

To,

Date: August 28th, 2024

**National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400 051**

Equity Scrip Name: JASH

Dear sir,

Ref: Regulation 37(6) of SEBI (Listing Obligations and Disclosure Requirements)

Sub: Scheme of Merger of Shivpad Engineers Private Limited (the “Wholly Owned Subsidiary”) with Jash Engineering Limited and their respective shareholder and creditors

We refer to our letter dated February 2nd, 2024 submitted under Regulation 30 of the LODR Regulation, intimating that the Board of Directors of Jash Engineering Limited (the “Company”) at its meeting held on February 2nd, 2024 have considered and approved the scheme of merger under Section 230 to 232 of the Companies Act, 2013 subject to requisite statutory approvals, between Shivpad Engineers Private Limited (the “Wholly Owned Subsidiary”) and Jash Engineering Limited and their respective shareholders and creditors.

Shivpad Engineers Private Limited being wholly owned subsidiary of the Company, pursuant to Regulation 37(6) of SEBI (LODR) Regulation, 2015, there is no requirement of obtaining any non-objection letter or objection letter to scheme from the Stock Exchange on which the securities of the company are listed.

However, in accordance with SEBI circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, we hereby enclose the below mentioned documents for the purpose of disclosure:

1. Certified true copy of scheme of merger of Shivpad Engineers Private Limited (the “Wholly Owned Subsidiary”) and Jash Engineering Limited and their respective shareholders and creditors; and
2. Certified true copy of Resolution passed by the Board of Directors of Jash Engineering Limited dated February 2nd, 2024, approving the scheme.

You are required to kindly take the same on your records.

Thanking you,

Your faithfully,
For JASH Engineering Limited

Tushar Kharpade
Digitally signed by
Tushar Kharpade
Date: 2024.08.28
12:29:46 +05'30'

Tushar Kharpade
Company Secretary



SCHEME OF ARRANGEMENT

BETWEEN

SHIVPAD ENGINEERS PVT. LTD.

(Transferor Company)

AND

JASH ENGINEERING LIMITED

(Transferee Company)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS READ WITH RULES OF THE COMPANIES (COMPROMISE, ARRANGEMENT AND AMALGAMATION) RULES, 2016

This Scheme is divided into the following Parts:

- i. **Part I**, deals with the introduction and definition and sets out the necessary details of the Transferor and Transferee Company.
- ii. **Part II**, deals with the Arrangement in the nature of Amalgamation.
- iii. **Part III**, deals with the changes to share capital of the Transferee Company.
- iv. **Part IV**, deals with the general terms applicable to the Scheme.



PART 1**GENERAL****A. DESCRIPTION OF THE PARTIES**

1. **Shivpad Engineers Pvt. Ltd.** is a Company incorporated on under the Companies Act, 1956 having Corporate Identification Number (CIN) U33112MP1994PTC03561 email address:- dharmendrajain@jashindia.com and having its Registered Office at Plot No. 31, Sector-C, Sanwer Road, Industrial Area, Indore, 452015 in the State of Madhya Pradesh. The Company has not changed its name, Object Clause and registered address during the last five years.

The Company is engaged in the business of manufacturing/dealing in diversified Process Equipment such as; Detritors both Vortex & Conventional Grit mechanisms with suitable Grit Classifiers, Clarifiers, Thickeners, Digester Mixers, Trickling Filters, Reactor Clarifiers, Rectangular Clarifiers, Surface Aerators both fixed & Floating Aerators, Decanters, Agitators and Lime Classifiers ,heavy-duty drive heads with Auto lift mechanism and suitable Over Load protection assembly, Load Cells, Control Panels, Centre Mechanism, Turn Table for peripheral driven mechanism, etc.

The Company is a closely held and is not listed on any Stock Exchange (hereinafter referred to as "**Transferor Company**"). The Transferor Company is wholly owned subsidiary of Transferee Company.

2. **JASH Engineering Limited** is a Company incorporated under the Companies Act, 1956 having Corporate Identification Number (CIN) L28910MP1973PLC001226, email address:- csjash@jashindia.com and having its Registered Office at 31 Sector – C, Industrial Area, Sanwer Road Indore - 452015 in the State of Madhya Pradesh. The Company has not



changed its name, Object Clause and its registered address during the last five years. (hereinafter referred to as “**Transferee Company**”).

The Transferee Company is engaged in the business of manufacturing of equipments divided into following broad categories:

- Water control gates & Equipment: These are varied types of gates used to isolate & control flow of water in various applications.
- Screening Equipment: These are varied types of screens used to remove floating waste from water in various applications.
- Knife gate valves and Bulk solids valves: These are varied types of valves used to handle solids and solid-liquid mixes in various applications.
- Treatment Process Equipment: These are varied types of equipment used in the process of water, waste water and effluent treatment.
- Water intake Equipment: These are varied types of gates and screens used in river / sea / reservoir water intake station for Industrial, Irrigation and Desalination plants.
- Hydropower Screws: These are used for generating renewable energy using low heads (0.8 m to 6 m) of water in various applications.
- Archimedes Screw pumps: These are used for pumping high volume of water (upto 8 cubic meters per second) for low heads (0.8 m to 6 m) in Terminal sewage pumping station and storm water pumping application.
- Water Hammer Control valves: These are varied types of valves used in long distance water transmission lines to prevent water hammer.
- Disc Filters : These are used to reduce the total suspended solids present in treated waste water so as to improve water quality



The Equity shares of the Transferee Company are listed on the National Stock Exchange of India Ltd., Mumbai

3. Main Objects

The Main Objects as appearing in Clause III A of its Memorandum of Association are as follows:

Transferor Company:

1. To carry on the business of Design Engineering, Consultancy, Manufacture, supply, Erection and Commissioning and maintenance of Water treatment plants, waste water Treatment plants, Sewage Treatment plants, process machineries for Chemical plants, Reverse Osmosis plants and manufacture of Electrical, Electronic equipment's and Scientific Apparatus.
2. To carry on in India or elsewhere the business of manufacturing, preparing, processing, repairing, reconditioning, assembling, dismantling, importing, exporting, buying, selling, distributing, marketing, supplying, storing, stocking, chemical plants, water treatment, sewage and effluent treatment plants, process control equipment including electrical, mechanical, and electronic components and accessories.
3. To take up contracts on water distribution and supply systems, Fabrication, Erection of tankages, pressure vessels, structural, piping work, civil, Electrical and Instrumentation Engineering contracts and offering consultancy services in various fields of engineering.
4. To carry on the business as manufacturers of rubber and plastic articles, industrial, as well as domestic, and Components and offering consultancy services in various fields of engineering.

