

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH, AT MUMBAI
COMPANY APPLICATION NO. 111 OF 2022
(E-filing No. of 2022)

IN
COMPANY SCHEME PETITION NO. 74 OF 2021
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. 1113 OF 2020

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder as in force from time to time;

And

In the matter of the Scheme of Arrangement between TribeTech Private Limited ("Transferor Company") and Ashv Finance Limited (*Formerly known as Jain Sons Finlease Limited*) ("Transferee Company") and their respective shareholders.

TRIBETECH PRIVATE LIMITED

...Applicant Company No. 1/
Transferor Company

AND

ASHV FINANCE LIMITED

(*Formerly known as JAIN SONS FINLEASE LIMITED*)

...Applicant Company No. 2/
Transferee Company

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Dated this 22nd day of February 2022



S&R Associates
Advocates for the Applicant Companies

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framed thereunder as in force from time
to time;

And

In the matter of the Scheme of
Arrangement between TribeTech Private
Limited ("Transferor Company") and
Ashv Finance Limited (*Formerly known
as Jain Sons Finlease Limited*)
("Transferee Company") and their
respective shareholders.

TRIBETECH PRIVATE LIMITED

...Applicant Company No. 1/
Transferor Company

AND

**ASHV FINANCE LIMITED,
(Formerly known as JAIN SONS
FINLEASE LIMITED)**

...Applicant Company No. 2/
Transferee Company

SYNOPSIS

Pursuant to a scheme of arrangement, TribeTech Private Limited (the "**Transferor Company**") and Ashv Finance Limited (formerly known as Jain Sons Finlease Limited) (the "**Transferee Company**") and collectively, the "**Applicant Companies**", propose to demerge an undertaking of the Transferor Company together with all its business, assets, liabilities in relation to such undertaking into and with the Transferee Company under the provisions of Sections 230 – 232 and other provisions of the Act, as may be applicable (the "**Scheme**"). The Transferor Company and the Transferee Company had passed board resolutions approving the aforesaid Scheme on 6 August 2020 and 22 July 2020, respectively and the 'appointed date' of the Scheme, at the stage of the passing of board resolutions of the Transferor Company and the Transferee Company, was '1 October 2020'. In

exercise of the powers reserved with the Applicant Companies under Clause 6.1.1 of the Scheme, the Transferor Company and the Transferee Company had passed board resolutions dated 12 February 2021 and 8 February 2021 respectively approving a change to the 'appointed date' in the Scheme from '1 October 2020' to '1 April 2021'. Now, the Transferor Company and the Transferee Company have issued board resolutions dated 8 February 2022 and 9 February 2022, respectively approving a further change to the 'Appointed Date' in the Scheme from '1 April 2021' to '1 April 2022'. Hence this application.

Dated this 22nd day of February 2022

A handwritten signature in black ink, appearing to be 'S&R Associates', written over a horizontal line.

S&R Associates

Advocates for the Applicant Companies

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TRIBETECH PRIVATE LIMITED

...Applicant Company No. 1/
Transferor Company

AND

ASHV FINANCE LIMITED,
(*Formerly known as JAIN SONS*
FINLEASE LIMITED)

...Applicant Company No. 2/
Transferee Company

LIST OF DATES AND EVENTS

S. No.	Date	Particulars
1.	22 July 2020	The Transferee Company passed a board resolution approving the Scheme
2.	6 August 2020	The Transferor Company passed a board resolution approving the Scheme
3.	1 February 2021	The Hon'ble Tribunal issued an order in Company Scheme Application No. 1113 of 2020 approving the Scheme
4.	8 February 2021	The Transferee Company passed a board resolution dated approving a change to the 'appointed date' in the Scheme from '1 October 2020' to '1 April 2021'
5.	12 February 2021	The Transferor Company passed a board resolution approving a change to the 'appointed date' in the Scheme from '1 October 2020' to '1 April 2021'
6.	6 April 2021	The Applicant Companies filed the present Company Scheme Petition No. 74 of 2021 before this Hon'ble Tribunal.
7.	28 October 2021	The Hon'ble Tribunal issued an order in Company Scheme Petition No. 74 of 2021 scheduling the final hearing for 6 January 2022

8.	6 January 2022	The Hon'ble Tribunal issued an order in Company Scheme Petition No. 74 of 2021 scheduling the final hearing for 24 February 2022
9.	8 February 2022	The Transferor Company passed a board resolution approving a change to the 'appointed date' in the Scheme from '1 April 2021' to '1 April 2022'
10.	9 February 2022	The Transferee Company passed a board resolution approving a change to the 'appointed date' in the Scheme from '1 April 2021' to '1 April 2022'

Dated this 22nd day of February



S&R Associates

Advocates for the Applicant Companies

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In the matter of the Scheme of Arrangement between TribeTech Private Limited ("Transferor Company") and Ashv Finance Limited (Formerly known as Jain Sons Finance Limited) ("Transferee Company") and their respective shareholders.

TRIBETECH PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 2013 and having its registered office at 13B, 6th Floor, Techniplex II, IT Park, off Veer Savarkar Flyover, Goregaon West, Mumbai - 400 062.

...Applicant Company No. 1/
Transferor Company

AND

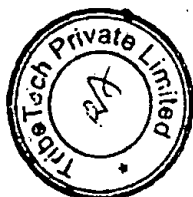
ASHV FINANCE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 12B, 3rd Floor, Techniplex II, IT Park, off Veer Savarkar Flyover, Goregaon West, Mumbai - 400 062.

(Formerly known as **JAIN SONS FINLEASE LIMITED**)

...Applicant Company No. 2/
Transferee Company

APPLICATION UNDER RULE 11 OF THE NATIONAL COMPANY LAW TRIBUNAL RULES, 2016 FOR PLACING ON RECORD THE CHANGE IN THE 'APPOINTED DATE' UNDER THE SCHEME OF ARRANGEMENT AND SEEKING APPROPRIATE ORDERS

MOST RESPECTFULLY SHOWETH:



I. DETAILS OF THE APPLICATION

1. The present application is being filed by, and on behalf, of TribeTech Private Limited (“**Transferor Company**”) and Ashv Finance Limited (*formerly known as Jain Sons Finlease Limited*) (“**Transferee Company**”) (collectively, the “**Applicant Companies**”) through Mr. Atreya Rayaprolu, a Director of the Transferor Company, and Mr. Nikesh Kumar Sinha, a Director of the Transferee Company. Pursuant to Board Resolutions dated 6 August 2020 and 22 July 2020, the Applicant Companies have appointed the aforementioned persons as their respective authorised signatories to present applications before this Hon’ble Tribunal. Copies of the aforesaid board resolutions dated August 6, 2020 and July 22, 2020 are annexed herewith and marked as **Exhibit ‘A’** and **Exhibit ‘B’**.

II. JURISDICTION

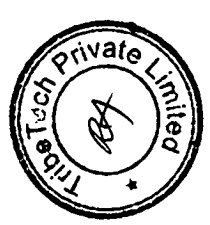
2. The Applicant Companies declare that the subject matter of the present application is within the jurisdiction of this Hon’ble Tribunal, as the main Company Scheme Petition No. 74 of 2021 filed by the Applicant Companies is pending before this Hon’ble Tribunal.

III. BRIEF FACTS

3. The Applicant Companies, pursuant to the scheme of arrangement annexed at Exhibit “G” of the Company Scheme Petition (the “**Scheme**”), *inter alia*, propose to demerge an undertaking of the Transferor Company together with all its business, assets, liabilities in relation to such undertaking into and with the Transferee Company under the provisions of Sections 230 – 232 and other provisions of the Act, as may be applicable (the “**Scheme**”).

4. The Transferor Company and the Transferee Company had passed board resolutions approving the Scheme on 6 August 2020 and 22 July 2020, respectively and the ‘appointed date’ of the Scheme, at the stage of the passing of board resolutions of the Transferor Company and the Transferee Company, was ‘1 October 2020’.

Pursuant to the aforesaid resolutions dated 6 August 2020 and 22 July 2020, the Applicant Companies had filed the Company Scheme Application No. 1113 of 2020, which was



approved by this Hon'ble Tribunal pursuant to order dated 1 February 2021 (the "1 February 2021 Order"), a copy whereof is annexed hereto and marked as Exhibit 'C'.

- 6. Clause 6.1.1 of the Scheme expressly enables the Applicant Companies to make or assent to any modifications, amendments, clarifications or confirmations to the Scheme, which they may deem necessary, expedient or beneficial to the interests of the stakeholders. Clause 6.1.1 of the Scheme records as under:

"6.1 Modifications and Amendments to the Scheme

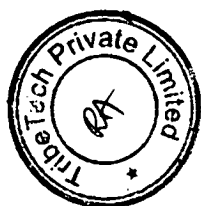
6.1.1 Notwithstanding anything to the contrary contained in this Scheme, the Transferor Company and the Transferee Company (acting through their respective Board of Directors or a committee thereof or authorized representatives) may make or assent, from time to time, to any modifications, amendments, clarifications or confirmations to this Scheme, which they may deem necessary, expedient or beneficial to the interests of the stakeholders.

- 7. Further, the original Clause 2.1.2 defined the 'Appointed Date' under the Scheme as under:

"2.1.2 "Appointed Date" means October 1, 2020 or such other date as may be approved by the Board of Directors of the Transferor Company and Transferee Company prior to the Effective Date."

- 8. In exercise of the powers reserved with the Applicant Companies under the Scheme, the Transferor Company and the Transferee Company had passed board resolutions dated 12 February 2021 and 8 February 2021 respectively approving a change to the 'appointed date' in the Scheme from '1 October 2020' to '1 April 2021'. Copies of the aforesaid board resolutions are annexed hereto and marked as Exhibit "D" and Exhibit "E" respectively.

Pursuant to the amendment Clause 2.1.2 under the Scheme read as under:



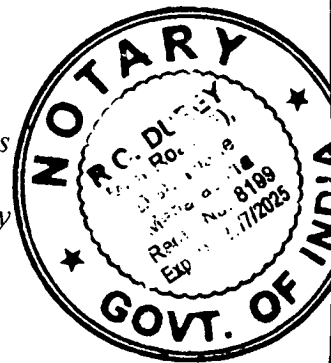
“2.1.2 “Appointed Date” means April 1, 2021 or such other date as may be approved by the Board of Directors of the Transferor Company and Transferee Company prior to the Effective Date.”

9. Thereafter, the Applicant Companies filed the present Company Scheme Petition No. 74 of 2021 (the “Company Scheme Petition”) on 6 April 2021 under Section 230(1) and other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 15 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016 (the “Rules”) before this Hon’ble Tribunal.

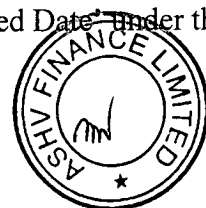
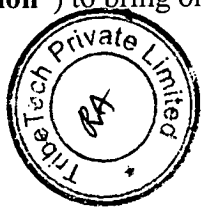
10. The Applicant Companies, after complying with directions in the 1 February 2021 Order, had filed the present Company Scheme Petition seeking sanction of the Scheme, the final hearing for which is scheduled for 24 February 2022. Annexed hereto and marked as **Exhibit “F”** and **Exhibit “G”** are copies of this Hon’ble Tribunal’s orders dated 28 October 2021 and 6 January 2022 scheduling the final hearing of the present Company Petition for 24 February 2022.

11. In the meantime, the Transferor Company and the Transferee Company have issued board resolutions dated 8 February 2022 and 9 February 2022, respectively approving a further change to the ‘Appointed Date’ in the Scheme from ‘1 April 2021’ to ‘1 April 2022’. Annexed hereto and marked as **Exhibit “H”** and **Exhibit “I”** are copies of the aforesaid board resolutions dated 8 February 2022 and 9 February 2022 by the Transferor Company and the Transferee Company respectively. Pursuant to the amendment Clause 2.1.2 under the Scheme now reads as under:

“2.1.2 “Appointed Date” means April 1, 2022 or such other date as may be approved by the Board of Directors of the Transferor Company and Transferee Company prior to the Effective Date.”



12. In the aforesaid circumstances, the Applicant Companies are filing this application (“Application”) to bring on record the fact of change in ‘Appointed Date’ under the Scheme



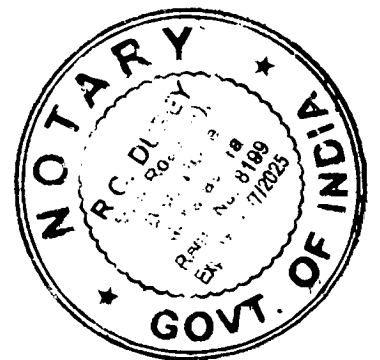
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from '1 April 2021' to '1 April 2022'. The updated draft of the Scheme (with annexures), consequent to such change of 'Appointed Date', is annexed hereto and marked as **Exhibit "J"**.

13. The Applicant Companies reserve the right to file an additional affidavit, as may be deemed necessary or as advised.
14. The Exhibits to the present application are true copies of their respective originals.
15. The Applicant Companies have not previously filed before this Hon'ble Tribunal or before any other Tribunal or Court a similar application seeking the reliefs sought herein or any other similar reliefs, pertaining to the matter in issue and arising out of or in relation to the present Company Scheme Petition.

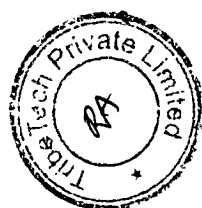
IV. PARTICULARS OF BANK DRAFT EVIDENCING PAYMENT OF FEE FOR THE APPLICATION MADE:

Details of online fee payment	: Will be paid at the time of e-filing
Date	: Same as e-filing date
Amount	: Rs. 1,000



PRAYERS

16. In view of the facts mentioned above, the Applicant Companies pray for the following reliefs:
 - A. That this Hon'ble Tribunal be pleased to take this Company Application for final hearing along with the Company Scheme Petition;
 - B. That this Hon'ble Tribunal be pleased to take on record the fact that the 'Appointed Date' under the Scheme has changed from 1 April 2021 to 1 April 2022;



- C. That this Hon'ble Tribunal be pleased to replace Exhibit 'G' of the Company Scheme Petition with Exhibit "J" of this application (i.e., the updated Scheme consequent to change of 'Appointed Date');

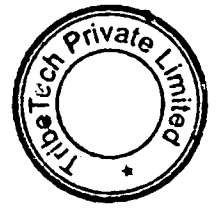
- D. That this Hon'ble Tribunal be pleased to pass such further and other orders as may be necessary in the facts and circumstances of the present case.

Date: February 22, 2022

Place: Mumbai

For **TribeTech Private Limited**

Mr. Atreya Rayaprolu
(Authorised Signatory)
Applicant Company No. 1 /
Transferor Company



For **Ashv Finance Limited**
(formerly known as Jain Sons Finlease Limited)

Mr. Nikesh Kumar Sinha
(Authorised Signatory)
Applicant Company No. 2 /
Transferee Company



For **S&R Associates**

Mr. Shahezad Kazi
Advocates for the Applicant Companies
One World Center
1403 Tower 2 B
841 Senapati Bapat Marg
Lower Parel, Mumbai 400 013





CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF TRIBETECH PRIVATE LIMITED ("COMPANY"), HELD ON THURSDAY, AUGUST 6, 2020 AT 8A, SAAHIL, 14 ALTAMOUNT ROAD, CUMBALLA HILL MUMBAI 400026 THROUGH VIDEO CONFERENCING ("VC")

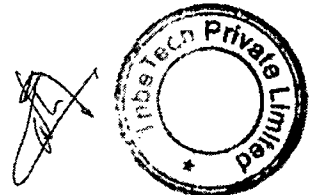
APPROVAL OF THE SCHEME OF ARRANGEMENT BETWEEN THE COMPANY AND JAIN SONS FINLEASE LIMITED ("JSFL") AND THEIR RESPECTIVE SHAREHOLDERS:

"RESOLVED THAT pursuant to the Section 230 to 232 and other applicable provisions, if any of the Companies Act, 2013 (the "Act") read with applicable rules, orders, notifications and circulars issued thereunder including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and such other rules as may be applicable (including any statutory modification thereto or re-enactment thereof for the time being in force), if any, and subject to the applicable provisions of the Memorandum of Association and Articles of Association of the Company, and receipt of all relevant corporate, statutory, governmental judicial approvals, permissions and third party consents including without limitation, sanction of the National Company Law Tribunal, Mumbai Bench ("NCLT"), and creditors of the Company and JSFL and statutory/ regulatory authorities including Reserve Bank of India, stock exchanges, wherever applicable, and subject to such conditions and guidelines, if any, as may be prescribed, imposed or stipulated in this regard by such relevant authorities from time to time while granting such approvals, permissions and consents, the consent of the Board of Directors of the Company ("**Board**") be and is hereby accorded for the proposed transfer of demerged undertaking (as defined in the scheme of arrangement) of TribeTech Private Limited with Jain Sons Finlease Limited as per the draft Scheme of Arrangement between the Company, Jain Sons Finlease Limited, and their respective shareholders.

