tramways, Buildings, Wells, Water Courses, Dams, Canals, Reservoirs, Urban and Rural Water Supply System, Sewerage and Underground drainage systems, Seaports, Berths, Jetties, Quays, Docks and Marine structures of all types, Rapid Transport and Telecommunication System of all types, Transportation Systems, Irrigation Projects, Waterways, Water Supply and distribution systems, and Terminals, Handling Equipment of various types, Pumping Stations, Light Rail Transport systems for cities, Mass ousting Projects, Industrial Plants of all types, Industrial and Technology parks and civil projects, Environmental base- projects and Equipment, Gas pipeline projects and other pipeline projects, Oil Exploration projects, Onshore/off shore projects, Airport facilities, Electronics Hardware Technology Park Complexes, Schools, Colleges and other educational or vocational Institutions, Public halls, Museums, Libraries, Garages, Hospitals, Health Centres, Community Centres, Hotels, Holiday Homes and/or Beach Resorts and to render all services in connection thereto as planners, Designers, Consultants, financing, Constructors, Builders, Developers, Architects, Engineers, Storage Services, Erectors, Installers, Commissioning Agents and to act and to carry on the business as Manufacturers, Suppliers, Dealers, Representatives, Stockiest, Dealers, Assigners of patents & Trade Marks, Franchisers, Distributors of all types of plants, Machinery, Equipment, Tools, Raw materials, Intermediaries and other related products and consumables in connection with the aforesaid activities, Industries and Projects.*

2. *To carry on business as road construction contractors and pavement makers and repairers, manufacturers and dealers in lime, cement, mortar, concrete, stone, bricks, and building materials of all kinds and as builders and contractors for the execution of all types of road construction, airway strips and for the purpose to enter into any contract, agreement,*

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Neha
Authorized Signatory/ Director

memorandum of understanding, joint venture agreement or such other mode of contracts with Government, semi-government, municipal/local authorities, Body corporate, persons or any other Authorities and to own, acquire, purchase, possess hold and deal in agriculture land, farms, plots, fields, sites, estates, gardens, groves and all description of vacant or non-vacant lands and enter into, manage, undertake, carry on, engaged in the business of Real Estate Development, Land Development, Area Estate and Site Development and to carry on the Business as Planners, Builders, Real Estate Developers, Architects and Civil Engineers, Contractors, Real Estate Brokers, Agents, Brick Makers and to build/construct, own, operate, maintain, manage, control and administer, Earth Works, farmhouses, Parks, Gardens, Rowhouses, Duplex Apartments, Commercial, Residential or Industrial building Complexes, Retail Stores, Shopping Centres, Market Yards and deal in, manage and carry on all types of business and profession related to land dealings, buildings, farms, estates, properties, areas and sites and to act and undertake and carry on business as stockiest, manufacturers, representatives, suppliers, dealers, agents, distributors, marketers, importers and exporters of all types of building and construction machineries, equipments, materials and related products.

3. *To carry on the business of providing IT and outsourced services for all processes, sub Processes, transactions, activities and all other work performed by business in various entity within India and across the world, including the process or sub processes that are enabled by information technology, bulk e-mailer services, bulk SMS services, reminder and follow-up services, surveyor services, Roa show services, banner and hoarding advertisement services, data processing services, feedback and opinion poll services, event management services, product launching event services, all kind of digital (online a d offline marketing) services, Social Media Management services, sales a d support services, consultancy services, scanning and printing of documents services, voice or video collection and processing, call centre services (in bound and out bound), technical support, managed data centre, managed technical centre, training services, web support back office, business or data analysis, scientific analysis, research work and an lysis, storage, disaster recovery, pay roll, customer relationship management, manpower services, enterprises resources planning and other information technology services."*

2. RATIONALE FOR THE SCHEME

The proposed merger of the Transferor Company with Transferee Company will result in the following benefits:

For EKANSH CONCEPTS LIMITED

Diksha

Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited

Neva

Authorized Signatory/ Director

- The proposed Scheme of Merger is being undertaken with a view to consolidating the businesses of the Transferor Company and the Transferee Company and creating a stronger, integrated infrastructure platform. The merger will bring together project development, execution and asset management capabilities under a single corporate structure, thereby establishing a comprehensive infrastructure solutions platform with enhanced operational and strategic capabilities.
- The Amalgamation will facilitate seamless coordination across the entire infrastructure value chain, from project conceptualization and development to execution and operation. The combined entity will be able to leverage the complementary strengths, technical expertise, management capabilities and operational experience of both Companies, resulting in streamlined decision-making, improved project execution, optimized resource allocation and enhanced operational efficiencies.
- The merger will also strengthen the market position of the combined entity and enhance its capacity to undertake larger, more complex and capital-intensive infrastructure and industrial development projects. By consolidating operations under a unified leadership structure, the combined entity will benefit from economies of scale across procurement, project execution, finance, human resources and administrative functions, while eliminating duplication of efforts and redundant functions.
- Further, the Scheme is expected to create significant long-term value for the shareholders of the Transferee Company through the realization of operational, financial and strategic synergies. The combined entity is expected to achieve improved profitability, more efficient utilization of assets and resources, stronger growth prospects and enhanced competitiveness, thereby creating a robust platform for sustainable long-term growth and value creation.

Thus, the Scheme is expected to be beneficial to the shareholders, creditors, employees, customers and other stakeholders of both Companies and is not expected to have any adverse effect on their rights or interests.

3. TAX TREATMENT OF THE SCHEME FOR THE PURPOSE OF INCOME-TAX ACT, 2025

This Scheme has been drawn up to comply with the conditions relating to amalgamation as specified under section 2(6) and other relevant provisions of the IT 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 provisions at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme become effective, the provisions of the said section and other related provisions of the IT Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(6) and other relevant provisions of the IT Act.

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limit
Authorized Signatory/ Direct

4. **DEFINITIONS**

In this Scheme, unless inconsistent with the subject or context, the following expression shall have the following meanings:

4.1 **"Act"** means the Companies Act, 2013, along with rules and regulations issued thereunder, including, any statutory modifications, re-enactments or amendments made thereto from time to time.

4.2 **"Amalgamation"** means the amalgamation as specified under Section 2(6) of the IT Act.

4.3 **"Applicable Law(s)" or "Law(s)"** means any statute, notification, bye laws, rules, regulations, guidelines, rule or common law, policy, code, directives, ordinance, schemes, notices, orders or instructions having force of law enacted or issued or sanctioned by any Appropriate Authority including any modification or re-enactment thereof for the time being in force.

4.4 **"Appointed Date"** means the 1st March 2026, or such other date as may be fixed or approved by the NCLT and which is acceptable to the Board of Directors (as defined hereinafter).

4.5 **"Board of Directors" or "Board"** means the respective Board of Directors of the Transferor Company or the Transferee Company, as the case may be, and shall include any committee of directors constituted or appointed and authorized for the purposes of matters pertaining to this Scheme and/or any other matter relating thereto.

4.6 **"BSE"** shall mean BSE Limited, the stock exchange on which the equity shares of the Transferee Company are listed.

4.7 **"Company"** means, as the context may require, Transferor Company or Transferee Company. **"Companies"** shall collectively mean Transferor Company and Transferee Company.

4.8 **"ECL" or "Transferee Company"** means Ekansh Concepts Limited incorporated under the provisions of the Companies Act, 1956 and having its registered office at 201, Sumer Plaza, A Wing, Plot No. 419, Marol Maroshi Road, Andheri (East), Marol Naka, Mumbai, Maharashtra, India, 400059. The Permanent Account Number of the Transferee Company is AAACP4764D.

4.9 **"Effective Date"** means the last of the dates on which the certified copies of the order(s) sanctioning this Scheme passed by NCLT are filed by Transferee Company and Transferor Company, with the Registrar of Companies, Maharashtra, Mumbai. All references in this Scheme to the date of "coming into effect of the Scheme" or "coming into effect of Part II of the Scheme" or "Scheme taking effect" or "Scheme becoming effective" shall mean the Effective Date.