Transferee Company:



1. To acquirer and take-over the business carried on under the style 'Jash Engineering Industries Pvt Ltd'* with all the properties, assets, rights, title, interest, etc. and liabilities and with thereto, enter into agreement which the Directors may think fit and to carry the same into effects or without modifications.
2. To carry on the business as manufacturers of and dealers in all kinds of forgings, castings, machines tools and accessories, precision surface equipments, water control equipments and forged components ferrous and non- ferrous or otherwise.
3. To carry on business as Engineers, Designers, Technical Consultants, Structural steel fabricators, Iron monger, Steel makers, Iron and Steel Convertors Iron re-rollers, Metallurgists, Alloy makers and Furniture Makers.
4. To manufacture, buy, sell, re-sell, exchange, alter, assemble, improve, manipulate, prepare for market, import or export and otherwise deal in all kinds of dies, jigs, furnaces, machinery, plant, apparatus, equipments, fixtures, appliances, tools, gadgets, utensils, consumers items and all kinds of engineering products, things, materials and substances which the Company can conveniently produce or deal in.
5. To carry on business as manufactures and makers of and dealers in any metal, wood, aluminium, alloy and other products substances of every kind and to carry on and conducts workshops and foundries of iron, castings, brass and other materials, woods and any other business.
6. To carry on business as mechanical engineers, electrical engineers, tool makers, machinists, gas makers, carriers, wood makers, builders, water supply engineers and manufactures of electrical instruments, apparatus, equipments, tools, motors, generators, welders, electroplating apparatus and other machinery and engineering products and to buy, sell,



manufacture, repairs convert, alter, let on hire and deal in machinery, equipment, apparatus, tools, hardware and stores of all kinds.

7. To understand and execute the contracts for works involving the supply, erection and use of any machinery and to carry out any ancillary or other works comprised in such contracts.

** Through ROC Certificate dated 29.01.1976 and 21.09.1994 name of the company have been changed from JASH Engineering Industries Pvt. Ltd. To JASH Engineering Limited.*

B. DESCRIPTION OF THE SCHEME

4. This Scheme of Amalgamation/Arrangement provides:

- i. For amalgamation of Shivpad Engineers Pvt. Ltd. (“Shivpad/Transferor Company”) with JASH Engineering Limited (“JASH/Transferee Company”) as a going concern pursuant to provision of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the companies (compromise, arrangement“ and amalgamation) Rules, 2016
- ii. The Transferor Company is wholly owned subsidiary of Transferee Company, hence, in consideration Transferee Company will not issue any shares under the Scheme of Arrangement. Consequently, the existing holding of Transferee Company in Transferor Company shall get cancelled.
- iii. The dissolution of Transferor Company without process of winding up.
- iv. In addition, the Scheme also provide for various other matters consequential or otherwise integrally connected herewith.

C. RATIONALE AND ADVANTAGES OF THE SCHEME

5. RATIONALE:



The rationale for the Scheme is, inter alia, as follows:

- i. Shivpad is a wholly owned subsidiary of Jash, engaged in the business of dealing/manufacturing of diversified Process Equipment, heavy-duty drive heads with Auto lift mechanism and suitable Over Load protection assembly, Load Cells, Control Panels, Centre Mechanism, Turn Table for peripheral driven mechanism, etc. and Jash is engaged in the business of manufacturing of the equipments divided into following broad categories: Water control gates & Equipment, Screening Equipment, Knife gate valves and Bulk solids valves, Treatment Process Equipment, Water intake Equipment, Hydropower Screws, Archimedes Screw pumps, Water Hammer Control valves, Disc Filters etc.
- Thus both the Companies are engaged in related/similar line of business/industry.
- ii. Scheme envisages grouping and clubbing of related activities so as to have manufacturing plant wise which will lead to concentrated and focused management attention to the businesses, being presently undertaken separately by the Transferor and Transferee Company and integrated approach would assist in their faster growth and development
 - iii. The independent operations of the Transferor and Transferee Company leads to incurrence of significant costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost savings. The amalgamation will thus eliminate a multi-layered structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication and the resultant



operations would be substantially cost-efficient. Scheme would result in simplified corporate structure of the Transferee Company and its businesses, thereby leading to more efficient utilization of Capital and creation of a consolidated base for future growth of the combined entity.

- iv. The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of both the companies thereby accelerating growth, expansion and development of the respective businesses through the base of Transferee Company.
 - v. The amalgamation will thus enable further expansion of the business of Transferor Company and provide a strong and focused base to undertake the business more advantageously. Further, this arrangement would be bringing concentrated Management Focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferee Company.
 - vi. The synergies created by Scheme of arrangement would increase operational efficiency and integrate business functions.
 - vii. The proposed arrangement will provide greater integration and flexibility to the products of Transferor Company in strengthening its position in the industry, having backing, expertise, the asset base, revenues, product and service range of the Transferee Company.
6. The Amalgamation is in accordance with the Section 2(1B) of the Income Tax Act, 1961

ADVANTAGES:



The Management of the respective companies perceives the proposed Scheme of Amalgamation to be advantages as follows:-

- i. Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
- ii. Enhancement of competitive Strengths including financial resources;
- iii. Obtaining synergy benefits;
- iv. Better management and focus on growing the business;
- v. Reduction of overheads, administrative, managerial and other expenditure.
- vi. Simplify shareholding structure and reduce shareholding tiers.
- vii. To achieve greater integration and greater financial strength and flexibility, to maximize overall shareholder value.
- viii. The merger will result in a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Transferor and the Transferee Company.
- ix. The Amalgamation will not impose any additional burden on the members of the companies, nor will it affect the interests of any of the creditors as there is no compromise with Creditors.