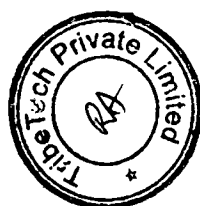
RESOLVED THAT the consent of the Board of Directors of the Company be and is hereby accorded to approve scheme of arrangement between TribeTech Private Limited, Jain Sons Finlease Limited and their respective shareholders as placed before the Board.

RESOLVED FURTHER THAT the Board hereby takes into consideration the following documents tabled at the meeting:

- a. Report with Share Entitlement Swap Ratio i.e. 292 (Two Hundred and Ninety Two) Equity Shares of Rs.10/- each fully paid up of Jain Sons Finlease Limited to be issued for every 1 (One) Equity Share of Rs.10/- each fully paid of TribeTech Private Limited as mentioned in the Report of M/s. BDO Valuation Advisory LLP dated 15th July,2020 (the "**Share Exchange Ratio Report**")



Tribetech Private Limited
Registered Office: 13B, 6th Floor, Techniplex II It Park, Off Veer Savarkar Flyover, Goregaon West, Mumbai - 400062, Maharashtra, India
Tel: (+91) 22 6124 8900 CIN U74999MH2016PTC282026
Website: tribe3.com Email: accounts@tribe3.com



TRUE COPY

S & R ASSOCIATES
Advocates



- b. Fairness Opinion dated **July 20, 2020** issued by a SEBI registered (Category I) Merchant Banker in respect of the Share Entitlement ratio proposed in the Scheme viz. D&A Financial Services (P) Limited
- c. Certificate dated **August 6, 2020** issued by Walker Chandiok & Co LLP, Chartered Accountant, Statutory Auditors of the Company certifying conformity of the accounting treatment proposed in the Scheme with the accounting standards prescribed under Section 133 of the Companies Act, 2013

which in the opinion of the Board of the Company is fair and reasonable and will be advantageous and beneficial to the Company and its Shareholders, creditors and all other stakeholders including the share entitlement ratio proposed in the draft Scheme determined on the basis of the Valuation Report and the Share Entitlement Ratio Report be and is hereby approved and confirmed to be fair and reasonable by the Fairness Opinion, as mentioned below:

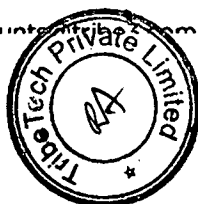
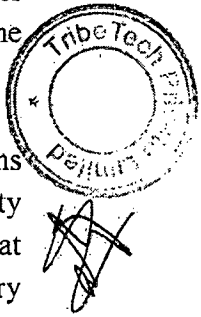
292 (Two Hundred and Ninety Two) Equity Shares of Rs.10/- each fully paid up of Jain Sons Finlease Limited to be issued for every 1 (One) Equity Share of Rs.10/- each fully paid of TribeTech Private Limited as on the record date as defined in the Scheme, pursuant to the de-merger of de-merged undertaking of TribeTech Private Limited with Jain Sons Finlease Limited.

RESOLVED FURTHER THAT pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act read with Companies (Management and Administration) Rules, 2014 and applicable laws, approval of the Board be and is hereby accorded to conduct a meeting by any means to seek the approval of the members and shareholders of the Company for the Scheme.

RESOLVED FURTHER THAT the Report of the Board prepared in terms of the requirements of Section 232(2)(c) of the Companies Act, the draft of which duly initialed by the Company Secretary for the purpose of identification was placed before the Board, is hereby approved and adopted.

RESOLVED FURTHER THAT any Director and Mr. Ramavtar Gaggar, authorised signatory, (each, an “**Authorized Person**”), acting severally be and is hereby authorized and empowered to:

- (a) take further steps for finalizing the Scheme and obtaining the requisite approvals of the shareholders and creditors of the Company, and any other regulatory authorities and other concerned stakeholders, whose consent may be required for the implementation of the Scheme;
- (b) initiate all necessary actions, including without limitation, seeking appropriate directions from the NCLT, for convening, holding and conducting the meetings of equity shareholders and creditors of the Company and to take other consequential steps in that behalf, including the preparation and circulation of the notices and explanatory

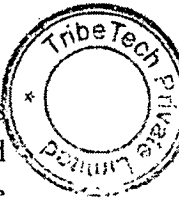




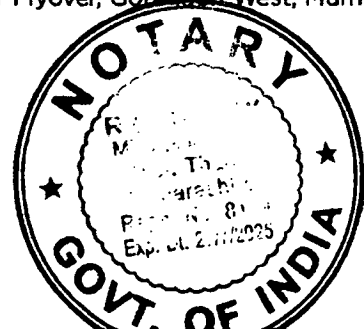
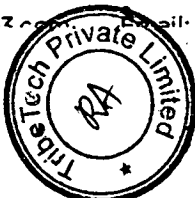
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statements, filing of all other documents/intimations required to be filed in this connection and for such other directions as the NCLT, may deem fit and proper and for seeking sanction for the proposed Scheme from the NCLT;

- (c) Sign, file, submit or present the Scheme and related applications, petitions, supplementary applications, summons, deeds, documents, instruments, rejoinders, replies and to swear affidavits or execute bonds for the proposed arrangement (in person or through a representative) before the NCLT, or at the offices of the relevant Registrar of Companies, the Regional Director, Department of Company Affairs, or before any other authority or person in connection with the proposed arrangement and to do any other act, deed or thing which may be ancillary or incidental to the proposed arrangement or which may otherwise be required for giving effect to any of the provisions contained in the Scheme
- (d) Make, prepare, review, amend, execute, swear, declare and register all declarations, affidavits, applications, filings, letters, undertakings, papers and writings as may be required, necessary or expedient under the provisions of the various applicable acts, rules, regulations or notifications of the Central and/or State Government(s) and/or any other authority but not limited to NCLT, Reserve Bank of India, Registrar of Companies, municipal/local authorities, telephone authorities, electricity authorities, postal authorities and such other applicable authorities or agencies and to represent the Company in all correspondences, matters and proceedings before them of any nature whatsoever in relation to the above.
- (e) Suitably inform, apply and/or represent to the Central and/or State Government(s) and/or local authorities including but not limited to NCLT, Reserve Bank of India, Registrar of Companies, IRDA, municipal/local authorities, telephone authorities, electricity authorities, postal authorities, Income Tax Authorities, Sales Tax Authorities, Employees State Insurance and Provident Fund Authorities and all other applicable authorities and agencies and to sign and submit such applications, letters, forms, returns, memoranda, undertakings, declarations, deeds or documents and to take all required necessary steps and actions from time to time in the above connection.
- (f) Seek directions from the respective NCLTs for convening or dispensing with meetings of the shareholders and/or creditors for approving the Scheme and to sign and file undertakings and other documents as may be necessary in this regard.
- (g) Finalize and issue notices for convening the meetings of the shareholders and /or creditors together with the explanatory statement thereto in terms of the directions of NCLT and assent to such alterations, conditions and modifications, if any, in the notices and the explanatory statement as may be prescribed or imposed by NCLT or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Scheme.



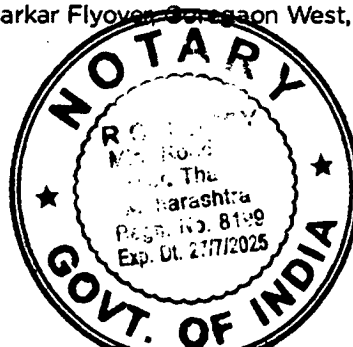
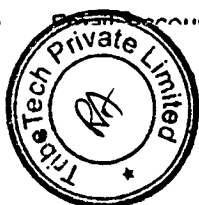
TribeTech Private Limited
Registered Office: 13B, 6th Floor, Techniplex II It Park, Off Veer Savarkar Flyover, Goregaon West, Mumbai - 400062, Maharashtra, India
Tel: (+91) 22 6124 8900 CIN U74999MH2016PTC282026
Website: tribe3.com Email: accounts@tribe3.com





10

- (h) Take all steps for obtaining approvals and/or consents of the shareholders/creditors of the Company and other authorities or agencies or entities as may be required for that purpose, to initiate all necessary actions and to take other consequential steps as may be required from time to time in that behalf.
- (i) Consider, approve, sign and execute all other documents, advertisements, announcements, disclosures, etc. which may be sent/required to be sent to the concerned authorities on behalf of the Company.
- (j) Settle any question or difficulty arising under the Scheme or with or with regard to and of meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law);
- (k) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all, *inter alia*, deeds, advertisements, announcements, disclosures, declarations, instruments, authorizations, vakalatnamas, applications (including for holding/dispensation of shareholders' / creditors' meetings), petitions, affidavits, objections, notices and writings whatsoever as may be usual, necessary, proper or expedient under the applicable laws/regulations including Companies Act 2013, Companies (Compromise, Arrangement and Amalgamation) Rules, 2016 in relation to the aforesaid matter and to represent the Company in all correspondences, matters and proceedings of any nature whatsoever in relation to the above;
- (l) To authenticate any document, instrument, proceedings and records of the Company.
- (m) To engage any counsel, consultant firms, advocates, attorneys, pleaders, solicitors, auditors, accountants, valuers, share registrars, scrutinizers (for conducting voting through postal ballot, e-voting and voting at general meeting) or any other one or more agencies, as may be required in relation to or in connection with the Scheme, on such terms and conditions as they may deem fit, finalise their fees, terms and conditions of their appointment, issue appointment letter(s), furnish such information as may be required by them and also to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings, vakalatnamas and other related documents in favour of the concerned authorities and advocates as may be necessary in this regard.
- (n) Appoint one or more attorney(s)/representatives and delegate to them any or all of the powers or functions entrusted to them under this resolution, as well as to revoke, remove such person and to appoint any other person(s) from time to time to act on their behalf;






- (o) ratify the actions previously undertaken by the executives/officers/representatives of the Company in connection with the Scheme;
- (p) delegate the powers in favour of the officers or employees of the Company for implementing the necessary tasks for seeking approval from various authorities and for implementation of the Scheme including the filing of necessary forms, returns, documents, papers, etc., or any other actions as they may deem appropriate;
- (q) approve all expenses and payments in relation to the foregoing;
- (r) certify as true and provide copies of the above resolutions, if required, to any court, tribunal, authority, company, body corporate or person and to request them to act thereon; and

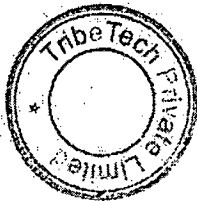
To do all such other acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to giving effect to the above or to otherwise give effect to the Scheme and matters related thereto.

RESOLVED FURTHER THAT copies of the foregoing resolutions be issued by the any one of the Director and be furnished to all concerned as may be necessary."

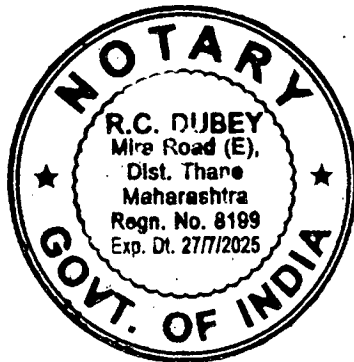
//CERTIFIED TRUE COPY//

For Tribetech Private Limited


Atreya Rayaprolu
Director
DIN: 03544702



Date: August 6, 2020
Place: Mumbai



TRUE COPY


S & R ASSOCIATES
Advocates





AAVISHKAAR GROUP

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF JAIN SONS FINLEASE LIMITED ("COMPANY") HELD THROUGH VIDEO CONFERENCING ON WEDNESDAY, THE JULY 22, 2020 FROM THE PLACE OF RESIDENCE OF THE CHAIRPERSON SITUATED AT B-1, HAUZ KHAS, DELHI 110016.

APPROVAL OF THE SCHEME OF ARRANGEMENT BETWEEN THE COMPANY AND TRIBETECH PRIVATE LIMITED ("TRIBETECH") AND THEIR RESPECTIVE SHAREHOLDERS:

The Company ("Transferee Company") proposed to enter into the Scheme of Arrangement between TribeTech Private Limited ("Transferor Company") and their respective Shareholders (the "Scheme") in accordance with the provisions of Section 230 to 232 and other applicable provisions, if any of the Companies Act, 2013 (the "Act") read with The Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and such other rules as may be applicable (including any statutory modification thereto or re-enactment thereof for the time being in force).

The Chairperson then briefed the Members of the Board, a list of following documents as circulated to them for their review, consideration and adoption.

1. Draft Scheme of Arrangement;
2. Certificate dated July 22, 2020 issued by Walker Chandio & Co LLP, Chartered Accountant, Statutory Auditors of the Company certifying conformity of the accounting treatment proposed in the Scheme with the accounting standards prescribed under Section 133 of the Companies Act, 2013;
3. Report on the Share Entitlement Ratio Report dated July 15, 2020 issued by M/s. BDO Valuation Advisory LLP (the "Share Entitlement Ratio Report");
4. Fairness Opinion dated July 20, 2020 issued by a SEBI registered (Category I) Merchant Banker viz. D&A Financial Services (P) Limited in respect of the Share Entitlement Ratio Report proposed in the Scheme (the "Fairness Opinion");
5. Tax Opinion Report issued by M/s. BDO India LLP;
6. DCF Valuation Report dated July 18, 2020 issued by M/s. SPA Securities Limited; and
7. Top-up Legal Due Diligence Report issued by M/s. S&R Associates

He further apprised the Members of the Board, the Proposed Scheme of Arrangement, Rationale of the Proposed Scheme along with benefit to the Transferor and Transferee Company for their consideration as below:

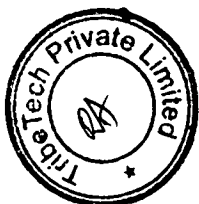
1. Proposed Scheme:

- The proposed scheme of arrangement envisages the demerger of the Demerged Undertaking of TribeTech Private Limited (hereinafter referred to as "TribeTech" or the "Transferor Company") into and with Jain Sons Finlease Limited (hereinafter referred to as "Jain Sons" or the "Transferee Company") and other matters consequential, supplemental, incidental and/or otherwise integrally connected therewith, in the manner provided for in the Scheme, pursuant to Sections 230 to 232 and other provisions of the Companies Act, 2013 (as amended) as may be applicable.
- Pursuant to the Scheme, the Transferor Company would be split up by way of transfer of the Demerged Undertaking of the Transferor Company to the Transferee Company and the consequent issue of equity shares by the Transferee Company to the shareholders of the Transferor Company as on the Record Date as per the Share Entitlement ratio i.e. 292 (Two Hundred and Ninety Two) Equity Shares of Rs.10/- each fully paid up of Jain Sons Finlease Limited to be issued for every 1 (One) Equity

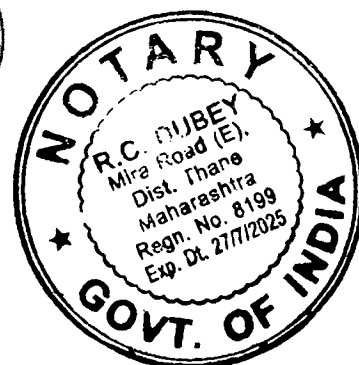
JAIN SONS FINLEASE LIMITED

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Share of Rs.10/- each fully paid of TribeTech Private Limited as mentioned in the Share Entitlement Ratio Report dated July 15, 2020 of M/s. BDO Valuation Advisory LLP.