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limite
Neha
Authorized Signatory/ Directo

4.10 "**Encumbrance**" means (i) any mortgage, charge (whether fixed or floating), pledge, lien, conditional sales contract, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance or interest of any kind securing, or conferring any priority of payment in respect of any obligation of any person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law; (ii) a contract to give or refrain from giving any of the foregoing; (iii) any voting agreement, interest, option, right of first offer, refusal or transfer restriction in favour of any person; and (iv) any adverse claim as to title, possession or use; and the terms "Encumbered", "Encumber" shall be construed accordingly.

4.11 "**Financial Statements**" includes standalone and consolidated accounts, i.e., (i) balance sheet (ii) statement of profit & loss, (iii) cash flow statement , (iv) a statement of changes in equity, if applicable and explanatory notes forming part of (i), (ii) and (ii) i.e. accounts, of the Transferor Company and Transferee Company, as the context may require.

4.12 "**Governmental Authority(ies)**" or "**Appropriate Authority(ies)**" means: (a) any national, federal, provincial, state, city, municipal, county or local government, governmental authority or political subdivision thereof; (b) any agency or instrumentality of any of the authorities referred to in clause (a), (c) any non-governmental regulatory or administrative authority, body or other organization, to the extent that the rules, regulations, standards, requirements, procedures or orders of such authority, body or other organization have the force of Law; or (d) any court or tribunal having jurisdiction and including, without limitation or prejudice to the generality of the foregoing, the NCLT, SEBI, BSE, Regional Director, ROC and any tax authority.

4.13 "**IT Act**" or "**the IT Act**" means Income-tax Act, 2025, rules and regulations made, circulars/notifications/instructions issued thereunder and shall include any statutory modification, amendment, or re-enactment thereof for the time being in force.

4.14 "**LODR" or "LODR Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

4.15 "**NCLT**" or "**Tribunal**" means the National Company Law Tribunal, Bench at Mumbai, having jurisdiction over the Transferor Company and the Transferee Company and shall be deemed to include, if applicable, a reference to such other forum or authority which may be vested with any of the powers of NCLT to sanction the Scheme under the Act.

4.16 "**New Shares**" means the equity shares of the Transferee Company, issued and allotted to the shareholders of Transferor Company in consideration of the Amalgamation, pursuant to and in accordance with the provisions of this Scheme, and ranking pari passu with the existing equity shares of the Transferee Company.

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Neha
Authorized Signatory/ Director

4.17 **"Record Date"** means the date to be mutually determined by the Board of Directors of Transferor Company and the Transferee Company, for the purpose of identifying the eligible shareholders of Transferor Company who shall be entitled to receive the consideration, in accordance with Clause 12 of this Scheme.

4.18 **"Registrar of Companies" or "ROC"** means the Registrar of Companies, Mumbai, Maharashtra having jurisdiction over the Transferor Company (post shifting of registered office from Jaipur to Mumbai) and the Transferee Company.

4.19 **"Scheme"** or **"the Scheme"** or **"this Scheme"** means the Scheme of Merger by Absorption of Sankalp Industrial Infratech Private Limited ("SIIPL" or "Transferor Company") with Ekansh Concepts Limited ("ECL" or "Transferee Company") pursuant to Sections 230 to 232 and other applicable provisions of the Act in its present form submitted to the relevant Appropriate Authority with modification(s), approved or imposed or directed by the relevant Appropriate Authority.

4.20 **"SEBI"** means the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992, as amended from time to time.

4.21 **"SEBI Circulars"** means the circulars, guidelines, directions, master circulars and clarifications issued by SEBI, as amended or updated from time to time issued by SEBI in relation to the merger, amalgamations and arrangements carried under the Act and shall inter-alia include SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023 including any amendments, if any.

4.22 **"SIIPL" or "Transferor Company"** means Sankalp Industrial Infratech Private Limited, a company incorporated under the provisions of the Companies Act, 2013 and having its registered office situated at B2/18, 1st Floor, Gandhi Path Chitrakoot Scheme, Vaishali Nagar, Jaipur, Rajasthan, India, 302021. The Permanent Account Number of the Transferor Company is AAFCF1129D.

All terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the IT Act, the Securities Contracts (Regulation) Act 1956, the Depositories Act, 1996 (as the case may be) or other Applicable Law, rules, regulations, bye laws, as the case may be, including any statutory amendments, modification or re-enactment thereof, from time to time.

5. INTERPRETATION

In this Scheme, unless the context otherwise requires:

5.1 Words denoting singular shall include plural and vice versa;

For EKANSH CONCEPTS LIMITED

Diksha

Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited

Authorized Signatory/ Director

5.2 Headings and bold typeface are inserted for convenience only and shall be ignored for the purposes of interpretation;

5.3 References to the word "include" or "including" shall be construed without limitation;

5.4 A reference to an article, clause, section, paragraph or schedule is, unless indicated to the contrary a reference to an article, clause, section, paragraph or schedule of this Scheme;

5.5 Unless otherwise defined, reference to the word "days" shall means calendar days;

5.6 References to dates and times shall be construed to be references to Indian dates and Indian Standard Times (IST);

5.7 Reference to a document includes any amendment, modification or supplement to, or replacement or novation of that document;

5.8 Word(s) and expression(s) defined elsewhere in this Scheme will have the meaning(s) respectively ascribed to them; and

5.9 References to a person include any individual, firm, body corporate (whether incorporated or not), government, state or agency of a state or any joint-venture, association, partnership, works council or employee representatives' body (whether or not having separate legal personality).

6. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme shall be effective from the Appointed Date and operative from the Effective Date.

7. SHARE CAPITAL

7.1 The share capital of the Transferor Company as on 31st March, 2026 is as under:

Particulars	**(Amount in Rs.)**
Authorised Share Capital	
5,15,00,000 Equity shares of Rs. 10 each	51,50,00,000
Total	**51,50,00,000**
Issued, Subscribed and Paid-up Share Capital:	
5,15,00,000 Equity shares of Rs. 10 each	51,50,00,000
Total	**51,50,00,000**

The equity shares of the Transferor Company are not listed on any stock exchanges.

There are no existing commitments, obligations or arrangements by the Transferor Company as on the date of sanction of this Scheme by the Board of Directors to issue any further shares or convertible securities.

7.2 The share capital of the Transferee Company as on 31st March 2026 is as under:

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Authorized Signatory/ Director

Particulars	(Amount in Rs.)
Authorised Share Capital	
1,60,00,000 Equity shares of Rs. 10 each	16,00,00,000
Total	**16,00,00,000**
Issued, Subscribed and Paid-up Share Capital:	
1,51,27,600 Equity shares of Rs.10 each	15,12,76,000
Total	**15,12,76,000**

The equity shares of the Transferee Company are listed on BSE.

7.3. As on date of the approval of the Scheme by the Board of Directors of the Transferor Company, the capital structure of the Transferor Company is same as mentioned in Clause 7.1

7.4. As on date of the approval of the Scheme by the Board of Directors of the Transferee Company, the capital structure of the Transferee Company is same as mentioned in Clause 7.2

PART II

MERGER BY ABSORPTION OF THE TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY

8. TRANSFER AND VESTING OF ASSETS AND LIABILITIES OF THE TRANSFEROR COMPANY INTO THE TRANSFEREE COMPANY

8.1 The Transferor Company shall, with effect from the Appointed Date and upon Part II of the Scheme becoming effective, without any further act or deed, be merged with the Transferee Company and the entire business of the Transferor Company shall stand transferred to and vested in or deemed to have been transferred to or vested in Transferee Company, as a going concern pursuant to the provisions of Sections 230 to 232 of the Act and other applicable provisions of the Act and in accordance with the provisions of sections 2(6) of the IT Act and the provisions of this Scheme in relation to the mode of transfer and vesting of assets. This Scheme involves a "Merger by Absorption" in terms of the Explanation provided in Section 232 of the Act and shall be deemed to be regarded as an "Amalgamation" in terms of Section 2(6) of the IT Act.

