

TECPRO SYSTEMS LIMITED

Registered Office: 106, Vishwadeep Tower, Plot No. 4,
District Centre, Janak Puri, New Delhi- 110058

Meeting of the Equity Shareholders of Tecpro Systems Limited

Day : Saturday

Date : September 22, 2012

Time : 1:00 p.m.

Venue : Dr. Sarvepalli Radhakrishnan Auditorium,
Kendriya Vidyalaya No. 2, APS Colony,
Delhi Cantt., Delhi-110010

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IN THE HIGH COURT OF DELHI AT NEW DELHI
ORIGINAL COMPANY JURISDICTION
COMPANY APPLICATION NO. (M) 125 OF 2012
IN THE MATTER OF THE COMPANIES ACT, 1956
AND
IN THE MATTER OF SECTIONS 391 TO 394 OF
THE COMPANIES ACT, 1956
AND
IN THE MATTER OF SCHEME OF AMALGAMATION
OF

M/S TECPRO TREMA LIMITEDTransferor Company No. 1

AND

M/S AMBIKA PROJECTS (INDIA) PRIVATE LIMITEDTransferor Company No. 2

WITH

M/S TECPRO SYSTEMS LIMITEDApplicant/Transferee Company

**NOTICE CONVENING MEETING OF EQUITY SHAREHOLDERS OF M/S TECPRO SYSTEMS LIMITED, THE APPLICANT/
TRANSFEREE COMPANY**

To
The Equity Shareholders of the Applicant/Transferee Company

TAKE NOTICE that by an Order dated August 8, 2012, the Hon'ble Delhi High Court has directed that a meeting of the Equity Shareholders of the Applicant/Transferee Company above named, be held at "**Dr. Sarvepalli Radhakrishnan Auditorium, Kendriya Vidyalaya No. 2, APS Colony, Delhi Cantt., Delhi 110010 on Saturday, the 22nd day of September, 2012 at 1:00 p.m.**" for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation of M/s Tecpro Trema Limited (Transferor Company No.1) and M/s Ambika Projects (India) Private Limited (Transferor Company No.2) with M/s Tecpro Systems Limited (Applicant/Transferee Company).

TAKE FURTHER NOTICE that in pursuance to the said Order, a meeting of Equity Shareholders of the Applicant/Transferee Company will be held at "**Dr. Sarvepalli Radhakrishnan Auditorium, Kendriya Vidyalaya No. 2, APS Colony, Delhi Cantt., Delhi 110010 on Saturday, the 22nd day of September, 2012 at 1.00 p.m.**" at which time and place you are requested to attend.

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person, or by proxy and/or authorised representative in case of a body corporate, provided that a proxy in the prescribed form duly signed by you or your authorised representative and the authorizations by way of board resolution u/s 187 of the Companies Act, 1956, wherever applicable, are deposited at the registered office of M/s Tecpro Systems Limited at 106, Vishwadeep Tower, Plot No. 4, District Centre, Janak Puri, New Delhi-110058 not later than 48 hours before the scheduled time of the meeting.

The Hon'ble High Court of Delhi has appointed Mr. Neeraj Gupta, Officer of the Court, as Chairperson and Mr. Mayank Goel, Advocate as the alternate Chairperson of the aforesaid meeting.

A copy each of the Statement under Section 393 of the Companies Act, 1956, Scheme of Amalgamation, Form of Proxy and the Attendance Slip are enclosed herewith. The Scheme of Amalgamation, if approved by the said meeting, will be subject to the subsequent approval of the Hon'ble Delhi High Court.

Dated this 23rd August, 2012.

Sd/-
Neeraj Gupta
(Chairperson appointed for the Meeting)

Issued by:

Sd/-
Amit Goel, Advocate
(Counsel for the Applicant Company)

Notes:

1. All alterations made in the form of proxy should be initialed.
2. Shareholders being Corporates and other bodies inter-alia Trust, HUF, etc. intending to send their authorized representative to attend the meeting are requested to advise their authorized representatives to bring along with them, a certified true copy of the resolution of the Board of Directors or its Committee thereof / Power of Attorney, authorizing such person to attend and vote on its behalf, at the meeting.
3. The members/proxies are advised to bring original photo identity proof for verification.
4. All documents which are open for inspection at the registered office of M/s Tecpro Systems Limited can also be accessed at the website of the Company at www.tecprosystems.com

IN THE HIGH COURT OF DELHI AT NEW DELHI
ORIGINAL COMPANY JURISDICTION
COMPANY APPLICATION NO. (M) 125 OF 2012
IN THE MATTER OF THE COMPANIES ACT, 1956 (1 OF 1956)
SECTIONS 391 TO 394
AND
IN THE MATTER OF
SCHEME OF AMALGAMATION
OF
M/S TECPRO TREMA LIMITED Transferor Company No. 1
AND
M/S AMBIKA PROJECTS (INDIA) PRIVATE LIMITEDTransferor Company No. 2
WITH
M/S TECPRO SYSTEMS LIMITED Transferee Company
AND
IN THE MATTER OF

M/S TECPRO SYSTEMS LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 106, Vishwadeep Tower, Plot No. 4, District Centre, Janak Puri, New Delhi-110058.

.... APPLICANT/TRANSFEREE COMPANY

EXPLANATORY STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT, 1956

1. Pursuant to an Order dated August 8, 2012 passed by the Hon'ble High Court of Delhi at New Delhi in the Company Application referred to above, a meeting of the Equity Shareholders of the Company is being convened for the purpose of considering and, if thought fit, approving, with or without modification(s) the Scheme of Amalgamation of M/s Tecpro Trema Limited and M/s Ambika Projects (India) Private Limited with M/s Tecpro Systems Limited. A certified copy of the said Order will be available for inspection at the Registered Office of the Company at 106, Vishwadeep Tower, Plot No. 4, District Centre, Janak Puri, New Delhi-110058 between 11 a.m. and 3 p.m. on all working days till the date of the meeting.
2. In this statement, M/s Tecpro Trema Limited is hereinafter referred to as "the Transferor Company No. 1", M/s Ambika Projects (India) Private Limited is hereinafter referred to as "the Transferor Company No. 2" and the Transferor Company No. 1 and the Transferor Company No. 2 are jointly referred to as "the Transferor Companies" and M/s Tecpro Systems Limited is hereinafter referred to as "the Transferee Company".
- 3.1 (a) The Transferor Company No. 1, M/s Tecpro Trema Limited was incorporated on August 11, 1999 under the provisions of the Companies Act, 1956 in the State of Maharashtra as a limited company under the name and style of "Trema RJA Processes Private Limited". The name of the Transferor Company No. 1 was thereafter changed from "Trema RJA Processes Private Limited" to "Tecpro Trema Private Limited" vide a fresh certificate of incorporation dated October 4, 2007 issued by the Registrar of Companies, Maharashtra, Mumbai. Subsequent to it, the Company was converted from private limited company to public limited company and name of the company was changed to Tecpro Trema Limited vide a fresh certificate of

incorporation dated October 13, 2008 issued by the Registrar of Companies, Maharashtra, Mumbai. Later, the Registered Office of the Company was shifted from the State of Maharashtra to NCT of Delhi vide order dated February 2, 2009 passed by the Company Law Board, Mumbai Bench and a certificate of registration thereof was issued by the Registrar of Companies, NCT of Delhi & Haryana on March 12, 2009.

- (b) The Registered Office of the Company is situated at 106, Vishwadeep Tower, Plot No. 4, District Centre, Janak Puri, New Delhi – 110058.
 - (c) The authorised share capital of the Company is Rs. 20,00,000 divided into 2,00,000 Equity Shares of Rs. 10/- each. The paid-up share capital is Rs. 15,00,000 divided into 1,50,000 Equity Shares of Rs. 10/- each. The entire share capital of the Transferor Company No. 1 is held by the Transferee Company (by itself or through its nominees).
 - (d) The main objects of the Company as set out in Clause III (A) of its Memorandum of Association are as follows:

To carry on business as Designer, Manufacturer, Supplier, Agent, Broker, Merchant, Buyer, Seller, Distributor, Assembler, Processor, Job worker, Fabricator, Exporter, Importer, Identor, Constructor for and of Equipments, machinery components, spare parts, systems and accessories of air and environment pollution control, plant & systems, glass bead plants, spray Drying Plants and other related products connected therewith which may be developed and introduced in India and elsewhere.
 - (e) The Company is authorized under Clause 17 of the incidental or ancillary objects of its Memorandum of Association to enter into this Scheme of Amalgamation.
 - (f) The shares of the Company are not listed on any Stock Exchange.
- 3.2 (a) The Transferor Company No. 2, Ambika Projects (India) Private Limited was incorporated on June 15, 2004 under the Companies Act, 1956 in the State of Tamil Nadu.
- (b) The Registered Office of the Company was shifted from No. 1167, TVS Colony, 1st Floor, Anna Nagar Western Extension, Chennai-600101 to KR Buildings, New No. 12A (Old No. 124A), LB Road, Adyar, Chennai-600020 w.e.f. September 7, 2011.
 - (c) The authorised share capital of the Company is Rs. 3,00,00,000 divided into 30,00,000 Equity Shares of Rs. 10/- each. The paid-up share capital is Rs. 1,50,00,000 divided into 15,00,000 Equity Shares of Rs. 10/- each. The entire share capital of the Transferor Company No. 2 is held by the Transferee Company (by itself or through its nominees).
 - (d) The main objects of the Company as set out in Clause III (A) of its Memorandum of Association are as follows:
 1. To carry on the business as manufacturers, purchasers, sellers, importers, exporters, dealers or distributors in water, sewage, effluent treatment plants, Air pollution control and monitoring equipments, spares and accessories.
 2. To carry on the business of consultancy services for providing Advisory services, conducting Technical, Economical, Commercial, feasibility studies, preparation of technical projects reports in the field of water treatment, effluent treatment, water management, sewage disposal, corrosion control and air pollution control.
 3. To carry on the business as Engineers, Designers, Erectors, Fabricators, Contractors and to undertake Turnkey jobs including design, manufacture supply, erection, installation, commissioning, alteration and repair of plant, equipments and other systems whether mechanical, chemical, electrical, civil or electronic, for purifying or otherwise treating water, sewage, industrial effluents and air pollution control.
 4. To establish provide laboratory facilities for conducting Test, Treatability studies for water, sewage, effluent treatment, and air pollution control.
 5. To buy, sell, manufacture, import, export and deal in water treatment chemicals, metal treatment chemicals, electroplating chemicals, petrochemicals, process chemicals and industrial chemicals.
 6. To acquire business of already existing treatment units, plants, business ancillary.
 - (e) The Transferor Company No. 2 is authorized under Clause 9 of the incidental or ancillary objects of its Memorandum of Association to enter into this Scheme of Amalgamation.
 - (f) The shares of the Company are not listed on any Stock Exchange.
- 3.3 (a) The Transferee Company, Tecpro Systems Limited was incorporated under the name and style of “Tecpro Systems Private Limited” on November 7, 1990 with Registrar of Companies, NCT of Delhi & Haryana