2. Rationale of the proposed Scheme:

This Scheme is intended to rationalize the business operations and activities of both, the Transferor Company and the Transferee Company, by bringing together the synergy between the technology platform and the distribution capabilities of the two Companies. This will provide more potential for growth and diversification. This will also lead to better synergy and optimization of costs and resources within the Aavishkaar Group.

The demerger of the Demerged Undertaking from the Transferor Company to the Transferee Company would benefit the respective businesses of the Transferor and Transferee Companies, including:

- (i) providing synergy between the technology platform and distribution network;
- (ii) ensuring better operational management and cost optimization;
- (iii) improving shareholder value for the companies and
- (iv) making the business proposition more lucrative for a new investor

Benefits to the Transferor Company:

(a) Operational Viability:

The proposed demerger will bring greater value to the shareholders and other stakeholders of the Transferor Company by facilitating the expansion of its business operations by leveraging its NBFC license, the branch network, geographical coverage and operational structure of the Transferee Company resulting in economies of scale and thereby leading to subsidization and rationalization of operational costs.

(b) Benefit to Employees:

The demerger will streamline the decision-making process, help in better utilization of human resources and will provide better opportunity for the employees of the Transferor Company who will be benefited by being part of a larger organization.

(c) Synergistic benefits

By way of combination of business of the Transferee Company, the Transferor Company can avail revenue and cost synergies by optimization of overlapping infrastructure.

Benefits to the Transferee Company:

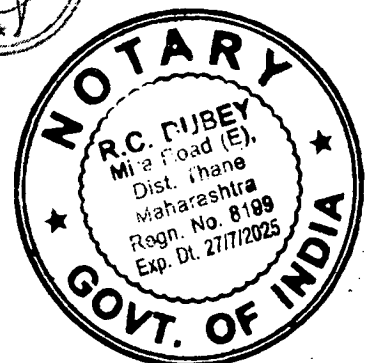
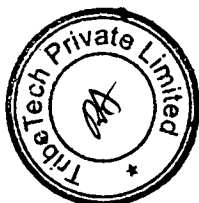
(a) Technology:

With the Transferee Company's new business strategy of focusing on retail-MSME customers and a granular portfolio diversified across multiple products and channels including digital partnerships and direct digital sourcing, the in-house 'technology' capabilities that the Transferor Company brings in would provide a strong competitive advantage to the Transferee Company.

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(b) Economies of Scale:

The overall scale of operations for the Transferee Company would increase post the proposed demerger of the Demerged Undertaking into the Transferee Company. The proposed demerger would benefit the Transferee Company in the usual economies of scale of a centralized and a large company including elimination of duplication of work, reduction in overheads, better and more productive utilization of human and other resources and enhancement of overall business efficiency.

(c) Diversification:

The proposed demerger will allow integration of products/assets, competencies and enable access to a bigger set of consumers.

(d) Financial Strength:

The proposed demerger will help the Transferee Company to emerge much stronger with a wider capital and financial base. It will strengthen, consolidate and stabilize the business and will facilitate expansion and growth of the business.

Thus, as a whole, the demerger of the Demerged Undertaking of the Transferor Company into the Transferee Company in terms of the Scheme will be beneficial for, both, the Transferor Company and the Transferee Company as well as their respective shareholders, creditors, employees and all other stakeholders.

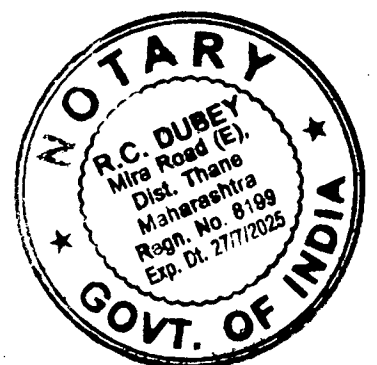
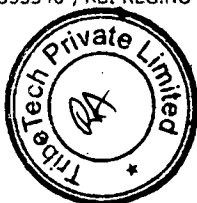
On the basis of the recommendation of the Members of the Audit and Compliance Committee the Board, the Board was then requested to approve the proposed de-merger and adopt the scheme of arrangement for the de-merger of the Demerged undertaking of TribeTech Private Limited into Jain Sons Finlease Limited. After deliberations, the following resolution was passed with requisite majority by the Members of the Board:

"RESOLVED THAT pursuant to the Section 230 to 232 and other applicable provisions, if any of the Companies Act, 2013 (the "Act") read with applicable rules, orders, notifications and circulars issued thereunder including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and such other rules as may be applicable (including any statutory modification thereto or re-enactment thereof for the time being in force), if any, and subject to the applicable provisions of the Memorandum of Association and Articles of Association of the Company and receipt of all relevant corporate, statutory, governmental judicial approvals, permissions and third party consents including without limitation, sanction of the National Company Law Tribunal, Mumbai Bench ("NCLT"), and other regulatory authorities including the Reserve Bank of India ("RBI"), stock exchanges, as may be required, and subject to such conditions and guidelines, if any, as may be prescribed, imposed or stipulated in this regard by such relevant authorities from time to time while granting such approvals, permissions and consents, approval of the members/ shareholders of the Company through postal ballot (including e-voting) as prescribed in terms of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulation"), approval of the respective shareholders/members and creditors of the Company and TribeTech and statutory/regulatory authorities including Reserve Bank of India, Stock Exchange and subject to such conditions and guidelines, if any, as may be prescribed, imposed or stipulated in this regard by such relevant authorities from time to time while granting such approvals, permissions and consents, and based on the recommendations of the Audit and Compliance Committee of the Company, the consent of the

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Board of Directors of the Company be and is hereby accorded for the proposed transfer of demerged undertaking (as defined in the scheme of arrangement) of TribeTech Private Limited with Jain Sons Finlease Limited as per the draft Scheme of Arrangement between the Company, TribeTech Private Limited, and their respective shareholders.

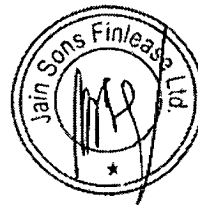
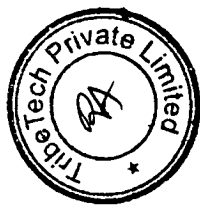
RESOLVED FURTHER THAT taking into consideration the following documents tabled at the meeting:

- Report dated 15-Jul-2020 with Share Entitlement Swap Ratio i.e. 292 (Two Hundred and Ninety Two) Equity Shares of Rs.10/- each fully paid up of Jain Sons Finlease Limited to be issued for every 1 (One) Equity Share of Rs.10/- each fully paid of TribeTech Private Limited as mentioned in the Report dated 15-Jul-2020 of M/s. BDO Valuation Advisory LLP ("**Share Entitlement Ratio Report**");
- The Fairness Opinion dated 20-Jul-2020 issued by a SEBI registered (Category I) Merchant Banker in respect of the Share Entitlement ratio proposed in the Scheme viz. D&A Financial Services (P) Limited;
- Report dated 22-Jul-2020 submitted by the Audit and Compliance Committee of the Board recommending the draft scheme of arrangement;
- Certificate dated 22-Jul-2020 issued by Walker Chandiok & Co LLP, Chartered Accountant, Statutory Auditors of the Company certifying conformity of the accounting treatment proposed in the Scheme with the accounting standards prescribed under Section 133 of the Companies Act, 2013

which in the opinion of the Members of the Board of the Company is fair and reasonable and will be advantageous and beneficial to the Company and its Shareholders, creditors and all other stakeholders including the share entitlement ratio proposed in the draft Scheme determined on the basis of the Share Entitlement Ratio Report be and is hereby approved and confirmed to be fair and reasonable by the Fairness Opinion as mentioned below:

292 (Two Hundred and Ninety Two) Equity Shares of Rs.10/- each fully paid up of Jain Sons Finlease Limited to be issued for every 1 (One) Equity Share of Rs.10/- each fully paid of TribeTech Private Limited as on the record date as defined in the Scheme, pursuant to the de-merger of de-merged undertaking of TribeTech Private Limited with Jain Sons Finlease Limited.

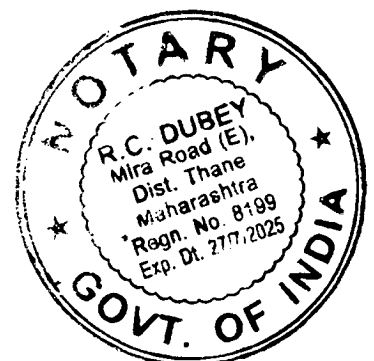
RESOLVED FURTHER THAT pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and provisions of SEBI Listing Regulation, approval of the Board be and is hereby accorded to seek the approval of the members and shareholders of the Company for approval of the Scheme.



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RESOLVED FURTHER THAT any one of the following Directors/Officers of the Company viz.

- Mr. Nikesh Kumar Sinha, Managing Director
- Ms. Kiran Agarwal Todi, Chief Financial Officer
- Ms. Monika Thadeshwar (Variava), Company Secretary
- Mr. Rohan Parikh – AVP - Finance

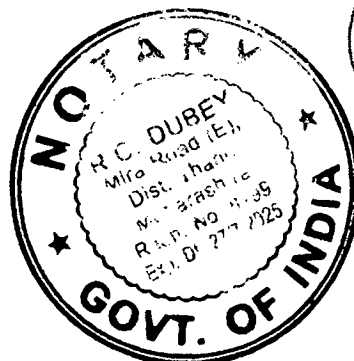
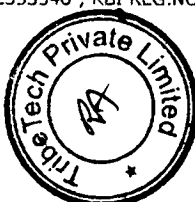
(each, an “Authorized Person”), acting severally be and is hereby authorized and empowered to:

- a) take further steps for finalizing the Scheme and obtaining the requisite approvals of the shareholders and creditors of the Company, and any other regulatory authorities and other concerned stakeholders, whose consent may be required for the implementation of the Scheme;
- b) initiate all necessary actions including without limitation seeking appropriate directions from NCLT, for convening, holding and conducting the meetings of equity shareholders and creditors of the Company and to take other consequential steps in that behalf, including the preparation and circulation of the notices and explanatory statements, filing of all other documents/intimations required to be filed in this connection and for such other directions as NCLT, may deem fit and proper and for seeking sanction for the proposed Scheme from the NCLT.
- c) sign, file, submit or present the draft Scheme and related applications, supplementary applications, documents, replies in connection with the proposed restructuring arrangement with BSE, SEBI or such other regulatory or statutory or Government authorities, as may be required in terms of the applicable laws for obtaining approval of the Scheme.
- d) Sign, file, submit or present the Scheme and related applications, petitions, supplementary applications, summons, deeds, documents, instruments, rejoinders, replies and to swear affidavits or execute bonds for the proposed arrangement (in person or through a representative) before the NCLT, or at the offices of the relevant Registrar of Companies, the Regional Director, Department of Company Affairs, or before any other authority or person in connection with the proposed arrangement and to do any other act, deed or thing which may be ancillary or incidental to the proposed arrangement or which may otherwise be required for giving effect to any of the provisions contained in the Scheme.
- e) Make, prepare, review, amend, execute, swear, declare and register all declarations, affidavits, applications, filings, letters, undertakings, papers and writings as may be required, necessary or expedient under the provisions of the various applicable acts, rules, regulations or notifications of the Central and/or State Government(s) and/or any other authority but not limited to NCLT, Reserve Bank of India, Bombay Stock Exchange, Registrar of Companies, IRDA, municipal/local authorities, telephone authorities, electricity authorities, postal authorities and such other applicable authorities or agencies and to represent the Company in all correspondences, matters and proceedings before them of any nature whatsoever in relation to the above.
- f) Suitably inform, apply and/or represent to the Central and/or State Government(s) and/or local authorities including but not limited to NCLT, Reserve Bank of India, Bombay Stock Exchange, Registrar of Companies, IRDA, municipal/local authorities, telephone authorities, electricity

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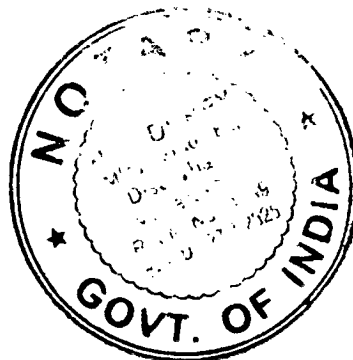
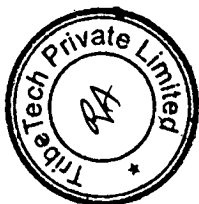


- authorities, postal authorities, Income Tax Authorities, Sales Tax Authorities, Employees State Insurance and Provident Fund Authorities and all other applicable authorities and agencies and to sign and submit such applications, letters, forms, returns, memoranda, undertakings, declarations, deeds or documents and to take all required necessary steps and actions from time to time in the above connection.
- g) Seek directions from the respective NCLTs for convening or dispensing with meetings of the shareholders and/or creditors for approving the Scheme and to sign and file undertakings and other documents as may be necessary in this regard.
- h) Finalise and issue postal ballot/ e-voting notice and explanatory statement in accordance with the provision of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, Companies (Compromise, Arrangement and Amalgamation) Rules, 2016 and applicable provisions of SEBI Listing Regulation.
- i) Finalize and issue notices for convening the meetings of the shareholders and /or creditors together with the explanatory statement thereto in terms of the directions of NCLT and assent to such alterations, conditions and modifications, if any, in the notices and the explanatory statement as may be prescribed or imposed by NCLT or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Scheme.
- j) Take all steps for obtaining approvals and/or consents of the shareholders/creditors of the Company and other authorities or agencies or entities as may be required for that purpose, to initiate all necessary actions and to take other consequential steps as may be required from time to time in that behalf.
- k) Consider, approve, sign and execute all other documents, advertisements, announcements, disclosures, etc. which may be sent/required to be sent to the concerned authorities on behalf of the Company.
- l) Settle any question or difficulty arising under the Scheme or with or with regard to and of meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law);
- m) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all, inter alia, deeds, advertisements, announcements, disclosures, declarations, instruments, authorizations, vakalatnamas, applications (including for holding/dispensation of shareholders' / creditors' meetings), petitions, affidavits, objections, notices and writings whatsoever as may be usual, necessary, proper or expedient under the applicable laws/regulations including Companies Act 2013, Companies (Compromise, Arrangement and Amalgamation) Rules, 2016 and SEBI Listing Regulation in relation to the aforesaid matter and to represent the Company in all correspondences, matters and proceedings of any nature whatsoever in relation to the above;
- n) To authenticate any document, instrument, proceedings and records of the Company.

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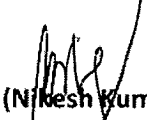
- o) To engage any counsel, consultant firms, advocates, attorneys, pleaders, solicitors, auditors, accountants, share registrars, scrutinizers (for conducting voting through postal ballot, e-voting and voting at general meeting) or any other one or more agencies, as may be required in relation to or in connection with the Scheme, on such terms and conditions as they may deem fit, finalise their fees, terms and conditions of their appointment, issue appointment letter(s), furnish such information as may be required by them and also to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings, vakalatnamas and other related documents in favour of the concerned authorities and advocates as may be necessary in this regard.
- p) Appoint one or more attorney(s)/representatives and delegate to them any or all of the powers or functions entrusted to them under this resolution, as well as to revoke, remove such person and to appoint any other person(s) from time to time to act on their behalf.
- q) ratify the actions previously undertaken by the executives/officers/representatives of the Company in connection with the Scheme;
- r) delegate the powers in favour of the officers or employees of the Company for implementing the necessary tasks for seeking approval from various authorities and for implementation of the Scheme including the filing of necessary forms, returns, documents, papers, etc., or any other actions as they may deem appropriate;
- s) approve all expenses and payments in relation to the foregoing;
- t) certify as true and provide copies of the above resolutions, if required, to any court, tribunal, authority, company, body corporate or person and to request them to act thereon; and
- u) To do all such other acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to giving effect to the above or to otherwise give effect to the Scheme and matters related thereto.