8.2 The assets of the Transferor Company on the Appointed Date shall, upon Part II of the Scheme becoming effective, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred and vested in the Transferee Company pursuant to the provisions of Sections 230 to 232 of the Act and other applicable provisions of the Act and the

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limit
Authorized Signatory/ Direc

vesting of all such assets shall take place with effect from the Appointed Date and upon Part II of the Scheme becoming effective.

8.3 The assets of the Transferor Company which are moveable in nature or incorporeal/ intangible property or are otherwise capable of transfer by physical or constructive delivery and/or by endorsement and delivery or by vesting and recordal of whatsoever nature, including plant and machinery, equipment, development plans, shall be so transferred by the Transferor Company and shall become the property of the Transferee Company without requiring any separate deed or instrument or conveyance for the same to the end and intent that the property and benefits therein passes to the Transferee Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.

8.4 The other movable properties of the Transferor Company, including investments in shares and any other securities or other investments, sundry debtors, actionable claims, earnest monies, receivables, bills, credits, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with government, semi-government, local and other authorities and bodies, customers and other persons, shall without any further act, instrument or deed, become the property of the Transferee Company, and the same shall also be deemed to have been transferred by way of delivery of possession of the respective documents in this regard. It is hereby clarified that investments, if any, made by Transferor Company shall, pursuant to Section 232 of the Act and the provisions of this Scheme, without any further act or deed, be transferred to and vested in and/or be deemed to have been transferred to and vested in the Transferee Company.

8.5 The immovable properties of the Transferor Company, including land together with the buildings and structures standing thereon and rights and interests in immovable properties of the Transferor Company, whether freehold or leasehold or otherwise and all documents of title, rights and easements in relation thereto, shall be vested in and/or be deemed to have been vested in the Transferee Company, without any further act or deed done or being required to be done by the Transferor Company and/or the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties. The Appropriate Authority shall grant all clearances/permissions, if any, required for enabling the Transferee Company to absolutely own and enjoy the immovable properties in accordance with Applicable Law. The mutation or substitution of the title to the immovable properties shall, upon Part II of the Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by Governmental Authorities pursuant to the

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Authorized Signatory/ Director

sanction of this Scheme by the NCLT and upon Part II of the Scheme becoming effective in accordance with the terms hereof.

8.6 For the avoidance of doubt and without prejudice to the generality of Clause 8.5 above and Clause 8.7 below, it is clarified that, with respect to the immovable properties of the Transferor Company in the nature of land and buildings, the Transferor Company and/or the Transferee Company shall register the true copy of the orders of the NCLT approving the Scheme with the offices of the relevant sub-registrar or similar registering authority having jurisdiction over the location of such immovable property and shall also execute and register, as required, such other documents as may be necessary in this regard. For the avoidance of doubt, it is clarified that any document executed pursuant to this Clause 8.5 above and Clause 8.7 below will be for the limited purpose of meeting regulatory requirements and shall not be deemed to be a document under which the transfer of any property of the Transferor Company takes place and the assets and liabilities of the Transferor Company shall be transferred solely pursuant to and in terms of this Scheme and the order of the NCLT sanctioning this Scheme.

8.7 Notwithstanding anything contained in this Scheme, with respect to the immovable properties of the Transferor Company in the nature of land and buildings located outside the States/territory where registered office address of the Transferor Company is situated as on the Effective Date, whether owned or leased, for the purpose of, *inter alia*, payment of stamp duty and vesting in the Transferee Company, if the Transferee Company so decides, the Transferor Company and/ or the Transferee Company, whether before or after the Effective Date, as the case may be, may execute and register or cause to be executed and registered, separate deeds of conveyance or deeds of assignment of lease, as the case may be, in favour of the Transferee Company in respect of such immovable properties. Each of the immovable properties, only for the purposes of the payment of stamp duty (if required under Applicable Law), shall be deemed to be conveyed at a value determined by the Appropriate Authority in accordance with the applicable circle rates. The transfer of such immovable properties shall form an integral part of this Scheme.

8.8 All letters of intent, letter of awards, award of contracts, requests for proposal, pre-qualifications, technical qualifications, bid acceptances, tenders, net worth criteria for bids, business experience/ experience certificates, and other instruments of whatsoever nature to which the Transferor Company is a party to or to the benefit of which the Transferor Company is eligible, shall remain in full force and effect against or in favour of the Transferee Company and may be enforced as if the Transferee Company had been a party or beneficiary thereto instead of the Transferor Company.

8.9 All contingent assets, potential rights, future claims, receivables, and entitlements of the Transferor Company, whether currently recognized or not, and whether capable of being valued or not at the present time, any other similar rights, shall stand transferred to, vested in, and be available to the

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Authorized Signatory/ Director

Transferee Company, to the extent legally permissible, and shall be pursued, enforced, or enjoyed by the Transferee Company as if the same had been originally made by, entered into, or belonged to the Transferee Company.

8.10 For avoidance of doubt and without prejudice to the generality of the foregoing it is clarified that upon Part II of the Scheme becoming effective, all approvals, permits, quotas, environmental approval and consents, permissions (municipal and any other statutory permission), licences, accreditations to trade and industrial bodies, privileges, powers, facilities, certificates, clearances, membership, subscriptions, entitlements, incentives, engagements, remissions, remedies, power, facilities, rehabilitation schemes, authorities, subsidies, concession, special status and other benefits or privileges (granted by any Governmental Authorities or by any other person) any exemptions or waivers of every kind and description of whatsoever nature, powers of attorney given by, issued to or executed in favour of the Transferor Company, shall stand transferred to the Transferee Company as if the same were originally given by; issued to or executed in favour of the Transferee Company; and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

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

8.12 Without prejudice to the other provisions of this Scheme, the Transferor Company may, at any time upon Part II of the Scheme becoming effective, in accordance with the provisions hereof if required by any Applicable Law or otherwise take such actions or execute such documents or deeds or make such applications to the Governmental Authorities or any third person for the purposes of transfer/vesting of the approvals, sanctions, consents, permits, rights, entitlements, contracts or arrangements to which the Transferor Company was entitled to or party to, as the case may be and such Governmental Authorities or third party shall, pursuant to sanction of this Scheme by NCLT, deem to take on record in the name of the Transferee Company. The Transferee Company shall make applications to any Governmental Authorities or any third persons (as the case may be) as may be necessary in this behalf.

8.13 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that the vesting of the Transferor Company occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the date of coming into effect of Part II of the Scheme in accordance with

For EKANSH CONCEPTS LIMITED
Dikshа
Authorised Signatory

For Sankalp Industrial Infratech Private Limited
Neha
Authorized Signatory/ Director

the provisions hereof, if so required under any Law or otherwise, execute deeds (not limited to deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract, arrangements to which the Transferor Company was a party or any writing as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities and compliances as required by the Transferor Company.

8.14 The Transferee Company shall be entitled to the benefit of all insurance policies which have been issued in respect of the Transferor Company, and the name of the Transferee Company shall be substituted as insured in the policies as if the Transferee Company was initially a party.

8.15 Upon Part II of the Scheme becoming effective, all investments, reserves, provisions, funds, goodwill licenses, registrations, patents, trademarks, tradenames, service marks, copyrights, logos, corporate names, brand names, domain names, applications, renewals in connection therewith, and software and website content (including text, graphics, images, audio, video and data), trade secrets, confidential business information and other proprietary information and interests of the Transferor Company shall, from Appointed Date, stand transferred to and vested in the Transferee Company, without any further act, instrument or deed.

