

**FORM No. CAA-4**

[Pursuant to Rule 13(2) and Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, DIVISION BENCH- II,  
CHENNAI**

**COMPANY APPLICATION CA(CAA)/24-27&32/CHE/2022**

In the matter of the Companies Act, 2013;

AND

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

AND

In the matter of Scheme of Amalgamation between

**CA(CAA)/26/CHE/2022**

**M/s. Saffron Ecopower Venture Private Limited, a**  
Company incorporated under the provisions of  
Companies Act 2013 having its Registered Office at  
4<sup>th</sup> Floor, Caledon Square, Avinashi Road,  
Peelamedu, Coimbatore – 641004, Tamilnadu, India  
(CIN:U40300TZ2016PTC028324)

..... Applicant / Transferor Company - 1

**CA(CAA)/27/CHE/2022**

**M/s. Corolla Green Power Private Limited, a**  
Company incorporated under the provisions of  
Companies Act 2013 having its Registered Office at  
4<sup>th</sup> Floor, Caledon Square, Avinashi Road,  
Peelamedu, Coimbatore – 641004, Tamilnadu, India  
(CIN:U40300TZ2017PTC028397)

..... Applicant / Transferor Company - 2

**CA(CAA)/25/CHE/2022**

**M/s. Crimson Ecopower Venture Private Limited,**  
a Company incorporated under the provisions of  
Companies Act 2013 having its Registered Office at  
4<sup>th</sup> Floor, Caledon Square, Avinashi Road,  
Peelamedu, Coimbatore – 641004, Tamilnadu, India  
(CIN:U40300TZ2017PTC029550)

..... Applicant / Transferor Company - 3

*C. Thirumurthy*

**C. THIRUMURTHY, B.Com., B.L., FCS.,  
PRACTISING COMPANY SECRETARY  
FCS 3454 CP 5179.**

**CA(CAA)/24/CHE/2022**

**M/s. Coral Ecopower Venture Private Limited**, a Company incorporated under the provisions of Companies Act 2013 having its Registered Office at 4<sup>th</sup> Floor, Caledon Square, Avinashi Road, Peelamedu, Coimbatore – 641004, Tamilnadu, India (CIN:U40108TZ2017PTC029592)

..... Applicant / Transferor Company - 4

**CA(CAA)/32/CHE/2022**

**M/s. Leap Green Energy Private Limited**, a Company incorporated under the provisions of Companies Act 1956 having its Registered Office at 4<sup>th</sup> Floor, Caledon Square, Avinashi Road, Peelamedu, Coimbatore – 641004, Tamilnadu, India (CIN:U70101TZ2006PTC013130)

..... Applicant / Transferee Company

**And**

**Their Respective Share Holders and Creditors**

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Dated at Coimbatore this 1<sup>st</sup> day of August 2022

*C. Thirumurthy*  
**C. THIRUMURTHY, B.Com., B.L., FCS.,**  
**PRACTISING COMPANY SECRETARY**  
**FCS 3454 CP 5179.**

**FORM No. CAA-4**

[Pursuant to Rule 13(2) and Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, DIVISION BENCH- II,  
CHENNAI**

**COMPANY APPLICATION CA(CAA)/24-27&32/CHE/2022**

In the matter of the Companies Act, 2013;

AND

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

AND

In the matter of Scheme of Amalgamation between

**CA(CAA)/26/CHE/2022**

**M/s. Saffron Ecopower Venture Private Limited, a**

Company incorporated under the provisions of  
Companies Act 2013 having its Registered Office at  
4<sup>th</sup> Floor, Caledon Square, Avinashi Road,  
Peelamedu, Coimbatore – 641004, Tamilnadu, India  
(CIN:U40300TZ2016PTC028324)

..... Applicant / Transferor Company - 1

**CA(CAA)/27/CHE/2022**

**M/s. Corolla Green Power Private Limited, a**

Company incorporated under the provisions of  
Companies Act 2013 having its Registered Office at  
4<sup>th</sup> Floor, Caledon Square, Avinashi Road,  
Peelamedu, Coimbatore – 641004, Tamilnadu, India  
(CIN:U40300TZ2017PTC028397)

..... Applicant / Transferor Company - 2

**CA(CAA)/25/CHE/2022**

**M/s. Crimson Ecopower Venture Private Limited,**

a Company incorporated under the provisions of  
Companies Act 2013 having its Registered Office at  
4<sup>th</sup> Floor, Caledon Square, Avinashi Road,  
Peelamedu, Coimbatore – 641004, Tamilnadu, India  
(CIN:U40300TZ2017PTC029550)

..... Applicant / Transferor Company - 3

*V. Thirumurthy*  
**C. THIRUMURTHY, B.Com., B.L., FCS.,**  
**PRACTISING COMPANY SECRETARY**  
**FCS 3454 CP 5179.**



**CA(CAA)/24/CHE/2022**

**M/s. Coral Ecopower Venture Private Limited, a**  
Company incorporated under the provisions of  
Companies Act 2013 having its Registered Office at  
4<sup>th</sup> Floor, Caledon Square, Avinashi Road,  
Peelamedu, Coimbatore – 641004, Tamilnadu, India  
(CIN:U40108TZ2017PTC029592)

..... Applicant / Transferor Company - 4

**CA(CAA)/32/CHE/2022**

**M/s. Leap Green Energy Private Limited, a**  
Company incorporated under the provisions of  
Companies Act 1956 having its Registered Office at  
4<sup>th</sup> Floor, Caledon Square, Avinashi Road,  
Peelamedu, Coimbatore – 641004, Tamilnadu, India  
(CIN:U70101TZ2006PTC013130)

..... Applicant / Transferee Company

**And**

**Their Respective Share Holders and Creditors**

**REPORT OF THE RESULT OF THE MEETING OF SECURED CREDITOR BY**  
**CHAIRPERSON**

I, C.Thirumurthy, the person appointed by the Hon'ble National Company Law Tribunal, Division Bench – II, Chennai to act as Chairperson of the meeting of Secured Creditor of M/s. Leap Green Energy Private Limited, have summoned the convening of the meeting of the Secured Creditor by issuing notice by DHL Courier on Thursday, 30<sup>th</sup> June 2022 and by releasing advertisement in English Daily "Business Standard" and Tamil Daily "Makkal Kural" on 30<sup>th</sup> June 2022. The meeting was held on Saturday, the 30<sup>th</sup> July 2022 at 11.30 A.M at the Registered Office of the Company at 4<sup>th</sup> Floor, Caledon Square, Avinashi Road, Peelamedu, Coimbatore – 641 004 and I do hereby report to the Hon'ble National Company Law Tribunal, Division Bench – II, Chennai as follows:

1. The said meeting was called to order at 11.34 A.M. The requisite quorum for the Secured Creditor meeting was 1 (one) as specified in the order passed by the Hon'ble National Company Law Tribunal, Division Bench – II, Chennai. The number of Secured Creditor represented through authorized representative was 1 (one) as detailed below:

*C. Thirumurthy*  
C.THIRUMURTHY, B.Com.,B.L.,FCS.,  
PRACTISING COMPANY SECRETARY  
FCS 3454 CP 5179.

Particulars	No. of Secured Creditor (No.)	Value of Secured Creditor (Rs.)	Percentage (%)
Total number of Secured Creditor as on 30.09.2021	1	742,24,87,357	100
Number of Secured Creditor who attended the meeting through authorized representative	1	742,24,87,357	100

2. The scheme of compromise or arrangement was read out and explained to the meeting, and the question submitted to the said meeting was whether the Secured Creditor of the said Company agreed to the Scheme of Amalgamation between Saffron Ecopower Venture Private Limited (Transferor Company – 1) and Corolla Green Power Private Limited (Transferor Company – 2) and Crimson Ecopower Venture Private Limited (Transferor Company – 3) and Coral Ecopower Venture Private Limited (Transferor Company – 4) and Leap Green Energy Private Limited (Transferee Company) and their respective Shareholders and Creditors (Scheme) submitted to the meeting and agreed to.
3. The 1 (one) Secured Creditor representing 100% value of Secured Creditor voted, having an aggregate value of debt of Rs.742,24,87,357 voted by Poll pursuant to the provisions of Section 230 of the Companies Act, 2013 read with Rule 9 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. Sri.K.Radhakrishnan (ACS 30614; CP 16911), Practising Company Secretary, was appointed as the Scrutiniser for ascertaining the requisite majority for the votes cast by Poll on the resolution as set out in the notice of meeting of the Secured Creditor convened by the Hon'ble National Company Law Tribunal, Division Bench – II, Chennai.

*Radhakrishnan*

C.THIRUMURTHY, B.Com.,B.L.,FCS.,  
PRACTISING COMPANY SECRETARY  
FCS 3454 CP 5179.

4. The summary of the of the result of the voting upon the said question was as follows:

**VOTES CAST IN FAVOUR OF THE RESOLUTION**

Mode of Voting	Number of Secured Creditor voted (No.)	Number of votes (in terms of value of secured debt) cast by them (in Rupees)	Percentage of Total Number of valid votes cast (%)
By Poll	1	742,24,87,357	100
<b>Total Voting</b>	<b>1</b>	<b>742,24,87,357</b>	<b>100</b>

**VOTES CAST AGAINST THE RESOLUTION**

Mode of Voting	Number of Secured Creditor voted (No.)	Number of votes (in terms of value of secured debt) cast by them (in Rupees)	Percentage of Total Number of valid votes cast (%)
By Poll	0	0	0
<b>Total Voting</b>	<b>0</b>	<b>0</b>	<b>0</b>

**INVALID VOTES**

Mode of Voting	Number of Secured Creditor voted (No.)	Number of votes (in terms of value of secured debt) cast by them (in Rupees)	Percentage of Total Number of valid votes cast (%)
By Poll	0	0	0
<b>Total Voting</b>	<b>0</b>	<b>0</b>	<b>0</b>

(Note: Detailed Polling register is attached with this report)

*Vignamma*  
**C. THIRUMURTHY, B.Com., B.L., FCS.,**  
**PRACTISING COMPANY SECRETARY**  
**FCS 3454 CP 5179.**

The table representing the details of the Secured Creditor who has voted on the Scheme by poll is provided as Annexure I. The Consolidated Scrutinizer's Report is provided as Annexure II. The approved Scheme of Arrangement is annexed as Annexure – III.

Dated this the 1<sup>st</sup> day of August 2022



**C.Thirumurthy**  
**Chairperson of the meeting of the Secured**  
**Creditor of M/s.Leap Green Energy Private Limited**  
**(Applicant / Transferee Company)**

C.THIRUMURTHY, B.Com.,B.L.,FCS.,  
PRACTISING COMPANY SECRETARY  
FCS 3454 CP 5179.



**LEAP GREEN ENERGY PRIVATE LIMITED****DETAILS OF THE SECURED CREDITOR WHO HAS VOTED ON THE SCHEME**

SI No	Secured Creditor Name and Address	Value of Debt outstanding as on 30.09.2021 (Amount in Rs.)	Percentage of Debt %	Voted For / Against the resolution	Abstained from voting
1	AIRRO (Mauritius) Holdings II Temple Court, 2 Labourdannais Street, Port Louis, Mauritius	742,24,87,357	100.00	For	-
	Total	<b>742,24,87,357</b>	<b>100.00</b>		

*C. Thirumurthy*

C. THIRUMURTHY, B.Com., B.L., FCS.,  
PRACTISING COMPANY SECRETARY  
FCS 3454 CP 5179.



**CS K RADHAKRISHNAN B.COM ACS****PRACTISING COMPANY SECRETARY**

**CONSOLIDATED SCRUTINIZER'S REPORT FOR THE MEETING OF SECURED CREDITOR OF M/S. LEAP GREEN ENERGY PRIVATE LIMITED CONVENED BY THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, DIVISION BENCH - II, CHENNAI HELD ON SATURDAY, THE 30<sup>TH</sup> DAY OF JULY 2022 AT 11.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 4<sup>TH</sup> FLOOR, CALEDON SQUARE, AVINASHI ROAD, PEELAMEDU, COIMBATORE - 641004.**

**[Pursuant to Sections 230 to 232 of the Companies Act, 2013 and Rule 9 & 13 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]**

Date: 1<sup>st</sup> August 2022

To

Mr. C.Thirumurthy

The Chairperson of the Meeting of the Secured Creditor convened pursuant to order of the Hon'ble National Company Law Tribunal, Division Bench - II, Chennai in CA(CAA)/24-27&32/CHE/2022 dated 20<sup>th</sup> June 2022.