RESOLVED FURTHER THAT copies of the foregoing resolutions certified to be true copies by a Director or Chief Financial Officer or Company Secretary of the Company be furnished to all concerned as may be necessary."

For and on behalf of the Board of Directors

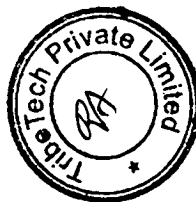
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For Jain Sons Finlease Limited


(Nitesh Kumar Sinha)
Managing Director
DIN: 08268336

Date: 28-Aug-2020

Place: Mumbai



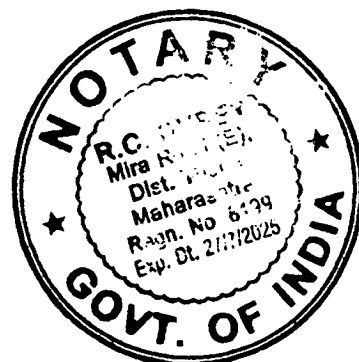
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**IN THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH, COURT-III**

C.A. (CAA) No. 1113 of 2020

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder as in force from time to time;

And

In the matter of the Scheme of Arrangement between TribeTech Private Limited ("Transferor Company") and Jain Sons Finlease Limited ("Transferee Company") and their respective shareholders.

TRIBETECH PRIVATE LIMITED

a company incorporated under the provisions of the Companies Act, 2013 and having its registered office at 13B, 6th Floor, Techniplex II, IT Park, off Veer Savarkar Flyover, Goregaon West, Mumbai - 400 062.

...Applicant Company No. 1/
Transferor Company

JAIN SONS FINLEASE LIMITED

a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 12B, 3rd Floor, Techniplex II, IT Park, off Veer Savarkar Flyover, Goregaon West, Mumbai - 400 062.

...Applicant Company No. 2/
Transferee Company

Order Delivered on 01.02.2021

CORAM:

Hon'ble Shri H.V Subba Rao, Member (Judicial)
Hon'ble Shri Shyam Babu Gautam, Member (Technical)

Appearance (through videoconferencing):

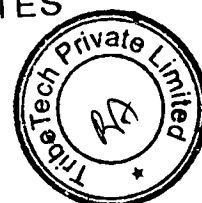
For the Petitioner : Mr. Shahezad Kazi along with Mr. Viral Mehta,
Ms. Raveena Dhawan, and Mr. Gladwin Isaac,
Advocates instructed by S&R Associates,

Per Shri Shyam Babu Gautam, Member (Technical)



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S & R ASSOCIATES
Advocates

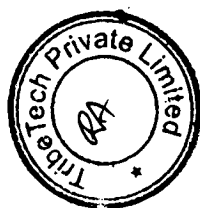


ORDER

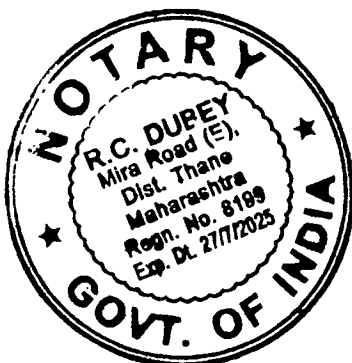
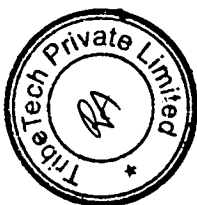
1. The Counsel for the Applicant Company states that the present Scheme of Arrangement between TribeTech Private Limited ("Transferor Company") and Jain Sons Finlease Limited ("Transferee Company") and their respective shareholders.
2. The Transferor Company is in the business of providing 'lending-as-a-service' to banks and non-banking financial companies with a focus on micro and small enterprise customers using technology as an enabler, division, activities and operations as well as the business of providing financial services and products other than lending as a service including their sourcing, marketing and promotion through events, activities and digital marketing efforts.
3. The Transferee Company is in the business of lending or advancing money either with or without security and arranging and negotiating loans, and carrying on the business of financiers, finance brokers, project consultants and factors, money lenders and bill brokers.
4. The Counsel for the Applicant Company further submits that the rationale of the Scheme is that:
 - a. This Scheme is intended to rationalize the business operations and activities of both, the Transferor Company and the Transferee Company, by bringing together the synergy between the technology platform and the distribution capabilities of the two Companies. Since the Transferor Company and the Transferee Company are both part of the Aavishkaar group, and the Transferee.
 - b. Company also forms a significant clientele of the business of the Transferor Company, the lending business of the Transferor Company servicing the Transferee Company is proposed to be demerged into the Transferee Company. This will provide more potential for growth and diversification. This will also lead to better synergy and optimization of costs and resources within the Aavishkaar group.

The demerger of the Demerged Undertaking from the Transferor Company to the Transferee Company would benefit the respective businesses of the Transferor and Transferee Companies, including:

 - (i) providing synergy between the technology platforms and distribution networks;

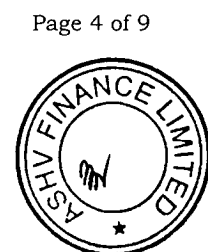
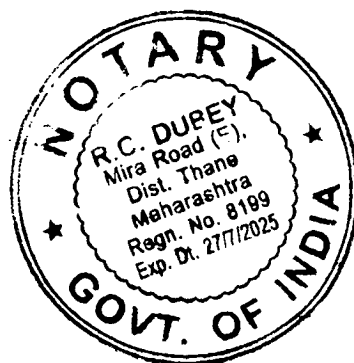
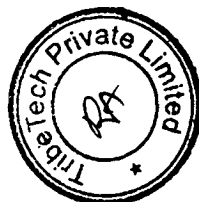


- (ii) ensuring better operational management and cost optimization;
 - (iii) improving shareholder value for the companies; and
 - (iv) making the business proposition more lucrative for a new Investor.
5. A meeting of the equity shareholders of the Transferor Company be convened and held at its registered office at 13B, 6th Floor, Techniplex II, IT Park, off Veer Savarkar Flyover, Goregaon West, Mumbai – 400 062 on Friday, the 19th of March, 2021 at 10:30 a.m., for the purpose of considering and if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between TribeTech Private Limited (Transferor Company) and Jain Sons Finlease Limited (now, Ashv Finance Limited) (Transferee Company) and their respective shareholders.
6. At least thirty (30) clear days before the meeting of the shareholders of the Transferor Company to be held as aforesaid, a notice convening such meeting at the place, day, date and time aforesaid, together with a copy of the Scheme of Arrangement, a copy of the Explanatory Statement required to be sent under Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016, and the prescribed Form of Proxy, shall be sent by registered post or by courier or by speed post or by hand-delivery to each of the shareholders of the Transferor Company at their respective registered offices or at their last known addresses or by e-mail to the registered e-mail address of the shareholders, as per the records of the Transferor Company or can be obtained free of charge at the registered office of the Transferor Company.
7. The voting by proxy or authorised representative in case of a body corporate is permitted, provided that a proxy in the prescribed form/ authorisation duly signed by the person entitled to attend and vote at the meeting is filed with the Transferor Company at its registered office not later than forty-eight (48) hours before the time fixed for the meeting.
8. A meeting of the equity shareholders of the Transferee Company be convened and held at its registered office at 12B, 3rd Floor, Techniplex II, IT Park, off Veer Savarkar Flyover, Goregaon West, Mumbai – 400 062 on Friday, the 19th of March, 2021 at 12:30 p.m. (12.30 hours), for the purpose of considering and if thought fit, approving with or without



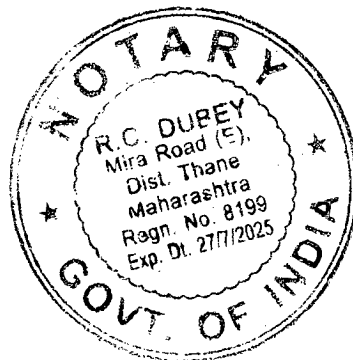
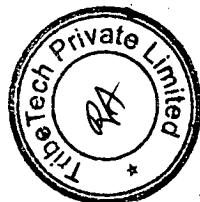
modification(s), the proposed Scheme of Arrangement between TribeTech Private Limited (Transferor Company) and Jain Sons Finlease Limited (now, Ashv Finance Limited) (Transferee Company) and their respective shareholders.

9. At least thirty (30) clear days before the meeting of the shareholders of the Transferee Company to be held as aforesaid, a notice convening such meeting at the place, day, date and time aforesaid, together with a copy of the Scheme of Arrangement, a copy of the Explanatory Statement required to be sent under Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016, and the prescribed Form of Proxy, shall be sent by registered post or by courier or by speed post or by hand-delivery to each of the shareholders of the Transferee Company at their respective registered offices or at their last known addresses or by e-mail to the registered e-mail address of the shareholders, as per the records of the Transferee Company or can be obtained free of charge at the registered office of the Transferee Company.
10. The voting by proxy or authorised representative in case of a body corporate is permitted, provided that a proxy in the prescribed form/ authorisation duly signed by the person entitled to attend and vote at the meeting is filed with the Transferor Company at its registered office not later than forty-eight (48) hours before the time fixed for the meeting.
11. It has been stated in the Joint Application (at Exhibit 'U') that as on July 31, 2020 the Transferor Company has no secured creditors. The counsel for the Applicant Companies under instructions confirms that even as on December 31, 2020 the Transferor Company has no secured creditors.
12. The counsel for the Applicant Companies submits that the Scheme of Arrangement is only between the Transferor Company and the Transferee Company and their respective members/shareholders. The counsel for the Applicant Companies further submits that under the Scheme, no compromise is being sought from any of the creditors of either the Transferor Company or the Transferee Company and the liability to the creditors, either secured or unsecured, of the respective companies is not being reduced or affected in any manner. Therefore, counsel for the Applicant Companies submits that there is no requirement for holding a meeting of the creditors of the Applicant Companies. However, the

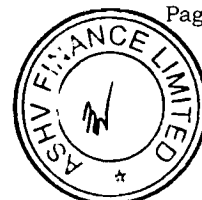
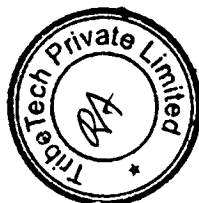


Transferee Company being a non-deposit taking non-banking financial company, wishes to hold a meeting of its secured creditors.

13. A meeting of the secured creditors of the Transferee Company be convened and held at its registered office at 13B, 6th Floor, Techniplex II, IT Park, Off Veer Savarkar Flyover, Goregaon West, Mumbai – 400 062 on Friday, the 19th of March, 2021 at 4 p.m. (1600 hours), for the purpose of considering and if thought fit approving with or without modification(s), the proposed Scheme of Arrangement between the TribeTech Private Limited (Transferor Company) and Jain Sons Finlease Limited (now, Ashv Finance Limited) (Transferee Company) and their respective shareholders.
14. At least thirty (30) clear days before the meeting of the secured creditors of the Transferee Company to be held as aforesaid, a notice convening such meeting at the place, day, date and time aforesaid, together with a copy of the Scheme of Arrangement, a copy of the Explanatory Statement required to be sent under Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016 and the prescribed Form of Proxy shall be sent by registered post or by courier or by speed post or by hand-delivery to each of the secured creditors of the Transferor Company (listed at Exhibit 'V') at their respective registered offices or at their last known addresses or by e-mail to the registered e-mail address of the secured creditors, as per the records maintained by the Transferee Company or can be obtained free of charge at the registered office of the Transferee Company.
15. The quorum for the aforesaid meeting(s) of Equity Shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.
16. That provision of Section 103 of the Companies Act, 2013 shall mutatis mutandis apply to the meeting of Secured Creditors of the Transferee Applicant Company.
17. The voting by proxy or authorised representative in case of a body corporate is permitted, provided that a proxy in the prescribed form/ authorisation duly signed by the person entitled to attend and vote at the meeting is filed with the Transferee Company at its registered office not later than forty-eight (48) hours before the time fixed for the aforesaid meeting.



18. Mr. Atreya Rayaprolu, a director of the Transferor Company and in his absence, Mr. Vineet Chandra Rai, another director of the Transferor Company, is appointed as the Chairperson of the meeting of the shareholders of the Transferor Company, including for any adjournment or adjournments thereof.
19. The scrutinizer for the meeting of the shareholders of the Transferor Company, including for conducting the polls, shall be Mr. Aashish Bhatt of Aashish K. Bhatt & Associates, an independent practicing Company Secretary, at a remuneration of Rs. 17,500/- (Rupees Seventeen Thousand and Five Hundred only).
20. Mr. Nikesh Kumar Sinha, managing director of the Transferee Company and in his absence, Mr. Anurag Agrawal, director of the Transferee Company, is appointed as the Chairperson of the meeting of both the shareholders and secured creditors of the Transferee Company, including for any adjournment or adjournments thereof.
21. The scrutinizer for both the aforesaid meetings, *viz.* the meeting of the shareholders and the meeting of the secured creditors of the Transferee Company, including for conducting the polls, shall be Mr. Aashish Bhatt of Aashish K. Bhatt & Associates, an independent practicing Company Secretary, at a remuneration of Rs. 17,500 /- (Rupees Seventeen Thousand and Five Hundred only).
22. The Chairpersons appointed for the aforesaid meetings to issue instructions for the advertisements to be published, and also issue notices of the relevant meetings to the shareholders and secured creditors of the Transferor Company and Transferee Company, as applicable. The said Chairpersons shall be vested with all powers conferred under the Articles of Association, and also under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the conduct of the meetings, including for deciding any procedural questions that may arise or at any adjournment thereof or any other matter including an amendment to the proposed Scheme of Arrangement or resolution, if any, proposed at the aforesaid meetings by any person(s).
23. The Chairperson and/or alternate Chairperson along with the Scrutinizer, as appointed above, shall ensure that the proxy registers for the meetings of the shareholders and secured creditors of the Transferor



Company and Transferee Company, as applicable, are properly maintained.

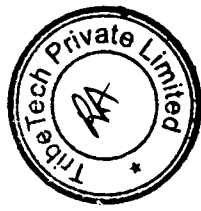
24. The number and value of a class shares for a class of shareholders or the value of the debts of the secured creditors, as the case may be, shall be in accordance with the records or registers of the Transferor Company and the Transferee Company, respectively and where the entries in the records or registers are disputed, the Chairman/Chairperson of the meetings shall determine the number or value, as the case may be, for the purposes of the meetings and his/her decision in that behalf shall be final.

25. The Chairperson of the aforesaid meetings to file an affidavit(s) not less than seven (7) days before the date fixed for the holding of the aforesaid meetings of the shareholders and secured creditors of the Transferor Company and Transferee Company, as applicable, and to report to this Tribunal that the directions regarding the issue of notices and the advertisement of the aforesaid meetings have been duly complied with in compliance with Rule 12(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

26. The Chairperson to report to this Tribunal the result of the aforesaid meetings of the shareholders and secured creditors of the Transferor Company and Transferee Company, as applicable, within ten (10) days of the conclusion of such meetings as per Form No. CAA.4 in compliance with Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

27. The Applicant companies are directed to publish a notice of the meetings of Equity Shareholders and Secured Creditors of the Applicant Companies shall be advertised in two local newspapers viz. 'Business Standard' in English language and translation thereof in 'Global Times' in Marathi language, both having wide circulation in the State in which the Registered office of the Company is situated, not less than 30 days before the date fixed for the meetings.