8.16 With effect from the Appointed Date, all debts, liabilities and obligations, whether or not provided for in the books of accounts and whether disclosed or undisclosed in the balance sheet of the Transferor Company, as on the close of the business on the day immediately preceding the Appointed Date, shall become the debts, liabilities, duties and obligations of the Transferee Company. Upon Part II of the Scheme becoming effective, the Transferee Company shall, in relation to all debts, liabilities and obligations provided for and be disclosed or undisclosed in the books of accounts and / or balance sheet of Transferor Company, meet, discharge and satisfy the same to the exclusion of the Transferor Company.

8.17 With effect from the Appointed Date, and subject to the provisions of the Scheme, the liabilities of the Transferor Company including, but not limited to all secured and unsecured debts, sundry creditors, liabilities (including contingent liabilities), and all duties and obligations (including any guarantees, indemnities, letter of credit or any other instrument or arrangement which may give rise to a contingent liability in whatever form) of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized for its business activities and operations, shall, pursuant to the sanction of this Scheme by the NCLT and under the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument or deed or matter or thing be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company along with any charge, Encumbrance, lien or security thereon, and the same shall be assumed by the Transferee Company to the extent they are

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Neha
Authorized Signatory/ Director

outstanding on the Effective Date so as to become as and from the Appointed Date, the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, without any consent of any third party or other person who is a party to the contract or arrangements by virtue of which such liabilities have risen, in order to give effect to the provisions of this Clause. Further, all the existing credit facilities which are sanctioned to the Transferor Company by the bankers, financial institutions and any third party that are subsisting as on the Appointed Date shall, upon Part II of the Scheme becoming effective, without any further act, instrument or deed, be deemed to have been transferred to and shall be available for use by the Transferee Company, as if the same had originally been sanctioned to the Transferee Company.

8.18 Where any such debts, loans raised, liabilities, duties and obligations of the Transferor Company as on the Appointed Date have been discharged or satisfied by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.

8.19 The transfer and vesting of the Transferor Company as aforesaid, shall be subject to the existing Encumbrances, if any, subsisting over or in respect of the property and assets or any part thereof of the Transferor Company, provided however, any reference in any security documents or arrangements, to which the Transferor Company is a party, wherein the assets of the Transferor Company have been or are offered or agreed to be offered as security for any financial assistance or obligations, shall be construed as reference only to the assets pertaining to the Transferor Company as are vested in the Transferee Company by virtue of this Scheme, to the end and intent that such Encumbrances shall not extend or be deemed to extend, to any of the other assets of the Transferee Company, provided further that the Encumbrances (if any subsisting) over and in respect of assets or any part thereof of the Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such Encumbrances to the end and intent that such Encumbrances shall not extend or be deemed to extend, to any of other assets of the Transferor Company vested in the Transferee Company. Notwithstanding anything contrary provided in this Scheme, it is clarified that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Transferor Company which shall vest in the Transferee Company by virtue of the vesting of the Transferor Company with the Transferee Company and the Transferee Company shall not be obliged to create any further or additional security therefore after the Amalgamation has become operative.

8.20 Without prejudice to the foregoing provisions, the Transferor Company and the Transferee Company may execute any instruments or documents or do all the acts and deeds as may be considered appropriate including the filing of necessary particulars and / or modification(s) of charge(s), with the respective ROC and any other Governmental Authorities to give formal effect to the above provisions, if required.

For EKANSH CONCEPTS LIMITED

Diksha

Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited

Neha

Authorized Signatory/ Director

8.21 All inter party transactions between the Transferor Company and the Transferee Company as may be outstanding on the Appointed Date or which may take place subsequent to the Appointed Date and prior to the Effective Date, shall be considered as intra party transactions for all purposes from the Appointed Date and shall stand automatically extinguished. Any loans or other obligations if any, due inter se i.e. between the Transferor Company and the Transferee Company as on the Appointed Date, and thereafter till the Effective Date, shall stand automatically extinguished.

8.22 All existing and future incentives, benefits, brought forward losses (if any), book unabsorbed depreciation, tax unabsorbed depreciation, unavailed credits including Minimum Alternate Tax (MAT) credits and exemptions and other statutory benefits, including in respect of income tax, excise (including CENVAT) customs, central goods and services tax (CGST), state goods and services tax (SGST), integrated goods and service tax (IGST), value added tax, sales tax, service tax etc. to which the Transferor Company is entitled to in terms of the various statutes / schemes / policies, etc. of Union and State Governments shall be available to and shall vest in the Transferee Company upon Part II of the Scheme becoming effective. Accordingly, upon Part II of the Scheme becoming effective, the Transferee Company is expressly permitted to revise, if it becomes necessary, its Income tax returns, Sales tax return, excise & CENVAT returns, service tax returns, GST returns, other tax returns, and to claim refunds/ credits, pursuant to the provisions of this Scheme. The Transferee Company is also expressly permitted to claim refunds and credits in respect of any transaction between or amongst the Transferor Company and the Transferee Company.

8.23 All taxes, (including income-tax but not limited to advance tax, tax deducted at source, minimum alternate tax, withholding tax, tax on book profits, banking cash transaction tax, securities transaction tax, taxes withheld/ paid in a foreign country, value added tax, sales tax, service tax, goods and services tax, SGST, IGST, customs and duties, etc.), including any interest, penalty, surcharge and cess, if any, payable by or refundable to the Transferor Company, including all or any refunds or claims shall be treated as the tax liability or refunds/ claims, as the case may be, of the Transferee Company, and any tax incentives, advantages, privileges, exemptions, credits, remissions, reductions, etc., as would have been available to the Transferor Company, shall pursuant to the date of coming into effect of Part II of the Scheme, be available to the Transferee Company.

8.24 Any refund, under the IT Act, CGST, SGST, IGST, services tax laws, excise duty laws, central sales tax, GST laws, applicable state value added tax laws or other Applicable Laws / regulations dealing with taxes / duties / levies due to the Transferor Company consequent to the assessment made on the Transferor Company (including any refund for which no credit is taken in the accounts of the Transferor Company) as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company, upon Part II of the Scheme becoming effective.

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private

For Sankalp Industrial Infratech Private Limited
Neha
Authorized Signatory/ Director

8.25 Any tax liabilities under the IT Act, CGST, SGST, IGST, service tax laws, excise duty laws, central sales tax, applicable state value added tax laws or other Applicable Laws/regulations dealing with taxes / duties / levies of the Transferor Company to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company.

8.26 All bank accounts operated or entitled to be operated by Transferor Company shall be deemed to have transferred and shall stand transferred to the Transferee Company and names of Transferor Company shall be substituted by the name of the Transferee Company in the bank's records.

8.27 All cheques and other negotiable instruments, payment orders received or presented for encashment which are in name of the Transferor Company after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company if presented by the Transferee Company. Similarly, the bankers of the Transferee Company shall honour all cheques issued by the Transferor Company for payment after the Effective Date. If required, the Transferor Company shall allow maintaining of banks accounts in the name of the Transferor Company by the Transferee Company for such time as may be determined to be necessary by the Transferor Company and the Transferee Company for presentation and deposition of cheques and pay orders that have been issued in the name of the Transferor Company. It is here by expressly clarified that any legal proceedings by or against the Transferor Company in relation to cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company shall be instituted, or as the case may be, continued, by or against; the Transferee Company after the date of coming into effect of the Scheme.