at New Delhi under the provisions of the Companies Act, 1956. Further, the Transferee Company was converted from private limited company to a public limited company consequent to which the name of the Company was changed to "Tecpro Systems Limited" vide a fresh certificate of incorporation dated July 10, 2006 issued by the Registrar of Companies, NCT of Delhi & Haryana.

- (b) The Registered Office of the Company is situated at 106, Vishwadeep Tower, Plot No. 4, District Centre, Janak Puri, New Delhi – 110058.
- (c) The authorised share capital of the Transferee Company is Rs. 1,27,95,00,000 divided into 12,79,50,000 Equity Shares of Rs. 10/- each. The paid-up share Capital is Rs. 50,47,37,910 divided into 5,04,73,791 Equity Shares of Rs. 10/- each.
- (d) The main objects of the Transferee Company as set out in Clause III (A) of its Memorandum of Association are as follows:
 - 1. To manufacture, trade, import, export, buy, sell, and deal in Conveyors, Conveyor Components including Idlers, Pullies, and Structure of base metals for industrial & infrastructure projects.
 - 2. To manufacture, trade and deal in any other manner in fabrication of structures of base metals.
 - 3. To engage in implementation of Civil and Structural Projects, Engineering Projects, Infrastructure Projects as turnkey suppliers of part of/complete project as manufacturer, supplier, procurer or in any other manners and to engage in general research and development of infrastructure projects.
 - 4. To develop, import, assemble and trade in all mechanical instruments, machines, machine parts, components, associated electrical equipment, electronic equipment, computer hardware and software, micro processor based systems, peripherals and their parts, computerized equipment and implementation services required for the above equipments, engineering projects, civil and structural projects, infrastructure projects or for any other purposes.
 - 5. To do business as an independent power producer either individually, as a holding company or in collaboration, consortium, partnership, joint venture, majority or minority or equal equity participation with another person or entity to generate, produce/manufacture, develop purchase, acquire, use, sell, transform, accumulate, transmit, distribute, supply of electric power of all kinds, conventional and non-conventional and transforming the same at different levels and voltages and sell, transform, distribute electrical power to different categories of consumer through transmission lines or facilities of state Electricity Boards as may be assigned to it by the competent Government or Governments whether in India or abroad and for that purpose invest in and plan, bid for, promote, develop, set up, establish, organize, assemble, construct, retrofit, modify, restructure, revamp in India and/or abroad efficient thermal (including coal as well as all/any other fuel like naphtha, gas, oil, diesel, fly ash, briquettes), Nuclear, Hydroelectric and Wind power generation system plants and for the purpose mentioned above to plan, design, manufacture, assemble, test, commission, major energy systems and to import, export and produce all kinds of equipments, tools and fittings, inputs, auxiliaries and then transport, handling and storage.
 - 6. To carry on the business of general electric power supply company in all aspects to acquire licence from Electricity Boards and authorities to take over and work the concessions, to develop existing facilities, establish facilities and to construct, lay down, establish, fix, carry out and run power stations, sub-stations, transmission lines, cables, wires, distribution lines, services, accumulations and works, repair shops and also dismantle, realign, strengthen all these works and to generate, accumulate, distribute and supply electricity for all purpose and uses.
 - 7. To promote, undertake, develop, produce, carry on, finance, establish, design, construct, equip, operate, maintain, modify and upgrade all types and kinds of infrastructure projects including and related to all kinds of power (including thermal, hydro, wind energy, bio mass, geothermal and solar energy), water supply and sanitation (including all types of waste management, drainage and sewerage), telecommunications, roads & bridges, ports, jetties, inland waterways, airports, railways, irrigation, storage and oil & gas pipeline networks on build-own-operate (BOO) basis, build-operate-transfer (BOT) basis, build-own-operate-transfer (BOOT) basis, build-own-operate-maintain (BOOM) basis, design-finance-operate-transfer (DFOT) basis, design-build-finance-operate-transfer (DBFOT) basis or any other mode/manner whether as project owner, project partner, consortium or otherwise and provide consultancy and other services like planning, investigation, research, design & engineering, preparation of preliminary feasibility and detailed definite project report, securing the required statutory or regulatory clearances in relation to above mentioned projects.
 - 8. To carry on the business of erection, commissioning of all types of dams for storage and distribution of water for irrigation and for production of Hydroelectric power or any other power and to manufacture,

sell, distribute and market all related equipments, structures and technologies used for irrigation projects and power projects.

9. To carry on in India or elsewhere the trades or businesses as manufacturers of, processors of, dealers, exporters and importers of all grades, types, qualities, shapes, categories and descriptions of ferrous and non-ferrous materials meant for any industrial or non-industrial use whatsoever and to carry on the business in cold or hot rolling, re-rolling, slitting, edge-milling, shearing, stamping, pressing, extruding, forging, drawing, flatterring, straightening, heat treatment of all kinds of steel and other metals or any other kind of steel and other metals or any other kind of strips, sheets, foils, tapes, wires, rods, plates and any other sections, shapes or forms and to carry on the business of iron-founders, tool-makers, dye-makers, brass founders, metal workers, boiler-makers, mill-wrights, colliery owners, machinists, iron and steel converters, mechanical engineers, electrical engineers, manufacturers of appliances, implements and machinery, and to buy, sell, manufacture, repair, convert, alter, left on hire, and deal in machinery, appliances, implements, and hardware of all kinds.
 10. To carry on the business of designers, manufacturers, suppliers, erectors, adapters, and sellers of and consultants and dealers in Coal/Lignite Combustion byproducts of all types, filtration, separation, refining, processing and handling equipment, apparatus and plant of all types, including, without prejudice to the generality of the foregoing, civil structural works, Ash handling plants, ash management systems, traveling water screens, circulating systems, pollution control systems, bulk material handling systems, powder handling systems, trash cleaning machine systems, sewage handling systems, equipment for centrifuges, vibroscreens and vegetable oil refining plants.
 11. To develop, produce, improve, buy, sell, assemble, import, export, lease, license, exchange, repair and/or otherwise deal in computers microprocessor based systems, peripherals and their parts, components, accessories and systems, computer software and program of all kinds, computer aided engineering, software for microprocessor based systems computer aided graphics operation, maintenance and services of and software for banks and other service industry for special applications and for any other purpose, application or use and to provide services of all kinds relating to computers, computer software and programs and systems.
 12. To establish and run data processing/computer training centers and to offer consultancy and data processing and other services that are normally offered by the data processing computer centres to industrial, business and other types of customers and to impart training on electronic data processing, computer software and hardware to customers.
- (e) The Transferee Company is authorized under Clause 8 of the incidental or ancillary objects of its Memorandum of Association to enter into this Scheme of Amalgamation.
- (f) The equity shares of the Company are listed on the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited.
4. The amalgamation of the Transferor Companies with the Transferee Company will be effected by a Scheme of Amalgamation (hereinafter referred to as "the Scheme") under Sections 391 to 394 of the Companies Act, 1956 (hereinafter referred to as the "Act").
5. Objects of Amalgamation
- 5.1 As the Transferor Companies are wholly owned subsidiaries of the Transferee Company, amalgamation of the Transferor Companies with the Transferee Company shall result in:
- (i) consolidation of the businesses presently being carried on by the Transferor Companies and the Transferee Company, which shall be beneficial to the interests of the shareholders, creditors and employees of all the companies and to the interests of public at large, as such amalgamation would create greater synergies between the businesses of all the three companies and would enable them to manage their business more efficiently by effectively pooling the technical and marketing skills of all the Companies as an integrated entity and also enable effective management and unified control of operations;
 - (ii) creating better synergies and optimal utilisation of resources built by the Transferor Companies;
 - (iii) better administration and cost reduction (including reduction in administrative and other common costs); and
 - (iv) better utilisation of professional expertise and other manpower resources.