D DEFINITIONS

7. In this Scheme, unless the context otherwise requires, the following expressions shall have the following meanings:-

i. **“The Act”**

“The Act” means the Companies Act, 2013 including any statutory modifications, re-enactments or amendments thereof.

ii. **“Applicable Law”**



“Applicable Law” shall mean any applicable law, statute, ordinance, rule, regulation, guideline or policy having force of law, of any Governmental Authority.

iii. **The Appointed Date**

"The Appointed Date" means the **1st day of April, 2024** or such other date as the Hon'ble National Company Law Tribunal Bench at Indore may direct or fix on its own or on the prayer of the Board.

iv. **The Board**

"The Board" means the Board of Directors of respective Transferor and Transferee Company.

v. **The Tribunal**

"The Tribunal" means the Hon'ble National Company Law Tribunal, Bench at Indore.

vi. **The Effective Date**

"The Effective Date" means the last of the following dates or such other dates as the Hon'ble Tribunal may direct, namely:

a) The date on which the last of all the necessary consents, approvals, permissions, resolutions, agreements, sanctions and orders as are hereinafter referred to have been obtained or passed; and

b) The date on which certified copies of the Order of this Hon'ble Tribunal under sections 230 to 232 and other applicable provisions of the Act, 2013 sanctioning the Scheme and vesting the undertaking including the assets, liabilities, rights, duties, obligations and the like of the Transferor Company in the Transferee Company are filed



with the Registrar of Companies, Madhya Pradesh at Gwalior.

All references in this scheme to “coming into effect of this Scheme” or “Upon the scheme becoming effective” shall mean the effective date.

vii. **The Scheme**

“The Scheme” means the Scheme of Amalgamation in its present form submitted to the Hon’ble Tribunal for sanction or with any modification(s) prayed and approved or imposed or directed by the said Hon’ble Tribunal.

viii. **“Tax” or “Taxes”**

“Tax” or “Taxes” means any and all taxes both direct and indirect, GST, surcharges, fees, levies, duties and all other charges as imposed by Government or by its instrumentalities.

ix. **The Undertaking**

“The Undertaking” means entire business of the transferor company as a going concern including without limitation:

- i. All the assets, claims, estates, interests, powers, properties, rights, work in process and titles of every description of or relating to the Transferor Company as on the Appointed Date (hereinafter referred to as “**the said assets**”).
- ii. All the debts, duties, liabilities and obligations of every description of or pertaining to the Transferor Company as on the Appointed Date, whether provided for or not in the books of account of the Transferor Company and whether disclosed or undisclosed in its balance sheet (hereinafter referred to as “**the said liabilities**”).



iii. Without prejudice to the generality of Clause "i" above, the Undertaking of the Transferor Company shall include advantages of whatsoever nature, agreements, allotments, contracts, approvals, arrangements, authorizations, benefits, capital work-in-progress, concessions, rights and benefit of all contracts, consents, current assets, easements, engagements, exemptions, exemptions from payment of commercial tax, GST, central sales tax and entry tax available to the transferor company, subsidies received tax benefits, Mat Credit, unabsorbed depreciation and carry forward losses if any, Cenvat/Modvat credits, and other such benefits, fixed assets, industrial and intellectual property rights of any nature whatsoever and permits/licenses in respect thereof, and all properties, movable and immovable, real, corporeal or incorporeal, in possession or reversion, present or contingent of whatsoever nature and where so ever situated, right to use and avail of telephones, facsimile connections, installations and other communication facilities and equipments, tenancy rights, lease and licenses, titles, trademarks, trade names, all other utilities held by the Transferor Company or to which the Transferor Company is entitled to on the Appointed Date and cash and bank balances, actionable claims, receivables, loans and advances, all earnest moneys and/or deposits including security deposits paid by the Transferor Company and all other interests where so ever situate, Subsidiaries belonging to or in the ownership, power or possession and in the



control of or vested in or granted in favour of or enjoyed by or arising to the Transferor Company.

x. **OTHERS**

- i. All terms and words used but not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Securities Contract (Regulation) Act, 1956, the Depositories Act, 1996 and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof for the time being in force.
- ii. The heading herein shall not affect the construction of this Scheme.
- iii. The singular shall include the plural and vice versa; and references to one gender include all genders.
- iv. Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

8. SHARE CAPITAL

i. Transferor Company

The Authorised, Issued, Subscribed and paid-up Share Capital of Transferor Company as per the latest Audited Balance Sheet as on 31.03.2024 & as on the date of submitting of the scheme is as follows:-



Particulars	In Rupees
<u>Authorised</u>	
2,00,000 Equity Shares of Rs 10/- each	2,000,000
Total	2,000,000
<u>Issued Subscribed & Paid-up</u>	
1,35,030 Equity Shares of Rs 10/- each.	1,350,300
Total	1,350,300

ii. **Transferee Company**

The Authorized, Issued, Subscribed and paid-up Share Capital of the Transferee Company as per the latest Audited Balance Sheet as on 31.03.2024 is as follows:-

Particulars	In Rupees
<u>Authorised :-</u>	
1,34,90,000 Equity Shares of Rs 10/- each.	13,49,00000
Preference Shares of Rs. 10/- each	5,00,000
Total	
ISSUED, SUBSCRIBED AND PAID UP	(IN RUPEES)
1,23,76,405 Equity shares of Rs. 10/- each	12,37,64,050/-
Total	12,37,65,050/-

After the 31st March 2024 there has been change in the structure of Transferee Company due to allotment of equity shares under approved ESOP scheme as under :



AUTHORISED	(IN RUPEES)
1,34,90,000 Equity Shares of Rs. 10/- each	13,49,00,000/-
5,10,000 Preference Shares of Rs 10 each	51,00,000
TOTAL	14,00,00,000/-