8.28 Without prejudice to the generality of the foregoing, all lease agreements and leave and license agreements, management agreements, etc., as the case may be, to which the Transferor Company is a party, and having effect immediately before the Effective Date, shall remain in full force and effect on the terms and conditions contained therein in favor of or against the Transferee Company and may be enforced fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or oblige thereto or thereunder; and the respective lessees and the licensees, as the case may be, shall continue to be in possession of the premises subject to the terms and conditions contained in the relevant lease agreements or leave and license agreements, as the case may be. Further, all the rights, title, interest and claims of the Transferor Company in any properties including leasehold/licensed properties of the Transferor Company including but not limited to security deposits and advance or prepaid lease or license fee, shall, on the same terms and conditions, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company automatically without requirement of any further act or deed. The Transferee Company shall continue to pay rent or

For EKANSH CONCEPTS LIMITED

Diksha

Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited

Neha

Authorized Signatory/ Director

lease or license fee as provided for under such agreements, and the Transferee Company shall continue to comply with the terms, conditions and covenants thereunder.

8.29 Pursuant to the order of the NCLT, the Transferee Company shall file the relevant notifications and communications in relation to assignment, transfer, cancellation, modification, or Encumbrances of any license / certificate and any other registration including but not limited to CGST, SGST, IGST, value added tax, excise, service tax, income tax, ESI company registration number, PF. etc. if any, for the record of the Appropriate Authorities which shall take them on record.

9. STAFF, WORKMEN AND EMPLOYEES

9.1 Upon Part II of the Scheme becoming effective, all the employees of the Transferor Company in service on such date shall be deemed to have become employees of the Transferee Company with effect from the Effective Date without any break in their service and on the basis of continuity of service and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Company on the Effective Date. The position, rank and designation of the employees would however be decided by the Transferee Company. Any salary, compensation, fringe benefits, perquisites and other kind of consideration given by the Transferor Company from the Appointed Date till the Effective Date will be deemed to have been paid by the Transferee Company.

9.2 In so far as the provident fund, gratuity fund or any other special fund created or existing for the benefit of the employees of the Transferor Company are concerned, upon the Part II of the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever in relation to the administration or operation of such fund or funds or in relation to the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such fund or funds shall become those of the Transferee Company and all the rights, duties and benefits of the employees employed in the Transferor Company under such funds and trusts shall be protected, subject to the provisions of Law for the time being in force. The contributions made by the Transferor Company in respect of its employees to such fund or funds for any period subsequent to the Appointed Date shall be deemed to be contributions made by the Transferee Company. It is clarified that the services of the employees of the Transferor Company will be treated as having been continuous for the purpose of the said fund or funds.

9.3 Further, nothing contained in this Scheme shall restrict or affect the powers of the Transferor Company and the Transferee Company to appoint and engage new employees from time to time on such terms and conditions as they may deem fit. The Transferee Company shall also be entitled to formulate, grant, continue, or extend employee stock options schemes/plans, grant stock

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Neha
Authorized Signatory/ Director

options, and issue shares pursuant to such grants to their existing as well as new employees, in accordance with Applicable Laws and regulations.

10. CONTRACTS, DEEDS AND STATUTORY CONSENTS

10.1 Subject to the provisions of this Scheme, all contracts, deeds, bonds agreements, arrangements and other instruments of whatsoever nature of the Transferor Company which are subsisting or having effect immediately before the Effective Date shall be in full force against or in favour of the Transferee Company and may be enforced as fully and effectively as if, instead of the Transferor Company, the Transferee Company has been a party or beneficiary thereto. The Transferee Company shall, if necessary, to give formal effect to this Clause, enter into and/or issue and or execute deeds, writings or confirmations or enter into arrangement, confirmation or novation to which the Transferor Company is a party.

10.2 The Transferee Company may, at any time after the date of coming into effect of Part II of the Scheme, in accordance with the provisions hereof, if so required, under any Law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novations, declarations, or other documents with, or in favour of any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall be deemed to be authorised to execute any such writings on behalf and in the name of the Transferor Company and to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of the Transferor Company.

10.3 The Transferee Company shall be entitled, pending the sanction of this Scheme, to apply to the relevant Governmental Authorities (including, the court, Tribunal, Debt Recovery Tribunal as the case may be or any other agency, department or other authorities concerned as may be necessary under Law), for such consents, approvals and sanctions which the Transferee Company may require to own and operate all or part of the Transferor Company.

11. LEGAL PROCEEDINGS

11.1 Upon Part II of the Scheme becoming effective, all and other legal proceedings of whatsoever nature (including civil proceedings, criminal proceedings, any enquiry, investigation, inspection, suit, appeal, applications, legal, taxation or other proceeding of whatever nature before any courts, judicial body, or statutory authority or quasi-judicial authority or tribunal or any other authority) under Applicable Laws, by or against the Transferor Company, pending on and/or arising before the date of coming into effect of Part II of the Scheme and relating to the Transferor Company, and which are capable of being prosecuted, continued and enforced by or against the Transferee Company under the Applicable Laws, shall not abate or be discontinued or be prejudicially affected by reason of this Scheme or by anything contained in this Scheme but shall be prosecuted, continued and enforced by or against the Transferee Company, as the case may be, in the same

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Neha
Authorized Signatory/ Director

manner and to the same extent as would or might have been prosecuted, continued and enforced by or against the Transferor Company, as if this Scheme had not been made.

11.2 The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company, referred to in Clause 11.1. above, transferred to its name as soon as is reasonably possible, with effect from the Effective Date and to have the same continued, prosecuted and enforced by or against the Transferee Company to the exclusion of the Transferor Company. The Transferor Company and/ or persons authorised by the Transferor Company shall assist in making relevant applications as may be required to effect such transfer.

12. CONSIDERATION

12.1 Upon Part II of the Scheme becoming effective and in consideration of the Merger by Absorption and vesting of the business of the Transferor Company with the Transferee Company, in accordance with this Scheme, the Transferee Company shall, without any further application or deed, issue and allot to shareholders of the Transferor Company (except to itself) whose names appear in the register of members of the Transferor Company on the Record Date or to such of their heirs, executors, administrators or the successors-in-title, as the case may be recognized by the Board of Directors, in the following manner:

<u>To the equity shareholders of the Transferor Company</u>

"7 (Seven) fully paid-up equity shares having face value of INR 10/- each of the Transferee Company for every 8 (Eight) fully paid-up equity shares having face value of INR 10/- each held in the Transferor Company ("Share Exchange Ratio")"

12.2 If any member becomes entitled to any fractional shares, entitlements or credit on the issue and allotment of the New Shares by the Transferee Company in accordance with Clause 12.1 of Part II above, the Board of the Transferee Company shall consolidate all such fractional entitlements and shall round up the aggregate of such fractions to the next whole number and issue consolidated New Shares to a trustee nominated by the Transferee Company (the "**Trustee**"), who shall hold such New Shares with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such equity shares in the market at such price or prices and on such time or times within ninety (90) days from the date of allotment, as the Trustee may in its sole discretion decide and on such sale, pay to the Transferee Company, the net sale proceeds (after deduction of applicable taxes and costs incurred) thereof and any additions and accretions, whereupon the Transferee Company shall, subject to withholding tax, if any, distribute such sale proceeds to the concerned shareholders of the Transferor Company in proportion to their respective fractional entitlements.