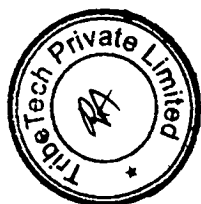
28. The Transferor and Transferee Companies undertakes to:
i. issue notice convening the meeting to the shareholders as per Form No. CAA.2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 along with the requisite enclosures as per Section 232 of the Companies Act, 2013;



- ii. issue an explanatory statement containing all the particulars in accordance with Section 230 of the Companies Act, 2013;
- iii. issue a form of proxy as per the Companies (Management and Administration) Rules, 2014; and
- iv. advertise the notice convening meetings as per Form No. CAA.2 (Rule 7) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

The undertakings are accepted.

29. The counsel for the Applicant Companies submits that the Scheme of Arrangement is only between the Transferor Company and the Transferee Company and their respective members/shareholders. The counsel for the Applicant Companies further submits that under the Scheme, no compromise is being sought from any of the creditors of either the Transferor Company or the Transferee Company and the liability to the creditors, either secured or unsecured, of the respective companies is not being reduced or affected in any manner.
30. This Tribunal therefore dispenses with the requirement of issuing separate notices to the unsecured creditors of the Transferor Company and Transferee Company. The publication in newspapers should be adequate to provide notice to the unsecured creditors.
31. The Applicant Companies are directed to serve notices along with a copy of the Scheme upon: (i) Central Government through Regional Director, Western Region, Mumbai (ii) Registrar of Companies, Mumbai, (iii) concerned Income-Tax Authorities, (along with PAN number) *viz.* Aayakar Bhawan, Ward 13(3) (4), Mumbai for Transferor Company; and Circle 2(1), Signature Towers, Hyderabad Income Tax office for Transferee Company (iv) The Reserve Bank of India, Regional Branch at Mumbai, (v) The Securities and Exchange Board of India, Regional Branch at Mumbai (vi) the BSE Limited, where certain non-convertible debentures of Transferee Company are listed and (vii) Concerned GST Authorities, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, with an intimation that representations, if any, may be submitted to this Tribunal within a period of thirty (30) days from the date of receipt of the such notice with a copy of such representations to be simultaneously served to the Applicant



Companies, failing which it shall be presumed that the such authorities have no representations to make on the proposed Scheme of Arrangement.

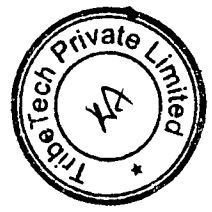
- 32. The Applicant Companies to file an affidavit of service proving dispatch of the notices upon the authorities referred to in paragraph 30 above, within ten (10) days of the issue of such notices and to report to this Tribunal that the direction regarding the issue of notices have been duly complied with.
- 33. Accordingly, this CA (CAA) No. 1113 of 2020 is hereby allowed and disposed of.

Sd/-
SHYAM BABU GAUTAM
MEMBER (TECHNICAL)

Sd/-
H. V. SUBBA RAO
MEMBER (JUDICIAL)

TRUE COPY

S & R ASSOCIATES
Advocates



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF THE COMPANY HELD THROUGH VIDEO CONFERENCING ON FRIDAY, FEBRUARY 12, 2021

Approval for change in the 'appointed date' in the Scheme of Arrangement for de-merger between TribeTech Private Limited (Transferor Company) with Ashv Finance Limited (earlier known as Jain Sons Finlease Limited) (Transferee Company):

"RESOLVED THAT in continuation of the Board approval dated 06-Aug-2020 in this regard and in furtherance of the definition of the term "appointed date" under the Scheme of Arrangement, the consent of the Board of Directors of the Company be and is hereby accorded for change in the 'appointed date' in the Scheme of Arrangement between the Company and Ashv Finance Limited (earlier known as Jain Sons Finlease Limited) and their respective shareholders from 01-Oct-2020 to 01-Apr-2021. The definition of "appointed date" under the aforesaid Scheme of Arrangement shall now read as follows:

"2.1.2 "Appointed Date" means April 1, 2021 or such other date as may be approved by the Board of Directors of the Transferor Company and Transferee Company prior to the Effective Date."

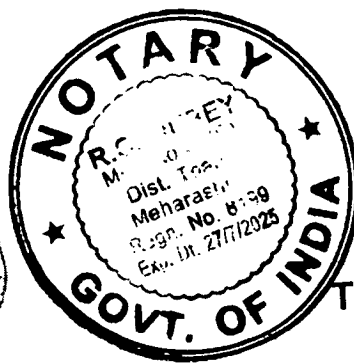
RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby severally authorized to do all such other acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to giving effect to the above or to otherwise give effect to the Scheme and matters related thereto.

RESOLVED FURTHER THAT copies of the foregoing resolution certified to be true copy by a Director be furnished to all concerned as may be necessary."

//CERTIFIED TRUE COPY//

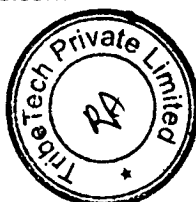
For Tribetech Private Limited

Atreya Rayaprolu
Director
DIN: 03544702



TRUE COPY

S & R ASSOCIATES
Advocates



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF THE COMPANY HELD ON MONDAY, THE 08-FEB-2021, THROUGH VIDEO CONFERENCING FROM THE PLACE OF RESIDENCE OF THE CHAIRPERSON SITUATED AT B-1, HAUZ KHAS, DELHI – 110016.

APPROVAL FOR CHANGE IN THE 'APPOINTED DATE' IN THE SCHEME OF ARRANGEMENT FOR DE-MERGER BETWEEN TRIBETECH PRIVATE LIMITED (TRANSFEROR COMPANY) WITH ASHV FINANCE LIMITED (EARLIER KNOWN AS JAIN SONS FINLEASE LIMITED) (TRANSFEE COMPANY):

"RESOLVED THAT in continuation of the Board approval dated 22-Jul-2020 in this regard and in furtherance of the definition of the term "appointed date" under the Scheme of Arrangement, the consent of the Board of Directors of the Company be and is hereby accorded for change in the 'appointed date' in the Scheme of Arrangement between the Company and TribeTech Private Limited and their respective shareholders from 01-Oct-2020 to 01-Apr-2021. The definition of "appointed date" under the aforesaid Scheme of Arrangement shall now read as follows:

"2.1.2 "Appointed Date" means April 1, 2021 or such other date as may be approved by the Board of Directors of the Transferor Company and Transferee Company prior to the Effective Date."

RESOLVED FURTHER THAT Mr. Nikesh Kumar Sinha, Managing Director, Ms. Kiran Agarwal Todi, Chief Financial Officer, Ms. Monika Thadeshwar (Variava), Company Secretary and/or Mr. Rohan Parikh – AVP- Finance of the Company be and are hereby severally authorized to do all such other acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to giving effect to the above or to otherwise give effect to the Scheme and matters related thereto.

RESOLVED FURTHER THAT copies of the foregoing resolution certified to be true copy by a Director or Chief Financial Officer or Company Secretary of the Company be furnished to all concerned as may be necessary."

:: CERTIFIED TRUE COPY:

For Ashv Finance Limited
(Erstwhile Jain Sons Finlease Limited)

MONIKA
ANUJ
VARIAVA

[Monika Thadeshwar (Variava)]
Company Secretary
Membership No. 31722

Date: 09-02-2021
Place: 12B, 3rd Floor, Techniplex-II IT Park,
Off. Veer Savarkar Flyover,
Goregaon (West), Mumbai – 400062,
Maharashtra, India

TRUE COPY

S & R ASSOCIATES
Advocates

ASHV FINANCE LIMITED (Erstwhile Jain Sons Finlease Limited)

Registered Office & Corporate Office:
12B, 3rd Floor, Techniplex-II IT Park, Off. Veer Savarkar Flyover, Goregaon (West),
Mumbai – 400062, Maharashtra, India
Email: info@AshvFinance.com ; Telephone: +91-22-6249 2700 ; Fax: +91-22-6249 2789
CIN No.: U65910MH1998PLC333546 ; RBI Reg. No.: B-13.02376

AshvFinance.com

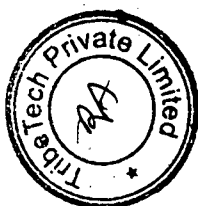


EXHIBIT - 'F'

30

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

7. *C.P. (CAA) 74/2021
IN
C.A.(CAA) 1113/MB/2020

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **28.10.2021**

NAME OF THE PARTIES: TribeTech Private Limited

SECTION 230-232 OF COMPANIES ACT, 2013

ORDER

Mr. Shahezad Kazi, counsel appearing for the petitioner, Ms. Rupa Sutar,
Deputy Director Office of Regional Director are present through virtual
hearing.

Petitioner is directed to publish the notice regarding the Scheme in 'Business
Standard' in English and 'Globe Times' in Marathi. The Regulatory
authorities including RD/ROC to give their report before the final hearing.

List this matter on 06.01.2022 for final hearing.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

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S & R ASSOCIATES
Advocates

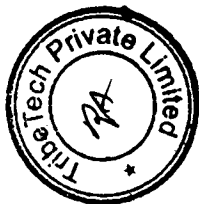


EXHIBIT-'G'

31

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

7. C.P. (CAA) 74/2021
IN
C.A.(CAA)1113/MB/2020

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRI RAJESH SHARMA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **06.01.2022**

NAME OF THE PARTIES: TribeTech Private Limited

SECTION 230-232 OF COMPANIES ACT, 2013

ORDER

Mr. Shahezad Kazi, counsel appearing for the petitioner, Ms. Rupa Sutar,
Deputy Director Office of Regional Director are present through virtual
hearing.

RD representative Ms. Rupa Sutar, requested time for filing RoC report. List
this matter on 24.02.2022.

Sd/-
RAJESH SHARMA
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

TRUE COPY


S & R ASSOCIATES
Advocates

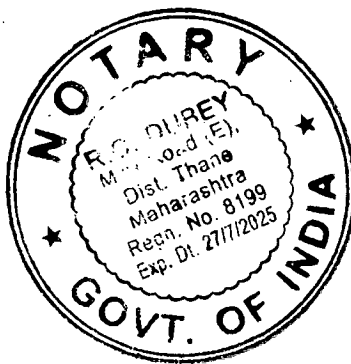
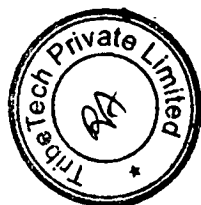
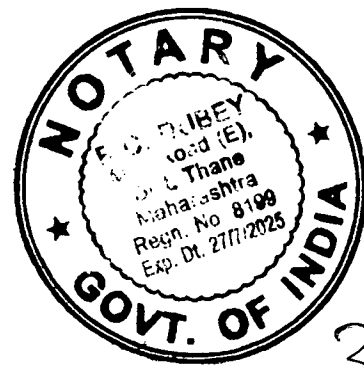


EXHIBIT-'H'



32

CERTIFIED TRUE EXTRACT OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF TRIBETECH PRIVATE LIMITED, HELD ON TUESDAY, 8 FEBRUARY 2022 THROUGH VIDEO CONFERENCE

Approval for change in the 'appointed date' in the Scheme of Arrangement for de-merger between TribeTech Private Limited (Transferor Company) with Ashv Finance Limited (earlier known as Jain Sons Finlease Limited) (Transferee Company):

WHEREAS, on 6 August 2020, the Board passed a resolution approving the scheme of arrangement between the Company and Ashv Finance Limited (earlier known as Jain Sons Finlease Limited) and their respective shareholders. At that stage, the 'appointed date' in the proposed scheme of arrangement was '1 October 2020'.

WHEREAS, pursuant to the aforesaid resolution, the Transferor Company and the Transferee Company filed the first motion seeking sanction of the scheme from the Hon'ble National Company Law Tribunal, Mumbai Bench (the "NCLT"). The first motion was approved by the Hon'ble NCLT pursuant to order dated 1 February 2021.

WHEREAS, on 12 February 2021, in exercise of the power reserved under the scheme, the Board passed a resolution approving a change to the 'appointed date' in the scheme of arrangement from '1 October 2020' to '1 April 2021'.

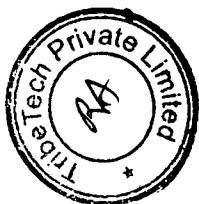
WHEREAS, after complying with the aforesaid order dated 1 February 2021, on 6 April 2021, the Transferor Company and the Transferee Company filed the second motion seeking sanction of the scheme before the NCLT. At this stage, the second motion is pending final hearing.

WHEREAS, for the reasons *inter alia* noted below, it has become expedient to change the 'appointed date' under the scheme from '1 April 2021' to '1 April 2022':

Due to continuing adverse impact of Covid-19 pandemic especially wave 2, multiple restrictions were placed by the Government of India by way of announcing lockdowns and/or restrictions on the working of offices at different points of time at different locations across the country during in the year 2021. Businesses have been adversely impacted and the process of demerger has taken longer than expected to complete. Further, since the expected completion of the demerger is closer to the year ending 31 March 2022 as compared to the previous year ending 31 March 2021, the management is proposing to change the 'appointed date' under the Scheme of Arrangement for de-merger from 1 April 2021 to 1 April 2022 for accounting and audit convenience.

"RESOLVED THAT in continuation of the Board resolutions dated 6 August 2020 and 12 February 2021 and in furtherance of powers reserved under the Scheme of Arrangement, the consent of the Board of Directors of the Company be and is hereby accorded for change in the definition of the term "appointed date" in the Scheme of Arrangement between the Company and Ashv Finance Limited (earlier known as Jain Sons Finlease Limited) and their respective shareholders from 1 April 2021 to 1 April 2022. Accordingly, the definition of "appointed date" under the aforesaid Scheme of Arrangement shall now read as follows:

Tribes Private Limited
Registered Office: 13B, 6th Floor, Techniplex II It Park, Off Veer Savarkar Flyover, Goregaon West, Mumbai - 400062, Maharashtra, India
Tel: (+91) 22 6124 8900 CIN U74999MH2016PTC282026
Website: tribes3.com Email: accounts@tribes3.com



TRUE COPY


S & R ASSOCIATES
Advocates



"2.1.2 "Appointed Date" means 1 April 2022 or such other date as may be approved by the Board of Directors of the Transferor Company and Transferee Company prior to the Effective Date."

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby severally authorized to do all such other acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to giving effect to the above or to otherwise give effect to the Scheme and matters related thereto including making appropriate applications before the Hon'ble NCLT for placing on record the aforesaid change in the 'appointed date'.

RESOLVED FURTHER THAT copies of the foregoing resolution certified to be true copy by a Director be furnished to all concerned as may be necessary."

//CERTIFIED TRUE COPY//

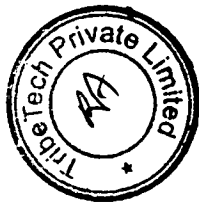
For TribeTech Private Limited



Atreya Rayaprolu
Director
DIN: 03544702

TRUE COPY

S & R ASSOCIATES
Advocates



TribeTech Private Limited
Registered Office: 13B, 6th Floor, Techniplex II It Park, Off Veer Savarkar Flyover, Goregaon West, Mumbai - 400062,
Maharashtra, India

Tel: (+91) 22 6124 8900 CIN U74999MH2016PTC282026

Website: tribe3.com Email: accounts@tribe3.com



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON WEDNESDAY, THE 09-FEB-2022. FROM THE REGISTER OFFICE OF THE COMPANY SITUATED AT 12B,3RD FLOOR, TECHNIPLEX-II IT PARK, OFF. VEER SAVARKAR FLYOVER, GOREGAON (WEST), MUMBAI – 400062, MAHARASHTRA, INDIA

APPROVAL FOR CHANGE IN THE APPOINTED DATE IN THE SCHEME OF ARRANGEMENT FOR DE-MERGER BETWEEN TRIBETECH PRIVATE LIMITED (TRANSFEROR COMPANY) AND WITH ASHV FINANCE LIMITED (EARLIER KNOWN AS JAIN SONS FINLEASE LIMITED) (TRANSFeree COMPANY):

The Chairperson informed the Board that on 22 July 2020, the Board passed a resolution approving the scheme of arrangement between the Company (Transferee Company) and TribeTech Private Limited (Transferor Company) and their respective shareholders. At that stage, the 'appointed date' in the proposed scheme of arrangement was '1 October 2020'.