ISSUED, SUBSCRIBED AND PAID UP	(IN RUPEES)
1,25,12,545 Equity shares of Rs. 10/- each	12,51,25,450/-
TOTAL	12,51,25,450/-

9. Board of Director

i. The Board of Transferor Company comprises of Directors namely:

- Mr. Pratik Patel Director
- Mr. Dharmendra Jain Director
- Mr. Sureshkumar Ramakrishnan Whole time Director

ii. The Board of Transferee Company comprises of Directors namely:

S. No.	Name	DIN	Designation
1.	Suresh Patel	00012072	Executive Director
2.	Brij Mohan Maheshwari	00022080	Director
3.	Vishwapati Trivedi	00158435	Director
4.	Pratik Patel	00780920	Managing Director
5.	Axel Schutte	02591276	Director
6.	Sunita Kishnani	06924681	Director
7.	Durgalal Tuljaram Manwani	07114081	Director
8.	Rahul Patel	09291061	Director

iii. The Equity shares of the Transferee Company are listed on the National Stock Exchange of India Limited. The Transferee Company



has outstanding employee stock option which may result in an increase in issued and paid up capital of the Transferee Company.

PART II

TRANSFER & VESTING OF THE UNDERTAKING OF THE TRANSFEROR COMPANY

10. Transfer

Upon the coming into effect of this scheme and with effect from the Appointed Date, and subject to the provisions of the Scheme in relation to the mode of transfer and vesting, the entire Undertaking of the Transferor Company as on the Appointed Date shall, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Act, without any further act, deed, instrument, matter or thing, be and shall stand transferred to and vested in or deemed to have been transferred to or vested in the Transferee Company as a going concern so as to become the Undertaking of the Transferee Company, but subject to the charges existing thereon or on the said assets on the Appointed Date or otherwise.

11. TRANSFER OF ASSETS

- i. On sanction of the Scheme by the Hon'ble Tribunal, the immovable properties of the Transferor Company shall stand transferred and vest in the Transferee Company without execution of any deed or documents, and the order of this Hon'ble Tribunal and this Scheme shall be construed as necessary documents evidencing the vesting of immovable properties in the Transferee Company and accordingly mutation shall be recorded/changed.
- ii. Without prejudice to the generality of above clause i, upon the coming into effect of the Scheme and with effect from the Appointed Date, all the estate, assets, properties, rights, claims, title,



interest and authorities including accretions and appurtenances comprised in the Undertaking of whatsoever nature and wheresoever's situate shall, under the provision of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act or deed, be and stand transferred to and vested in the Transferee Company and/or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become, as and from the Appointed Date, the estate, assets, properties, rights, claims, title, interest and authorities of the Transferee Company.

- iii. Without prejudice to the provisions of sub-Clauses above, in respect of such of the assets and properties of the Transferor Company as are movable in nature or incorporeal property or any otherwise capable of transfer by delivery or possession, or by endorsement and/or delivery, the same shall stand so transferred by the Transferor Company upon the coming into effect of the Scheme, and shall, become the assets and property of the Transferee Company with effect from the Appointed Date pursuant to the provisions of Section 232 of the Act, without requiring any deed or instrument of conveyance for transfer of the same.
- iv. In respect of such of the assets and properties belonging to the Transferor Company (other than those referred to in sub-Clause iii above) including sundry debtors, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Government, quasi government, local or other authority or body or with any company or other person, the same shall stand transferred to and vested in the Transferee Company



and/or deemed to have been transferred to and vested in the Transferee Company, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party, upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act.

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

LEGAL, TAXATION AND OTHER PROCEEDINGS

- i. Upon the coming into effect of this Scheme, all legal, taxation or other proceedings both civil and criminal if any, (including before any statutory or quasi-judicial authority or Tribunal or courts) by or against the Transferor Company pending on the Appointed Date shall be continued and enforced by or against the Transferee Company as effectually and in the same manner as same had been initiated by the Transferee Company.



- ii. All the licenses, permits, entitlements, quotas, approvals, permissions, registrations, incentives, GST, sales tax deferrals, exemptions and benefits, subsidies, concessions, MAT, grant, rights, claims, leases, mining leases, prospecting licenses, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether on, before or after the Appointed Date, including income tax benefits and exemptions including the right to deduction under Section 80IA of the Income Tax Act, 1961(or any statutory modification or re-enactment thereof for the time being in force), shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in and/or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become licenses, permits, entitlements, quotas, approvals, permissions, registrations, incentives, sales tax deferrals, exemptions and benefits, subsidies, concessions, MAT, grants, rights, claims, leases, mining leases, prospecting licenses, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

12. CONTRACTS, DEEDS ETC.

- i. Subject to the other provisions of this Scheme, all lawful agreements, arrangements, bonds, contracts, deeds and other instruments of whatsoever nature to which the Transferor Company is a party to or to the benefit of which it may be eligible and which are subsisting



or operative or having effect, shall till the Effective Date, be in full force and effect and may be enforced as fully and effectually as if, the Scheme had not been made and thereafter, shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto, subject to such changes and variations in the terms, conditions and provisions thereof as may be mutually agreed to between the Transferee Company and other parties thereto.

- ii. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the Transferee Company may, 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, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.
- iii. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of the Scheme and with effect from the Appointed Date, all consents,



permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Transferor Company shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to the Transferee Company.

- iv. For avoidance of doubt and without prejudice to the generality it is clarified that nothing contained in this Scheme shall affect the benefit of tax exemptions/ deferments/ incentive/GST under any State or Central Act and cash subsidy availed of by the Transferor Company and the Transferee Company shall be entitled for all such benefits and exemptions hitherto available to the Transferor Company and the Transferee Company shall comply with all the terms and conditions of such exemption/ deferment/ incentives as well as cash subsidy, as they are applicable to the Transferor Company.