6. The salient features of the Scheme of Amalgamation are as follows:

“5. VESTING OF THE TRANSFEROR COMPANIES:

- 5.1 With effect from the Appointed Date and upon the Scheme becoming effective, the Transferor Companies, together with all the properties, assets, rights, benefits and interests of the Transferor Companies, shall be vested in and/or be deemed to have been vested in and managed by the Transferee Company, as a going concern, without any further deed or act, subject to the provisions of this Scheme and in accordance with Sections 391-394 of the Act and all other applicable provisions of law, if any.
- 5.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, with effect from the Appointed Date and upon this Scheme becoming effective:
- (a) All assets, tangible or intangible, of the Transferor Companies, as are movable or incorporeal in nature or are otherwise capable of transfer, by manual or constructive delivery and/or by endorsement and delivery or by vesting and recordal pursuant to the Scheme, shall stand vested in the Transferee Company and shall become the property and an integral part of the Transferee Company. The vesting pursuant to this paragraph shall be deemed to have occurred by manual or constructive delivery or by endorsement and delivery, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly. All other movable properties of the Transferor Companies, including sundry debtors, deferred tax assets, service tax input credits, CENVAT credits, VAT/sales tax credits, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with the government, quasi-government, local and other authorities and bodies, customers and other persons, shall without any further act, instrument or deed, become the property of the Transferee Company, and the same shall also be deemed to have been transferred by way of assignment or delivery of possession of the respective documents, as may be appropriate in this regard. No stamp duty or taxes are payable on the transfer of such movable properties being vested in the Transferee Company.
 - (b) All immovable properties, including land together with the buildings and structures standing thereon of the Transferor Companies, whether freehold or leasehold and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and transferred to and/or be deemed to have been transferred to and vested in the Transferee Company, without any further act or deed done or being required to be done by the Transferor Companies or the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges attached to the immovable properties and shall be liable to pay the ground rent and taxes and fulfill all obligations in relation to or applicable to such immovable properties. The mutation or substitution of the title to the immovable properties shall, upon the Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the High Court in accordance with the terms hereof.
 - (c) All debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheets of the Transferor Companies shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company, and the Transferee Company shall, and undertakes to, meet, discharge and satisfy the same. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this paragraph. Where any of the liabilities and obligations attributed to the Transferor Companies on the Appointed Date have been discharged by the Transferor Companies after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on behalf of the Transferee Company.
 - (d) All loans raised and used and liabilities incurred by the Transferor Companies after the Appointed Date but before the Effective Date for operations of the Transferor Companies shall be deemed to be the loans and liabilities of the Transferee Company. Where any of the loans raised and liabilities incurred by the Transferor Companies after the Appointed Date but before the Effective Date has been discharged by the Transferor Companies after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on behalf of the Transferee Company.
 - (e) All contracts, deeds, bonds, agreements, schemes, arrangements, memoranda of undertakings, memoranda of agreement, memoranda or letters of agreed points, arrangements, undertakings and other instruments, permits, rights, entitlements, licenses including those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the

Transferor Companies, or to the benefit of which, the Transferor Companies may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on, against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto.

- (f) Any statutory licenses, permissions, approvals, or consents required to carry on business or operations in the Transferor Companies, shall stand vested in or transferred to the Transferee Company without any further act or deed, and shall be appropriately mutated, to the extent necessary, by the statutory authorities concerned therewith in favour of the Transferee Company. The benefit of all statutory and regulatory permissions, approvals and consents of the Transferor Companies shall vest in and become available to the Transferee Company pursuant to the Scheme becoming effective from the Appointed Date. The Transferor Companies and/or the Transferee Company, as the case may be, shall, at any time after the coming into effect of the Scheme in accordance with the provisions hereof, if so required under any law or otherwise, do all such acts or things as may be necessary to transfer/obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Transferor Companies. The Transferee Company shall, under the provisions of the Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Companies and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.
- (g) Any pending suits/appeals or other proceedings of whatsoever nature relating to the Transferor Companies, whether by or against the Transferor Companies, shall not abate, be discontinued or in any way prejudicially be affected by reason of the amalgamation of the Transferor Companies or of anything contained in the Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued, prosecuted and/or enforced by or against the Transferor Companies, as if the Scheme had not been made. With effect from the Appointed Date and upon the Scheme becoming effective, the Transferee Company undertakes to have such legal, quasi judicial or other proceedings initiated by or against the Transferor Companies, transferred in its name and to have the same continued, prosecuted and enforced by or against the Transferee Company to the exclusion of the Transferor Companies. The Transferee Company also undertakes to deal with all legal or other proceedings which may be initiated against the Transferor Companies after the Effective Date relating to the Transferor Companies in respect of the period up to the Effective Date, in its own name and account and further 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 up to the Effective Date.
- (h) Any and all employees of the Transferor Companies as on the Effective Date shall become employees of the Transferee Company employed on existing or similar terms and conditions as to remuneration and other benefits, and without any breach or interruption of service. The Transferee Company undertakes to continue to abide by any agreement(s) / settlement(s) if any, entered into by the Transferor Companies with its employees. With regard to provident fund, gratuity, superannuation, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Transferor Companies, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever, including with regard to the obligation to make contributions to relevant authorities, such as the Regional Provident Fund Commissioner or to the funds or schemes maintained by the Transferor Companies, in accordance with the provisions of applicable laws and in terms of the Scheme. It is hereby clarified that upon the Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the respective Transferor Companies for such purpose shall be treated as having been continued. As a result of this amalgamation, all employees of the Transferor Companies, who are on their payroll, shall be engaged by the Transferee Company, on such terms and conditions as are no less favourable than those on which they are currently engaged by the Transferor Companies.
- (i) All profits, income, losses, surplus, including reserves & surplus and debit or credit balance of profit and loss account, goodwill accruing to, arising to or relating to the Transferor Companies, all taxes, duties, cess paid or payable by the Transferor Companies, all or any refunds / credits / claims including income tax refunds, service tax refunds, VAT refunds relating to Transferor Companies, shall, for all purposes, be treated as and deemed to be the profits, income, losses, surplus, including reserves &

surplus and debit or credit balance of profit and loss account, goodwill, liability or refunds / credits / claims, as the case may be, of the Transferee Company.

- (j) Any and all registrations, goodwill, licenses, trademarks, service marks, copyrights, domain names, applications for any such purposes pertaining to the Transferor Companies shall stand transferred to and vested in the Transferee Company.
- (k) Benefits of any and all corporate approvals as may have already been taken by the Transferor Companies, whether being in the nature of compliances or otherwise, including without limitation, approvals under sections 81(1A), 293(1)(a), 293(1)(d), 295, 297, and 372A of the Act, read with the rules and regulations made thereunder, shall stand transferred to the Transferee Company, as the said corporate approvals and compliances shall be deemed to have been taken/complied with by the Transferee Company.
- (l) The secured creditors of the Transferor Companies shall continue to be entitled to security in respect of the properties, assets, rights, benefits and interest of the Transferor Companies (to whom such creditors had advanced the facilities), as existing immediately prior to the amalgamation of the Transferor Companies with the Transferee Company. However, it is hereby clarified that pursuant to the amalgamation of the Transferor Companies with the Transferee Company, the secured creditors of the Transferor Companies shall not be entitled to any further security over the properties, assets, rights, benefits and interest of the Transferee Company which do not form part of the properties, assets, rights, benefits and interest of the Transferor Companies which have been vested in the Transferee Company and hence such assets which are not currently encumbered shall remain free and available for creation of any security thereon in future in relation to any new indebtedness that may be incurred by the Transferee Company pursuant to sanction of the Scheme. For this purpose, no consent from the existing secured creditors is required for the sanction of the Scheme.
- (m) The Transferee Company, at any time after the Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, will execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement to which any of the Transferor Companies is a party in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Companies and to carry out or perform all such formalities or compliances, referred to above, on behalf of the Transferor Companies.

6. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

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

- (a) the Transferor Companies undertake to carry on and shall be deemed to have carried on all their business activities and stand possessed of their properties and assets, for and on account of and in trust for the Transferee Company;
- (b) the Transferor Companies shall carry on their business with reasonable diligence and business prudence and in the same manner as they had been doing hitherto, and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for themselves or on behalf of their respective affiliates or associates or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal in any of their respective properties/assets, except—
 - (i) when the same is expressly provided in the Scheme; or
 - (ii) when the same is in the ordinary course of business as carried on by the Transferor Companies, as on the date of filing of the Scheme in the respective High Courts; or
 - (iii) when written consent of the Transferee Company has been obtained in this regard;
- (c) the Transferor Companies shall not alter or substantially expand their businesses, except with the written concurrence of the Transferee Company;
- (d) the Transferor Companies shall not amend its memorandum of association or articles of association, except with the written concurrence of the Transferee Company.

6.2 For the purpose of giving effect to the amalgamation order passed under Sections 391 to 394 and other applicable provisions of the Act in respect of the Scheme by the High Courts, the Transferee Company shall, at any time pursuant to the orders on the Scheme, be entitled to get the recordal of the change in the legal right(s) upon the amalgamation of the Transferor Companies, in accordance with the provisions

of Sections 391 to 394 of the Act. The Transferee Company is and shall always be deemed to have been authorized to execute any pleadings, applications, forms, etc., as may be required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of the Scheme.

6.3 The Transferee Company unconditionally and irrevocably agrees and undertakes to pay, discharge and satisfy all liabilities and obligations of the Transferor Companies, with effect from the Appointed Date, in order to give effect to the foregoing provisions.

7. OPERATIVE DATE OF THE SCHEME

The Scheme, although operative from the Appointed Date, shall become effective from the Effective Date.

8. ACCOUNTING TREATMENT

8.1 The Transferee Company shall follow the method of accounting as prescribed for the Pooling of Interest method under Accounting Standard 14 as notified under the Companies Accounting Rules, 2006.

8.2 The Transferee Company shall, upon this Scheme becoming effective and with effect from the Appointed Date, record the assets, liabilities and reserves of the Transferor Companies (as appearing in the books of accounts of the Transferor Companies at the close of business on the day preceding the Appointed Date) as vested in the Transferee Company pursuant to this Scheme, at the respective book values thereof after considering adjustments mentioned in paragraph 8.7 below.