WHEREAS, pursuant to the aforesaid resolution, the Transferor Company and the Transferee Company filed the first motion seeking sanction of the scheme from the Hon'ble National Company Law Tribunal, Mumbai Bench (the "NCLT"). The first motion was approved by the Hon'ble NCLT pursuant to order dated 1 February 2021.

WHEREAS, on 8 February 2021, in exercise of the power reserved under the scheme, the Board passed a resolution approving a change to the 'appointed date' in the scheme of arrangement from '1 October 2020' to '1 April 2021'.

WHEREAS, after complying with the aforesaid order dated 1 February 2021, on 6 April 2021, the Transferor Company and the Transferee Company filed the second motion seeking sanction of the scheme before the NCLT. At this stage, the second motion is pending final hearing.

WHEREAS, for the reasons *inter alia* noted below, it has become expedient to change the 'appointed date' under the scheme from '1 April 2021' to '1 April 2022':

- 1. "Due to continuing adverse impact of Covid-19 pandemic especially wave 2, multiple restrictions were placed by the Government of India by way of announcing lockdowns and/or restrictions on the working of offices at different points of time at different locations across the country during in the year 2021. Businesses have been adversely impacted and the process of demerger has taken longer than expected to complete. Further, since the expected completion of the demerger is has moved closer to the year ending 31 March 2022 as compared to erstwhile estimated date of 31 March 2021, the management is proposing to change the 'appointed date' under the Scheme of Arrangement for de-merger from 1 April 2021 to 1 April 2022 to avoid opening of already closed books of accounts for the quarters between the period 1 April 2021 to 1 April 2022".

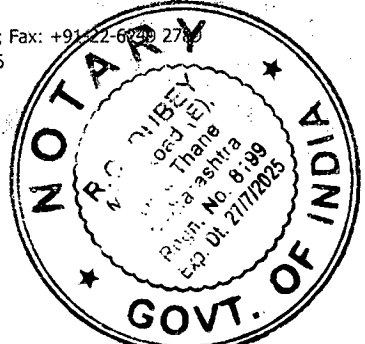
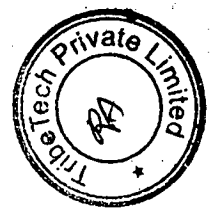
Upon recommendation of the Members of Audit and Compliance Committee of the Board, after the deliberations, the following resolution was passed by Members of the Board with requisite majority:

"RESOLVED THAT in continuation of the Board approval dated 22-Jul-2020 and 08-Feb-2021 in this regard and in furtherance of the definition of the term "appointed date" under the Scheme of Arrangement, upon the recommendation of the Members of the Audit and Compliance Committee of the Board, the consent of the Board of Directors of the Company be and is hereby accorded for change in the 'appointed date' in the Scheme of Arrangement between the Company and TribeTech Private Limited and their respective shareholders from 01-Apr-2021 to 01-Apr-2022. The definition of "appointed date" under the aforesaid Scheme of Arrangement shall now read as follows:

ASHV FINANCE LIMITED (Erstwhile Jain Sons Finlease Limited)

Registered Office & Corporate Office: 12B, 3rd Floor, Techniplex-II IT Park, Off. Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062, Maharashtra, India Email: info@AshvFinance.com ; Telephone: +91-22-6249 2700 ; Fax: +91-22-6249 2700 CIN No.: U65910MH1998PLC333546 ; RBI Reg. No.: B-13.02376

AshvFinance.com



TRUE COPY

S & R ASSOCIATES Advocates



SCHEME OF ARRANGEMENT

UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

AMONG

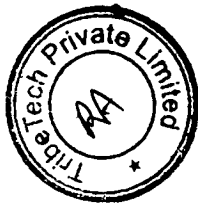
TRIBETECH PRIVATE LIMITED

AND

**ASHV FINANCE LIMITED
(FORMERLY KNOWN AS JAIN SONS FINLEASE LIMITED)**

AND

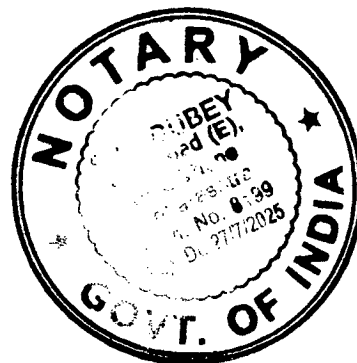
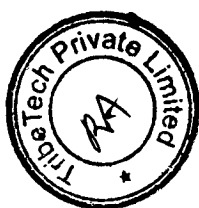
THEIR RESPECTIVE SHAREHOLDERS



PARTS OF THE SCHEME

The Scheme is divided into the following parts:

Part I	Preamble and Objectives
Part II	Definitions and Interpretations
Part III	Capital Structure of the Transferor Company and the Transferee Company
Part IV	Demerger of the Demerged Undertaking of the Transferor Company into the Transferee Company
Part V	Accounting Treatment in the Books of the Transferee Company and Consideration
Part VI	General Terms and Conditions



PART I
PREAMBLE AND OBJECTIVES

This scheme of arrangement (the “**Scheme**”) envisages the demerger of the Demerged Undertaking (*defined hereinafter*) of TribeTech Private Limited (hereinafter referred to as “**TribeTech**” or the “**Transferor Company**”) into and with Ashv Finance Limited (earlier known as Jain Sons Finlease Limited) (hereinafter referred to as “**Ashv Finance**” or the “**Transferee Company**”) and other matters consequential, supplemental, incidental and/or otherwise integrally connected therewith, in the manner provided for in the Scheme, pursuant to Sections 230 to 232 and other provisions of the Companies Act, 2013 (as amended) as may be applicable. Pursuant to the Scheme, the Transferor Company would be split up by way of transfer of the Demerged Undertaking of the Transferor Company to the Transferee Company and the consequent issue of equity shares by the Transferee Company to the shareholders of the Transferor Company as on the Record Date.

The Scheme is not an arrangement with the respective creditors, either secured or unsecured, of the Transferor Company or the Transferee Company. Under the Scheme, no compromise is being sought from any of the creditors of either the Transferor Company or the Transferee Company and the liability to the creditors, either secured or unsecured, of the respective companies is not being reduced or affected in any manner.

Both, the Transferor Company and the Transferee Company are subsidiaries of Aavishkaar Venture Management Services Private Limited and are a part of the Aavishkaar group.

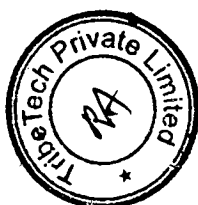
The Scheme is in the best interests of the Transferor Company and the Transferee Company and their respective shareholders, creditors, employees and the remaining stakeholders.

1.1. Brief Description of the Transferor Company and the Transferee Company

1.1.1. TribeTech Private Limited

- (a) **Incorporation:** The Transferor Company was incorporated as a private limited company under the Companies Act, 2013 on June 3, 2016 in the State of Maharashtra with Corporate Identity Number U74999MH2016PTC282026. Further, its Permanent Account Number is AAFCT7770C. There has been no change in the name and registered office of the Transferor Company since its incorporation.
- (b) For any correspondence, the Transferor Company is reachable by e-mail at compliance@tribe3.com.
- (c) The main object of the Transferor Company according to its Memorandum of Association is as follows:

“To carry on the business of creating, operating technology platform based on membership and enabling ecosystem for unlisted companies to be able to record data and share information with ease as they grow and provide access to such innovative growth assets brought forth by such companies to a private list of Investors in a manner which is within framework of Applicable Laws and which is process oriented, unbiased, neutral, noninterfering, non-influential, inclusive, transparent, seamless and to act as an advisor, intermediary service provider



between individuals and legal entities being unlisted companies to raise funds for their own ventures”

- (d) Additionally, clause 8 and 26 of the Memorandum of Association of the Transferor Company allows a demerger:

Clause 8:

“To enter into contracts or arrangements or other dealings for more efficient conduct of the business of the company or any part thereof and also to enter into any arrangement with any government or authorities or any persons or companies that may seem conducive to the main objects of the company.”

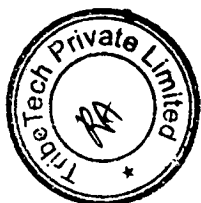
Clause 26:

“To deal in, sell, mortgage, let out or otherwise dispose of the businesses, undertaking or all or any of the property and assets for the time being of the company, or any part thereof, for such consideration and on such terms, as the company think fit., particularly for shares, debentures, or securities of any other company and to give any warranties in connection therewith as the company shall think fit.”

- (e) **Business of the Transferor Company:** The Transferor Company is in the business of providing ‘Lending-as-a-service’ to banks and non-banking financial companies with a focus on micro and small enterprise customers using technology as an enabler, division, activities and operations as well as the business of providing financial services and products other than lending as a service including their sourcing, marketing and promotion through events, activities and digital marketing efforts.

1.1.2. Ashv Finance Limited

- (a) **Incorporation:** The Transferee Company was incorporated in the name of Jain Sons Finance Limited, as a Public Limited Company under the provisions of the Companies Act, 1956 on February 5, 1998 in Hisar in the State of Haryana under the jurisdiction of Registrar of Companies, National Capital Territory of Delhi and Haryana. Thereafter, on July 16, 2013, the registered office of the Transferee Company was shifted to Hyderabad in the State of Andhra Pradesh (now Telangana) under the Jurisdiction of the Registrar of Companies, Telangana and Andhra Pradesh. On November 25, 2019, the registered office of the Company has been shifted to Mumbai in the State of Maharashtra under the Jurisdiction of Registrar of Companies, Mumbai with Corporate Identity Number U65910MH1998PLC333546. Further, its Permanent Account Number is AAACJ5946P. The Transferee Company is also registered with the Reserve Bank of India as Non-Deposit taking Non-Banking Financial Company bearing registration number B-13.02376. The Transferee Company has certain non-convertible debentures listed on the BSE Limited. With effect, October 8, 2020, the name of the Transferee Company has been changed from “Jain Sons Finance Limited” to “Ashv Finance Limited”.



- (b) The details of the changes in the registered office of the Transferee Company since incorporation are as follows:

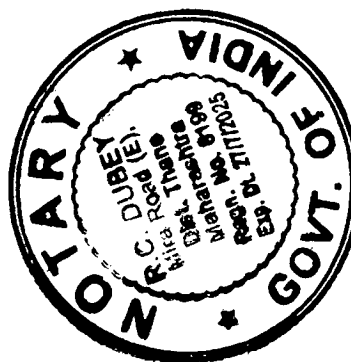
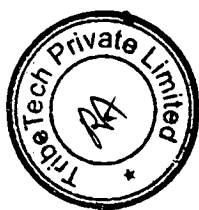
Sr. No.	Registered Office Address	Effective Date
1	554, First Floor, Automobile Market, Hissar, Haryana – 125001	Since Incorporation
2	8-2-682/1, 4 th Floor, Road No.12, Banjara Hills, Hyderabad – 500034.	May 7, 2013
3	1002, 10 th Floor, A Block, the Platina, Gachibowli, Hyderabad – 500032	January 01, 2016
4	Babukhan's Millenium Centre, 4 th Floor, Block-B, Premises No. 403 and 404 (6-3-1099/1100), Somajiguda, Hyderabad – 500082	March 20, 2019
5	12B, 3 rd Floor, Techniplex-II IT Park, Off. Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062	October 22, 2019

- (c) For any correspondence, the Transferee Company is reachable by e-mail at compliance.team@ashvfinance.com.
- (d) The main objects of the Transferee Company according to its Memorandum of Association are as follows:

“

1. To carry on the business of leasing, financing Subject to approval of RBI under RBI Act, 1934 as amended by RBI (Amendment) Act, 1997 and hire purchase and to acquire and to provide on lease and finance all types of industrial and office plant, equipment, house hold goods, machinery, computers, property, vehicles and consumer goods.
2. To carry on the business of Transfer Agents, Share Brokers, Sub-brokers, underwriters, Portfolio Management, lead managers & Registrar to the issue.
3. To lend or advance money either with or without security and to arrange and negotiate loan, and to carry on the business of financiers, finance brokers, project consultants and factors, money lenders and bill brokers.
4. To apply, subscribe and acquire the membership of NATIONAL STOCK EXCHANGE (NSE), OVER THE COUNTER EXCHANGE OF INDIA (OTCEI) and any other Stock Exchange in India and elsewhere.
5. To carry on the business of acting as agents, brokers, consultants, advisors, partners or in any other intermediary capacity to insurance companies and other corporates in administering the extension of finance to any person and to facilitate the settlement of claims of insured persons and entities.”

- (e) Additionally, clause 22 of the Memorandum of Association of the Transferee Company allows a demerger:



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"22. Subject to the provisions of Section 230 to 234 of the Companies Act, 2013, to amalgamate or to enter into partnership or any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal rights with any person or persons of company or companies carrying on or engaged in the main business of the Company."

- (f) **Business of the Transferee Company:** The Transferee Company is in the business of lending or advancing money either with or without security and arranging and negotiating loans, and carrying on the business of financiers, finance brokers, project consultants and factors, money lenders and bill brokers.

1.2. Rationale of the Scheme.

The Board of Directors of the Transferor Company has decided to demerge the Demerged Undertaking of the Transferor Company together with all its business, assets, liabilities and undertakings with the Transferee Company. The Board of Directors of the Transferee Company has also agreed to such demerger.

This Scheme is intended to rationalize the business operations and activities of both, the Transferor Company and the Transferee Company, by bringing together the synergy between the technology platform and the distribution capabilities of the two Companies. Since the Transferor Company and the Transferee Company are both part of the Aavishkaar group, and the Transferee Company also forms a significant clientele of the business of the Transferor Company, the lending business of the Transferor Company servicing the Transferee Company is proposed to be demerged into the Transferee Company. This will provide more potential for growth and diversification. This will also lead to better synergy and optimization of costs and resources within the Aavishkaar group.

The demerger of the Demerged Undertaking from the Transferor Company to the Transferee Company would benefit the respective businesses of the Transferor and Transferee Companies, including:

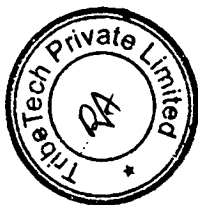
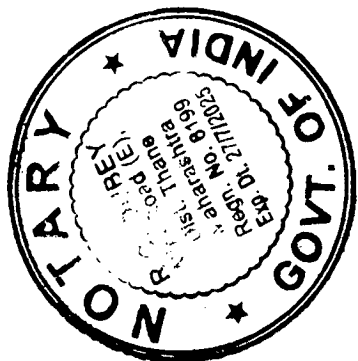
- (i) providing synergy between the technology platforms and distribution networks;
- (ii) ensuring better operational management and cost optimization;
- (iii) improving shareholder value for the companies; and
- (v) making the business proposition more lucrative for a new investor.

In addition, the Scheme would result in the following benefits to each of the Transferor Company and Transferee Company.

1.2.1. **Benefits to the Transferor Company**

- (a) **Operational Viability**

The proposed demerger will bring greater value to the shareholders and other stakeholders of the Transferor Company by facilitating the expansion of its business operations by leveraging its NBFC license, the branch network, geographical coverage and operational structure of the Transferee Company resulting in economies of scale and thereby leading to subsidization and



rationalization of operational costs.

(b) **Benefit to Employees**

The demerger will streamline the decision making process, help in better utilization of human resources and will provide better opportunity for the employees of the Transferor Company who will be benefited by being part of a larger organization. The demerger will allow the employees of the Transferor Company catering to the business of the Transferee Company to be a part of a larger and more stable group entity. The remaining employees of the Transferor Company will also have more opportunities to grow within the Transferor Company.