13. LIABILITIES

- a. Upon to coming in to effect of this scheme and with effect from the Appointed Date all the liabilities of the Transferor Company including the liabilities towards banks, financial institutions and other creditors secured or unsecured, shall stand transferred or deemed to be transferred, without further act, instrument, deed, matter or thing, to the Transferee Company, pursuant to the provisions of Section 232 of the Act so as to become as and from the Appointed Date, the debts, duties, liabilities and obligations of the Transferee Company and further that for the purpose of giving effect



to the provisions of this Clause, 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.

Provided that, the Transferee Company may, at any time after the coming into the effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute in favor of the secured creditors of the Transferor Company or in favour of any other party to any contract or arrangement to which the Transferor Company is a party, such Deeds of Confirmation or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

- b. It is clarified that the Scheme shall not in any manner affect the rights and interests of the creditors of the Transferor Company or be deemed to be prejudicial to their interests and in particular the secured and statutory creditors of the Transferor Company shall continue to enjoy and hold charge upon their respective securities and properties.
- c. All debts, liabilities, duties and obligations of the Transferor Company shall, as on the appointed Date, whether or not provided in the books of the Transferor Company, and all debts and loans raised and used, and duties, liabilities and obligations incurred or which



arise or accrue to the Transferor Company on or after the Appointed Date till the Effective Date shall be deemed to be and shall become the debts, loans raised and used, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme

- d. All loans raised and utilized and all liabilities, duties and obligations incurred or undertaken by the Transferor Company on or after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 to 232 of the Act, without any further act, instrument or deed be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.
- e. Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Company and the Transferee Company shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and the appropriate effect in accordance with the Indian Accounting Standard and applicable Policy shall be given in the books of accounts and records of the Transferee Company.

14. PLACE OF VESTING



The vesting of the Undertaking shall by virtue of the provisions of this Scheme, and the effect of the provisions of Section 232 of the Act, take place at the registered office of the Transferee Company.

15. CONDUCT OF BUSINESS BY TRANSFEROR COMPANY

Transferor Company as Trustee

With effect from the Appointed Date, the Transferor Company:-

- i. Shall be deemed to have held and stood possessed of and shall hold and stand possessed of the entire Undertaking of the Transferor Company for and on account of and for the benefit of and in trust for the Transferee Company, and
- ii. Shall carry on and be deemed to be carrying on all businesses and activities relating to the Transferor Company for and on account of and for the benefit of and in trust for the Transferee Company.

Transfer of Profits, Losses etc.

- iii. With effect from the Appointed Date, all the profits including GST/taxes, if any, thereon or incomes arising to the Transferor Company or any costs and charges, expenditure or losses arising or incurred by the Transferor Company shall for all purposes be treated and deemed to be and accrue as the profits, taxes or incomes, or costs, charges, expenditure or losses of the Transferee Company, as the case may be.

Transferor Company to carry on its Business with Diligence

- iv With effect from the Appointed Date, Transferor Company has carried on and hereafter undertakes to carry on its business with reasonable diligence and utmost business prudence and from the date of acceptances of the Scheme by the respective Boards of the Transferor Company and Transferee Company. The Transferor



Company shall not alienate, charge, encumber, mortgage or otherwise deal with its Undertaking including any of the said assets or any part thereof, without the prior written consent of the Transferee Company, save and except in the ordinary course of business, or pursuant to any pre-existing obligation undertaken by the Transferor Company prior to the Appointed Date.

Provided however that the Transferor Company shall be entitled in the ordinary course of business in relation to its borrowings required in connection with its business and operations to borrow in the form of loans and further consent of the Transferee Company shall not be required in this behalf.

Provided further, the Transferor Company may continue its business as amalgamated company with effect from the appointed date, but shall maintain books of account in such a way that separate profit and loss account and balance sheet may be prepared if needed.

Transferor Company not to start New Business

- v. From the date of acceptance of the Scheme by the respective Boards of Transferor Company and the Transferee Company, the Transferor Company shall not, without the prior written consent of the Transferee Company, undertake any new business or activity.

No change to be effected in the Capital Structure of Transferor and Transferee Company.

- vi. Save as specifically provided in this Scheme, and except by mutual consent of the Boards, neither Transferor Company nor the Transferee Company shall make any change in their capital structure, (by way of bonus shares, convertible debentures,



detachable warrants, equity or preference shares, options and calls, fresh issue of rights shares, secured premium notes, zero interest bonds, or any other instruments of raising capital) by any increase, decrease, reduction, reclassification, sub-division or consolidation, re-organization, or in any other manner.

Provided that no such consent is required for the Transferee Company to increase its Authorised Capital, as needs to be enhanced to give effect to the provisions of this Scheme or pursuant to any existing obligation of the Transferee Company or as resolved by the Board including allotment under Employee Stock Option Scheme.

No change in the terms and conditions of employment of the Transferor Company's employees

- vii. From the date of acceptance of the Scheme by the respective Boards of Transferor Company and the Transferee Company, the Transferor Company shall not vary the terms and conditions of the employment of its employees except in the ordinary course of business.

Filing of Returns and assessments

- viii. Transferor Company shall if so required continue to file the return in its own name and on sanction of Scheme by the Hon'ble National Company Law Tribunal, the Transferee Company shall file a revised return in accordance with the law or revised return and any other information at the time of assessment with the respective authorities. In such case, the authorities shall pass the assessment order considering the returns furnished by the amalgamated entity as a whole with effect from the appointed date. Such revised returns shall



be permitted to be filed notwithstanding statutory period for revision and filing of such revised returns may have lapsed.

16. THE TRANSACTIONS/ CONTRACTS ALREADY CONCLUDED

The transfer and vesting of the said assets and the said liabilities of the Transferor Company to the Transferee Company under this Scheme and the continuance of all the legal proceedings and all the contracts under by or against the Transferee Company after the Appointed Date shall not affect any transaction, contract or proceedings already concluded by the Transferor Company in the ordinary course of business on or after the Appointed Date to the end and intent that the Transferee Company accepts on behalf of itself and adopts all acts, deeds and things done and executed lawfully by or on behalf of the Transferor Company as acts, deeds and things done and executed lawfully by or on behalf of the Transferee Company.