M/s. LEAP GREEN ENERGY PRIVATE LIMITED

CIN: U70101TZ2006PTC013130

4<sup>th</sup> Floor, Caledon Square,

Avinashi Road, Peelamedu,

Coimbatore - 641 004

Held on Saturday, the 30<sup>th</sup> day July 2022 at 11.30 A.M. at the Registered Office of the Company at 4<sup>th</sup> Floor, Caledon Square, Avinashi Road, Peelamedu, Coimbatore - 641004

Sir,

**Sub: Scrutinizer's Report on the meeting of Secured Creditor of the Company convened by the National Company Law Tribunal, Division Bench - II, Chennai.**

I, K.Radhakrishnan (ACS 30614; CP 16911), Practising Company Secretary, have been appointed as Scrutinizer by the Hon'ble National Company Law Tribunal, Division Bench - II, Chennai vide its order dated 20<sup>th</sup> June 2022 in CA(CAA)/24-27&32/CHE/2022, for the purpose of scrutinizing the voting process (voting by poll) conducted at the meeting of the

  
K. RADHAKRISHNAN, B.Com., ACS.,  
PRACTISING COMPANY SECRETARY  
ACS 30614 CP 16911.

Page 1 of 4

Secured Creditor of **M/s. LEAP GREEN ENERGY PRIVATE LIMITED** ("the Company") held on Saturday, the 30<sup>th</sup> day of July 2022 at the Registered Office of the Company at 4<sup>th</sup> Floor, Caledon Square, Avinashi Road, Peelamedu, Coimbatore – 641004 in a fair and transparent manner and for ascertaining the requisite majority on voting process at the meeting carried out in accordance with the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act") and Rule 9 & 13 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

### **Responsibility of the Management**

The Management of the Company is responsible to ensure compliance with the directions laid down in the order passed by the Hon'ble National Company Law Tribunal, Division Bench – II, Chennai dated 20<sup>th</sup> June 2022, the requirements of the Companies Act, 2013 and the Rules made thereunder in relation to exercising of voting rights by poll at the meeting on the resolution as set out in the meeting Notice dated 27<sup>th</sup> June 2022.

### **Responsibility as a Scrutinizer**

My responsibility, as a Scrutinizer for the voting process (voting by poll) conducted at the meeting of the Secured Creditor is restricted to the preparation of the Scrutinizer's Report of the votes cast "in favour" or "against" the resolution as set out in the Notice of the meeting dated 27<sup>th</sup> June 2022 based on the Ballot Paper received from Secured Creditor at the meeting.

Further, in addition to the above, I submit my report as under:

- The Company had sent the notice to the Secured Creditor by DHL Courier on Thursday, the 30<sup>th</sup> day of June 2022.
- As per information / confirmations provided by the Company, Advertisements confirming despatch of notices and specifying that business may be transacted through voting by poll at the meeting with other particulars related thereto were published in the Business Standard and Makkal Kural on 30<sup>th</sup> June 2022.
- The Company had provided the Proxy facility to the Secured Creditor of the Company and the Proxy Register was closed at 48 hours before the commencement of the meeting viz., 28.07.2022 at 11.30 A.M.
- The Company has distributed Polling Paper to the Secured Creditor represented through authorised representative who was present at the meeting.

  
**K. RADHAKRISHNAN, B.Com., ACS.,**  
**PRACTISING COMPANY SECRETARY**  
**ACS 30614 CP 16911.**



- Based on the Polling Paper received from the Secured Creditor, I hereby submit my Consolidated Report on the result of the votes cast by the Secured Creditor of the Company by poll conducted at the meeting on the resolution as set out in the Notice convening the meeting, as under:

**BUSINESS:**

Approval of Scheme of Amalgamation between Saffron Ecopower Venture Private Limited (Transferor Company – 1) and Corolla Green Power Private Limited (Transferor Company – 2) and Crimson Ecopower Venture Private Limited (Transferor Company – 3) and Coral Ecopower Venture Private Limited (Transferor Company – 4) and Leap Green Energy Private Limited (Transferee Company) and their respective Shareholders and Creditors (Scheme) pursuant to Section 230 to 232 of the Companies Act, 2013.

**VOTES CAST IN FAVOUR OF THE RESOLUTION**

<b>Mode of Voting</b>	<b>Number of Secured Creditor voted (No.)</b>	<b>Number of votes (in terms of value of secured debt) cast by them (in Rupees)</b>	<b>Percentage of Total Number of valid votes cast (%)</b>
<b>By Poll</b>	1	742,24,87,357	100
<b>Total Voting</b>	1	<b>742,24,87,357</b>	<b>100</b>

**VOTES CAST AGAINST THE RESOLUTION**

<b>Mode of Voting</b>	<b>Number of Secured Creditor voted (No.)</b>	<b>Number of votes (in terms of value of secured debt) cast by them (in Rupees)</b>	<b>Percentage of Total Number of valid votes cast (%)</b>
<b>By Poll</b>	0	0	0
<b>Total Voting</b>	0	0	0

*Radhakrishnan*  
**K. RADHAKRISHNAN, B.Com., ACS.,**  
**PRACTISING COMPANY SECRETARY**  
**ACS 30614 CP 16911.**

**INVALID VOTES**

<b>Mode of Voting</b>	<b>Number of Secured Creditor voted (No.)</b>	<b>Number of votes (in terms of value of secured debt) cast by them (in Rupees)</b>	<b>Percentage of Total Number of valid votes cast (%)</b>
<b>By Poll</b>	0	0	0
<b>Total Voting</b>	0	0	0

(Note: Detailed Polling register is attached with this report)

Based on the foregoing, the Resolution as proposed in the Notice dated 27.06.2022 of the Hon'ble National Company Law Tribunal, Division Bench – II Chennai convened Meeting shall be deemed to have been approved on the date of the NCLT convened meeting of Secured Creditor of the Company, i.e., 30<sup>th</sup> July, 2022 unanimously (i.e., the Secured Creditor who was present, voted in favour of the Resolution) by poll conducted at the meeting.

Place: Coimbatore

Date: 1<sup>st</sup> August 2022

UDIN: A030614D000722008



*Radhakrishnan*

K.Radhakrishnan  
(ACS 30614; CP 16911),  
Practising Company Secretary  
Scrutinizer

Based on the Scrutinizer's Report the resolution has been passed unanimously.

*C Thirumurthy*  
1/8/2022  
C Thirumurthy  
Chairperson of the meeting

**C. THIRUMURTHY, B.Com., B.L., FCS.,**  
**PRACTISING COMPANY SECRETARY**  
**FCS 3454 CP 5179.**



**POLLING REGISTER FOR THE MEETING OF THE SECURED CREDITOR OF M/S.LEAP GREEN ENERGY PRIVATE LIMITED (CIN:U70101TZ2006PTC013130) CONVENED BY THE ORDER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, DIVISION BENCH – II, CHENNAI ON SATURDAY, THE 30<sup>TH</sup> DAY OF JULY 2022 AT 11.30 A.M AT THE REGISTERED OFFICE OF THE COMPANY AT 4<sup>TH</sup> FLOOR, CALEDON SQUARE, AVINASHI ROAD, PEELAMEDU, COIMBATORE – 641 004 AS PER THE SCHEME OF AMALGAMATION BETWEEN SAFFRON ECOPOWER VENTURE PRIVATE LIMITED (TRANSFEROR COMPANY – 1) AND COROLLA GREEN POWER PRIVATE LIMITED (TRANSFEROR COMPANY – 2) AND CRIMSON ECOPOWER VENTURE PRIVATE LIMITED (TRANSFEROR COMPANY – 3) AND CORAL ECOPOWER VENTURE PRIVATE LIMITED (TRANSFEROR COMPANY – 4) AND LEAP GREEN ENERGY PRIVATE LIMITED (TRANSFeree COMPANY) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS (SCHEME) UNDER SECTION 230 TO 232 AND OTHER RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013 FOR THE FOLLOWING RESOLUTIONS:**

**RESOLUTION:**

**RESOLVED THAT** pursuant to the provisions of sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), as amended from time to time and subject to applicable provisions of the Memorandum and Articles of Association of the Company, sanctions and permissions of the Hon'ble National Company Law Tribunal, Division Bench – II, Chennai (NCLT or Tribunal) and such other approvals, permissions and sanctions of regulatory and / or other authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed, imposed or approved by the Hon'ble National Company Law Tribunal, Division Bench – II, Chennai or by any regulator or other authorities, while granting such consents, approvals and permissions, the Scheme of Amalgamation between SAFFRON ECOPOWER VENTURE PRIVATE LIMITED (Transferor Company-1), COROLLA GREEN POWER PRIVATE LIMITED (Transferor Company-2), CRIMSON ECOPOWER VENTURE PRIVATE LIMITED (Transferor Company-3), CORAL ECOPOWER VENTURE PRIVATE LIMITED (Transferor Company-4) with LEAP GREEN ENERGY PRIVATE LIMITED (Transferee Company) and their respective shareholders and creditors as circulated amongst the Secured Creditor of the Company along with the notice dated 27.06.2022 for convening the meeting of the Secured Creditor be and is hereby approved.

  
K. RADHAKRISHNAN, B.Com., ACS.,  
PRACTISING COMPANY SECRETARY  
ACS 30614 CP 16911.

**RESOLVED FURTHER THAT** Mr. Vijayan Dev Anand, Whole Time Director (DIN: 01623938) and Mr. Manoj Khagendra Shah, Company Secretary (PAN: ALBPS2400C) (hereinafter collectively referred as the Authorised Persons) be and are hereby severally authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem requisite, desirable, appropriate or necessary to give effect to these resolutions and to effectively implement the proposed amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and / or conditions, if any, which may be required and / or imposed by the Tribunal while sanctioning the proposed arrangement embodied in the Scheme or by any authorities under law, and to do and cause to do all acts and things, to resolve any doubts or difficulties that may arise in giving effect to the Scheme for and on behalf of the Transferee Company.



Place: Coimbatore

Date: 1<sup>st</sup> August 2022

UDIN: A030614D000722008

K. Radhakrishnan

(ACS 30614; CP 16911),

Practising Company Secretary

Scrutinizer

**LEAP GREEN ENERGY PRIVATE LIMITED****DETAILS OF THE SECURED CREDITOR WHO HAS VOTED ON THE SCHEME**

SI No	Secured Creditor Name and Address	Value of Debt outstanding as on 30.09.2021 (Amount in Rs.)	Percentage of Debt %	Voted For / Against the resolution	Abstained from voting
1	AIRRO (Mauritius) Holdings II Temple Court, 2 Labourdannais Street, Port Louis, Mauritius	742,24,87,357	100.00	For	-
	<b>Total</b>	<b>742,24,87,357</b>	<b>100.00</b>		

*Radhakrishnan*  
**K. RADHAKRISHNAN, B.Com., ACS.,**  
**PRACTISING COMPANY SECRETARY**  
**ACS 30614 CP 16911.**



SCHEME OF AMALGAMATION OF

(1) SAFFRON ECOPOWER VENTURE PRIVATE LIMITED AND

(2) COROLLA GREEN POWER PRIVATE LIMITED AND

(3) CRIMSON ECOPOWER VENTURE PRIVATE LIMITED AND

(4) CORAL ECOPOWER VENTURE PRIVATE LIMITED

TRANSFEROR COMPANIES

AND

LEAP GREEN ENERGY PRIVATE LIMITED;

TRANSFeree COMPANY

AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013, AND OTHER

APPLICABLE PROVISIONS, IF ANY

For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY.