8.3 The identity of the reserves of the Transferor Companies shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor Companies prior to this Scheme becoming effective. Thus, for example, the General Reserve of the Transferor Companies will become the General Reserve of the Transferee Company, the Capital Reserve of the Transferor Companies will become the Capital Reserve of the Transferee Company and the Revaluation Reserve of the Transferor Companies becomes the Revaluation Reserve of the Transferee Company.

8.4 The balances of the Profit and Loss Accounts of the Transferor Companies (as appearing in the books of accounts of the Transferor Companies at the close of business on the day preceding the Appointed Date) shall be aggregated and added to or set-off (as the case may be) with the corresponding balance appearing in the financial statements of the Transferee Company.

8.5 The difference between the amount recorded as share capital issued (plus any additional consideration in the form of cash or other assets) and the amount of share capital of the Transferor Companies will be adjusted in reserves in the financial statements of the Transferee Company.

8.6 The Transferee Company shall record in its books of account, all transactions of the Transferor Companies in respect of assets, liabilities, income and expenses, from the Appointed Date to the Effective Date. Any inter-company payables and receivables between the Transferor Companies and the Transferee Company shall be cancelled and the Transferee Company shall accordingly not record any of such payables and receivables in its books.

8.7 In case of any differences in accounting policies between the Transferee Company and the Transferor Companies, impact of the same till the Appointed Date will be quantified and the same shall be appropriately adjusted and reported in accordance with applicable accounting rules and principles, so as to ensure that the financial statements of Transferee Company reflect the financial position on the basis of consistent accounting policies.

9. WINDING UP OF THE TRANSFEROR COMPANIES

On the Scheme becoming effective, the Transferor Companies be dissolved without being wound up.

10. ISSUE OF SHARES BY THE TRANSFEE COMPANY

As the entire issued, subscribed and paid-up share capital of both the Transferor Companies is held by the Transferee Company (by itself and through its nominees), upon the Scheme becoming finally effective the said share capital of the Transferor Companies will stand automatically cancelled, extinguished and there will be no question of issue and allotment of shares of the Transferee Company.

11. DIVIDENDS, PROFITS, BONUS/RIGHTS SHARES, IF ANY

11.1 The Transferor Companies shall be entitled to declare and pay dividends to its shareholders for any financial year or any period prior to the Appointed Date. The Transferor Companies shall obtain the consent of the Transferee Company before declaration of any dividend for the period commencing from and after the Appointed Date.

11.2 Subject to the provisions of the Scheme, the profits of the Transferor Companies for the period beginning from the Appointed Date shall belong to and be the profits of the Transferee Company and will be available to the Transferee Company for being disposed off in any manner as it thinks fit.

11.3 It is clarified, however, that the aforesaid provisions in respect of declaration of dividend are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Companies or the Transferee Company to demand or claim any dividend which, subject to the provisions of the said Act, shall be entirely at the discretion of the Board of Directors and the approval of the shareholders of the Transferor Companies and the Transferee Company.

12.1 REORGANISATION OF SHARE CAPITAL

12.1.1 Upon the Scheme becoming effective:

- (a) The shares of the Transferor Companies in relation to the shares held by all its members shall stand cancelled and be extinguished.
- (b) The share certificates of the Transferor Companies in relation to the shares held by its members shall, without any further act, application, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date.

12.1.2 Upon this Scheme becoming effective, the entire amount of authorized share capital of the Transferor Companies amounting to Rs. 3,20,00,000/- divided into 32,00,000 equity shares of Rs. 10/- each shall stand transferred from the authorized share capital of the Transferor Companies to the authorized share capital of the Transferee Company, as equity shares.

12.1.3 Accordingly, the authorized share capital of the Transferee Company shall stand increased by an amount of Rs. 3,20,00,000/- divided into 32,00,000 equity shares of Rs. 10/- each and the capital clause in the Memorandum of Association of the Transferee Company shall stand substituted to read as follows:

“The Authorized Share Capital of the Company is Rs 131,15,00,000/- (Rupees One hundred thirty one crore fifteen lakhs only) divided into 13,11,50,000 (Thirteen crore eleven lakhs fifty thousand only) Equity Shares of Rs. 10/- (Rupees Ten) each.”

12.1.4 Filing fees and stamp duty, if any, paid by the Transferor Companies on its authorized share capital shall be deemed to have been so paid by the Transferee Company on the combined authorized share capital and the Transferee Company shall not be required to pay any fee or stamp duty for the increase in the share capital.

12.2 ALTERATION OF MAIN OBJECT

12.2.1 The Main Objects of the Amalgamated Company shall stand altered by adding following new paragraph namely Paragraph 13-14, which shall stand inserted immediately after paragraph 12 and shall read as under:

13. To carry on business as Designer, Manufacturer, Supplier, Agent, Broker, Merchant, Buyer, Seller, Distributor, Assembler, Processor, Job worker, Fabricator, Exporter, Importer, Identor, Constructor for and of equipments, machinery components, spare parts, systems and accessories of Air and Environment Pollution Control, Plants & systems, glass Bead Plants, Spray, Drying Plant and other related products connected therewith which may be developed and introduced in India and elsewhere.
14. To promote, undertake, develop, produce, carry on, finance, establish, design, construct, equip, operate, maintain, modify and upgrade all types and kinds of water, sewage or effluent treatment plants on build-own-operate (BOO) basis, build-operate-transfer (BOT) basis, build-own-operate-transfer (BOOT) basis, build-own-operate-maintain (BOOM) basis, design-finance-operate-transfer (DFOT) basis, design-build-finance-operate-transfer (DBFOT) basis or any other mode/manner whether as project owner, project partner, consortium or otherwise and provide consultancy and other services like planning, investigation, research, design & engineering, preparation of preliminary feasibility and detailed definite project report, securing the required statutory or regulatory clearances in relation to above mentioned projects and to work as manufacturers, purchasers, sellers, importers, exporters, dealers, distributors of water, sewage or effluent treatment plants, water treatment chemicals, metal treatment chemicals, electroplating chemicals, petrochemicals, process chemicals, industrial chemicals and equipments, spares and accessories thereof.

12.3 It is hereby clarified that for the purposes of these paragraphs, the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution under Section 16, Section 17, Section 94 or any other applicable provisions of the Act shall be required.”

YOU ARE REQUESTED TO READ IN DETAILS THE ENTIRE TEXT OF THE SCHEME OF AMALGAMATION WHICH IS ANNEXED TO THIS STATEMENT AS THE ABOVE ARE ONLY SALIENT FEATURES

7. It is submitted that as both the Transferor Companies are wholly owned subsidiaries of the Transferee Company and the entire issued, subscribed and paid-up share capital of both the Transferor Companies are held by the Transferee Company (by itself or through its nominees), upon the Scheme becoming finally effective the share capital of both the Transferor Companies will stand automatically cancelled, extinguished and there will be no question of issue and allotment of shares of the Transferee Company as the Transferee Company itself is the only shareholder of both the Transferor Companies. Therefore, there is no requirement of valuation of shares of the Applicant Companies.
8. There is no likelihood that any secured and unsecured creditors of the Transferor Companies or the Transferee Company would be prejudiced as a result of the proposed Scheme being passed. The amalgamation, by combining the resources, shall make the financial resources of the amalgamated company much stronger than that of the financial resources of separate entities. Hence, the amalgamation will not cast any additional burden on the creditors of any company nor will it affect the interest of any of their shareholders or creditors.
9. The Transferor Companies and the Transferee Company shall make petitions under Sections 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Act to the Hon'ble High Court at Delhi and Hon'ble High Court at Chennai for sanctioning of the Scheme and for dissolution of the Transferor Companies without the process of winding up under the provisions of the Companies Act, 1956.
10. The scheme is conditional and subject to necessary sanctions and approvals as set out in the Scheme.
11. No investigation proceedings have been instituted or are pending under Sections 235 to 251 of the Companies Act, 1956 in respect of the Transferor Companies and the Transferee Company.
12. On considering the facts, circumstances and benefits, the Board of Directors of the Transferee Company and the Transferor Companies have unanimously approved the Scheme of Amalgamation of the Transferor Companies with the Transferee Company. The Shareholders of the Transferor Company No. 1 and Secured Creditors of the Transferee Company have given their consent in writing and based on which the Hon'ble High Court of Delhi vide its order dated August 8, 2012 has granted exemption from holding respective meetings of the Shareholders of the Transferor Company No. 1 and Secured Creditors of the Transferee Company and there being no secured creditors in the Transferor Company No. 1, now the Scheme is for the approval of the Unsecured Creditors of the Transferor Company No. 1, the Shareholders of the Transferee Company and Unsecured Creditors of the Transferee Company.
13. The Stock Exchanges have granted their no objection to the Scheme under Clause 24(f) of the Listing Agreement vide letter No. DCS/AMAL/PR/24(f)/085/2012-13 dated May 21, 2012 of Bombay Stock Exchange Limited for the Transferee Company and letter No. NSE/LIST/167195-8 dated April 30, 2012 of National Stock Exchange of India Limited for the Transferee Company.
14. It is in the interest of the shareholders and creditors of each Company that the said Scheme of Amalgamation of Transferor Companies with the Transferee Company be approved and accordingly the following resolution with or without modification(s) shall be moved at their meeting convened pursuant to this Notice.