17. TRANSFEROR COMPANY'S STAFF, WORKMEN AND EMPLOYEES

a. Takeover of all the employees

The Transferee Company will takeover all the staff, workmen and other employees in the service of the Transferor Company immediately preceding the Appointed Date, and they shall become the staff, workmen and employees of the Transferee Company.

b. Services to be continued uninterruptedly

The benefits relating to gratuity, provident fund and superannuating fund as per rules and regulations of the Transferee Company shall become applicable to employees of the Transferor Company from effective date as per this scheme. For all other purposes and benefits, the service of employees of Transferor Company shall be regarded



as continuous without break or interruption of service by reason of the transfer of the Undertaking to the Transferee Company.

c. Terms and conditions of service

The terms and conditions of service applicable to such employees on the Effective Date will not in any way be less favorable to them than those applicable to them immediately before the Effective Date. The position, rank and designation of the employees would, however, be decided by the Board of the Transferee Company, which shall also have the right to exercise an option, if warranted, to transfer such employees to any unit of the Transferee Company as may be deemed to be necessary from time to time.

18. ACCOUNTING TREATMENT

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

- a) The Transferee Company shall record the assets and liabilities, if any, of the Transferor Company vested in it pursuant to this Scheme, at the carrying values as appearing in the consolidated financial statements of Transferee Company.
- b) The identity of the reserves shall be preserved and the Transferee Company shall record the reserves of the Transferor Company in the same form and at the carrying amount as appearing in the consolidated financial statements of Transferee Company.



- c) The investment in the equity share capital of the Transferor Company as appearing in the books of accounts of the Transferee Company, shall stand cancelled and there shall be no further obligation in that behalf.
- d) The difference if any arising after taking the effect of above clauses, shall be adjusted to the capital reserve.
- e) In case of any differences in accounting policies between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.
- f) To the extent that, if there are inter-company loans, unsecured loans, deposits, balances as between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of any assets or liabilities as the case may be.
- g) Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of amalgamation, as stated above, as if the amalgamation had occurred from the beginning of the comparative period.
- h) It is clarified that all such accounting shall be strictly in accordance with the prescribed Indian Accounting Standard and other statutory requirements.



19. EXTINGUISHMENT OF EQUITY SHARES BY THE TRANSFEREE COMPANY

- i. The Transferor Company is wholly owned subsidiary of the Transferee Company. As a result, upon the Scheme becoming effective, no shares of the Transferee Company shall be allotted in lieu or exchange of its holding in Transferor Company and the entire issued, subscribed and paid up capital of the Transferor Company shall stand cancelled.
- ii. Upon coming into effect of this Scheme, the share certificates, if any held by the Transferee Company shall be deemed to be cancelled without any further act or deed.

PART III

20. INCREASE IN AUTHORISED CAPITAL OF THE TRANSFEREE COMPANY

- i. As an integral part of the Scheme, and, upon the coming into effect of the Scheme, the Authorized Share Capital of the Transferee Company shall stand increased, without any further act, instrument or deed or payment on the part of the Transferee Company including payment of stamp duty and fees payable to Registrar of Companies, by the authorized share capital of the transferor Company i.e no stamp duty and registration fee for increase in authorized capital on account of clubbing of Authorized Capital of the transferor Company with Transferee Company shall be payable.
- ii. The capital clause of the Memorandum of Association of the Transferee Company shall, upon the coming into effect of this



Scheme and without any further act or deed, be replaced by the following clause.

MEMORANDUM OF ASSOCIATION

V "The Authorised Share Capital of the Company is Rs. 13,69,00,000(Rupees Thirteen Crores Sixty Nine lakhs only) divided into 136,90,000 equity shares of Rs. 10/- (Rupees Ten) each and 5,10,000 Preference Shares of Rs. 10 each.

iii. It is hereby, clarified that for the purposes of sub-Clauses above, the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting the above amendment or increase in authorized share capital of the Transferee Company, and no further resolution under Section 13, Section 14, Section 61 or any other applicable provisions of the Act, would be required to be separately passed. The stamp duties and fees (including registration fee) paid on the authorized share capital of the Transferor Company shall be utilized and applied to the increased authorized share capital of the Transferee Company and there would be no requirement for any further payment of stamp duty and/or fee (including registration fee) by the Transferee Company for increase in the authorized share capital to that extent.

a. Amendment to Object Clause of the Transferee Company

On coming into effect the Scheme of Amalgamation, in the Main Object Clause III A of the Transferee Company after clause , the following main clauses of the Transferor Company shall get added/incorporated duly continuously numbered serially without any further consent/approval or procedure under section 13 or other applicable provisions of the Act and rules made thereunder:



1. To carry on the business of Design Engineering, Consultancy, Manufacture, supply, Erection and Commissioning and maintenance of Water treatment plants, waste water Treatment plants, Sewage Treatment plants, process machineries for Chemical plants, Reverse Osmosis plants and manufacture of Electrical, Electronic equipment's and Scientific Apparatus.
 2. To carry on in India or elsewhere the business of manufacturing, preparing, processing, repairing, reconditioning, assembling, dismantling, importing, exporting, buying, selling, distributing, marketing, supplying, storing, stocking, chemical plants, water treatment, sewage and effluent treatment plants, process control equipment including electrical, mechanical, and electronic components and accessories.
 3. To take up contracts on water distribution and supply systems, Fabrication, Erection of tankages, pressure vessels, structural, piping work, civil, Electrical and Instrumentation Engineering contracts and offering consultancy services in various fields of engineering.
 4. To carry on the business as manufacturers of rubber and plastic articles, industrial, as well as domestic, and Components and offering consultancy services in various fields of engineering.
- b. With effect from the Appointed Date, the Transferee Company shall, without any further act or deed or following the procedure laid down under the Act, commence and carry on and shall be deemed to have been authorized to carry on the business carried on by the Transferor Company in addition to the business of the Transferee Company.