For LEAP GREEN ENERGY PRIVATE LIMITED,

*[Signature]*  
Authorised Signatory.

For COROLLA GREEN POWER PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY.

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY

*[Signature]*

For CORAL ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY

C. THIRUMURTHY, B.Com., B.L., FCS.,  
PRACTISING COMPANY SECRETARY  
FCS 3454 CP 5179.



PREAMBLE

This Scheme of Amalgamation (hereinafter referred to as "Scheme" and as defined hereinafter) is presented under the provisions of sections 230 to 232 and other relevant provisions of the Companies Act, 2013 (hereinafter referred to as "Act", more particularly defined hereinafter) as applicable, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, for the amalgamation of (1) Saffron Ecopower Venture Private Limited; and (2) Corolla Green Power Private Limited, and (3) Crimson Ecopower Venture Private Limited and (4) Coral Ecopower Venture Private Limited with Leap Green Energy Private Limited.

1. DESCRIPTION OF COMPANIES

1.1 (a) Saffron Ecopower Venture Private Limited is a company incorporated under the Companies Act, 2013 on 30<sup>th</sup> December 2016, and having its registered office is at Fourth Floor, Caledon Square, Avinashi Road, Peelamedu, Coimbatore, Tamilnadu 641004, India ("Transferor Company No 1" or "Saffron") [CIN: U40300TZ2016PTC028324].

The Main Objects of Saffron are as follows :

1. To install, establish, construct, maintain or to take on lease or purchase or acquire windmills, all equipments required for wind power plants and installation of wind energy generators, solar, natural gas and other energy equipments for generating and producing electricity for the purpose of captive power consumption and/or to do business of power generated out of the above as and when required.
2. To generate, accumulate, transmit, distribute, purchase, sell and supply electricity power or any other energy from conventional / non-conventional energy sources on a commercial basis and to construct, lay down, establish, operate and maintain power / energy generating stations, including buildings, structures, works, machineries, equipments, cables and to undertake or to carry on the business of managing, owning, controlling, erecting, commissioning, operating, running, leasing or transferring to third person/s, Power plants and Plants based on conventional or non-conventional energy sources, Solar Energy Plants, Wind Energy Plants, Mechanical, Electrical, Hydel, Civil Engineering works and similar projects and to generate electrical power by conventional, non-conventional methods including coal, gas lignite, oil, biomass, waste, thermal, solar, hydel, geo-hydel, wind and tidal waves also to develop wind farm/ solar farm for the company and for others in India and abroad.
3. To establish captive power plants and supply power to the captive consumers either directly or through the transmission lines of the State Electricity Boards or other authorities by entering into appropriate arrangements and to carry on the business of generators, exporters, importers, contractors, sub-contractors, sellers, buyers and agents for renewable energy systems like solar biomass, solid wastes, by-product gases and components thereof.

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY

For CORAL ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY



For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY

For LEAP GREEN ENERGY PRIVATE LIMITED

*[Signature]*  
Authorized Signatory

For COROLLA GREEN POWER PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY



4. To generate, accumulate, transmit, distribute, purchase, sell and supply electricity power or any other energy using non-conventional sources like biomass and also enter into agreement with Government, Statutory Authorities including State and Central Government agencies either in India or abroad for selling of carbon credit and also to apply for license, approval as may be required for selling CERs (carbon credit) to any countries, agencies and statutory bodies and also to companies in India or abroad.
5. To carry on the business of providing day to day operation and maintenance facilities relating to power generations/transmission/distribution system/networks and power systems of Wind Turbines, Solar, Natural Gas and providing professional consultancy services in this regard.

The registered office of Saffron was shifted from 484, Kamaraj Road, Uppilpalayam, Coimbatore, Tamilnadu 641015 to Fourth Floor Caledon Square, Avinashi Road, Peelamedu, Coimbatore Tamilnadu 641004, India on 1<sup>st</sup> April 2018.

(b) **Corolla Green Power Private Limited** is a company incorporated under the Companies Act, 2013 on 24<sup>th</sup> January 2017, and having its registered office is at Fourth Floor Caledon Square, Avinashi Road, Peelamedu, Coimbatore, Tamilnadu 641004, India ("**Transferor Company No 2**" or "**Corolla**") [CIN: U40300TZ2017PTC028397].

The Main Objects of Corolla are as follows :

1. To install, establish, construct, maintain or to take on lease or purchase or acquire windmills, all equipments required for wind power plants and installation of wind energy generators, solar, natural gas and other energy equipments for generating and producing electricity for the purpose of captive power consumption and/or to do business of power generated out of the above as and when required.
2. To generate, accumulate, transmit, distribute, purchase, sell and supply electricity power or any other energy from conventional / non-conventional energy sources on a commercial basis and to construct, lay down, establish, operate and maintain power / energy generating stations, including buildings, structures, works, machineries, equipments, cables and to undertake or to carry on the business of managing, owning, controlling, erecting, commissioning, operating, running, leasing or transferring to third person/s Power plants and Plants based on conventional or non-conventional energy sources, Solar Energy Plants, Wind Energy Plants, Mechanical, Electrical, Hydel, Civil Engineering works and similar projects and to generate electrical power by conventional, non-conventional methods including coal, gas, lignite, oil, bio mass, waste, thermal, solar, hydel, geo-hydel, wind and tidal waves also to develop wind farm/ solar farm for the company and for others in India and abroad.

For COROLLA GREEN POWER VENTURE PRIVATE LIMITED

Dhanish  
AUTHORIZED SIGNATORY



For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

Dhanish  
AUTHORIZED SIGNATORY.

For COROLLA GREEN POWER PRIVATE LIMITED

Dhanish  
AUTHORIZED SIGNATORY.

For LEAP GREEN ENERGY PRIVATE LIMITED,

V. K. S. S. S.  
Authorized Signatory.

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

Dhanish  
AUTHORIZED SIGNATORY



3. To establish captive power plants and supply power to the captive consumers either directly or through the transmission lines of the State Electricity Boards or other authorities by entering into appropriate arrangements and to carry on the business of generators, exporters, importers, contractors, sub-contractors, sellers, buyers and agents for renewable energy systems like solar, biomass, solid wastes, by-product gases and components thereof.
4. To generate, accumulate, transmit, distribute, purchase, sell and supply electricity power or any other energy using non-conventional sources like biomass and also enter into agreement with Government, Statutory Authorities including State and Central Government agencies either in India or abroad for selling of carbon credit and also to apply for license, approval as may be required for selling CERs (carbon credit) to any countries, agencies and statutory bodies and also to companies in India or abroad.
5. To carry on the business of providing day to day operation and maintenance facilities relating to power generations/transmission/distribution system/networks and power systems of Wind Turbines, Solar, Natural Gas and providing professional consultancy services in this regard.

The registered office of Corolla was shifted from 484, Kamaraj Road, Uppilipalayam, Coimbatore, Tamilnadu 641015 to Fourth Floor Caledon Square, Avinashi Road, Peelamedu, Coimbatore Tamilnadu 641004, India on 1<sup>st</sup> April 2018.

(c) **Crimson Ecopower Venture Private Limited** is a company incorporated under the Companies Act, 2013 on 6<sup>th</sup> October 2017, and having its registered office is at Fourth Floor Caledon Square, Avinashi Road, Peelamedu, Coimbatore, Tamilnadu 641004, India ("Transferor Company No 3" or "Crimson") [CIN: U40300TZ2017PTC029550].

The Main Objects of Crimson are as follows :


1. To install, establish, construct, maintain or to take on lease or purchase or acquire windmills, all equipments required for wind power plants and installation of wind energy generators, solar, natural gas and other energy equipments for generating and producing electricity for the purpose of captive power consumption and/or to do business of power generated out of the above as and when required.
2. To generate, accumulate, transmit, distribute, purchase, sell and supply electricity power or any other energy from conventional / non conventional energy sources on a commercial basis and to construct, lay down, establish, operate and maintain power / energy generating stations, including buildings, structures, works, machineries, equipments, cables and to undertake or to carry on the business of managing, owning, controlling, erecting, commissioning, operating, running, leasing or transferring to third person/s, Power plants and Plants based on conventional or non-conventional energy sources, Solar Energy Plants, Wind Energy Plants, Mechanical, Electrical, Hydel, Civil Engineering works and similar projects and to generate electrical power by conventional, non conventional methods including coal, gas lignite, oil, bio mass, waste, thermal, solar, hydel, geo-hydel, wind and tidal waves also to develop wind farm/ solar farm for the company and for others in India and abroad.

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

*Wanjari*  
AUTHORIZED SIGNATORY

For CORAL ECOPOWER VENTURE PRIVATE LIMITED

*Wanjari*  
AUTHORIZED SIGNATORY



For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*Wanjari*  
AUTHORIZED SIGNATORY

For LEAP GREEN ENERGY PRIVATE LIMITED,

*V. Jayaram*  
Authorised Signatory

For COPOLLA GREEN POWER PRIVATE LIMITED

*Wanjari*  
AUTHORIZED SIGNATORY



3. To establish captive power plants and supply power to the captive consumers either directly or through the transmission lines of the State Electricity Boards or other authorities by entering into appropriate arrangements and to carry on the business of generators, exporters, importers, contractors, sub- contractors, sellers, buyers and agents for renewable energy systems like solar, biomass, solid wastes, by-product gases and components thereof.
4. To generate, accumulate, transmit, distribute, purchase, sell and supply electricity power or any other energy using non conventional sources like biomass and also enter into agreement with Government, Statutory Authorities including State and Central Government agencies either in India or abroad for selling of carbon credit and also to apply for license, approval as may be required for selling CERs (carbon credit) to any countries, agencies and statutory bodies and also to companies in India or abroad.
5. To carry on the business of providing day to day operation and maintenance facilities relating to power generations/transmission/distribution system/networks and power systems of Wind Turbines, Solar, Natural Gas and providing professional consultancy services in this regard.

The registered office of Crimson was shifted from 484, Kamaraj Road, Uppilipalayam, Coimbatore, Tamilnadu 641015 to Fourth Floor Caledon Square, Avinashi Road, Peelamedu, Coimbatore Tamilnadu 641004, India on 1<sup>st</sup> April 2018.

(d) **Coral Ecopower Venture Private Limited** is a company incorporated under the Companies Act, 2013 on 23<sup>rd</sup> October 2017, and having its registered office is at Fourth Floor Caledon Square, Avinashi Road, Peelamedu, Coimbatore, Tamilnadu 641004, India ("**Transferor Company No 4**" or "**Coral**") [CIN: U40108TZ2017PTC029592].

The Main Objects of Coral are as follows :

1. To install, establish, construct, maintain or to take on lease or purchase or acquire windmills, all equipments required for wind power plants and installation of wind energy generators, solar, natural gas and other energy equipments for generating and producing electricity for the purpose of captive power consumption and/or to do business of power generated out of the above as and when required.
2. To generate, accumulate, transmit, distribute, purchase, sell and supply electricity power or any other energy from conventional / non conventional energy sources on a commercial basis and to construct, lay down, establish, operate and maintain power / energy generating stations, including buildings, structures, works, machineries, equipments, cables and to undertake or to carry on the business of managing, owning, controlling, erecting, commissioning, operating, running, leasing or transferring to third person/s, Power plants and Plants based on conventional or non-conventional energy sources, Solar Energy Plants, Wind Energy Plants, Mechanical, Electrical, Hydel, Civil Engineering works and similar projects and to generate electrical power by conventional, non-conventional methods including coal, gas lignite, oil, bio mass, waste, thermal,

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

*Nanjund*  
AUTHORIZED SIGNATORY

For CORAL ECOPOWER VENTURE PRIVATE LIMITED



For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*Nanjund*  
AUTHORIZED SIGNATORY.