(c) **Synergistic benefits**

By way of combination of business of the Transferee Company, the Transferor Company can avail revenue and cost synergies by optimization of overlapping infrastructure.

1.2.2. **Benefits to the Transferee Company:**

(a) **Technology**

With the Transferee Company's new business strategy of focusing on retail-MSME customers and a granular portfolio diversified across multiple products and channels including digital partnerships and direct digital sourcing, the in-house 'technology' capabilities that the Transferor Company brings in would provide a strong competitive advantage to the Transferee Company.

(b) **Economies of Scale**

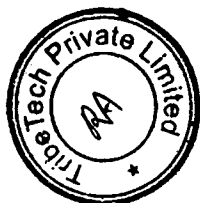
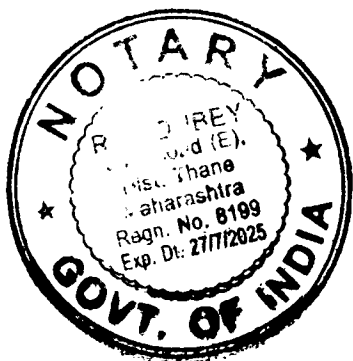
The overall scale of operations for the Transferee Company would increase post the proposed demerger of the Demerged Undertaking into the Transferee Company. The proposed demerger would benefit the Transferee Company in the usual economies of scale of a centralized and a large company including elimination of duplication of work, reduction in overheads, better and more productive utilization of human and other resources and enhancement of overall business efficiency.

(c) **Diversification**

The proposed demerger will allow integration of products/assets, competencies and enable access to a bigger set of consumers.

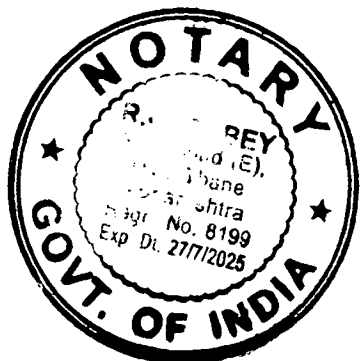
(d) **Financial Strength**

The proposed demerger will help the Transferee Company to emerge much stronger with a wider capital and financial base. It will strengthen, consolidate and stabilize the business and will facilitate expansion and growth of the business.



Thus, as a whole, the demerger of the Demerged Undertaking of the Transferor Company into the Transferee Company in terms of the Scheme will be beneficial for, both, the Transferor Company and the Transferee Company as well as their respective shareholders, creditors, employees and all other stakeholders.

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PART II
DEFINITIONS AND INTERPRETATIONS

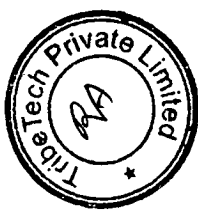
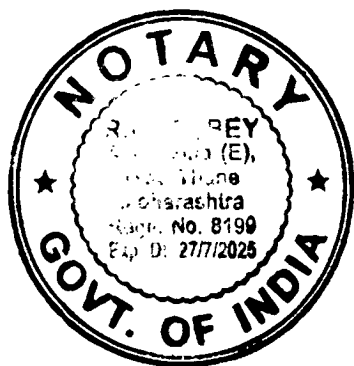
2.1. Definitions

In this Scheme, unless the context otherwise requires, the expressions set forth below shall have the following meanings:

- 2.1.1 “**Applicable Law(s)**” means any statute, law, ordinance, judgment, order, award, regulation, ordinance, rule, notification, press note, decree, by-law, resolution, directive, guideline, circular, policy, requirement, or other governmental restriction or any form of decision, determination, interpretation or adjudication having the force of law in relation to any of the foregoing, by any Governmental Authority having jurisdiction over the matter in question;
- 2.1.2 “**Appointed Date**” means April 1, 2022 or such other date as may be approved by the Board of Directors of the Transferor Company and Transferee Company prior to the Effective Date.
- 2.1.3 “**Board**” or “**Board of Directors**” in relation to TribeTech and/or Ashv Finance, as the case may be, means the board of directors of the respective companies from time to time and shall include a duly constituted committee thereof;
- 2.1.4 “**Companies Act**” means the Companies Act, 2013;
- 2.1.5 “**Demerger**” means the demerger of the “Demerged Undertaking” of the Transferor Company in accordance with Part IV of the Scheme and in terms of Section 2(19AA) of the Income Tax, 1961 (as amended) and other provisions as may be applicable.
- 2.1.6 “**Demerged Undertaking**” means the undertaking of the Transferor Company which is engaged in the business of providing ‘Lending-as-a-service’ to banks and non-banking financial companies with a focus on micro and small enterprise customers using technology as an enabler, divisions, activities and operations as well as the business of providing financial services and products other-than-lending (such as insurance, savings and investment) as a service including their sourcing, marketing and promotion through events, activities and digital marketing efforts of the Transferor Company, including all assets, liabilities and employees, so much as it relates to such services provided to the Transferee Company (as on the Appointed Date and as modified and altered from time to time up to the Effective Date).

Without prejudice to the generality of the foregoing, the Demerged Undertaking shall comprise the following:

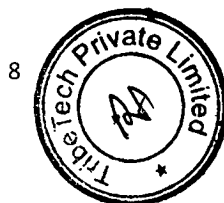
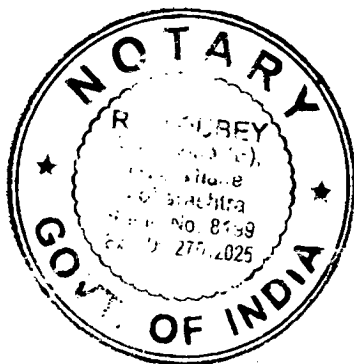
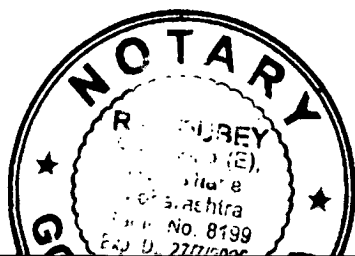
- (a) all assets relating to or arising from the activities and operations of the Demerged Undertaking, wherever situated, as are movable in nature, whether present, future or contingent, tangible or intangible, in possession or reversion, corporeal or incorporeal, including without limitation, current assets, computers, furniture, fixtures, appliances, accessories, office equipment, communication facilities, installations, vehicles, utilities, actionable claims, earnest monies, security deposits, sundry debtors, bills of exchange, inter-corporate deposits, financial assets and accrued benefits thereto, insurance claims recoverable, unamortized



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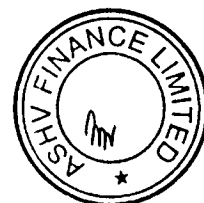
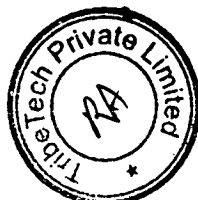
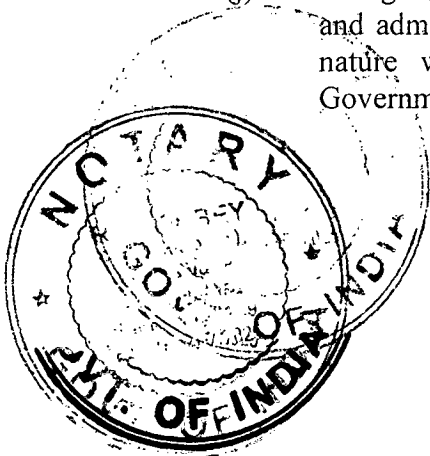
expenses, prepaid expenses, outstanding loans and advances recoverable in cash or in kind or for value to be received (including capital advances), provisions, receivables, funds, cheques / post-dated cheques and other negotiable instruments, cash, bank balances and deposits including accrued interests thereto with banks, Governmental Authorities, other authorities, bodies, customers and other persons, benefits of any bank guarantees, performance guarantees, corporate guarantees, letters of credit and tax related assets (including taxes deducted at source, foreign tax credit, minimum alternate tax paid, tax paid as representative assesses, deferred tax asset, service tax, goods and services tax (GST), input credits, CENVAT credits, value added tax, sales tax, entry tax credits or set-offs and any other tax benefits, exemptions and refunds) (“**Assets**”);

- (b) all immovable properties (i.e., land together with the buildings and structures standing thereon or under construction whether freehold, leasehold, leave and licensed or otherwise) as more specifically described in Schedule I to this Scheme including all rights, interest and benefits accrued or arising therefrom (“**Real Properties**”);
- (c) all present, future, deferred and contingent liabilities relating to or arising out of the activities or operations of the Demerged Undertaking, including loans, debts, borrowings and accrued interest thereon, obligations, duties, forward contract liability, cash credits, bills discounted, statutory liabilities including towards provident fund, employees’ state insurance, income tax, service tax, value added tax, goods and services tax (GST) and/or any other tax under Applicable Law for the time being in force, deferred income, income received in advance, provisions against financial assets, provisions for tax, contingent liabilities and liabilities (including present, future, deferred and contingent liabilities) relating to or arising out of the activities or operations of the Demerged Undertaking, including any obligations relating to guarantees in respect of borrowings and other guarantees, whether provided for or not in the books of account of the Transferor Company and whether disclosed or undisclosed in its balance sheet, including as more specifically described in Schedule II to this Scheme (“**Liabilities**”);
- (d) liabilities other than those referred to above, being the amounts of general or multipurpose borrowings of the Transferor Company, if any, allocated to the Demerged Undertaking and including such liabilities as are more specifically described in Schedule II to this Scheme, in the same proportion which the value of the assets transferred under this Scheme bear to the total value of the assets of the Transferor Company immediately before giving effect to this Scheme (“**Other Liabilities**”);
- (e) all the licences, approvals and permits, as more specifically described in Schedule III to this Scheme (“**Licenses**”);
- (f) all investments in relation to the Demerged Undertaking, whether current, non-current, long term, short term, quoted or unquoted, including in the form of shares, scrips, stocks, bonds, debentures, debenture stock, warrants, mutual funds, units or pass through certificates and other securities and instruments, including all rights, interests and entitlements in relation thereto, and rights and options



exercised and application or subscription made for or in relation thereto (“**Investments**”);

- (g) all benefits, entitlements, incentives and concessions under incentive schemes and policies including under customs, excise, service tax, goods and services tax (GST), value added tax, sales tax, entry tax, tax losses, income tax laws and any other tax under Applicable Law for the time being in force, subsidy receivables from the government, grants from any Governmental Authority, all other direct or indirect tax benefits/exemptions/deductions, sales tax deferrals, to the extent statutorily available to the Transferor Company relating to or arising from the activities and operations of the Demerged Undertaking, along with associated obligations (“**Benefits**”);
- (h) all contracts, agreements, memoranda of understanding, engagements, bids, tenders, expressions of interest, letters of intent, commitments (including to clients and other third parties), hire and purchase arrangements, other arrangements, undertakings, deeds, bonds, investments and interest in projects undertaken by the Transferor Company, insurance covers and claims, clearances and other instruments of whatsoever nature and description relating to or arising from the activities and operations of the Demerged Undertaking, whether written, oral or otherwise, to which the Transferor Company is a party, or to the benefit of which the Transferor Company may be eligible, and associated rights and obligations (“**Contracts**”);
- (i) all intellectual property rights, and all registrations, applications and renewals in connection therewith, including hardware, software, source codes, parameterization, scripts, goodwill, logos, trade names, trade dress, corporate names, brand names, trademarks, service marks, copyrights, patents, designs and mask works, technical know-how, trade secrets, confidential business information and other proprietary information, domain names, computer programs, all website content (including text, graphics, images, audio, video and date) moral rights, development rights, finished and ongoing research and development programs and all such rights of whatsoever description and nature, whether or not registered, owned or licensed including any form of intellectual property which is in progress relating to or arising from the activities and operations of the Demerged Undertaking (“**Intellectual Property**”);
- (j) all employees, whether permanent, temporary or contractual, engaged in or in relation to the activities and operations of the Demerged Undertaking as on the Effective Date (“**Employees**”), all provisions and benefits made in relation to such employees including registrations, reserves, compensation and contributions, if any, made towards any provident fund, employees’ state insurance, gratuity fund, superannuation, staff welfare scheme or any other special schemes, funds or benefits, existing for the benefit of such employees of the Transferor Company (“**Funds**”), together with such of the investments made by these Funds, which are referable to such employees;
- (j) all legal (whether civil or criminal) proceedings (including quasi-judicial, arbitral and administrative proceedings), or other proceedings or investigations of any nature whatsoever (including taxation), and including those before any Governmental Authority that pertain to the Transferor Company, initiated by or

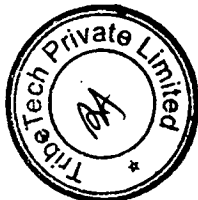


against the Transferor Company or proceedings or investigations to which the Transferor Company is a party relating to or arising from the activities and operations of the Demerged Undertaking, pending as on the Appointed Date (“**Proceedings**”);

- (k) all direct and indirect taxes, duties, cess, etc., that are allocable, referable or related to the Transferor Company, including all credits under the Income Tax Act, MAT credit, GST credit, book losses (if any), tax losses and carried forward depreciation, all or any refunds, interest due thereon, credits and claims relating to or arising from the activities and operations of the Demerged Undertaking (“**Taxes**”);
- (l) all books, records, files, papers, engineering and process information, data, databases, catalogues, drawings, manuals, quotations, advertising materials, lists of present and former credit, and all other books, records and information, whether in physical or electronic form, of or maintained by the Transferor Company in relation to the Demerged Undertaking including the list and details of past and present clients/customers/suppliers of the Transferor Company and the record in relation to the identity of such clients/customers/suppliers (“**Records**”); and
- (m) generally, all other interest, provisions, benefits and advantages of agreements, contracts, deeds, leases, allotments, arrangements, authorizations, concessions, easements, engagements, exemptions, liberties, claims, titles, and all other interests wheresoever situated, belonging to or in the ownership, power or possession of, and/or under the control of, or vested in, or granted in favor of, or enjoyed by, or arising or accruing to, the Transferor Company in relation to the Demerged Undertaking and any liability suffered by the Transferor Company in relation to the Demerged Undertaking.