21. DIVIDENDS, PROFITS, BONUS /RIGHTS SHARES

i No declaration of dividend by the Transferor Company

The Transferor Company shall not without the prior written consent of the Transferee Company, declare any dividend for the financial year ending on or after the Appointed Date and subsequent financial years.

ii. Rights of existing Shareholders will not be affected

The holders of the shares of the Transferor Company and the Transferee Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends from the respective companies of which they are members till the Effective Date.

PART IV

22. APPLICATION TO THE TRIBUNAL FOR SANCTIONING SCHEME

On the Scheme being agreed to by the requisite majorities of the members of the Transferor Company and the members of the Transferee Company, the Transferor Company as well as the Transferee Company shall make Joint Application/ Petition to the Hon'ble Tribunal for sanctioning this Scheme of Amalgamation under the Act and for an order or orders under Sections 230 to 232 and other applicable provisions of the Act for carrying this Scheme into effect.

23. CONSENT OF TRANSFEROR COMPANY AND TRANSFEE COMPANY TO ANY MODIFICATIONS TO THE SCHEME

The Transferor Company and the Transferee Company may in their full and absolute discretion, assent from time to time, on behalf of all persons



concerned, to any modifications or amendments to the Scheme or agree to any terms and/ or conditions which the Tribunal and/ or any other authorities under law may deem fit to approve of or direct or impose or which may otherwise be considered necessary or desirable or appropriate by them in the best interest of the members for settling any question or doubt or difficulty that may arise, whether by reason of any order of the Tribunal or of any directive or orders of any other authorities or otherwise howsoever, arising out of, under or by virtue of this Scheme and for the implementation and/or carrying out of the Scheme or in any matter connected therewith and to do all acts, deeds and things and take all such steps as may be necessary, desirable or expedient for putting the Scheme into effect on/ upon or after dissolution of the Transferor Company. The aforesaid powers of the Transferor Company and the Transferee Company may be exercised by their respective Boards, a committee or committees of the concerned Board or any director authorized on that behalf by the concerned Board.

In the event that any conditions imposed by the Tribunal or the other authorities are found unacceptable for any reason whatsoever by any of the Transferor Company or the Transferee Company, then the Transferor Company and/ or the Transferee Company shall be entitled to withdraw from the Scheme in which event no rights and liabilities whatsoever shall accrue to or be incurred inter se to or by the parties or any of them.

24. SCHEME CONDITIONAL ON APPROVALS/SANCTIONS

The Scheme is conditional upon and subject to the following approvals/permissions and the amalgamation shall be deemed to be complete on the date on which the last of such approvals/ permission shall have been obtained:

i. Approval of the Transferor Company and the Transferee Company



The approval and agreement of the Scheme by the requisite majorities of such classes of persons of the Transferor Company and of the Transferee Company.

ii. Sanction of the Hon'ble Tribunal

The sanctions of the Hon'ble Tribunal under Sections 230 to 232 and other applicable provisions of the Act, in favour of the Transferor Company and the Transferee Company and to the necessary Order or Orders under Section 232 of the Act.

iii. Approval of Creditors

The approvals of public financial institutions, banks and creditors, if any wherever necessary, under any contract entered into with them by the Transferor Company and/or the Transferee Company.

iv. Approval of the Central Government or any other Authority

The sanction or approval under any law or of the Central Government or any other agency, department or authorities concerned in respect of any of the matters in respect of which such sanction or approval if any as may be required.

v. Requisite consent/ approval to be accorded by the Shareholders of the Transferor and Transferee Company.

The requisite consent/approval being accorded by the shareholders of the Transferor Companies and the Transferee Company under the applicable provisions of the Act, for any of the matters provided for or relating to the Scheme as may be required or be necessary.



25. SCHEME SUBJECT TO MODIFICATIONS OF THE TRIBUNAL

The Scheme shall be subject to such modifications as the Tribunal while sanctioning such amalgamation of the Transferor Company with the Transferee Company may direct and which the Board of the respective Transferor Company and the Transferee Company may consent and agree to.

26. DISSOLUTION OF THE TRANSFEROR COMPANY

Upon the Scheme being sanctioned and an Order being made by the Tribunal under Section 232 of the Act, the Transferor Company shall stand dissolved without winding up on the Effective Date.

27. EFFECT OF NON RECEIPT OF APPROVALS / SANCTIONS

In the event of any of the said sanctions and approvals referred to in the Scheme not being obtained and/or the Scheme not being sanctioned by the Tribunal and/or the order or orders not being passed as aforesaid before 30th June, 2025 or within such further period or periods as may be agreed upon between the Transferor Company by its Directors and the Transferee Company by its Directors (and which the Board of Directors of all companies are hereby empowered and authorized to agree to and extend from time to time without any limitations), the Scheme of Amalgamation shall become null and void and shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or may otherwise arise in law.

28. RESOLUTIONS

Upon the coming into effect of the Scheme, the resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective Date,



shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

29. EFFECT OF NON-FULFILMENT OF ANY OBLIGATION

In the event of non-fulfillment of any or all obligations under the Scheme, by either the Transferor Company or the Transferee Company, the non performance of which will put the other Company under any obligation, then such defaulting Company will indemnify all costs/interests, etc. to the other Company, subject to a specific provision if any to the contrary under the Scheme.

30. EXPENSES CONNECTED WITH THE SCHEME

All costs, charges, taxes including duties, levies and all other expenses, including legal expenses, if any, (save where expressly provided otherwise) of the Transferor Company and the Transferee Company in relation to or in connection with this Scheme including the negotiations leading up to this Scheme and for carrying out and completing the terms and provisions of this Scheme and/or incidental to the completion of amalgamation of the Transferor Company in pursuance of this Scheme shall be borne and paid by the Transferee Company alone.



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF JASH ENGINEERING LTD. AT THE BOARD MEETING OF FY 2023-24 HELD ON FRIDAY, 2ND DAY OF FEBRUARY, 2024 AT 10:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 31, SECTOR C, INDUSTRIAL AREA, SANWER ROAD, INDORE- 452015.