“RESOLVED THAT subject to such approvals as may be necessary from the Hon'ble Delhi High Court at New Delhi under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 and such other statutes or other authorities, the Scheme of Amalgamation of Tecpro Trema Limited and Ambika Projects (India) Private Limited (“the Transferor Companies”) with Tecpro Systems Limited (“the Transferee Company”), a copy of which is placed before the meeting duly initialed by the Chairperson of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT Mr. Pankaj Tandon, General Manager (Corp. Affairs) & Company Secretary of the Company, Mr. S.N. Grover s/o Sh. R.K. Grover r/o 297, First Floor, Sector-4, Vaishali, District Ghaziabad – 201010, Authorised Signatory and Mr. R.S. Bhatia, Practising Company Secretary be and are hereby severally authorised to sign, verify and file petition(s), application(s), affidavit(s), statement(s) and/or other document(s) as may be necessary and desirable and do all such acts, deeds, things and matters, as may be considered necessary to give effect to the aforesaid Scheme of Amalgamation and this resolution and to accept such alteration, modification and/or conditions, if any, which may be proposed, required or imposed by the Hon'ble High Court of Judicature at Delhi while sanctioning the said Scheme.”

- 14(i) Brief audited financial position of the Transferor Company No.1, M/s Tecpro Trema Limited as on March 31, 2012 is as follows:

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Shareholder's Fund	509,340	Net Fixed Assets	17,536,233
Non Current Liabilities	361,019	Investment	5,000
Current Liabilities	21,664,017	Current Assets	751,562
		Deferred Tax Assets	3,399,135
		Long Term Loan and Advances	842,446
Total	22,534,376		22,534,376

- (ii) Brief audited financial position of the Transferor Company No. 2, M/s Ambika Projects (India) Private Limited as on March 31, 2012 is as follows:

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Shareholder's Fund	5,444,085	Net Fixed Assets	4,768,452
Non Current Liabilities	91,797,303	Current Assets	167,717,599
Current Liabilities	75,571,088	Long terms Loan and Advances	326,425
Total	172,812,476		172,812,476

- (iii) Brief audited financial position of the Transferee Company, M/s Tecpro Systems Limited as on March 31, 2012 is as follows:

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Shareholder's Fund	7,644,709,195	Net Fixed Assets	2,709,207,715
Non Current Liabilities	3,686,996,256	Non-Current Investment	215,532,812
Current Liabilities	29,835,343,420	Current Assets	29,630,991,958
		Long term Loans and Advances	468,116,106
		Trade receivable	6,800,637,285
		Other non-current assets	1,312,562,995
Total	41,167,048,871		41,167,048,871

Subsequent to the date of the aforesaid accounts, there has not been any substantial change in the financial position of the Transferor Companies and the Transferee Company, except those arising or resulting from the usual course of business.

15. The Directors of the Transferor Companies and the Transferee Company have interest in the Scheme to the extent of their shareholdings which are as follows:

Name of the Company	Name of the Person	Position held	Shareholding
Tecpro Trema Limited	Mr. Ajay Kumar Bishnoi (as nominee of Tecpro Systems Limited)	Director	1
	Mr. Amul Gabrani (as nominee of Tecpro Systems Limited)	Director	1
	Mrs. Amita Bishnoi (as nominee of Tecpro Systems Limited)	Director	1
Ambika Projects (India) Private Limited	Mr. Arvind Kumar Bishnoi (as nominee of Tecpro Systems Limited)	Director	1
Tecpro Systems Limited	Mr. Ajay Kumar Bishnoi	Chairman & Managing Director	90,19,842
	Mr. Amul Gabrani	Vice-Chairman & Managing Director	93,19,342
	Mr. Aditya Gabrani	Whole-time Director	50,143
	Mr. Arvind Kumar Bishnoi	Whole-time Director	4,70,143
	Mr. Achal Ghai	Director	8,14,200
	Mr. Suresh Kumar Goenka	Director	6,944
	Mr. Brij Bhushan Kathuria	Director	3,000

16. Information pursuant to Clause 24(h) of the Listing Agreement with the Stock Exchanges, is given hereinbelow:

- i) The shareholding pattern, pre-amalgamation, of the Transferor Companies and the Transferee Company as at June 30, 2012, is as under:

Category	Pre- Amalgamation					
	Tecpro Trema Limited		Ambika Projects (India) Private Limited		Tecpro Systems Limited	
	No. of Shares	% age	No. of Shares	% age	No. of Shares	% age
1.Promoters & Promoter Group						
i. Bodies Corporates	1,49,994	100	14,99,999	100	75,40,784	14.94
ii. Individuals	6 (As Nominee of Tecpro Systems Limited)	0	1 (As Nominee of Tecpro Systems Limited))	0	1,90,22,556	37.69
2. Public Shareholding						
i. Institutions	Nil	Nil	Nil	Nil	1,14,45,350	22.68
ii. Non-Institutions						
a. Bodies Corporates					11,79,022	2.33
b. Individuals					19,74,153	3.91
c. Any Other					93,11,926	18.45
Total	1,50,000	100	15,00,000	100	5,04,73,791	100

- ii) There will be no change in the shareholding of the Transferee Company post amalgamation since there would be no fresh issue of shares on account of amalgamation.

After amalgamation of M/s Tecpro Trema Limited and M/s Ambika Projects (India) Private Limited with M/s Tecpro Systems Limited there will be no change in the management and control of M/s Tecpro Systems Limited i.e. the Transferee Company.

17. The following documents will be open for inspection at the Registered Office of the Company between 11.00 a.m. to 3.00 p.m. on all working days of the Company till the date of the meeting:
- Memorandum and Articles of Association of M/s Tecpro Systems Limited;
 - Memorandum and Articles of Association of M/s Tecpro Trema Limited;
 - Memorandum and Articles of Association of M/s Ambika Projects (India) Private Limited;
 - Audited Balance Sheet and Statement of Profit and Loss of M/s Tecpro Systems Limited as on March 31, 2012;
 - Audited Balance Sheet and Statement of Profit and Loss of M/s Tecpro Trema Limited as on March 31, 2012;
 - Audited Balance Sheet and Profit and Loss Statement of M/s Ambika Projects (India) Private Limited as on March 31, 2012;
 - Certified copy of the Order dated August 8, 2012 passed by the Hon'ble High Court of Delhi at New Delhi; and
 - Copies of letter No. DCS/AMAL/PR/24(f)/085/2012-13 dated May 21, 2012 of Bombay Stock Exchange Limited for the Transferee Company and letter No. NSE/LIST/167195-8 dated April 30, 2012 of National Stock Exchange of India Limited for the Transferee Company.
18. This statement may be treated as the Explanatory Statement pursuant to Section 173 and also under Section 393 of the Companies Act, 1956.

Dated this 23rd day of August, 2012.

FOR TECPRO SYSTEMS LIMITED

Sd/-
COMPANY SECRETARY

**SCHEME OF AMALGAMATION
OF
TECPRO TREMA LIMITED
AND
AMBIKA PROJECTS (INDIA) PRIVATE LIMITED
WITH
TECPRO SYSTEMS LIMITED
PART I: DEFINITIONS, INTRODUCTION AND BENEFITS**

1. This Scheme of Amalgamation is presented as an integrated and composite Scheme of Amalgamation of TECPRO TREMA LIMITED and AMBIKA PROJECTS (INDIA) PRIVATE LIMITED, the Transferor Companies with TECPRO SYSTEMS LIMITED, the Transferee Company. The Scheme envisages Amalgamation of TECPRO TREMA LIMITED and AMBIKA PROJECTS (INDIA) PRIVATE LIMITED as on the Appointed Date with TECPRO SYSTEMS LIMITED within the understanding and meaning of this Scheme.
TECPRO TREMA LIMITED and AMBIKA PROJECTS (INDIA) PRIVATE LIMITED are 100% subsidiaries of the Transferee Company.

2. Definitions

In this Scheme, unless inconsistent with the subject or context or unless specifically defined herein, the following expressions shall have the following meanings:

- 2.1 “Act”** means the Companies Act, 1956 and any statutory modifications, amendments or re-enactment thereof for the time being in force.
- 2.2 “Appointed Date”** means 1st day of April, 2011 or such other date as the Hon'ble High Court at Delhi and/ or Hon'ble High Court of Madras may direct.
- 2.3 “Effective Date”** means the last of the dates on which the Transferor Companies and the Transferee Company file a certified copy of the Order of the concerned High Courts sanctioning the Scheme with the respective Registrar of Companies, at New Delhi and Chennai as applicable.
- 2.4 “High Courts”** means the High Court of Delhi and High Court of Madras at Chennai.
- 2.5 “Transferor Companies”** means:
- 2.5.1 M/s TECPRO TREMA LIMITED, a Company duly incorporated under the Companies Act, 1956 having its Registered office at 106, Vishwadeep Tower, Plot No. 4, District Centre, Janak Puri, New Delhi – 110 058 (hereinafter referred to as “Transferor Company No 1”, or “TTL”)
- 2.5.2 M/S AMBIKA PROJECTS (INDIA) PRIVATE LIMITED a Company duly incorporated under the Companies Act, 1956 having its Registered office at KR Buildings, New No. 12A (Old No. 124A), LB Road, Adyar, Chennai 600020 (hereinafter referred to as “Transferor Company No. 2” or “APIPL”)
- 2.6 “Transferee Company”** means TECPRO SYSTEMS LIMITED, a Company duly incorporated under the Companies Act, 1956 having its Registered office at 106, Vishwadeep Tower, Plot No. 4, District Centre, Janak Puri, New Delhi – 110 058 (hereinafter referred to as “the Transferee Company” or “TSL”).
- 2.7 “Scheme”** means this Composite Scheme of Amalgamation of TTL and APIPL with TSL in its present form or with or without any modification(s) approved or imposed or directed by the High Courts.
- 2.8 “Undertaking”** shall mean:
- a) All assets, estate and properties of the respective Transferor Companies as on the Appointed Date (hereinafter referred to as “the said assets”).
- b) All the debts, liabilities, duties and obligations of the respective Transferor Companies as on the Appointed Date (hereinafter referred to as “the said liabilities”).