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

For Sankalp Industrial Infratech Private Limited
Neha
Authorized Signatory/ Director

12.3 The New Shares, to be issued by the Transferee Company pursuant to Clause 12.1 above, shall be issued and allotted to the relevant members of the Transferor Company in Demat form, i.e., dematerialized shares into the account in which shares of the Transferor Company are held or such other account as is intimated in writing by the shareholders to the Transferor Company and/ or its registrar provided such intimation have been received by the Transferor Company and/ or its registrar at least 7 (Seven) days before the Record Date. All those shareholders who hold shares of the Transferor Company in physical form shall also receive the equity shares to be issued by the Transferee Company, in dematerialized form provided the details of their account with the depository participant are intimated in writing to the Transferor Company and / or its registrar provided such intimation has been received by the Transferor Company and/or its registrar at least 7 (seven) days before the Record Date. If no such intimation is received from any shareholder who holds shares of the Transferor Company in physical form 7 (seven) days before the Record Date or if the details furnished by any shareholder do not permit electronic credit of the shares of the Transferee Company, the Transferee Company shall deal with the relevant equity shares in such manner as may be permissible under the Applicable Law, including by way of issuing the corresponding equity shares in dematerialised form to the Trustee who shall hold these equity shares in trust for the benefit of such shareholder. The equity shares of the Transferee Company held by the Trustee of Transferee Company for the benefit of the shareholder shall be transferred to the respective shareholder once such shareholder provides details of his/her/its demat account to the Trustee of Transferee Company, along with such other documents as may be required by the Trustee of Transferee Company. The respective shareholders shall have all the rights of the shareholders of the Transferee Company, including the right to receive dividend, voting rights and other corporate benefits, pending the transfer of equity shares from the Trustee of Transferee Company.

12.4 In the event of there being any pending and valid share transfer, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of Directors or any committee thereof, of the Transferor Company shall be empowered in appropriate cases, even subsequent to the Record Date as the case may be to effectuate such a transfer in the Transferor Company as if such changes in registered holder were operative as on the Record Date, in order to remove any difficulties to the Transferor Company or the Transferee Company, as the case may be, in respect of such shares.

12.5 In the event the New Shares are required to be issued and allotted to such shareholders of the Transferor Company, being non-resident, the issue of such New Shares shall be in accordance with the provisions of the Foreign Exchange Management Act, 1999 and the applicable rules and regulations made thereunder (for the time being in force, including, any statutory modifications, re-enactments or amendments made thereto from time to time).

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Neha
Authorized Signatory/ Director

12.6 The New Shares to be issued and allotted by the Transferee Company, in terms of this Scheme shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Transferee Company. The New Shares to be issued and allotted shall rank *pari passu* in all respects with existing shares of the Transferee Company, including in respect of dividends, if any, that may be declared by the Transferee Company, on or after the Effective Date.

12.7 The issue and allotment of the New Shares in the Transferee Company to the relevant shareholders of the Transferor Company as provided in the Scheme shall be carried out and the same would not require following of the procedure laid down under Section 42 and 62 of the Act and any other applicable provision of the Act.

12.8 The New Shares to be issued by the Transferee Company under this Scheme pursuant to Clause 12.1 in respect of any equity shares of the Transferor Company which are held in abeyance under the provisions of Section 126 of the Act and other applicable provisions of the Act shall, pending allotment or settlement of dispute by the order of court or otherwise also be held by the Transferee Company in abeyance.

12.9 For the purpose of issue of the New Shares to the equity shareholders of the Transferor Company, the Transferee Company may, if and to the extent required, apply for and obtain the required statutory approvals from the Governmental Authorities for the issue and allotment by the Transferee Company of such New Shares.

12.10 Subsequent to the sanction of the Scheme, the Transferee Company shall make an application for listing and/ or admission for trading the New Shares on BSE in which the shares of the Transferee Company are listed in pursuance to the relevant regulations including, LODR read with the SEBI Circulars. The Transferee Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with the Applicable Laws or regulations for complying with the formalities / requirements of BSE.

12.11 The New Shares allotted pursuant to the Scheme shall remain frozen in the depositories system until listing / trading permission is given by BSE.

12.12 There shall be no change in the shareholding pattern or control in the Transferor Company between the Record Date and the listing of the New Shares of the Transferee Company, which are issued to shareholders of the Transferor Company in terms of this Scheme.

12.13 The Transferee Company shall duly comply with various provisions of the LODR read with the SEBI Circulars.

For EKANSH CONCEPTS LIMITED
Dikshe
Authorised Signatory

EKANSH CONCEPTS LIMITED
Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Deha
Authorized Signatory/ Director

12.14 The New Shares to be issued by the Transferee Company pursuant to Clause 12.1 of Part II of the Scheme above in lieu of such equity shares of the Transferor Company as are subject to lock-in pursuant to Applicable Law as on the Effective Date, shall remain locked-in for the remaining duration as and to the extent required under Applicable Law.

12.15 In the event that the Transferor Company and the Transferee Company restructure their equity share capital by way of share split/ consolidation/ issue of bonus shares during the pendency of the Scheme, the Share Exchange Ratio shall be adjusted accordingly to take into account the effect of any such corporate actions.

13. ACCOUNTING TREATMENT

Upon the Scheme becoming effective and with effect from the Appointed Date, and in accordance with the applicable Indian Accounting Standards ("Ind AS"), the Transferee Company shall give effect to the Scheme in its books of accounts as per the "Acquisition Method" provided in the Ind AS 103 "Business Combinations", as prescribed under Section 133 of the Act, read with The Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time, in the following manner:

13.1 The Transferee Company shall record all the identifiable assets and liabilities of the Transferor Company, transferred to and vested in it pursuant to the Scheme at their respective fair values as on the Appointed Date.

13.2 The Transferee Company shall credit its equity share capital account with the aggregate face value of the New Shares issued to the shareholders of the Transferor Company as per Clause 12 of the Scheme. The difference between the fair value of New Shares issued and the face value of New Shares issued by the Transferee Company will be credited to securities premium account.

13.3 Inter-corporate deposit, loans and advances, receivables and payables and the investments between the Transferor Company and Transferee Company shall stand cancelled and there shall be no further obligation outstanding in this behalf.

13.4 The surplus or deficit, as the case may be, between the value of Net Assets ("Net Assets" means excess of the fair values of identifiable assets over the fair value of liabilities as recorded under Clause 13.1 hereinabove) pertaining to the Transferor Company and adjustments pursuant to Clause 13.3 above and the amount of fair value of New Shares issued as per Clause 12 above shall be credited to "capital reserve" under the head "Other Equity" or debited to "goodwill", as the case may be, in accordance with Ind AS 103.

For EKANSH CONCEPTS LIMITED

Diksha

Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited

Authorized Signatory/ Director

13.5 Any matter not dealt with in Clauses 13.1, 13.2, 13.3, and 13.4 above shall be dealt with in accordance with the Ind AS applicable to the Transferee Company.

14. CONDUCT OF BUSINESS TILL THE EFFECTIVE DATE

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

14.1 The Transferor Company shall carry on its business and activities in the normal course of business till the Effective Date and shall be deemed to have held or stood possessed of and shall hold and stand possessed of all the assets of the Transferor Company for and on account of and in trust for the Transferee Company.

14.2 All the profits or income accruing or arising to the Transferor Company or the expenditure or losses arising or incurred by the Transferor Company shall for all purposes be treated and be deemed to be and accrued as the profits and income or expenditure and losses of the Transferee Company.

14.3 The Transferor Company shall carry on its business activities with general prudence and shall not, without prior written consent of the Transferee Company alienate, charge or otherwise deal with or dispose off any of its business undertaking or any part thereof (except in the ordinary course of business or pursuant to any pre-existing obligations undertaken by the Transferor Company prior to the Appointed Date).

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

14.5 The Transferor Company shall not make any modification to its capital structure, either by increase, decrease, reclassification, sub-division or reorganization or in any other manner, whatsoever, except by mutual consent of the Board of Directors of the Transferor Company and of the Transferee Company and after obtaining approval from Appropriate Authorities.

14.6 All the taxes of the Transferor Company paid or payable or credit available to the Transferor Company including income tax refunds receivables, tax credits such as TDS deducted by customers / banks, CENVAT credit balances, Goods and Services Tax credit balance, Goods and services tax refunds due and service tax refunds due. etc, shall be deemed to be taxes paid or payable by or credits available (as the case may be) to the Transferee Company.