For LEAP GREEN ENERGY PRIVATE LIMITED,

*V. V. V. V.*  
Authorised Signatory.

For COROLLA GREEN POWER PRIVATE LIMITED

*Nanjund*  
AUTHORIZED SIGNATORY.



solar, hydel, geo-hydel, wind and tidal waves also to develop wind farm/ solar farm for the company and for others in India and abroad.

3. To establish captive power plants and supply power to the captive consumers either directly or through the transmission lines of the State Electricity Boards or other authorities by entering into appropriate arrangements and to carry on the business of generators, exporters, importers, contractors, sub- contractors, sellers, buyers and agents for renewable energy systems like solar, biomass, solid wastes, by-product gases and components thereof.
4. To generate, accumulate, transmit, distribute, purchase, sell and supply electricity power or any other energy using non conventional sources like biomass and also enter into agreement with Government, Statutory Authorities including State and Central Government agencies either in India or abroad for selling of carbon credit and also to apply for license, approval as may be required for selling CERs (carbon credit) to any countries, agencies and statutory bodies and also to companies in India or abroad.
5. To carry on the business of providing day to day operation and maintenance facilities relating to power generations/transmission/distribution system/networks and power systems of Wind Turbines, Solar, Natural Gas and providing professional consultancy services in this regard.

The registered office of Coral was shifted from 484, Kamaraj Road, Uppilipalayam, Coimbatore, Tamilnadu 641015 to Fourth Floor Caledon Square, Avinashi Road, Peelamedu, Coimbatore Tamilnadu 641004, India on 1<sup>st</sup>April 2018.

1.2 **Leap Green Energy Private Limited** is a company incorporated under the Companies Act, 1956 on 9<sup>th</sup> October 2006 and having its registered office is at Fourth Floor, Caledon Square, Avinashi Road, Peelemedu, Coimbatore Tamilnadu 641004, India ("Transferee Company" or "Leap Green") [CIN: U70101TZ2006PTC013130].

The Main Objects of Leap Green are as follows :

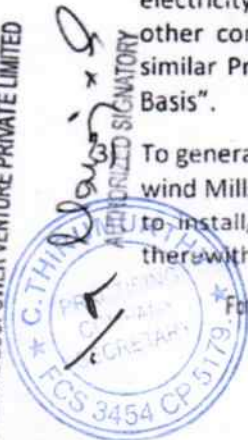
- 1) To install, establish, construct, maintain or to take on lease or purchase or acquire windmill and installation of wind energy generators solar, natural gas and other energy equipments for generating and producing electricity for the purpose of captive power consumption and/or to do business of power generated out of the above as and when required.
- 2) To generate, accumulate, transmit, purchase, sell or otherwise supply or acquire electricity power by installation of Wind Turbines solar, natural gas and or through other conventional / non-conventional Energy Sources, Mechanical, Electrical or similar Projects and use or otherwise dispose of such Electricity on a Commercial Basis".

To generate, consume, purchase, sell and supply electricity by erection/installation of wind Mills solar, natural gas or by any other power sources in India or elsewhere and to install/erect transmission equipments, feeder lines, sub-stations in connection therewith.

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY

For CORAL ECOPOWER VENTURE PRIVATE LIMITED



For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY.

For LEAP GREEN ENERGY PRIVATE LIMITED,

*[Signature]*  
Authorised Signatory

For CORAL GREEN POWER PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY.



- 4) To develop wind farms for sale, manage the wind mills assets, generates green power for sale to utilities and corporate.
- 5) To set up Turnkey implementation of wind power projects, from concept to commissioning through wind mills, solar natural gas and such other sources of energy
- 6) Wind Asset, solar equipments and natural gas turbines Management solution for installed assets, including operations, billing, collection of revenue to project customers
- 7) To supply green power to customers and to Carbon Credit Receipts (CERs) sales and trading.
- 8) To carry on the business of providing day to day operation and maintenance facilities relating to power generations/transmission/distribution system/networks and power systems of Wind Turbines, Solar, Natural Gas and providing professional consultancy services in this regard, and providing operations and maintenance services and project management services to its subsidiaries.
- 9) To carry on the business of providing all kinds of professional consultancy services relating to forecasting, scheduling, data analytics etc. to any generator, distributor/transmitter or consumer for or on behalf of any such person/firm/entity/association/authority for power/electricity generated through all kinds of energy resources such as wind, solar, natural gas and or through other conventional / non-conventional Energy Sources, Mechanical, Electrical or similar Projects, and shall include but shall not be restricted to providing services relating to all types of forecasting, Supervisory Control And Data Acquisition (SCADA) services, Qualitative Comparative Analysis (QCA) and any other kind of forecasting services as per requirements of Power Generation Industry and/or Power Distribution/Transmission Authorities and/or Power Consumers."

The Transferee Company was incorporated under the name of 'Sri Karthikeya (Coimbatore) Holdings Private Limited' on 9<sup>th</sup> October 2006 and its name was changed to 'Sri Karthikeya Special Yarns Private Limited', pursuant to a fresh certificate of incorporation consequent upon change of name dated 20<sup>th</sup> April 2007, issued by the Registrar of Companies, Coimbatore. Thereafter, its name was again changed to 'Leap Green Energy Private Limited' pursuant to a fresh certificate of incorporation consequent upon change of name dated 13<sup>th</sup> March 2009, by Registrar of Companies, Coimbatore.

The registered office of Leap Green was shifted from 484, Kamaraj Road, Uppilpalayam, Coimbatore, Tamilnadu 641015 to Fourth Floor Caledon Square, Avinashi Road, Peelamedu, Coimbatore Tamilnadu 641004, India on 1<sup>st</sup> April 2018.

1.3 Transferor Companies i.e. Saffron, Corolla, Crimson and Coral are wholly owned subsidiary of the Transferee Company. Entire issued and paid-up share capital of each of the Transferor Companies is beneficially held by the Transferee Company. The Transferee Company is a private limited company, having share capital and registered with The Registrar of Companies, Coimbatore, Tamilnadu. India

For COIMBATORE GREEN POWER PRIVATE LIMITED

Authorized Signatory



For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY.

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY

For LEAP GREEN ENERGY PRIVATE LIMITED,

*[Signature]*  
Authorized Signatory.

For CORAL ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY

## 2. DESCRIPTION OF THE SCHEME

- 2.1 This Scheme (as defined hereinafter) provides, *inter alia*, for the amalgamation of the Transferor Companies i.e. Saffron, Corolla, Crimson and Coral with the Transferee Company, by way of merger by absorption and dissolution of each the Transferor Companies without winding up.
- 2.2 The amalgamation of the Transferor Companies i.e. Saffron, Corolla, Crimson and Coral into the Transferee Company shall be in full compliance with the conditions relating to "amalgamation" as provided under Section 2(1B) and other related provisions of the Income Tax Act, 1961 such that, *inter alia*:
- (i) all the properties of each of the Transferor Companies i.e. Saffron, Corolla, Crimson and Coral, immediately before the amalgamation, shall become the properties of the Transferee Company, by virtue of the amalgamation.
  - (ii) all the liabilities of each of the Transferor Companies i.e. Saffron, Corolla, Crimson and Coral, immediately before the amalgamation, shall become the liabilities of the Transferee Company, by virtue of the amalgamation.

## 3. RATIONALE OF THE SCHEME

- 3.1 In order to consolidate the business at one place and effectively manage the Transferor companies and the Transferee company as a single entity, which will provide several benefits including streamlined group structure by reducing the number of entities, reducing the multiplicity of legal and regulatory compliances, cost saving by way of reduction of overheads, administrative, managerial and other expenditure and to bring about operational rationalization and efficiency, it is intended that Transferor Companies be amalgamated with the Transferee Company.
- 3.2 The amalgamation will eliminate multilayer structure and thus eliminate managerial overlap and also prevent cost duplication which can erode financial efficiencies of a holding structure and resultant operation would be substantially cost efficient.
- 3.3 The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of all the Transferor Companies and Transferee Company thereby accelerating growth, expansion and development of the business of all the Companies through Transferee Company.
- 3.4 The synergy created by the scheme of amalgamation would increase operational efficiency and integrate business functions.
- 3.5 The amalgamation will simplify shareholding structure and reduce shareholding tiers.

For COROLLA GREEN POWER PRIVATE LIMITED

Nani x 9  
AUTHORIZED SIGNATORY.



For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

Nani x 9  
AUTHORIZED SIGNATORY.

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

Nani x 9  
AUTHORIZED SIGNATORY

For LEAP GREEN ENERGY PRIVATE LIMITED,

R. Jayaraman  
Authorized Signatory.

For CORAL ECOPOWER VENTURE PRIVATE LIMITED

Nani x 9  
AUTHORIZED SIGNATORY



- 3.6 This Scheme would be in the interest of the Transferor Companies i.e. Saffron, Corolla, Crimson and Coral, and the Transferee Company, and their respective shareholders, creditors, if any, and other stakeholders and will not be prejudicial to the interests of any concerned shareholders or creditors.

#### 4. PARTS OF THE SCHEME:

This Scheme is divided into the following parts:

- Part I** Deals with definitions used in the Scheme and sets out the share capital of the Transferor Companies and Transferee Company
- Part II** Deals with the amalgamation of the Transferor Companies with the Transferee Company; and
- Part III** Deals with the dissolution of the Transferor Companies and General Clauses, Terms and Conditions applicable to the Scheme.

For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*Manjiv D*  
AUTHORIZED SIGNATORY.

For LEAP GREEN ENERGY PRIVATE LIMITED,

*Y. Venkatesh*  
Authorised Signatory.

For COROLLA GREEN POWER PRIVATE LIMITED

*Manjiv D*  
AUTHORIZED SIGNATORY.

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

*Manjiv D*  
AUTHORIZED SIGNATORY

For CORAL ECOPOWER VENTURE PRIVATE LIMITED

*Manjiv D*  
AUTHORIZED SIGNATORY



PART I  
DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof,

(i) terms defined in the introductory paragraphs and recitals shall have the same meanings throughout this Scheme and (ii) the following words and expressions, wherever used (including in the recitals and the introductory paragraphs above), shall have the following meanings:

- 1.1. "Act" or "the Act" means the Companies Act, 2013 and applicable rules made thereunder and includes any amendments, statutory re-enactments and modifications thereof for the time being in force;
- 1.2. "Applicable Law(s)" means any statute, law, regulation, ordinance, rule, judgment, order, decree, by-law, order, directive, guideline, policy, requirement, or other restriction issued, promulgated or enacted by any governmental/ regulatory/ statutory/ tax authority or any similar form of decision of, or determination by, or any interpretation or adjudication, having the force of law by any of the foregoing authorities having jurisdiction over the matter in question and includes any modifications, re-enactments thereof;
- 1.3. "Appointed Date" for the purpose of this Scheme and for IT Act (as defined hereinafter) the "Appointed Date" means 1<sup>st</sup> April, 2021 or such other date as may be approved by the Tribunal (as defined hereinafter);
- 1.4. "Board of Directors" or "Board" means and includes the respective Boards of Directors of each of the Transferor Companies i.e. Saffron, Corolla, Crimson and Coral, and the Transferee Company or any committee constituted by such Board of Directors for the purposes of the Scheme;
- 1.5. "Effective Date" means the date or last of the dates on which certified copy of the order of the Tribunal sanctioning this Scheme is filed with the Registrar of Companies, Coimbatore, Tamilnadu, by each of the Transferor Companies i.e. Saffron, Corolla, Crimson and Coral respectively, and the Transferee Company, being the date from which such order shall become effective. Any references in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" or "Scheme coming into effect" shall mean the "Effective Date".