Without prejudice to the generality of sub-clause (a) above, the undertaking of the Transferor Companies shall include all their reserves, movable and immovable properties, assets, telephones, telex, facsimile and other communication facilities, equipment, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and descriptions whatsoever, privileges, liberties, easements, advantages, benefits, approvals and all pre-qualifications related to its business.

3. Introduction

Transferee Company – Tecpro Systems Limited

Tecpro Systems Limited (“the Transferee Company”) was incorporated under the name and style of “Tecpro Systems Private Limited” on 7th November, 1990 with Registrar of Companies, NCT of Delhi & Haryana at New Delhi. Further, the Transferee Company was converted from Private Limited Company to a Public Limited Company consequent to which the name of the company was changed to “Tecpro Systems Limited” vide fresh certificate of incorporation dated 10th July, 2006. The Registered office of the Company is located at 106, Vishwadeep Tower, Plot No. 4, District Centre, Janak Puri, New Delhi-110058.

The Transferee Company is primarily engaged, *inter-alia*, in the business of providing turnkey solutions in material handling, ash handling, balance of plant and engineering, procurement and construction contracts.

Transferor Companies

(a) Tecpro Trema Limited

Tecpro Trema Limited (“Transferor Company No. 1” or “TTL”) was incorporated on 11th August, 1999 under the name and style of “Trema RJA Processes Private Limited” with the Registrar of Companies, Maharashtra, Mumbai.

Further the name of the Transferor Company No. 1 or TTL was changed from “Trema RJA Processes Private Limited” to “Tecpro Trema Private Limited” vide fresh Certificate of incorporation dated 4th October, 2007. Subsequent to it the Company was converted from private limited company to public limited company and name of the company was changed to Tecpro Trema Limited vide fresh certificate of incorporation dated 13th October, 2008. Later the Registered Office of the company was shifted from Mumbai to NCT of Delhi & Haryana on 12th March, 2009 to 106, Vishwadeep Tower, Plot No. 4, District Centre, Janak Puri, New Delhi-110058.

The Transferor Company No. 1 or TTL is engaged in the business of air and environment pollution control systems and related plant and systems and allied activities.

(b) Ambika Projects (India) Private Limited

Ambika Projects (India) Private Limited (“Transferor Company No. 2” or “APIPL”) was incorporated on 15th June, 2004 with the Registrar of Companies, Tamil Nadu, Chennai.

Further it shifted its Registered Office from No. 1167, TVS Colony, 1st Floor, Anna Nagar Western Extension, Chennai-600101 to KR Buildings, New No. 12A (Old No. 124A), LB Road, Adyar, Chennai 600020 w.e.f September 7, 2011.

APIPL is engaged in the business of providing water and waste water treatment plants for the industrial and municipal segments.

Benefits of the Amalgamation

As the Transferor Companies are wholly owned subsidiaries of the Transferee Company, amalgamation of the Transferor Companies with the Transferee Company shall result in:

- (i) consolidation of the businesses presently being carried on by the Transferor Companies and the Transferee Company, which shall be beneficial to the interests of the shareholders, creditors and employees of all the companies and to the interests of public at large, as such amalgamation would create greater synergies between the businesses of all the three companies and would enable them to manage their business more efficiently by effectively pooling the technical and marketing skills of all the Companies as an integrated entity and also enable effective management and unified control of operations;
- (ii) creating better synergies and optimal utilisation of resources built by the Transferor Companies;
- (iii) better administration and cost reduction (including reduction in administrative and other common costs); and
- (iv) better utilisation of professional expertise and other manpower resources.

PART II: CAPITAL STRUCTURE

4. Share Capital

4.1 The Share Capital structure of TTL as on 31st December, 2011 was as under:

PARTICULARS	AMOUNT (RS.)
Authorized Capital	
2,00,000 Equity Shares of Rs. 10/- each	20,00,000.00
TOTAL	20,00,000.00
Issued, Subscribed and Paid-up Capital	
1,50,000 Equity Shares of Rs. 10/- each	15,00,000.00
TOTAL	15,00,000.00

The entire paid up share capital is held by the Transferee Company (by itself and through its nominees).

4.2 The Share Capital structure of APIPL as on 31st December, 2011 was as under:

PARTICULARS	AMOUNT (RS.)
Authorized Capital	
30,00,000 Equity Shares of Rs. 10/- each	3,00,00,000.00
TOTAL	3,00,00,000.00
Issued, Subscribed and Paid-up Capital	
15,00,000 Equity Shares of Rs. 10/- each	1,50,00,000.00
TOTAL	1,50,00,000.00

The entire paid up share capital is held by the Transferee Company (by itself and through its nominees).

4.3 The Share Capital structure of Transferee Company as on 31st December, 2011 was as under:

PARTICULARS	AMOUNT (RS.)
Authorized Capital	
12,79,50,000 Equity Shares of Rs. 10/- each	1,27,95,00,000.00
TOTAL	1,27,95,00,000.00
Issued, Subscribed and Paid-up Capital	
5,04,73,791 Equity Shares of Rs. 10/- each	50,47,37,910.00
TOTAL	50,47,37,910.00

PART III: AMALGAMATION OF THE TRANSFEROR COMPANIES WITH THE TRANSFEE COMPANY

5. Vesting of the Transferor Companies:

- 5.1 With effect from the Appointed Date and upon the Scheme becoming effective, the Transferor Companies, together with all the properties, assets, rights, benefits and interests of the Transferor Companies, shall be vested in and/or be deemed to have been vested in and managed by the Transferee Company, as a going concern, without any further deed or act, subject to the provisions of this Scheme and in accordance with Sections 391-394 of the Act and all other applicable provisions of law, if any.
- 5.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, with effect from the Appointed Date and upon this Scheme becoming effective:
- All assets, tangible or intangible, of the Transferor Companies, as are movable or incorporeal in nature or are otherwise capable of transfer, by manual or constructive delivery and/or by endorsement and delivery or by vesting and recordal pursuant to the Scheme, shall stand vested in the Transferee Company and shall become the property and an integral part of the Transferee Company. The vesting pursuant to this paragraph shall be deemed to have occurred by manual or constructive delivery or by endorsement and delivery, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly. All other movable properties of the Transferor Companies, including sundry debtors, deferred tax assets, service tax input credits, CENVAT credits, VAT/sales tax credits, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with the government, quasi-government, local and other authorities and bodies, customers and other persons, shall without any further act, instrument or deed, become the property of the Transferee Company, and the same shall also be deemed to have been transferred by way of assignment or delivery of possession of the respective documents, as may be appropriate in this regard. No stamp duty or taxes are payable on the transfer of such movable properties being vested in the Transferee Company.
 - All immovable properties, including land together with the buildings and structures standing thereon of the Transferor Companies, whether freehold or leasehold and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and transferred to and/or be deemed to have been transferred to and vested in the Transferee Company, without any further act or deed done or being required to be done by the Transferor Companies or the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges attached to the immovable properties and shall be liable to pay the ground rent and taxes and fulfill all obligations in relation to or applicable to such immovable properties. The mutation or substitution of the title to the immovable properties shall, upon the Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the High Court in accordance with the terms hereof.
 - All debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheets of the Transferor Companies shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company, and the Transferee Company shall, and undertakes to, meet, discharge and satisfy the

same. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this paragraph. Where any of the liabilities and obligations attributed to the Transferor Companies on the Appointed Date have been discharged by the Transferor Companies after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on behalf of the Transferee Company.

- (d) All loans raised and used and liabilities incurred by the Transferor Companies after the Appointed Date but before the Effective Date for operations of the Transferor Companies shall be deemed to be the loans and liabilities of the Transferee Company. Where any of the loans raised and liabilities incurred by the Transferor Companies after the Appointed Date but before the Effective Date has been discharged by the Transferor Companies after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on behalf of the Transferee Company.
- (e) All contracts, deeds, bonds, agreements, schemes, arrangements, memoranda of undertakings, memoranda of agreement, memoranda or letters of agreed points, arrangements, undertakings and other instruments, permits, rights, entitlements, licenses including those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Companies, or to the benefit of which, the Transferor Companies may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on, against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto.
- (f) Any statutory licenses, permissions, approvals, or consents required to carry on business or operations in the Transferor Companies, shall stand vested in or transferred to the Transferee Company without any further act or deed, and shall be appropriately mutated, to the extent necessary, by the statutory authorities concerned therewith in favour of the Transferee Company. The benefit of all statutory and regulatory permissions, approvals and consents of the Transferor Companies shall vest in and become available to the Transferee Company pursuant to the Scheme becoming effective from the Appointed Date. The Transferor Companies and/or the Transferee Company, as the case may be, shall, at any time after the coming into effect of the Scheme in accordance with the provisions hereof, if so required under any law or otherwise, do all such acts or things as may be necessary to transfer/ obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Transferor Companies. The Transferee Company shall, under the provisions of the Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Companies and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.
- (g) Any pending suits/appeals or other proceedings of whatsoever nature relating to the Transferor Companies, whether by or against the Transferor Companies, shall not abate, be discontinued or in any way prejudicially be affected by reason of the amalgamation of the Transferor Companies or of anything contained in the Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued, prosecuted and/or enforced by or against the Transferor Companies, as if the Scheme had not been made. With effect from the Appointed Date and upon the Scheme becoming effective, the Transferee Company undertakes to have such legal, quasi judicial or other proceedings initiated by or against the Transferor Companies, transferred in its name and to have the same continued, prosecuted and enforced by or against the Transferee Company to the exclusion of the Transferor Companies. The Transferee Company also undertakes to deal with all legal or other proceedings which may be initiated against the Transferor Companies after the Effective Date relating to the Transferor Companies in respect of the period up to the Effective Date, in its own name and account and further 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 up to the Effective Date.
- (h) Any and all employees of the Transferor Companies as on the Effective Date shall become employees of the Transferee Company employed on existing or similar terms and conditions as to remuneration and other benefits, and without any breach or interruption of service. The Transferee Company undertakes to continue to abide by any agreement(s) / settlement(s) if any, entered into by the Transferor Companies with its employees. With regard to provident fund, gratuity, superannuation, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Transferor Companies, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever, including with regard to the obligation to make contributions to relevant authorities, such as the Regional Provident Fund Commissioner or to the funds or schemes maintained by the Transferor Companies, in accordance with the provisions of applicable laws and in terms of the Scheme. It is hereby clarified that upon the Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the respective Transferor Companies for such

purpose shall be treated as having been continued. As a result of this amalgamation, all employees of the Transferor Companies, who are on their payroll, shall be engaged by the Transferee Company, on such terms and conditions as are no less favourable than those on which they are currently engaged by the Transferor Companies.