15. DISSOLUTION OF THE TRANSFEROR COMPANY

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Neha
Authorized Signatory/ Director

15.1 Upon Part II of the Scheme becoming effective, the Transferor Company shall be dissolved without winding up, pursuant to the order made by the Hon'ble NCLT under Sections 230 and 232 of the Act and without requiring any further act, instrument or deed from the Transferor Company and/ or the Transferee Company.

15.2 On and with effect from Effective Date, the status of the Transferor Company shall be reflected as 'Amalgamated' in the records of the appropriate ROC.

16. SAVING OF CONCLUDED TRANSACTIONS

The transfer of assets, properties and liabilities and the continuance of proceedings by or against the Transferor Company under Clause 8 & 11 of Part II of the Scheme above shall not affect any transaction or proceedings already concluded by the Transferor Company on or prior to the Effective Date, to the end and intent that the Transferee Company accept and adopt all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of the Transferee Company.

17. POST SCHEME CONDUCT OF OPERATION

17.1 Even after the date of coming into effect of Part II of the Scheme, the Transferee Company shall be entitled to operate all bank accounts of the Transferor Company and realize all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Company in the name of the Transferee Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Company to the Transferee Company under this Scheme is formally accepted by the Transferor Company and the Transferee Company concerned. For avoidance of doubt, it is hereby clarified that with effect from the Effective Date and until such time that the name of the bank accounts of the Transferor Company has been replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company in the name of the Transferor Company in so far as may be necessary.

17.2 Upon the date of coming into effect of Part II of the Scheme, the Transferee Company is expressly permitted to revise its Financial Statements and returns along with prescribed forms, filings and annexures under the IT Act (including for minimum alternate tax purposes and tax benefits), service tax law, goods & service tax and other tax laws, and to claim refunds and/or credits for taxes paid (including minimum alternate tax, Goods & Service Tax), and to claim tax benefits under the Applicable Laws, and for matters incidental thereto, if required to give effect to the provisions of this Scheme.

17.3 The Transferee Company, shall, at any time after the date of coming into effect of Part II of the Scheme in accordance with the provisions hereof, if so required under Applicable Law or otherwise, do all such acts or things as may be necessary to either surrender/ convert or transfer/ obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits,

For EKANSH CONCEPTS LIMITED

Diksha

Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limit

Authorized Signatory/ Direct

quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Transferor Company. It is hereby clarified that if the consent of any third party or Governmental Authority, if any, is required to give effect to the provisions of this Clause, the said third party or Governmental Authority shall make and duly record the necessary substitution/endorsement in the name of the Transferee Company pursuant to the sanction of this Scheme, and upon Part II of the Scheme becoming effective in accordance with the provisions of the Act and with the terms hereof. For this purpose, the Transferee Company shall file applications/ documents, as applicable, with relevant authorities concerned for information and record purposes.

17.4 Without prejudice to the other provisions of the Scheme, in order to ensure implementation of the provisions of the Scheme and continued vesting of the benefits in favour of the Transferee Company, the Transferee Company may, at any time after the date of coming into effect of Part II of the Scheme in accordance with the provisions hereof, if so required, under Applicable Law or otherwise, unilaterally take all such actions, including execute deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement in relation to which the Transferor Company has been a party, including any filings with the regulatory authorities in order to give formal effect to the above provisions and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company.

18. CHANGE IN NAME OF TRANSFEREE COMPANY

18.1 Upon this Scheme becoming Effective and with effect from the Effective Date, the name of the Transferee Company, **Ekansh Concepts Limited**, shall stand changed to **"Sankalp Industrial Infratech Limited"** or such other name as may be approved by the Registrar of Companies, the Central Government, or any other Appropriate Authority under the applicable provisions of the Act and Applicable Law.

18.2 The change of name shall be deemed to be an integral part of this Scheme and shall take effect upon the Scheme becoming Effective and upon issuance of a fresh Certificate of Incorporation pursuant to change of name by Registrar of Companies in accordance with applicable provisions of the Act and Applicable Law. Further, the approval of the shareholders of the Transferee Company to the Scheme shall be deemed to be sufficient for the purposes of effecting change in name of the Transferee Company and no separate approvals would be required.

18.3 The Board of Directors of the Transferee Company shall take all such steps and execute all documents, applications, forms and filings as may be necessary with the Registrar of Companies and all Appropriate Authority for giving effect to the change of name and for making consequential amendments to the Memorandum of Association and Articles of Association and other statutory records of the Transferee Company.

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Authorized Signatory/ Director

18.4 Upon the issuance of the fresh Certificate of Incorporation consequent upon change of name by the Registrar of Companies, all references to "Ekansh Concepts Limited" in the Memorandum of Association and Articles of Association, statutory registers, licenses, approvals, contracts, deeds, agreements, records and other documents shall be construed as references to "Sankalp Industrial Infratech Limited "or such other name as may be approved by the Registrar of Companies, the Central Government, or any other Appropriate Authority under the applicable provisions of the Act and Applicable Law, without requiring any further act, deed or instrument, except where any filing or intimation is required under applicable law.

PART III

GENERAL CLAUSES AND TERMS AND CONDITIONS APPLICABLE TO THE SCHEME

19. APPLICATION(S) TO NCLT

19.1 The Companies shall make, as applicable, joint or separate applications / petitions and/or any other documents connected thereto under Sections 230 and 232 and other applicable provisions of the Act read with applicable rules & regulations to the NCLT for sanctioning this Scheme and seeking orders for dispensing with and/ or convening, holding and conducting of the meetings of the respective classes of the members and/ or creditors of the Companies.

19.2 On the Scheme being agreed to by the requisite majorities of the respective classes of the members and/or creditors of the Companies, whether at a meeting or otherwise, or upon dispensation of such meetings in accordance with Clause 19.1, as may be directed by the NCLT, the Companies shall, with all reasonable dispatch, apply to the NCLT for sanctioning the Scheme under Section 230 and 232 of the Act and all other applicable provisions of the Act, and for such other order or orders, as the NCLT may deem fit for bringing this Scheme into effect and for dissolution of the Transferor Company, without winding-up.

20. DIVIDENDS

20.1 The Companies shall be entitled to declare and make a distribution/ pay dividend, whether interim or final, to their respective members / shareholders prior to the Effective Date, as the case may be, in accordance with Applicable Law.

20.2 It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any shareholder of the Companies to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Boards of Directors of the Companies, and if applicable in accordance with the provisions of the Act, be subject to the approval of the shareholders of the respective Companies.

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Neha
Authorized Signatory/ Director

21. MODIFICATIONS/ AMENDMENTS TO THE SCHEME

21.1 The Companies may, in their full and absolute discretion, assent to any alterations or modifications in this Scheme which the NCLT may deem fit to approve or impose and may give such directions as they may consider necessary to settle any questions or difficulty that may arise under the Scheme or in regard to its implementation or in any matter connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholder of the respective Companies). In the event that any conditions are imposed by the NCLT which the Companies find unacceptable for any reason whatsoever then the Companies shall be entitled to withdraw from the Scheme.

21.2 For the purpose of giving effect to the Scheme or to any modification thereof, the Board of Directors of the Companies are hereby authorized to give such directions and / or to take such steps as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise.

21.3 It is clarified that, if any, modifications are required post satisfaction of the conditions mentioned in Clause 21 of the Scheme and the Scheme becoming effective, the Effective Date shall not be affected by any such modifications that might be required to be made and the Effective Date for such modified Scheme shall be the same as the date on which Scheme was made effective prior to the modifications.

22. CONDITIONALITIES TO THE SCHEME

Unless otherwise decided by the Board of Companies, this Scheme is specifically conditional upon and subject to:

22.1 Obtaining no-objection/ observation letter from the BSE / SEBI in relation to the Scheme under Regulation 37 of the LODR.

22.2 The approval of the Scheme by the requisite majority of the respective members and/ or creditors (where applicable) and such class of persons of the Companies, as required in terms of the applicable provisions of the Act as well as any requirements that may be stipulated by the relevant NCLT in this respect.