1.6. "Governmental Authority" means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or committee or any court, tribunal, board, bureau, instrumentality, judicial or quasi-judicial or arbitral body having jurisdiction over the territory of India;

7.1. "Transferor Company No 1" or "Saffron" means Saffron EcoPower Venture Private Limited [CIN: U40300TZ2016PTC028324], a company incorporated

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED  
Authorized Signatory

For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED  
Authorized Signatory  
HIRUMURTHY  
PRACTISING  
COMPANY  
SECRETARY  
MCS 3454 CP 5179

For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

For LEAP GREEN ENERGY PRIVATE LIMITED

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Authorized Signatory

Authorized Signatory

Authorized Signatory



under the Companies Act, 2013, and having its registered office at Fourth Floor, Caledon Square, Avinashi Road, Peelamedu, Coimbatore 641004 Tamilnadu, India.

1.7.2. "Transferor Company No 2" or "Corolla" means Corolla Green Power Private Limited [CIN: U40300TZ2017PTC028397], a company incorporated under the Companies Act, 2013, and having its registered office at Fourth Floor, Caledon Square, Avinashi Road, Peelamedu, Coimbatore 641004 Tamilnadu, India.

1.7.3. "Transferor Company No 3" or "Crimson" means Crimson Ecopower Venture Private Limited [CIN: U40300TZ2017PTC029550], a company incorporated under the Companies Act, 2013, and having its registered office at Fourth Floor, Caledon Square, Avinashi Road, Peelamedu, Coimbatore 641004 Tamilnadu, India.

1.7.4. "Transferor Company No 4" or "Coral" means Coral Ecopower Venture Private Limited [CIN: U40108TZ2017PTC029592], a company incorporated under the Companies Act, 2013, and having its registered office at Fourth Floor, Caledon Square, Avinashi Road, Peelamedu, Coimbatore 641004 Tamilnadu, India.

1.8. "Transferee Company" or "Leap Green" means Leap Green Energy Private Limited [CIN: U70101TZ2006PTC013130], a company incorporated under the Companies Act, 1956 and having its registered office at Fourth Floor, Caledon Square, Avinashi Road, Peelamedu, Coimbatore 641004, Tamilnadu, India.

1.9. "Intellectual Property Rights" or "IPR" means, whether registered or not in the name of or recognized under Applicable Law(s) as being intellectual property of the Transferor Companies, or in the nature of common law rights of the Transferor Companies, all domestic and foreign (a) trademarks, service marks, brand names, internet domain names, websites, online web portals, trade names, logos, trade dress and all applications and registration for the foregoing, and all goodwill associated with the foregoing and symbolized by the foregoing; (b) confidential and proprietary information and trade secrets; (c) published and unpublished works of authorship, and copyrights therein, and registrations and applications therefor, if any, and all renewals, extensions, restorations and reversions thereof; (d) computer software, programs (including source code, object code, firmware, operating systems and specifications) and processes; (e) designs, drawings, sketches; (f) tools, databases, frameworks, customer data, proprietary information, knowledge, any other technology or know-how, licenses, software licenses and formulas; (g) ideas and all other intellectual property or proprietary rights; and (h) all rights in all of the foregoing provided by Applicable Law(s);

1.10. "IT Act" means the Income Tax Act, 1961 and the rules made thereunder and shall include any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force;

1.11. "Registrar of Companies" or "RoC, Coimbatore" means the Registrar of Companies, Coimbatore, Tamilnadu, situated at Coimbatore;

For COROLLA GREEN POWER PRIVATE LIMITED

Nanjund  
AUTHORIZED SIGNATORY



For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

For LEAP GREEN ENERGY PRIVATE LIMITED,

Nanjund  
AUTHORIZED SIGNATORY  
For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

R. K. Jayaram  
Authorized Signatory  
For CORAL ECOPOWER VENTURE PRIVATE LIMITED

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AUTHORIZED SIGNATORY

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AUTHORIZED SIGNATORY



- 1.12. "Regional Director" or "RD" means Regional Director, Southern Region, Ministry of Corporate Affairs, at Chennai having jurisdiction over the Transferor Companies and the Transferee Company.
- 1.13. "Scheme of Amalgamation" or "Scheme" or "the Scheme" or "this Scheme" means this Scheme of Amalgamation involving amalgamation of the Transferor Companies into and with the Transferee Company, pursuant to the provisions of sections 230 to 232 and other applicable provisions of the Act, in its present form or with any modification(s) made pursuant to the provisions of this Scheme by the Board of Directors of the Companies and/ or as approved or directed by the Tribunal, as the case may be;
- 1.14. "Tax" or 'Taxes' means any and all taxes (direct or indirect), surcharges, fees, levies, cess, duties, tariffs, imposts and other charges of any kind in each case in the nature of a tax, imposed by any Governmental Authority (whether payable directly or by withholding), including taxes based upon or measured by income, windfall or other profits, gross receipts, property, sales, severance, branch profits, customs duties, withholding tax, self-assessment tax, advance tax, , central goods and services tax, state goods and service tax, integrated goods and service tax, stamp duty, transfer tax, value-added tax, minimum alternate tax, banking cash transaction tax, securities transaction tax, taxes withheld or paid in a foreign country, customs duty and registration fees (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto);
- 1.15. "Tribunal" or "NCLT" means the National Company Law Tribunal, Chennai Bench or any other Bench of the NCLT having jurisdiction in relation to any of the Transferor Companies and the Transferee Company;
- 1.16. "Undertaking of the Transferor Companies" or "Undertaking" means the entire business and includes the whole of the undertaking of the Transferor Companies i.e. Saffron, Corolla, Crimson and Coral, of whatsoever nature and kind, and wherever situated, as a going concern, and all its assets, rights, licenses, claims and powers, and all its debts, outstanding(s), liabilities, duties and obligations as on the Appointed Date, including but not in any way limited to the following:

(a) all assets of the Transferor Companies, wherever situated, whether present, future or contingent, tangible or intangible, in possession or reversion, corporeal or incorporeal, including without limitation current assets, furniture, fixtures, vehicles, computers, appliances, accessories, office equipment, actionable claims, sundry debtors, financial assets and accrued benefits thereon, prepaid expenses, advances recoverable in cash or in kind or for value to be received, provisions, receivables, funds, cheques and other negotiable instruments, investments, cash and bank balances, buildings, structures and premises, whether leasehold or freehold (including offices, warehouses, sales and / or marketing offices, liaison offices, branches etc.), work-in-progress and deposits including accrued interests thereon with other persons, Tax related assets, Tax benefits, exemptions and refunds as of the Appointed Date;

(b) all debts, borrowings, obligations, duties and liabilities, both present and future liabilities including outstanding dues, duties, and obligations, fixed and

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY

For CORAL ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY



For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY

For LEAP GREEN ENERGY PRIVATE LIMITED,

*[Signature]*  
Authorized Signatory.

For COROLLA GREEN POWER PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY.



contingent liability pertaining to or arising out of activities or operations of the Transferor Companies, whether secured or unsecured, whether in India rupees or foreign currency, whether or not provided for in the books of accounts of the Transferor Companies and whether disclosed or not in its financial statements, as of the Appointed Date;

- (c) all permits, licenses, software licences, domain, websites, registrations, certifications, liberties, privileges, easements, permissions, policies, clearances, approvals, power of attorneys, tenancy rights, lease arrangements, telephones, telexes, email and facsimile connections, communication facilities, installations and utilities, electricity, water and other service connections, consents, no-objections, rights, entitlements, exemptions, benefits, including in respect of any pending application, whether made at the first instance or for renewal/modification, made by the Transferor Companies and/or to which the Transferor Companies are entitled to as on the Appointed Date;
- (d) all benefits, entitlements, incentives, subsidies, refunds, grants, rehabilitation schemes, special status, concessions, exemptions, deductions (including tax holiday benefits), tax or other credits, including available GST credits and credit in respect of advance tax, minimum alternate tax, and self-assessment tax payments, book losses (if any), refunds and interest due thereon and other claims under the income tax law to the extent statutorily available to the Transferor Companies, along with associated obligations;
- (e) all contracts, agreements, memorandum of understanding, bids, expressions of interest, letters of intent, commitment letters, other arrangements, undertaking, deeds, bonds and other instruments of whatsoever nature and description, whether written, oral, digital or otherwise, to which the Transferor Companies is a party, or to the benefit of which the Transferor Companies may be entitled as of the Appointed Date;
- (f) all Intellectual Property Rights of the Transferor Companies including, registrations, goodwill, logos, brands, trade and service names, trademarks, service marks, copyrights, patents, technical know-how, customer relationships, trade secrets, domain names, websites, computer programmes, development rights, finished and ongoing research and development programs and all such intellectual property of whatsoever description and nature, whether or not registered, owned or licensed, including any form of intellectual property which is in progress, as of the Appointed Date;

- (g) all employees of the Transferor Companies, whether permanent or temporary, engaged in or in relation to the Transferor Companies as on the Effective Date and whose services are transferred to the Transferee Company, all provisions and benefits made in relation to such employees including provident funds, registrations and reserves and contributions, if any, made towards any provident fund, employees state insurance, compensated leave benefits, gratuity fund, staff welfare scheme or any other special schemes, funds or benefits, existing for the benefit of such Employees of the Transferor Companies, together with such of the investments made by these Funds, which are preferable to such employees;

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

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AUTHORIZED SIGNATORY

For CORAL ECOPOWER VENTURE PRIVATE LIMITED

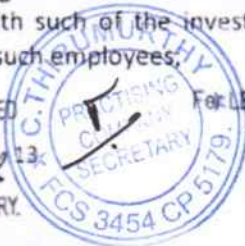
*[Signature]*  
AUTHORIZED SIGNATORY

For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY

For LEAP GREEN ENERGY PRIVATE LIMITED

*[Signature]*  
Authorized Signatory



For COROLLA GREEN POWER PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY

- (h) all civil, criminal, legal, revenue, taxation or other proceedings, enquiries or investigations of whatsoever nature initiated by or against the Transferor Companies or to which the Transferor Companies is otherwise a party, whether pending as on the Appointed Date or instituted any time thereafter;
- (i) all books, records, files, papers, engineering and process information, databases, catalogues, quotations, advertising materials, lists of present and former credit, and all other books and records, whether in physical or electronic form, of the Transferor Companies.

It is intended that the definition of Undertaking under this clause would enable the transfer of all property, assets, liabilities, rights, benefit, claims, employees and other aforementioned aspects of the Transferor Companies to the Transferee Company, pursuant to this Scheme. Provided that to the extent that there are any loans, outstandings or balance due from the transferor companies to the transferee company or vice versa, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the transferee company. Provided always that the Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the transferor companies which shall vest in the transferee company by virtue of the amalgamation and the transferee company shall not be obliged to create any further or additional security therefore after the amalgamation has become effective or otherwise.

## 2. INTERPRETATION

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 and if not defined therein then under the relevant Applicable Law(s). In this Scheme, unless the context otherwise requires:

- i. heading, sub-heading and bold typeface are only for convenience and shall not affect the construction or interpretation of this Scheme;
- ii. the term "Clause" refers to the specified clause of this Scheme;
- iii. references to one gender includes all genders;
- iv. any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;



For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*Manjiv S*  
AUTHORIZED SIGNATORY.

For COROLLA GREEN POWER PRIVATE LIMITED

*Manjiv S*  
AUTHORIZED SIGNATORY.