- (i) All profits, income, losses, surplus, including reserves & surplus and debit or credit balance of profit and loss account, goodwill accruing to, arising to or relating to the Transferor Companies, all taxes, duties, cess paid or payable by the Transferor Companies, all or any refunds / credits / claims including income tax refunds, service tax refunds, VAT refunds relating to Transferor Companies, shall, for all purposes, be treated as and deemed to be the profits, income, losses, surplus, including reserves & surplus and debit or credit balance of profit and loss account, goodwill, liability or refunds / credits / claims, as the case may be, of the Transferee Company.
- (j) Any and all registrations, goodwill, licenses, trademarks, service marks, copyrights, domain names, applications for any such purposes pertaining to the Transferor Companies shall stand transferred to and vested in the Transferee Company.
- (k) Benefits of any and all corporate approvals as may have already been taken by the Transferor Companies, whether being in the nature of compliances or otherwise, including without limitation, approvals under sections 81(1A), 293(1)(a), 293(1)(d), 295, 297, and 372A of the Act, read with the rules and regulations made thereunder, shall stand transferred to the Transferee Company, as the said corporate approvals and compliances shall be deemed to have been taken/complied with by the Transferee Company.
- (l) The secured creditors of the Transferor Companies shall continue to be entitled to security in respect of the properties, assets, rights, benefits and interest of the Transferor Companies (to whom such creditors had advanced the facilities), as existing immediately prior to the amalgamation of the Transferor Companies with the Transferee Company. However, it is hereby clarified that pursuant to the amalgamation of the Transferor Companies with the Transferee Company, the secured creditors of the Transferor Companies shall not be entitled to any further security over the properties, assets, rights, benefits and interest of the Transferee Company which do not form part of the properties, assets, rights, benefits and interest of the Transferor Companies which have been vested in the Transferee Company and hence such assets which are not currently encumbered shall remain free and available for creation of any security thereon in future in relation to any new indebtedness that may be incurred by the Transferee Company pursuant to sanction of the Scheme. For this purpose, no consent from the existing secured creditors is required for the sanction of the Scheme.
- (m) The Transferee Company, at any time after the Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, will execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement to which any of the Transferor Companies is a party in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Companies and to carry out or perform all such formalities or compliances, referred to above, on behalf of the Transferor Companies.

6. Conduct of Business till Effective Date

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

- (a) the Transferor Companies undertake to carry on and shall be deemed to have carried on all their business activities and stand possessed of their properties and assets, for and on account of and in trust for the Transferee Company;
- (b) the Transferor Companies shall carry on their business with reasonable diligence and business prudence and in the same manner as they had been doing hitherto, and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for themselves or on behalf of their respective affiliates or associates or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal in any of their respective properties/assets, except—
 - (i) when the same is expressly provided in the Scheme; or
 - (ii) when the same is in the ordinary course of business as carried on by the Transferor Companies, as on the date of filing of the Scheme in the respective High Courts; or
 - (iii) when written consent of the Transferee Company has been obtained in this regard;
- (c) the Transferor Companies shall not alter or substantially expand their businesses, except with the written concurrence of the Transferee Company;
- (d) the Transferor Companies shall not amend its memorandum of association or articles of association, except with the written concurrence of the Transferee Company.

6.2 For the purpose of giving effect to the amalgamation order passed under Sections 391 to 394 and other

applicable provisions of the Act in respect of the Scheme by the High Courts, the Transferee Company shall, at any time pursuant to the orders on the Scheme, be entitled to get the recordal of the change in the legal right(s) upon the amalgamation of the Transferor Companies, in accordance with the provisions of Sections 391 to 394 of the Act. The Transferee Company is and shall always be deemed to have been authorized to execute any pleadings, applications, forms, etc., as may be required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of the Scheme.

6.3 The Transferee Company unconditionally and irrevocably agrees and undertakes to pay, discharge and satisfy all liabilities and obligations of the Transferor Companies, with effect from the Appointed Date, in order to give effect to the foregoing provisions.

7. Operative Date of the Scheme

The Scheme, although operative from the Appointed Date, shall become effective from the Effective Date.

8. Accounting Treatment

8.1 The Transferee Company shall follow the method of accounting as prescribed for the Pooling of Interest method under Accounting Standard 14 as notified under the Companies Accounting Rules, 2006.

8.2 The Transferee Company shall, upon this Scheme becoming effective and with effect from the Appointed Date, record the assets, liabilities and reserves of the Transferor Companies (as appearing in the books of accounts of the Transferor Companies at the close of business on the day preceding the Appointed Date) as vested in the Transferee Company pursuant to this Scheme, at the respective book values thereof after considering adjustments mentioned in paragraph 8.7 below.

8.3 The identity of the reserves of the Transferor Companies shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor Companies prior to this Scheme becoming effective. Thus, for example, the General Reserve of the Transferor Companies will become the General Reserve of the Transferee Company, the Capital Reserve of the Transferor Companies will become the Capital Reserve of the Transferee Company and the Revaluation Reserve of the Transferor Companies becomes the Revaluation Reserve of the Transferee Company.

8.4 The balances of the Profit and Loss Accounts of the Transferor Companies (as appearing in the books of accounts of the Transferor Companies at the close of business on the day preceding the Appointed Date) shall be aggregated and added to or set-off (as the case may be) with the corresponding balance appearing in the financial statements of the Transferee Company.

8.5 The difference between the amount recorded as share capital issued (plus any additional consideration in the form of cash or other assets) and the amount of share capital of the Transferor Companies will be adjusted in reserves in the financial statements of the Transferee Company.

8.6 The Transferee Company shall record in its books of account, all transactions of the Transferor Companies in respect of assets, liabilities, income and expenses, from the Appointed Date to the Effective Date. Any inter-company payables and receivables between the Transferor Companies and the Transferee Company shall be cancelled and the Transferee Company shall accordingly not record any of such payables and receivables in its books.

8.7 In case of any differences in accounting policies between the Transferee Company and the Transferor Companies, impact of the same till the Appointed Date will be quantified and the same shall be appropriately adjusted and reported in accordance with applicable accounting rules and principles, so as to ensure that the financial statements of Transferee Company reflect the financial position on the basis of consistent accounting policies.

9. Winding up of the Transferor Companies

On the Scheme becoming effective, the Transferor Companies be dissolved without being wound up.

10. Issue of Shares by the Transferee Company

As the entire issued, subscribed and paid-up share capital of both the Transferor Companies is held by the Transferee Company (by itself and through its nominees), upon the Scheme becoming finally effective the said share capital of the Transferor Companies will stand automatically cancelled, extinguished and there will be no question of issue and allotment of shares of the Transferee Company.

11. Dividends, Profits, Bonus/Rights Shares, if any

11.1 The Transferor Companies shall be entitled to declare and pay dividends to its shareholders for any financial year or any period prior to the Appointed Date. The Transferor Companies shall obtain the consent of the Transferee Company before declaration of any dividend for the period commencing from and after the Appointed Date.

11.2 Subject to the provisions of the Scheme, the profits of the Transferor Companies for the period beginning from the Appointed Date shall belong to and be the profits of the Transferee Company and will be available to the Transferee Company for being disposed off in any manner as it thinks fit.

- 11.3 It is clarified, however, that the aforesaid provisions in respect of declaration of dividend are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Companies or the Transferee Company to demand or claim any dividend which, subject to the provisions of the said Act, shall be entirely at the discretion of the Board of Directors and the approval of the shareholders of the Transferor Companies and the Transferee Company.

PART IV: REORGANISATION OF SHARE CAPITAL & ALTERATION OF MAIN OBJECT

12.1 Reorganisation of Share Capital

- 12.1.1 Upon the Scheme becoming effective:

- (a) The shares of the Transferor Companies in relation to the shares held by all its members shall stand cancelled and be extinguished.
- (b) The share certificates of the Transferor Companies in relation to the shares held by its members shall, without any further act, application, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date.

- 12.1.2 Upon this Scheme becoming effective, the entire amount of authorized share capital of the Transferor Companies amounting to Rs. 3,20,00,000/- divided into 32,00,000 equity shares of Rs. 10/- each shall stand transferred from the authorized share capital of the Transferor Companies to the authorized share capital of the Transferee Company, as equity shares.

- 12.1.3 Accordingly, the authorized share capital of the Transferee Company shall stand increased by an amount of Rs. 3,20,00,000/- divided into 32,00,000 equity shares of Rs. 10/- each and the capital clause in the Memorandum of Association of the Transferee Company shall stand substituted to read as follows:

"The Authorized Share Capital of the Company is Rs. 131,15,00,000/- (Rupees One hundred thirty one crore fifteen lakhs only) divided into 13,11,50,000 (Thirteen crore eleven lakhs fifty thousand only) Equity Shares of Rs. 10/- (Rupees Ten) each."