22.3 The approval of the shareholders of Transferee Company through e-voting and/or other mode as may be required under any Applicable Law and the SEBI Circular, after disclosure of all material facts in the explanatory statement (including the applicable information pertaining to the Transferor Company in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations) or notice or proposal accompanying resolution to be passed, sent to the shareholders. The Scheme is conditional upon being approved by the public shareholders of the

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Neha
Authorized Signatory/ Director

Transferee Company through e-voting in terms of SEBI Circular and the Scheme shall be acted upon only if votes cast by the public shareholders of the Transferee Company in favour of the proposal are more than the number of votes cast by the public shareholders of the Transferee Company against it.

22.4 Sanction of the relevant NCLT, obtained under Sections 230 to 232 of the Act and other applicable provisions of the Act, if so, required on behalf of the Companies.

22.5 The necessary certified copies of the order of the NCLT approving this Scheme under Sections 230 to 232 of the Act, and other applicable provisions of Act are duly filed with the ROC.

22.6 The Scheme is also conditional upon and subject to the receipt of necessary approvals or deemed approvals from the Governmental Authorities, as may be required.

23. INCREASE OF AUTHORISED SHARE CAPITAL

23.1 Upon Part II of the Scheme becoming effective, in accordance with the provisions of Section 232 of the Act, the authorized share capital of the Transferor Company of Rs 51,50,00,000 (Rupees Fifty One Crores Fifty Lakhs only) divided into 5,15,00,000 (Five crores Fifteen Lakhs only) equity shares of INR 10 each, shall stand combined and consolidated with the authorized share capital of the Transferee Company and upon the Part II of the Scheme becoming effective, the authorised share capital of the Transferee Company shall, without any further act, deed or action, stand increased.

23.2 Filing fees and stamp duty, if any, already paid by Transferor Company on its authorized share capital shall be set off and be deemed to have been so paid by Transferee Company on the combined authorized share capital. The Transferee Company shall not be required to pay filing fee and/ or stamp duty to the extent of set off and accordingly, shall be required to pay only the balance filing fee and/ or stamp duty, if any, in relation to the combined authorized share capital after setting off the filing fees and/ or stamp duty already paid by Transferor Company on its authorized share capital.

23.3 The Transferee Company shall to the extent required, increase its authorised share capital to facilitate, issue of equity shares under this Scheme. The approval of this Scheme by the shareholders of the Transferor Company and the Transferee Company under Sections 230 to 232 of the Act shall be deemed to be the approval under Sections 13, 14 and 61 of the Act and other applicable provisions of the Act and any other consents and approvals required, in this regard.

23.4 Clause V of the Memorandum of Association of the Transferee Company shall, without any further act, instrument or deed, be and stand altered, modified and amended pursuant to Sections 13 and

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limite
Neha
Authorized Signatory/ Directo

61 of the Act and other applicable provisions of the Act, as the case may be and be replaced by the following clause:

"The Authorized Share Capital of the Company is Rs. 675,000,000- (Rupees Sixty Seven Crores Fifty Lakhs Only) divided into 67,500,000 (Six Crores Seventy Five Lakhs) Equity Shares of Rs. 10/- (Rupee Ten) each, with the rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for time being with the power to increase and reduce the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, or provided by the Articles of Association for the time being."

23.5 It is hereby clarified that an increase in authorised share capital of the Transferee Company, if required, shall be affected as an integral part of Scheme without any further act or deed on the part of the Transferee Company and consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment. Pursuant to this Scheme, the Transferee Company shall file requisite forms with the relevant ROC to give effect to the increase in its authorised share capital and payment of requisite fee and duty, as applicable.

23.6 In case the authorized share capital of the Transferee Company or Transferor Company undergoes any change before the Effective Date, either as a consequence of any corporate actions or otherwise, then Clause 22.4 and other clauses shall automatically stand modified/ adjusted to take into account the effect of such change to the end and effect that the entire authorized share capital of the Transferor Company, as on the Effective Date shall be consolidated with that of the Transferee Company as on the Effective Date.

24. EFFECT OF NON-RECEIPT OF APPROVALS

In the event any of the said approvals or sanctions referred to in Clause 22 above not being obtained or conditions enumerated in the Scheme not being complied with, or for any other reason, the Scheme cannot be implemented, the Board of Directors or committee empowered thereof of the Companies shall by mutual agreement waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, the Scheme shall become null and void and shall stand revoked, cancelled and be of no effect and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Authorized Signatory/ Director

25. BINDING EFFECT

Upon the Scheme becoming effective, the same shall be binding on the Companies and all parties concerned including but not limited to their shareholders, creditors, employees, stakeholders without any further act, deed, matter or thing.

26. REVOCATION, WITHDRAWAL OF THE SCHEME

26.1 The Board of the Companies shall, acting jointly, be entitled to revoke, cancel, withdraw and declare this Scheme of no effect at any stage if, (a) this Scheme is not being sanctioned by the NCLT or if any of the consents, approvals, permissions, resolutions, agreements, sanctions and conditions required for giving effect to this Scheme are not obtained or for any other reason; (b) in case any condition or alteration imposed by the shareholders and / or creditors of the Companies, the NCLT or any other Appropriate Authority is not acceptable to the Board of Directors of the Companies; or (c) the Board of Directors of the Companies are of the view that the coming into effect of the Scheme, in terms of the provisions of this Scheme, could have adverse implication on all or any of the Company or any other stakeholders.

26.2 Notwithstanding to anything mentioned in Clause 26.1, the Companies, acting jointly, shall be at liberty to withdraw the Scheme for any reason, any time before the Scheme becomes effective.

26.3 On revocation, withdrawal, or cancellation, this Scheme shall stand revoked, withdrawn, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se between the Companies or their respective shareholders or creditors or employees or any other person, save and except in respect 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 of the Company shall bear its own costs unless otherwise mutually agreed.

27. SEVERABILITY

27.1 If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Companies, affect the validity or implementation of the other parts and/ or provisions of this Scheme, unless the deletion of such part shall cause this Scheme to become materially adverse to the Companies, in which case the Companies may, through mutual consent and acting through their respective Board of Directors, attempt to bring about appropriate modification to this Scheme, as will best preserve for each of them, the benefits and obligation of this Scheme, including but not limited to such part.

27.2 It is hereby clarified that the submission of this Scheme to the NCLT and to the Appropriate Authority for their respective approvals is without prejudice to all rights, interests, titles or defenses that the Companies may have under or pursuant to all Applicable Laws.

For EKANSH CONCEPTS LIMITED
Diksha
Authorised Signatory

EKANSH CONCEPTS LTD.

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited
Neha
Authorized Signatory/ Director

28. **VALIDITY OF EXISTING RESOLUTIONS, ETC**

Upon the Scheme becoming effective, the resolutions/ power of attorney executed by the Transferor Company, as the case may be, that are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions and power of attorney passed/ executed by the Transferee Company and as considered necessary by the Board of the Transferee Company, and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then said limits as are considered necessary by the Board of the Transferee Company shall be added to the limits, if any, under like resolutions passed by the Transferee Company, and shall constitute the aggregate of the said limits in Transferee Company.

29. **COSTS, CHARGES AND EXPENSES**

All costs, charges, taxes including duties, levies and all other expenses including stamp duty and registration fee of any deed, document, instrument and/or order passed by the NCLT including this Scheme or in relation to or in connection with negotiations leading up to the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of arrangement in pursuance of this Scheme, if any shall be borne in the manner as may be mutually agreed between the Companies.

For EKANSH CONCEPTS LIMITED

Dikshq

Authorised Signatory

EKANSH CONCEPTS LIMITED

Sankalp Industrial Infratech Private Limited

For Sankalp Industrial Infratech Private Limited

Neha

Authorized Signatory/ Director