For CORAL ECOPOWER VENTURE PRIVATE LIMITED 14

*Manjiv S*  
AUTHORIZED SIGNATORY

For LEAP GREEN ENERGY PRIVATE LIMITED,

*V. Kesavaiah*  
Authorised Signatory.

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

*Manjiv S*  
AUTHORIZED SIGNATORY



- vi. words in the singular shall include the plural and vice versa; and reference to any legislation, statute, regulation, rule, notification or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time and any reference to a legal provision shall include any subordinate legislation made from time to time under such a statutory provision.

### 3. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form with or without any modification(s) approved or imposed or directed by the Tribunal or made as per the Scheme, shall be effective from the Appointed Date but shall be operative from the Effective Date.

### 4. SHARE CAPITAL OF THE COMPANIES

- 4.1 The authorized, issued and paid-up share capital of the Transferor Company No 1 or Saffron, as on March 31, 2021 is as follows:

Particulars	Amount in Rs.
<b>Authorized Share Capital</b>	
70,00,000 Class A Equity Shares of Rs. 10/- each	7,00,00,000
1,55,00,000 Class B Equity Shares of Rs. 10/- each	15,50,00,000
<b>Total</b>	<b>22,50,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
10,000 Class B Equity Shares of Rs. 10/- each	1,00,000
<b>Total</b>	<b>1,00,000</b>

Subsequent to March 31, 2021, there has been no change in the authorized, issued and paid-up share capital of the Transferor Company No 1 or Saffron, till the date of approval of this Scheme by the Board of the Transferor Company No 1 or Saffron.

For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY.

For LEAP GREEN ENERGY PRIVATE LIMITED,

*[Signature]*  
Authorised Signatory.

For COROLLA GREEN POWER PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

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AUTHORIZED SIGNATORY

For CORAL ECOPOWER VENTURE PRIVATE LIMITED

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AUTHORIZED SIGNATORY



- 4.2 The authorized, issued and paid-up share capital of the Transferor Company No 2 or Corolla, as on March 31, 2021 is as follows:

Particulars	Amount in Rs.
<b>Authorized Share Capital</b>	
70,00,000 Class A Equity Shares of Rs. 10/- each	7,00,00,000
1,55,00,000 Class B Equity Shares of Rs. 10/- each	15,50,00,000
<b>Total</b>	<b>22,50,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
10,000 Class B Equity Shares of Rs. 10/- each	1,00,000
<b>Total</b>	<b>1,00,000</b>

Subsequent to March 31, 2021, there has been no change in the authorized, issued and paid-up share capital of the Transferor Company No 2 or Corolla, till the date of approval of this Scheme by the Board of the Transferor Company No 2 or Corolla.

- 4.3 The authorized, issued and paid-up share capital of the Transferor Company No 3 or Crimson, as on March 31, 2021 is as follows:

Particulars	Amount in Rs.
<b>Authorized Share Capital</b>	
1,00,000 Equity Shares of Rs. 10/- each	10,00,000
<b>Total</b>	<b>10,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
10,000 Equity Shares of Rs. 10/- each	1,00,000
<b>Total</b>	<b>1,00,000</b>

Subsequent to March 31, 2021, there has been no change in the authorized, issued and paid-up share capital of the Transferor Company No 3 or Crimson, till the date of approval of this Scheme by the Board of the Transferor Company No 3 or Crimson.

For CORAL ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY

For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY



For LEAP GREEN ENERGY PRIVATE LIMITED,

*[Signature]*  
Authorised Signatory.

For COROLLA GREEN POWER PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY.



- 4.4 The authorized, issued and paid-up share capital of the Transferor Company No 4 or Coral, as on March 31, 2021 is as follows:

Particulars	Amount in Rs.
<b>Authorized Share Capital</b>	
1,00,000 Equity Shares of Rs. 10/- each	10,00,000
<b>Total</b>	<b>10,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
10,000 Equity Shares of Rs. 10/- each	1,00,000
<b>Total</b>	<b>1,00,000</b>

Subsequent to March 31, 2021, there has been no change in the authorized, issued and paid-up share capital of the Transferor Company No 4 or Coral, till the date of approval of this Scheme by the Board of the Transferor Company No 4 or Coral.

- 4.5 The authorized, issued and paid up equity share capital of the Transferee Company or Leap Green, as on March 31, 2021 is as follows:

Particulars	Amount in Rs.
<b>Authorized Share Capital</b>	
105,00,00,000 Equity Shares of Rs. 10/- each	1050,00,00,000
58,10,00,000 0.01% Cumulative Compulsory Convertible Preference Shares of Rs. 10/- each	581,00,00,000
<b>Total</b>	<b>1631,00,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
14,38,12,502 Equity Shares of Rs. 10/- each fully paid	143,81,25,020

Subsequent to March 31, 2021, there has been no change in the authorized, issued and paid-up equity share capital of the Transferee Company, till the date of approval of this Scheme by the Board of the Transferee Company.

For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

For LEAP GREEN ENERGY PRIVATE LIMITED,

*Nanji S*  
AUTHORIZED SIGNATORY

*Y. K. K. K.*  
Authorised Signatory

For COROLLA GREEN POWER PRIVATE LIMITED

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

*Nanji S*  
AUTHORIZED SIGNATORY

*Nanji S*  
AUTHORIZED SIGNATORY





PART II

AMALGAMATION OF THE TRANSFEROR COMPANIES WITH THE TRANSFEREE COMPANY

5. TRANSFER AND VESTING OF BUSINESS OF THE TRANSFEROR COMPANIES

5.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date, the entire business and whole of the Undertaking of each of the Transferor Companies i.e. Saffron, Corolla, Crimson and Coral shall, pursuant to order of the Tribunal sanctioning the Scheme under the provisions of section 230 to 232 of the Act, and other applicable provisions of the law for time being in force, including Section 2(1B) of the IT Act, without any further act, instrument or deed, stand transferred to and vested in or deemed to have been transferred to and vested in the Transferee Company on and from the Appointed Date, as a going concern, so as to become, as and from the Appointed Date, the assets and liabilities of the Transferee Company and to vest in the Transferee Company all the rights, title, interest or obligations of the Transferor Companies therein.

6. VESTING OF ASSETS

6.1. Without prejudice to the generality of Clause 5.1 above, upon the coming into effect of this Scheme and with effect from the Appointed Date, all the estate, assets, properties, IPR, license, rights, claims, title, interest and authorities including accretions and appurtenances comprised in the Transferor Companies, of whatsoever nature and where so ever situate shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, if any, without any further act or deed, be and stand transferred to and vested in the Transferee Company and/or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become, as and from the Appointed Date, the estate, assets, properties, IPR, License, rights, claims, title, interest and authorities of the Transferee Company.

6.2. Without prejudice to the provisions of Clause 6.1 above, in respect of such of the assets and properties of the Transferor Companies as are movable in nature or incorporeal property or are otherwise capable of vesting or transfer by delivery or possession, or by endorsement and/or delivery, the same shall stand so transferred or vested by the Transferor Companies upon the coming into effect of this Scheme, and shall, become the assets and property of the Transferee Company with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act, without requiring any deed or instrument of conveyance for transfer or vesting of the same.

6.3. In respect of such of the assets and properties belonging to the Transferor Companies (other than those referred to in Clause 6.2 above) including sundry debtors, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances investments, earnest money and deposits with any government, quasi

of CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

*Nanjund*  
AUTHORIZED SIGNATORY

For CORAL ECOPOWER VENTURE PRIVATE LIMITED

*Nanjund*  
AUTHORIZED SIGNATORY



For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*Nanjund*  
AUTHORIZED SIGNATORY.

For LEAP GREEN ENERGY PRIVATE LIMITED

*Y. Karthick*  
Authorized Signatory.

For COROLLA GREEN POWER PRIVATE LIMITED

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AUTHORIZED SIGNATORY.



government, local or other authority or body or with any company or other person, the same shall stand transferred to and vested in the Transferee Company and/or be deemed to have been transferred to and vested in the Transferee Company, without any further act, instrument or deed, cost or charge and the following modus operandi shall be followed.

The transferor companies shall give notice in such form, as it may deem fit and proper to each party, debtor or depositee, as the case may be, that pursuant to the Scheme, the said debt, loan, advance, etc., be paid or made good or held on account of the transferee company the person entitled thereto to the end and intent that the right of the transferor companies to recover or realise the same stands extinguished and the said right shall vest in the transferee company without any further act or deed whatsoever;

The transferee company shall also give notice in such form as it may deem fit and proper to each person, debtor or depositee that pursuant to the said scheme, the said person, debtor or depositee should pay the debt, loan or advance or make good the same or hold the same to its account and the right of the transferee company to recover or realize the same is in substitution of the right of the transferor companies.

6.4. Any and all immovable properties, whether free hold, on lease or under a contractual entitlement, if any, of the Transferor Companies, and any documents of title/ rights and easements or otherwise in relation thereto shall be vested in and transferred to and/ or be deemed to have been transferred to and vested in the Transferee Company and shall belong to the Transferee Company in the same and like manner as was entitled to the Transferor Companies. It is hereby clarified that all the rights, title and interest of the Transferor Companies in any leasehold properties shall, without any further act, instrument or deed, be vested in or be deemed to have been vested in the Transferee Company. All immovable properties that are acquired in the interregnum from time of presentation of application till its sanction by the court shall also vest without any further act or deed and the said properties shall be deemed to be part of the present Scheme of Amalgamation.

6.5. All assets, rights, title, interest, investments and properties of the Transferor Companies as on the Appointed Date, whether or not included in the books of the Transferor Companies, and all assets, rights, title, interest, investments and properties, which are acquired by the Transferor Companies on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets, rights, title, interest, investments and properties of the Transferee Company, and shall under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme and with effect from the Appointed Date, pursuant to the provisions of Sections 230 to 232 of the Act.

6.6. All licenses necessary to carry on the operations of the Transferor Companies shall stand transferred to and be vested in the Transferee Company, without any further act or deed by the Transferor Companies or the Transferee Company and

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED  
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AUTHORIZED SIGNATORY

For CORAL ECOPOWER VENTURE PRIVATE LIMITED  
*Nanjing*  
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For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*Nanjing*  
AUTHORIZED SIGNATORY



For LEAP GREEN ENERGY PRIVATE LIMITED,

*V. Karjaneer*  
Authorised Signatory

For COROLLA GREEN POWER PRIVATE LIMITED  
*Nanjing*  
AUTHORIZED SIGNATORY



be in full force and effect in favour of the Transferee Company, as if the same were originally given to, issued to or executed in favour of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to the Transferee Company. The Transferor Companies and/or the Transferee Company shall file intimations, applications and/or necessary clarifications and documents with the relevant authorities, who shall take the same on record, or undertake necessary actions as may be required for having the licenses vested or transferred to the Transferee Company.

Without prejudice to the above, it is clarified that with respect to any licenses that may require an amendment for the purpose of giving effect to this Scheme and to ensure that there is no change in the entitlements which were otherwise available to the Transferor Companies in the absence of this Scheme, the Transferee Company shall be permitted to use the licenses of the Transferor Companies till the same are so amended and updated, so as to enable the Transferee Company to continue to avail the entitlements otherwise available to the Transferor Companies.

6.7. All the profits or Taxes (including advance tax, tax deducted at source, foreign tax credits and MAT credit), or benefits, indirect tax credits or refunds due, GST set off or any costs, charges, expenditure accruing to the Transferor Companies or expenditure or losses arising or incurred or suffered by the Transferor Companies shall for all purpose be treated and be deemed to be and accrue as the profits, Taxes (namely advance tax, tax deducted at source foreign tax credits and MAT credit), or benefits, indirect tax credits or refunds due, GST set off, or any costs, charges, expenditure or losses of Transferee Company, as the case may be upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act.