- 12.1.4 Filing fees and stamp duty, if any, paid by the Transferor Companies on its authorized share capital shall be deemed to have been so paid by the Transferee Company on the combined authorized share capital and the Transferee Company shall not be required to pay any fee or stamp duty for the increase in the share capital.

12.2 Alteration of Main Object

- 12.2.1 The Main Objects of the Amalgamated Company shall stand altered by adding following new paragraph namely Paragraph 13-14, which shall stand inserted immediately after paragraph 12 and shall read as under:

13. To carry on business as Designer, Manufacturer, Supplier, Agent, Broker, Merchant, Buyer, Seller, Distributor, Assembler, Processor, Job worker, Fabricator, Exporter, Importer, Identor, Constructor for and of equipments, machinery components, spare parts, systems and accessories of Air and Environment Pollution Control, Plants & systems, glass Bead Plants, Spray, Drying Plant and other related products connected therewith which may be developed and introduced in India and elsewhere.

14. To promote, undertake, develop, produce, carry on, finance, establish, design, construct, equip, operate, maintain, modify and upgrade all types and kinds of water, sewage or effluent treatment plants on build-own-operate (BOO) basis, build-operate-transfer (BOT) basis, build-own-operate-transfer (BOOT) basis, build-own-operate-maintain (BOOM) basis, design-finance-operate-transfer (DFOT) basis, design-build-finance-operate-transfer (DBFOT) basis or any other mode/manner whether as project owner, project partner, consortium or otherwise and provide consultancy and other services like planning, investigation, research, design & engineering, preparation of preliminary feasibility and detailed definite project report, securing the required statutory or regulatory clearances in relation to above mentioned projects and to work as manufacturers, purchasers, sellers, importers, exporters, dealers, distributors of water, sewage or effluent treatment plants, water treatment chemicals, metal treatment chemicals, electroplating chemicals, petrochemicals, process chemicals, industrial chemicals and equipments, spares and accessories thereof.

- 12.3 It is hereby clarified that for the purposes of these paragraphs, the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution under Section 16, Section 17, Section 94 or any other applicable provisions of the Act shall be required.

PART V: GENERAL TERMS AND CONDITIONS

13. Applications to High Courts

- 13.1 The Transferor Companies and the Transferee Company shall with all reasonable despatch, make applications / petitions under Sections 391 and 394 of the Act and any other applicable provisions of the

Act to the High Courts of Judicature at Delhi and Chennai separately in their respective jurisdiction for sanctioning the Scheme and for dissolution of the Transferor Companies without winding up under the provisions of law.

14. Modifications / Amendments to the Scheme

- 14.1 The Transferor Companies (by their respective Directors) and the Transferee Company (by its Directors) may assent from time to time on behalf of all persons concerned to any modification(s) or amendment(s) to the Scheme or agree to any terms and/or conditions which the High Courts of Judicature at Delhi and Chennai and/or any other authorities under law may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for putting the Scheme into effect.
- 14.2 For the purpose of giving effect to the Scheme or to any modification thereof, the Directors of the Transferee Company are hereby authorized severally to give such directions and/or to take such steps as may be necessary or desirable including giving any directions for settling any question or doubt or difficulties whatsoever that may arise.
- 14.3 The Transferor Companies and the Transferee Company shall be at liberty to withdraw this Scheme, in case any condition or alteration imposed by the High Courts of Judicature at Delhi or Chennai or any other authority is not on terms acceptable to them.
- 14.4 In the event of any inconsistency between any of the terms and conditions of any earlier arrangement between the Transferor Companies and the Transferee Company and the terms and conditions of this Scheme, the latter shall prevail.
- 14.5 If any part of this Scheme is invalid, ruled illegal by any court of competent jurisdiction or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in this Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such part. Requisite powers to take a decision with regard to the aforesaid be and is hereby given to the Directors of the Transferee Company.

15. Scheme conditional on Approvals / Sanctions

- 15.1 The effectiveness of this Scheme is conditional upon and subject to:
- (i) this Scheme being approved by the requisite majorities of the various classes of shareholders and creditors of the Transferor Companies and the Transferee Company as required under the Act, and the requisite Orders of the High Court sanctioning this Scheme being obtained; and
 - (ii) certified copy of the Orders of the High Courts sanctioning this Scheme being filed with the Registrar of Companies, NCT of Delhi and Haryana at New Delhi and Registrar of Companies, Tamil Nadu at Chennai respectively by the Transferor Companies and the Transferee Company with the Registrar of Companies, NCT of Delhi and Haryana at New Delhi. This Scheme shall become effective on last of the dates on which the Transferor Companies and the Transferee Company file a certified copy of the Orders of the High Courts sanctioning this Scheme with the Registrar of Companies, NCT of Delhi and Haryana at New Delhi and Registrar of Companies, Tamil Nadu at Chennai.
- 15.2 The sanction of the High Court of Judicature at Delhi and Chennai being obtained under Sections 391 and 394 of the said Act and other applicable provisions by the Transferor Companies and Transferee Company.

16. Effect of Non Receipt of Approvals / Sanctions

In the event of any of the aforesaid sanctions and approvals not being obtained and/or the Scheme not being sanctioned by Delhi and Chennai High Courts and/or the Order or Orders not being passed as aforesaid then as may be agreed upon between the Transferor Companies and the Transferee Company through their respective Boards of Directors, the Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed 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 as may otherwise arise in law.

17. Expenses connected with the Scheme

All costs, charges and expenses of the Transferor Companies and the Transferee Company respectively in relation to or in connection with the Scheme and of carrying out and implementing / completing the terms and provisions of the Scheme and/or incidental to the completion of Amalgamation of the Transferor Companies in pursuance of the Scheme shall be borne and paid by the Transferee Company.

18. Obtaining certified true copies of the Orders

The Transferor Companies shall take necessary steps to obtain certified copies of the orders of the Honorable High Court at Delhi and Chennai sanctioning the Scheme and file the same with the Registrar of Companies, NCT of Delhi and Haryana at New Delhi and Registrar of Companies, Tamil Nadu at Chennai.

**IN THE HIGH COURT OF DELHI AT NEW DELHI
ORIGINAL COMPANY JURISDICTION
COMPANY APPLICATION NO. (M) 125 OF 2012**

IN THE MATTER OF:
The Companies Act, 1956;

AND

IN THE MATTER OF:
Application under Sections 391 to 394 of the Companies Act, 1956;

AND

IN THE MATTER OF:
Scheme of Amalgamation of
M/S TECPRO TREMA LIMITED

M/S AMBIKA PROJECTS (INDIA) PRIVATE LIMITED

M/S TECPRO SYSTEMS LIMITED

AND

IN THE MATTER OF:

M/S TECPRO SYSTEMS LIMITED, a Company incorporated under the provisions of the Companies Act, 1956, having its Registered Office at 106, Vishwadeep Tower, Plot No.4, District Centre, Janak Puri, New Delhi-110058.

....Transferor Company No. 1

AND

....Transferor Company No. 2

WITH

....Applicant/Transferee Company

...APPLICANT/ TRANSFEE COMPANY

FORM OF PROXY

I/We, the undersigned, as Equity Shareholder(s) of M/s Tecpro Systems Limited, the Company, hereby appoint _____
r/o _____, and failing him/her _____
r/o _____, as my/our proxy, to act for me/us at meeting of the Equity Shareholders of the Company to be held at
Dr. Sarvepalli Radhakrishnan Auditorium, Kendriya Vidyalaya No. 2, APS Colony, Delhi Cantt., Delhi on Saturday, the 22nd day of September, 2012 at 1:00 p.m. for
the purpose of considering and, if thought fit, approving with or without modification(s) the proposed Scheme of Amalgamation of M/s Tecpro Trema Limited and
M/s Ambika Projects (India) Private Limited with M/s Tecpro Systems Limited and at such meeting and any adjournment thereof, to vote, for me / us and in my / our
name(s) **For / Against** the said Scheme as my/ our proxy may approve.

Dated this _____ day of _____ 2012.

*Folio No: _____

DP Id and Client Id: _____

No. of Shares held: _____

Signature:

Name:

Address:

* Applicable for Investor holding in Physical Form.

Notes:

- (1) Please affix Re.1/- revenue stamp before putting signatures.
- (2) The proxy must be deposited at the Registered Office of M/s Tecpro Systems Limited at 106, Vishwadeep Tower, Plot No. 4, District Centre, Janak Puri, New Delhi-110058 at least 48 hours before the time of holding of the meeting.
- (3) Strike out whichever is not applicable.
- (4) All alterations made in the Form of Proxy should be initialed.

TECPRO SYSTEMS LIMITED

Registered Office: 106, Vishwadeep Tower, Plot No. 4, District Centre, Janak Puri, New Delhi-110058

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)
COURT CONVENED MEETING OF EQUITY SHAREHOLDERS

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

DP Id		Regd. Folio No.*	
Client Id		No. of Shares	

Name(s) in Full

Father/Husband's Name

Address Regd. with the Company

1. _____

2. _____

3. _____

I/We hereby record my/our presence at the court convened meeting of the Equity Shareholders of M/s Tecpro Systems Limited having its Registered Office at 106, Vishwadeep Tower, Plot No. 4, District Centre, Janak Puri, New Delhi-110058, convened pursuant to the Order dated August 8, 2012 of the Hon'ble High Court of Delhi at New Delhi, at Dr. Sarvepalli Radhakrishnan Auditorium, Kendriya Vidyalaya No. 2, APS Colony, Delhi Cantt., Delhi on Saturday, the 22nd day of September, 2012 at 1:00 p.m.

Please (✓) Member Proxy

Member's/Proxy's Signatures

*Applicable for Investor holding Shares in Physical Form

NOTES :

1. Shareholders/Proxies are requested to bring this slip with them.
2. Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting place.