The Board considered and discussed in detail the matter and subsequently passed the following resolution:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any of the Companies Act, 2013 and the rules framed thereunder, as amended or re-enacted from time to time, and in accordance with the provisions of the Memorandum of Association of the Company, and subject to the sanction by the National Company Law Tribunal and subject to approval of the respective Boards of Wholly Owned Subsidiaries and subject to such terms and conditions and modification(s), as may be imposed, prescribed or suggested by the appropriate authorities and subject to such other approvals, consents, permissions, and/or sanctions of any appropriate authority, body or institution and subject to the approval of the shareholders and creditors of the Company, the consent of the Board of Directors of the Company be and is hereby approve the Scheme of Merger by Absorption of Shivpad Engineers Private Limited (“Shivpad” or “Transferor Company”), wholly owned subsidiary of the Company, with the Company and their respective shareholders (“Scheme”) from the Appointed date i.e., e 1st April, 2024.

RESOLVED FURTHER THAT the meeting(s) of the shareholders and/ or creditors of the Company, if directed by the National Company Law Tribunal, be convened on a day and at a time as directed by the National Company Law Tribunal, for the purpose of approving the Scheme of Merger.

RESOLVED FURTHER THAT Mr. Pratik Patel, Managing Director, Mr. Suresh Patel, Director and Mr. Tushar Kharpade, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the said Scheme of Merger and to carry out such alterations in the said Scheme of Merger and assent or consent to such conditions as may be imposed by the shareholders and creditors of the Company and/or the National Company Law Tribunal, or other regulatory authorities, while sanctioning the said Scheme of Amalgamation.

RESOLVED FURTHER THAT Mr. Pratik Patel, Managing Director, Mr. Suresh Patel, Director and Mr. Tushar Kharpade, Company Secretary of the Company be and are hereby severally authorized to take all necessary steps in the name of and on behalf of the Company:

- (a) To sign and execute all applications, petitions, affidavits, vakalatnamas, forms, undertakings, resolutions and any other documents/ submissions relating to the Scheme of Merger;
- (b) To sign and execute the report referred to under Companies Act, 2013 explaining the effect of the compromise on the key managerial personnel, promoter and non-promoter shareholders;



- (c) For filing of application and holding/ seeking dispensation from holding meeting of the shareholders and the creditors of the Company, as may be required to give effect to the Scheme of Merger;
- (d) For conducting the meetings of the shareholders and/or the creditors of the Company, signing and sending the notices and carry out all such other activities in relation to the meeting, if the same is not dispensed by the National Company Law Tribunal;
- (e) For filing of petition for sanction of the Scheme of Merger;
- (f) For obtaining approval from such other authorities and parties including the statutory authorities, creditors, lenders, shareholders, etc. as may be considered necessary, to the Scheme of Merger;
- (g) For filing necessary deeds, documents, papers and submit or cause to be submitted necessary explanations, clarification and submissions before the Regional Director, Registrar of Companies, Official Liquidator, Income Tax Department, Stock Exchanges, Securities and Exchange Board of India and other authorities, as may be applicable and as and when required;
- (h) For appointment of any consultants, advocates, Company Secretary, Chartered Accountant and other professional, as may be required from time to time;
- (i) For the above purpose to declare and file all pleadings, reports and sign and issue public advertisements and notices;
- (j) For authorizing any person to represent the Company before the Registrar of Companies, Regional Director, Official Liquidator, National Company Law Tribunal and any other statutory authority, as and when required;
- (k) To settle any question or difficulty that may arise with regard to the implementation of the Scheme of Merger and to give effect to the above resolution;
- (l) To sign and issue consent letters/ affidavits in the capacity of a shareholder and/ or creditor, with regard to the Scheme of Merger;
- (m) To obtain copy of the order sanctioning the Scheme of Merger and filing it with the Registrar of Companies.
- (n) To approve withdrawal (and where applicable, re- filing) of the Scheme of Merger at any stage in case any changes and/or modifications are suggested/required to be made in the Scheme of Merger or any condition suggested, required or imposed, whether by any shareholder, creditor, the National Company Law Tribunal and/ or any other authority, are in its view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise; and
- (o) To do all such acts, deeds, matters and things, whatsoever, as may be necessary and proper to give effect to the above resolutions.



(p) To obtain Certificate from M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors of the Company, confirming that the accounting treatment outlined in the Scheme is in compliance with the applicable Indian Accounting Standards prescribed under Companies Act, 2013 of the Act read with the rules framed thereunder and other generally accepted accounting principles as required under proviso to Companies Act, 2013.

RESOLVED FURTHER THAT in accordance with the various SEBI circulars read with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including any statutory modifications, re-enactment or amendments thereof, the aforesaid Scheme of Merger shall be filed with the stock exchanges, where the shares of the Company are listed, for the limited purpose of disclosure only.

RESOLVED FURTHER THAT Mr. Pratik Patel, Managing Director, Mr. Suresh Patel, Director and Mr. Tushar Kharpade, Company Secretary of the Company be and are hereby severally authorized to file the Scheme of Merger with the stock exchanges where the shares of the Company are listed and make appropriate disclosures as may be required under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other applicable laws.

RESOLVED FURTHER THAT subject to the directions of the National Company Law Tribunal, the Company do appoint Mr. Pratik Patel, Managing Director of the Company or failing him Mr. Suresh Patel, Director of the Company or such other person as may be directed by the National Company Law Tribunal as Chairperson of the Meetings convened by National Company Law Tribunal for shareholders and creditors of the Company in relation to the said Scheme of Merger.

RESOLVED FURTHER THAT Mr. Pratik Patel, Managing Director, Mr. Suresh Patel, Director and Mr. Tushar Kharpade, Company Secretary of the Company be and are hereby severally authorized to give certified copies of the above resolutions."

// Certified True Copy//

For JASH Engineering Limited


Tushar Kharpade
Company Secretary