**CONTRACTS, DEEDS ETC.**

7.1. Upon the coming into effect of this Scheme, and subject to the provisions of this Scheme, contracts and other instruments of whatsoever nature, to which the Transferor Companies is a party or to the benefit of which Transferor Companies may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favour of, as the case may be, the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Companies concerned, the Transferee Company had been a party or beneficiary or oblige thereto or thereunder.

7.2. Without prejudice to the other provisions of this Scheme and notwithstanding that vesting of the assets occur by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme, in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Companies is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, after the Effective Date, under the

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

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AUTHORIZED SIGNATORY

For CORAL ECOPOWER VENTURE PRIVATE LIMITED

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AUTHORIZED SIGNATORY

For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY



For LEAP GREEN ENERGY PRIVATE LIMITED

*[Signature]*  
Authorised Signatory

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY



provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Companies and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Companies to be carried out or performed.

7.3. Any inter-se contracts between the Transferor Companies and the Transferee Company shall stand cancelled and cease to operate upon the coming into effect of this Scheme. It is hereby expressly clarified that any transaction document entered in relation to acquisition of the Transferor Companies by the Transferee Company shall be deemed to be cancelled only to that limited extent as far as they affect inter-se rights and / or obligations of Transferor Companies and the Transferee Company. The Scheme shall not impact rights and / or obligations of the Transferor Companies or the Transferee Company against any third party.

7.4. Without prejudice to the generality of the foregoing, upon the coming into effect of this Scheme and with effect from the Appointed Date, all consents, permissions, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Transferor Companies 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. INTELLECTUAL PROPERTY RIGHTS**

8.1 All Intellectual Property Rights of the Transferor Companies shall stand transferred and be vested in the Transferee Company and be in full force and effect in favour of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary thereto. The Transferor Companies and/or the Transferee Company shall file intimations, applications and/or necessary clarifications and documents with the relevant authorities, who shall take the same on record, or undertake necessary actions as may be required for having the Intellectual Property Rights vested or transferred to the Transferee Company.

**9. EMPLOYEES OF THE TRANSFEROR COMPANIES**

9.1. All Employees of the Transferor Companies shall be deemed to have become the employees and staff of the Transferee Company with effect from the Effective Date, and shall stand transferred to the Transferee Company without any interruption of service and on terms and conditions no less favourable than those on which they are engaged by the Transferor Companies as on the Effective Date, including in relation to the level of remuneration and contractual and statutory benefit, incentive plans, terminal benefits, gratuity plans, provident fund plans and any other retirement benefits.

9.2. Services of all employees with the Transferor Companies prior to their transfer, shall be taken into account for the purpose of all benefits to be given by the Transferee Company to which such employees may be eligible, including in

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY

For CORAL ECOPOWER VENTURE PRIVATE LIMITED

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AUTHORIZED SIGNATORY

For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY



For LEAP GREEN ENERGY PRIVATE LIMITED,

*[Signature]*  
Authorised Signatory.

For COROLLA GREEN POWER PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY.



relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident fund plans, and other retirement benefits and accordingly, shall be reckoned from the date of their respective appointment in the Transferor Companies. The Transferee Company undertakes to pay the same, as and when payable under the Applicable Laws.

- 9.3. For the avoidance of doubt, in relation to those employees for whom the Transferor Companies is making contribution to the government/statutory employee provident and pension fund, the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever, including in relation to the obligation to make contributions to such funds in accordance with the provisions of such funds, bye-laws, etc. in respect of the employees.
- 9.4. All contributions made by the Transferor Companies on behalf of the employees and all contributions made by the employees including the interests arising thereon, to the funds and standing to the credit of such employees account with such funds, shall, upon the Scheme becoming effective, be transferred to the funds maintained by the Transferee Company along with such of the investments made by such funds which are referable and allocate to the employees without any separate act or deed/approval, and the Transferee Company shall stand substituted for the Transferor Companies with regard to the obligation to make the said contributions.
- 9.5. The Transferor Companies or the Transferee Company shall, where applicable, take all steps necessary for the transfer of funds to the Transferee Company. Pending such transfer, the contributions required to be made in respect of these employees shall continue to be made by the Transferee Company to the existing funds maintained by the Transferor Companies.
- 9.6. The terms and conditions of service applicable to the employees on the Effective Date will not in any way be less favourable to them than those applicable to them immediately before the Effective Date. The contributions made by the Transferor Companies under the Applicable Law in connection with the employees, to the funds, for the period after the Appointed Date shall be deemed to be contributions made by the Transferee Company.
- 9.7. The Transferee Company shall continue to abide by the agreement(s) and settlement(s), if any, entered into or deemed to have been entered into with the employees of the Transferor Companies in terms of such agreement(s) and settlement(s) subsisting on the Effective Date, in relation to the employees.
- 9.8. All obligations of the Transferor Companies with regard to the said fund or funds as defined in the relevant rules shall be taken over by the Transferee Company from the Effective Date to the end and intent that all rights, duties, powers and obligations of the Transferor Companies 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 Companies under such funds shall be fully protected, subject to the provisions of law for the time being in force.

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY

For CORAL ECOPOWER VENTURE PRIVATE LIMITED

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AUTHORIZED SIGNATORY

For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATORY



For LEAP GREEN ENERGY PRIVATE LIMITED,

*[Signature]*  
Authorised Signatory.

For COROLLA GREEN POWER PRIVATE LIMITED

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AUTHORIZED SIGNATORY.



10. TRANSFER AND VESTING OF LIABILITIES

- 10.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date all the liabilities of the Transferor Companies including all secured and unsecured debts (in whatsoever currency), liabilities (including contingent Liabilities), duties and obligations of the Transferor Companies of every kind, nature and description whatsoever whether present or future, and howsoever arising, along with any charge, encumbrance, lien or security thereon shall, pursuant to the sanction of this Scheme by the Tribunal and under the provisions of Sections 230 to 232 of the Act and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, to the extent they are 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 Companies, and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such liabilities have arisen in order to give effect to this Scheme.
- 10.2. Where any such debts, liabilities, duties and obligations of the Transferor Companies as on the Appointed Date have been discharged by such Transferor Companies on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to be for and on account of the Transferee Company upon the coming into effect of this Scheme.
- 10.3. All loans raised and utilized and all liabilities, duties and obligations incurred or undertaken by the Transferor Companies on or after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 to 232 of the Act, without any further act, instrument or deed be stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

10.4. With effect from the Effective Date, the borrowing limits of Transferee Company shall be deemed without any further act or deed to have been enhanced by the borrowing limits of Transferor Companies pursuant to the Scheme, such limits being incremental to the existing limits of Transferee Company, with effect from the Effective Date.

10.5. Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time from the Appointed Date to the Effective Date become due between the Transferor Companies and the Transferee Company shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

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For CORAL ECOPOWER VENTURE PRIVATE LIMITED

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For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

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AUTHORIZED SIGNATORY.



For LEAP GREEN ENERGY PRIVATE LIMITED,

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Authorised Signatory.

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

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any party and the appropriate effect shall be given in the books of accounts and records of the Transferee Company.

**11. AUTHORIZED SHARE CAPITAL**

11.1. Upon the Scheme becoming effective, the Authorized Share Capital of the Transferor Companies comprising of Class A Equity Shares of Rs. 10 each and Class B Equity Shares of Rs. 10 each shall stand combined with the Authorized Share Capital of the Transferee Company as Equity Shares of Rs. 10 each of the Transferee Company. Where the transferor companies are dissolved, the fee, if any, paid by the transferor companies on its authorized capital shall be set-off against any fees payable by the transferee company on its authorised capital subsequent to the amalgamation.

11.2. The above shall be effected as an integral part of the Scheme and shall be deemed to be in due compliance of the applicable provisions of the Act.

**12. LEGAL AND OTHER SUCH PROCEEDINGS**

12.1. Upon the coming into effect of this Scheme, all proceedings, suits, actions, and other proceedings including legal and taxation proceedings, (including before any statutory or quasi-judicial authority or tribunal) by or against the Transferor Companies pending on the Effective Date shall be continued and/or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been instituted by or against the Transferee Company.

12.2. If any proceeding, suit, appeal or other proceeding of whatever nature by or against the Transferor Companies is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said proceedings, suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against Transferee Company, as the case may be, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if this Scheme had not been made.

12.3. In case of any proceedings, litigation, suits, recovery proceedings which are to be initiated or may be initiated against the Transferor Companies, the Transferee Company shall be made party thereto and any payment and expenses made thereto shall be the liability of the Transferee Company.

12.4. The Transferee Company also undertakes to pay all amounts including interest, penalties, damages, etc., which the Transferor Companies may be called upon to pay or secure in respect of any liability or obligation relating to the Transferor Companies for the period from the Appointed Date up to the Effective Date and any costs incurred by the Transferor Companies in respect of such proceedings started by or against it relating to the period from the Appointed Date up to the Effective Date upon submission of necessary evidence by the Transferor Companies to the Transferee Company for making such payment.

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

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For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

*Manoj K S*  
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For LEAP GREEN ENERGY PRIVATE LIMITED.

*Y. Hariprasad*  
Authorised Signatory.

For COROLLA GREEN POWER PRIVATE LIMITED

*Manoj K S*  
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12.5. Without prejudice to other clauses within this Scheme, with effect from the Appointed Date, all inter-party transactions between the Transferor Companies and the Transferee Company shall be considered as intra-party transactions for all purposes from the Appointed Date.

**13. TAXATION**

13.1. The Scheme has been drawn up to comply with and fall within the definition and conditions relating to "Amalgamation" as specified u/s 2(1B) and other applicable provision of IT Act, as amended. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section of the IT Act, at a later date, including resulting from an amendment of law or for any other reason whatsoever, the Scheme shall stand modified/amended/alterd to the extent determined necessary to comply with and fall within definition and conditions relating to "Amalgamation" as specified in IT Act. In such an event, the clauses which are inconsistent shall be read down or if the need arises, be deemed to be deleted and such modification / reading down or deemed deletion shall however not affect the other parts of the Scheme.

13.2. Upon the Scheme becoming effective, the Transferee Company is expressly permitted and shall be entitled to revise its financial statements and returns along with prescribed forms, filings and annexures under the IT Act, as amended, (including for minimum alternate tax purposes and tax benefits,) GST law and other tax laws, and to claim refunds and/or credits for Taxes paid (including minimum alternate tax), and to claim tax benefits under the IT Act and other tax laws etc. and for matters incidental thereto, if required to give effect to the provisions of this Scheme.

13.3. Any Tax liabilities under Tax laws allocable or related to the Transferor Companies, to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date, shall be transferred to the Transferee Company.

13.4. Any surplus in Taxes/ surcharge/cess/duties/ levies account including but not limited to advance income tax, tax deducted at source, MAT credit, GST / Cenvat and any tax credit entitlements under any Tax laws of the Transferor Companies, as on the date immediately preceding the Appointed Date, shall also be transferred to the Transferee Company, without any further act or deed.

13.5. Any refund relating to Taxes which is due to the Transferor Companies including refunds consequent to the assessments made on it and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

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For LEAP GREEN ENERGY PRIVATE LIMITED,

For COROLLA GREEN POWER PRIVATE LIMITED

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For CORAL ECOPOWER VENTURE PRIVATE LIMITED

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- 13.6. Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all deductions related to Taxes otherwise admissible to Transferor Companies including payment admissible on actual payment or on deduction of appropriate Taxes or on payment of tax deducted at source (such as under Section 43B, Section 40, Section 40A, etc. of the IT Act) shall be eligible for deduction to the Transferee Company upon fulfilment of the required conditions under applicable Tax law.
- 13.7. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, goods and service tax exemptions, incentives, concessions and other authorizations of the Transferor Companies shall stand transferred by the order of NCLT to the Transferee Company, the Transferee Company shall file the relevant intimations, for the record of the statutory/tax authorities who shall take them on file, pursuant to NCLT's vesting orders.
- 13.8. The withholding tax/ advance tax/ minimum alternate tax, if any, paid by the Transferor Companies under the IT Act or any other statute in respect of income of the Transferor Companies assessable for the period commencing from the Appointed Date shall be deemed to be the tax deducted from/advance tax paid by the Transferee Company and credit for such withholding tax/advance tax/minimum alternate tax shall be allowed to the Transferee Company notwithstanding that certificates or challans for withholding tax/advance tax are in the name of the Transferor Companies and not in the name of the Transferee Company.
- 13.9. All Tax assessment proceedings / appeals of whatsoever nature by or against the Transferor Companies pending and/or arising at the Appointed Date shall be continued and/or enforced until the Effective Date as desired by the Transferor Companies. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Companies. Further, the aforementioned proceedings shall neither abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme.

14. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

- 14.1 From the date on which the Boards of Directors of the Transferor Companies and the Transferee Company approve this Scheme until the Effective Date:
  - a. Transferor Companies shall carry on and be deemed to have carried on all business and activities and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all its estates, assets, rights, title, interest, authorities, contracts and investments for and on account of, and in trust for, the Transferee Company;
  - b. Transferor Companies shall carry on their business and activities with due business prudence and diligence and shall not, without prior written consent of the Transferee Company or pursuant to any pre-existing obligation, sell

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transfer or otherwise alienate, charge, mortgage, encumber or otherwise deal with any part of its assets nor incur or accept or acknowledge any debt, obligation or liability except as is necessary in the ordinary course of business.

- c. All profits and income accruing or arising to the Transferor Companies, and losses and expenditure arising or incurred by them (including Taxes, if any, accruing or paid in relation to any profits or income) for the period commencing from the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure (including Taxes), as the case may be, of the Transferee Company;
- d. Any of the rights, powers, authorities or privileges exercised by the Transferor Companies shall be deemed to have been exercised by the Transferor Companies for and on behalf of, and in trust for and as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Transferor Companies shall be deemed to have been undertaken for and on behalf of and as an agent for the Transferee Company; and
- e. All Taxes (including, without limitation, income tax, GST or any other taxes) paid or payable by the Transferor Companies in respect of the operations and/or the profits of the Transferor Companies before the Appointed Date, shall be on account of the Transferor Companies and, insofar as it relates to the tax payment (including, without limitation, income tax or any other taxes), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of the Transferor Companies with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all Proceedings, be dealt with accordingly.
- f. Pending sanction of the Scheme, the Transferor Companies shall not, except by way of issue of shares / convertible debentures to the Transferee Company, increase their capital (by fresh issue of shares, convertible debentures or otherwise).

**15. CONSIDERATION AND CANCELLATION OF SHARE CAPITAL OF THE TRANSFEROR COMPANIES**

15.1 As the Transferor Companies are wholly owned subsidiaries of the Transferee Company, the entire issued, subscribed and paid up share capital of the Transferor Companies is held by the Transferee Company. Upon this Scheme becoming effective, the Transferee Company would not be required to issue and allot any shares to the shareholders of the Transferor Companies.

15.2 Entire Issued Share Capital and share certificates of the Transferor Companies shall automatically stand cancelled.



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16. DIVIDENDS

- 16.1 The Transferor Companies shall not be entitled to declare and pay dividends, whether interim or final, to their respective shareholders till the Effective Date. The Transferee Company may declare and pay dividend to its shareholders.
- 16.2 On and from the Effective Date, the profits of Transferor Companies, if any, for the period beginning from the Appointed Date shall belong to and be the profits of Transferee Company and will be available to Transferee Company for being disposed of in any manner as it thinks fit.
- 16.3 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 member of the Transferee Company to demand or claim any dividends which, subject to the provisions of the said Act, shall be entirely at the discretion of the Board of Directors of the Transferee Company and/or subject to such approval of its shareholders, as may be required.

17. ACCOUNTING TREATMENT

Upon this Scheme becoming effective, the Transferee Company shall give effect to the accounting treatment in its books of account in accordance with "Pooling of interest method" of accounting as laid down in Appendix C of Ind AS-103 Business Combinations of entities under common control notified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time, in its books of accounts such that:

- (a) The Transferee Company shall record the assets and liabilities, if any, of the Transferor Companies vested in it pursuant to this Scheme, at the carrying values as appearing in the consolidated financial statements of Transferee Company.
- (b) The identity of the reserves shall be preserved and the Transferee Company shall record the reserves of the Transferor Companies in the same form and at the carrying amount as appearing in the consolidated financial statements of Transferee Company.
- (c) Pursuant to the amalgamation of the Transferor Companies with the Transferee Company, the inter-company balances between the Transferee Company and the Transferor Companies, if any, appearing in the books of the Transferee Company shall stand cancelled.
- (d) The value of investments held by the Transferee Company in the Transferor Companies shall stand cancelled pursuant to amalgamation
- (e) In case of any differences in accounting policies between the Transferor Companies and the Transferee Company, the accounting policies followed by

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the Transferee Company shall prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.

- (f) No adjustments are made to reflect fair values or recognise any new assets or liabilities. The only adjustments that are made are to harmonise accounting policies.
- (g) Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of merger, as stated above, as if the merger had occurred from the beginning of the comparative period. However, if business combination had occurred after that date, the prior period information shall be restated only from that date.
- (h) For accounting purpose, the Scheme will be given effect from the date when all substantial conditions for the transfer of business are completed i.e., the control is transferred in accordance with the requirements of Ind AS.

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*R. Lakshmi*  
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For COROLLA GREEN POWER PRIVATE LIMITED

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PART III

OTHER TERMS AND CONDITIONS APPLICABLE TO THE SCHEME

18. RESOLUTIONS

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

Upon the coming into effect of this Scheme, the borrowing limits of the Transferee Company in terms of the Act shall be deemed, without any further act or deed, to have been enhanced by the aggregate limits of the Transferor Companies which are being transferred to the Transferee Company pursuant to the Scheme, such limits being incremental to the existing limits of the Transferee Company, with effect from the Appointed Date.

19. SAVINGS OF CONCLUDED TRANSACTIONS

The transfer and vesting of assets and liabilities under Clauses 6 & 10 above and the continuance of proceedings by or against the Transferee Company under Clause 11 above shall not affect any transaction or proceedings already concluded by the Transferor Companies on or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto, as if done and executed on its behalf.

20. DISSOLUTION OF THE TRANSFEROR COMPANIES

- 20.1. Upon the coming into effect of this Scheme, each of the Transferor Companies i.e. Saffron, Corolla, Crimson and Coral shall stand dissolved without winding-up without any further act or deed.
- 20.2. Even after the Scheme becoming effective, the Transferee Company shall be entitled to operate all bank accounts relating to the Transferor Companies and realize all monies and complete and enforce all pending contracts and transactions insofar as may be necessary until the transfer and vesting of rights and obligations of the Transferor Companies to the Transferee Company under this scheme is formally effected by the parties concerned.

For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

For LEAP GREEN ENERGY PRIVATE LIMITED,

For COROLLA GREEN POWER PRIVATE LIMITED

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

For CORAL ECOPOWER VENTURE PRIVATE LIMITED

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21. CONDITIONALITY

The effectiveness of the Scheme is conditional upon and subject to:

- a. Obtaining the sanction of the Tribunal under section 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Act.
- b. The certified copy of the order of the Tribunal under Sections 230 to 232 and other applicable provisions of the Act sanctioning the Scheme being filed with the Registrar of Companies by the Transferor Companies and the Transferee Company.
- c. Such other approvals and sanctions as may be required by Applicable Law in respect of this Scheme being obtained.

22. EFFECT OF NON-RECEIPT OF APPROVALS

In the event the Scheme is not sanctioned by NCLT for any reason whatsoever or for any other reason the Scheme cannot be effected, the Scheme shall become null and void and shall be of no effect and in that event no rights and/or liabilities shall accrue to or be incurred inter-se by the Transferor Companies and the Transferee Company or their respective shareholders or creditors or employees or any other person and the Transferor Companies and the Transferee Company shall bear and pay their respective costs, charges and expenses for and/or in connection with the Scheme.

It is expressly clarified, for the removal of doubt that if any of the components of this Scheme cannot be implemented or effected for any reason whatsoever, the remaining component(s) shall not in any way be affected or impaired and the Scheme with the remaining component(s) shall be implemented.

23. APPLICATIONS/PETITIONS

The Transferor Companies and the Transferee Company, if required shall, with all reasonable dispatch, make applications/ petitions to the Tribunal and other Governmental Authorities under Section 230 to 232 and other applicable provisions, of the Act, for sanctioning of this Scheme.

24. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

Subject to approval of NCLT, the Transferor Companies and the Transferee Company, through their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorize, including any committee or sub-committee thereof may assent, from time to time on behalf of all the persons concerned, to any modifications or amendments or additions to this Scheme subject to approval of the Tribunal or to any conditions or limitations which the Tribunal and/or any other competent authorities, if any, under the law may deem fit and approve of or impose and which the Transferor Companies and the Transferee Company may in their discretion deem fit and may resolve all doubts or difficulties that may arise for carrying out this scheme and do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect

For CRIMSON ECOPOWER VENTURE PRIVATE LIMITED

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For CORAL ECOPOWER VENTURE PRIVATE LIMITED

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For LEAP GREEN ENERGY PRIVATE LIMITED,



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For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the delegate of the Transferor Companies or the Transferee Company may give and is hereby authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties in the same manner as if the same were specifically incorporated in this Scheme.

**25. REVOCATION AND WITHDRAWAL OF THIS SCHEME**

The Board of Directors of the Transferor Companies and the Transferee Company shall be entitled to revoke, cancel, withdraw and declare this Scheme to be of no effect at any stage, but before the Effective date, and where applicable re-file, at any stage, in case

- a) this Scheme is not approved by the NCLT or if any other consents, approvals, permissions, resolutions, agreements, sanctions and conditions required for giving effect to this Scheme are not received or delayed;
- b) any condition or modification imposed by the NCLT is not acceptable;
- c) the coming into effect of this Scheme in terms of the provisions hereof or filing of the drawn-up order(s) with any Governmental Authority could have adverse implication on the Transferor Companies and/or the Transferee Company; or
- d) for any other reason whatsoever,

and do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto.

Upon revocation, cancellation or withdrawal, this Scheme shall stand revoked, cancelled or withdrawn and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se between the Transferor Companies and the Transferee Company or their respective shareholders or creditors or Employees or any other person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the Applicable Law and in such case, each party shall bear its own costs, unless otherwise mutually agreed.

**26. COSTS, CHARGES AND EXPENSES**

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

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For LEAP GREEN ENERGY PRIVATE LIMITED,

*Y. K. ...*  
Authorised Signatory

For COROLLA GREEN POWER PRIVATE LIMITED

*Manjiv S*  
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27. SEVERABILITY

If any part of this Scheme is held invalid, ruled illegal by NCLT, or becomes unenforceable for any reason, whether under present or future laws, then it is the intention of both, the Transferor Companies and the Transferee Company, that such part of the Scheme shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part of the Scheme shall cause this Scheme to become materially adverse to either the Transferee Company or the Transferor Companies, in which case the Transferor Companies and the Transferee Company shall attempt to bring about a modification in this Scheme, as will best preserve for the parties the benefits and obligations of this Scheme, including but not limited to such part of the Scheme.

For SAFFRON ECOPOWER VENTURE PRIVATE LIMITED

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For CORAL ECOPOWER VENTURE PRIVATE LIMITED

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C. THIRUMURTHY, B.Com., B.L., FCS.,  
PRACTISING COMPANY SECRETARY  
FCS 3454 CP 5179.