It is clarified that the Demerged Undertaking shall not include any employees, assets, liabilities, rights or obligations belonging to and forming part of the Residual Undertaking (*defined hereafter*). Any question that may arise as to whether a specified asset, liability or employee forms part of the Demerged Undertaking, or whether such asset or liability arises out of the activities or operations of the Demerged Undertaking or is an employee of the Transferor Company employed in connection with the Demerged Undertaking, shall be resolved by mutual agreement between the Board of each of the Transferor Company and the Transferee Company;

- 2.1.7 “**Effective Date**” means the date on which the NCLT passes an order sanctioning the Scheme in accordance with Section 232(3) and other applicable provisions of the Companies Act;
- 2.1.8 “**Equity Share(s)**” means the equity shares of the Transferor Company or the Transferee Company, as the case may be;
- 2.1.9 “**Governmental Authority**” means any central, state or local government or governmental, legislative, regulatory, statutory, administrative, fiscal body, authority, agency, commission or committee or any court, tribunal, board, bureau, department, instrumentality, judicial, quasi-judicial or arbitral body having jurisdiction over the territory of India or any other law, rule or regulation making entity;

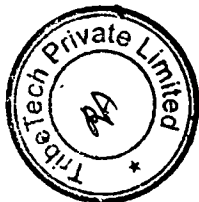
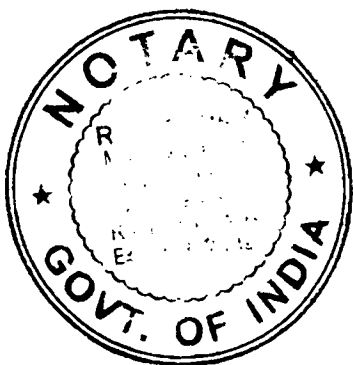


- 2.1.10 “**Income Tax Act**” means the Income Tax Act, 1961 including any statutory modifications, re-enactments or amendments thereto;
- 2.1.11 “**NCLT**” or “**National Company Law Tribunal**” means the Mumbai Bench of the Hon’ble National Company Law Tribunal;
- 2.1.12 “**Record Date**” means the date to be fixed by the Board of Directors of the Transferee Company for the purpose of issue and allotment of Equity Shares of the Transferee Company to the shareholders of the Transferor Company in terms of the Scheme;
- 2.1.13 “**Residual Undertaking**” means the business of providing ‘Lending-as-a-service’ to banks and non-banking financial companies other than the Transferee Company as a service including their sourcing, marketing and promotion through events, activities and digital marketing efforts of the Transferor Company, including all assets, liabilities, employees other than the Demerged Undertaking transferred to, and vested in, the Transferee Company pursuant to this Scheme;
- 2.1.14 “**Scheme**” or “**the Scheme**” or “**this Scheme**” means this scheme of arrangement between TribeTech and Ashv Finance with such modification(s) as may be permitted or directed by the NCLT;
- 2.1.15 “**Share Entitlement Ratio**” shall have the meaning ascribed in Clause 5.3.1. of Part V;
- 2.1.16 “**Transferee Company**” or “**Ashv Finance**” means Ashv Finance Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 12B, 3rd Floor, Techniplex-II, IT Park, off Veer Savarkar Flyover, Goregaon (West), Mumbai, Maharashtra – 400062 bearing Corporate Identity No. U65910MH1998PLC333546 and Permanent Account Number AAACJ5946P;
- 2.1.17 “**Transferor Company**” or “**TribeTech**” means TribeTech Private Limited, a company incorporated under the Companies Act, 2013 and having its registered office at 13B, 6th Floor, Techniplex II, IT Park, off Veer Savarkar Flyover, Goregaon (West) Mumbai, Maharashtra – 400062 bearing Corporate Identity No. U74999MH2016PTC282026 and Permanent Account Number AAFCT7770C;
- 2.1.18 “**Transferee ESOP Scheme**” shall have the meaning ascribed in Clause 4.2.6(j)(i); and
- 2.1.19 “**Transferor ESOP Scheme**” means the Employee Stock Option Scheme 2018 instituted by the Transferor Company, as amended, modified or replaced from time to time.

2.2. Interpretation

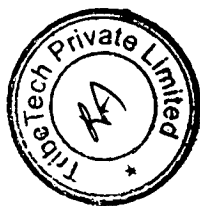
In this Scheme, unless the context otherwise requires:

- 2.2.1 references to “**upon this Scheme becoming effective**” or “**effectiveness of this Scheme**” shall mean from the Effective Date;
- 2.2.2 references to the singular include a reference to the plural and vice versa and references to any gender include a reference to all other genders;



- 2.2.3 references to persons shall include individuals, artificial legal entities (whether incorporated or un-incorporated), associations and partnerships;
- 2.2.4 headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- 2.2.5 references to a Clause, Paragraph, Part or Schedule, as applicable, shall be deemed to be a reference to a clause, paragraph, part or schedule of this Scheme;
- 2.2.6 reference to the words “hereof”, “herein” and “hereby” and derivatives or similar words refer to this entire Scheme;
- 2.2.7 references to the words “including”, “*inter alia*” or any similar expression, shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- 2.2.8 all terms and words 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 Companies Act and other Applicable Laws, as the case may be, or any statutory modification or re-enactment thereof from time to time; and
- 2.2.9 reference to any statute or statutory provision shall include:
- (a) all subordinate legislations made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated from time to time); and
 - (b) such provision as from time to time amended (including any retrospective amendment), modified, re-enacted or consolidated (whether before or after the filing of this Scheme) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to the matters contemplated under this Scheme and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as amended, modified, re-enacted or consolidated from time to time) which the provision referred to has directly or indirectly replaced.

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PART III
CAPITAL STRUCTURE OF THE TRANSFEROR COMPANY AND THE
TRANSFEEE COMPANY

3.1. Share Capital of the Transferor Company:

According to the audited balance sheet of the Transferor Company as on March 31, 2020:

Particulars	Amount (in INR)
Authorized:	
50,000 Equity Share of INR 10 each	5,00,000
50,000 Compulsorily Convertible Preference Shares of INR 10 each	5,00,000
5,000 Compulsorily Convertible Preference Shares of INR 1,000 each	50,00,000
Total	60,00,000
Issued, Subscribed and Paid-up:	
25,804 Equity Share of INR 10 each	258,040
Total	258,040

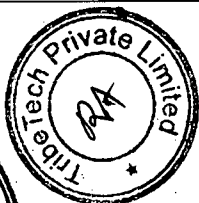
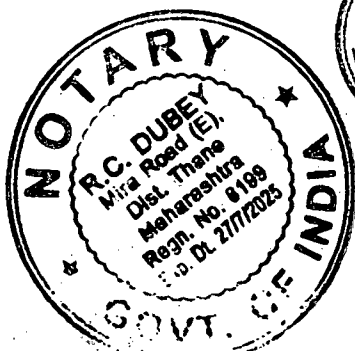
In addition to above, the Transferor Company has a total employee stock option pool of 1,725 equity shares.

Subsequent to March 31, 2020, there has been no change in the authorized, issued, subscribed and paid-up share capital of the Transferor Company.

3.2. Share Capital of the Transferee Company:

According to the audited balance sheet of the Transferee Company as on March 31, 2020:

Particulars	Amount (in INR)
Authorized:	
7,34,00,000 Equity Shares of INR 10 each	73,40,00,000
60,00,000 Series C Compulsorily Convertible Preference Shares of INR 10 each	6,00,00,000
56,00,000 Series D Compulsorily Convertible Preference Shares of INR 10 each	5,60,00,000
Total	85,00,00,000
Issued, Subscribed and Paid-up:	
3,36,15,301 Equity Shares of INR 10 each	33,61,53,010
58,49,966 Series C Compulsorily Convertible Preference Shares of INR 10 each	5,84,99,660
26,27,724 Series D Compulsorily Convertible Preference Shares of INR 10 each	2,62,77,240
Total	42,09,29,910



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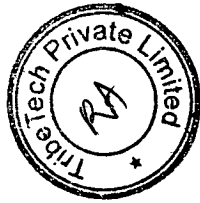
In addition to above, the Transferee Company has a total employee stock option pool of 7,18,734 equity shares.

Subsequent to March 31, 2020, there has been no change in the authorized, issued, subscribed and paid-up share capital of the Transferor Company.

3.3. Date of Taking Effect and Appointed Date of the Scheme:

This Scheme set out herein in its present form or with any modification(s) or amendment(s) approved, imposed or directed by the NCLT shall be effective on and from the Appointed Date.

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PART IV

DEMERGER OF THE DEMERGED UNDERTAKING OF THE TRANSFEROR COMPANY INTO THE TRANSFEREE COMPANY

The provisions of Part IV of the Scheme are intended to comply with the conditions relating to “demerger” under Section 2(19AA) of the Income Tax Act. If, at a later date, any term or provision of the Scheme is found or interpreted to be inconsistent with the provisions of such Section 2(19AA), including as a result of an amendment of law or the enactment of a new legislation or for any other reason whatsoever, the provisions of Section 2(19AA) of the Income Tax Act, or a corresponding provision of any amended or newly enacted law shall prevail and the Scheme may stand modified to the extent determined necessary to comply with the Section 2(19AA) of the Income Tax Act. Such modification(s) will, however, not affect the other Parts of the Scheme. The power to make such modification(s), if necessary, shall vest with the Boards of Directors of the Transferor Company and the Transferee Company, which power shall be exercised reasonably and in the best interest of the shareholders, creditors and other stakeholders of both the companies.

Further, it is hereby clarified that the consent of the shareholders and/or creditors of the Transferor Company and the Transferee Company, as may be directed by the NCLT, to the Scheme shall be deemed to be sufficient for the purpose of effecting all the actions set out in this Part IV and that no additional actions or instruments shall be required to be undertaken or executed by the Transferor Company or the Transferee Company towards achieving such purpose.

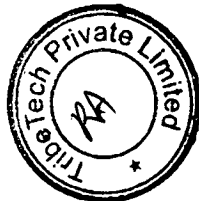
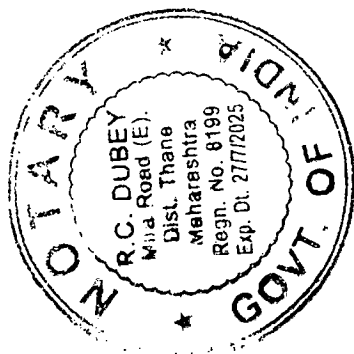
4.1. Transfer and Vesting of the Transferor Company

Upon this Scheme becoming effective, on and from the Appointed Date, the Demerged Undertaking shall, together with all its Assets, Real Properties, rights, Benefits, interests, Licenses, Contracts, Investments, Intellectual Property, Liabilities, Other Liabilities, Proceedings, Employees, Funds, Records, Taxes and obligations, subject to the provisions of Clause 4.2 in relation to the mode of vesting, and without any further deed, act, instrument, matter or thing being done, made or executed, and in accordance with Sections 230 to 232 of the Companies Act and other Applicable Laws, be transferred to and vested in, and be deemed to have been transferred to and vested in, the Transferee Company as a going concern, so as to become on and from the Appointed Date the business, real properties, estates, assets, rights, benefits, claims, title, interest, investments, licenses, intellectual property, contracts, proceedings, liabilities, employees, records, taxes, undertaking and a part of the Transferee Company.

4.2. Without prejudice to the generality of the foregoing and to the extent applicable, unless otherwise stated herein, upon the order of the NCLT sanctioning this Scheme, the following shall become effective, on and from the Appointed Date, without any further notice, or intimation to, or permission or consent of, any person or authority:

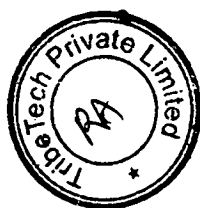
4.2.1. Assets

(a) Such of the assets of the Demerged Undertaking as are moveable in nature or are otherwise capable of transfer by physical delivery of possession, constructive delivery, payment or by endorsement and delivery, including without limitation,



current assets, computers, furniture, fixtures, appliances, accessories, office equipment, communication facilities, installations, vehicles, utilities, shall stand transferred to and vested in the Transferee Company and shall become the property of the Transferee Company. The vesting pursuant to this Clause shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested, and title and ownership to the property shall be deemed to have been transferred accordingly, without any further act or execution of any deed or instrument of conveyance for the same.

- (b) Such of the assets of the Demerged Undertaking as are or represent investments of, or registered in the name of, and/or held in any form by, or the beneficial interest of which is owned by the Transferor Company, shall stand transferred/transmitted to and be vested in and/or be deemed to have been transferred/transmitted to and vested in the Transferee Company, together with all rights, benefits, entitlements and interests therein or attached thereto, without any further act, instrument or deed and thereupon the Transferor Company shall cease to be the registered and/or the beneficial owner of such investments. The Transferor Company shall be deemed to be holding such investments for and on behalf of, and in trust for, the benefit of the Transferee Company and all profits or dividends and other rights or benefits accruing/paid/distributed in relation to such investments and all taxes thereon, or losses arising or expenses incurred in relation to such investments, shall, for all intent and purposes, be treated as the profits, dividends, rights, benefits, taxes, losses or expenses, as the case may be, of the Transferee Company.
- (c) Such of the moveable assets belonging to the Demerged Undertaking other than those specified in Clause 4.2.1(a) and 4.2.1(b), including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, actionable claims, earnest monies, security deposits, collateral security given to lenders, bills of exchange, inter-corporate deposits, financial assets and accrued benefits thereto, insurance claims recoverable, unamortized expenses, prepaid expenses, receivables, funds, cheques / post-dated cheques and other negotiable instruments, cash, bank balances and deposits including accrued interest thereto, if any, with Governmental Authorities and semi-government, local and other authorities, bodies, customers, and other persons, benefits of any bank guarantees, performance guarantees, corporate guarantees, letters of credit and tax related assets (including advance tax, tax deducted at source, deferred tax asset, service tax, goods and services tax (GST), input credits, CENVAT credits, value added tax, sales tax, and/or any other taxes according to the Applicable Laws for the time being in force, entry tax credits or set-offs and any other tax benefits, exemptions and refunds), etc., shall (notwithstanding any specific provision for transfer of credits, assets or refunds under the Applicable Laws), without any further act, instrument or deed by the Transferor Company or the Transferee Company or the need for any endorsement, stand transferred from the Transferor Company to, and in favour of, the Transferee Company and the Transferee Company shall be allowed to deposit all instruments, including the cheques / post-dated cheques, in their accounts notwithstanding that such instruments, including the cheques / post-dated cheques are in the name of the Transferor Company and not in the name of the Transferee Company. Any security, lien, encumbrance or charge created over any assets of the Demerged Undertaking in relation to the loans, debentures or borrowings or any other dues



of the Transferor Company, shall, without any further act, instrument or deed, stand transferred to the benefit of the Transferee Company and the Transferee Company will have all the rights of the Transferor Company to enforce such security, lien, encumbrance or charge, by virtue of this Scheme.

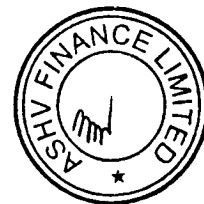
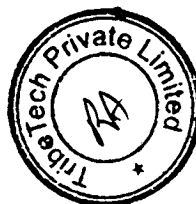
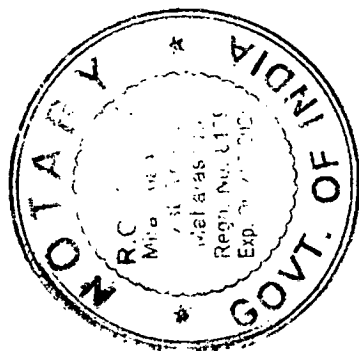
- (d) All assets or investments, right, title or interest acquired by the Transferor Company after the Appointed Date but prior to the Effective Date in relation to the Demerged Undertaking shall also, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme in the manner described in sub-clauses 4.2.1 (a) and (b) above.
- (e) Such immovable properties of the Transferor Company relating to the Demerged Undertaking (i.e., land together with the buildings and structures standing thereon or under construction, if any, whether freehold, leasehold, leave and licensed or otherwise) including any tenancies in relation to warehouses, office spaces, guest houses and residential premises including those provided to/occupied by the Employees and all documents of title, rights and easements in relation thereto, shall stand transferred to and be vested in and be deemed to have been transferred to and vested in the Transferee Company, without any further act or deed being done/executed or being required to be done/executed by the Transferor Company or the Transferee Company. The Transferee Company shall be entitled to exercise and enjoy all the rights and privileges attached to the immovable properties and shall be liable to pay the ground rent and taxes and fulfill all obligations and be entitled to all rights in relation to or as applicable to such immovable properties.
- (f) Any amount recovered from the loans written-off from the books of accounts of the Transferor Company in relation to the Demerged Undertaking shall also stand transferred to and be vested in the Transferee Company.

4.2.2. Licenses

The Licenses shall stand transferred to and be vested in the Transferee Company, without any further act, instrument or deed being required to be done or executed by the Transferor Company or the Transferee Company and be in full force and effect in favor of the Transferee Company, as if the same were originally given to, issued to or executed in favor of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall stand assigned to the Transferee Company.

4.2.3. Benefits, Entitlements, Incentives and Concessions

All Benefits, including under customs, excise, service tax, goods and services tax (GST), value added tax, sales tax, entry tax and income tax laws and/or any other Taxes according to the Applicable Laws for the time being in force, subsidy receivables and grants from any Governmental Authority, direct tax benefit/exemptions/deductions, sales tax deferrals, shall, to the extent statutorily available and along with associated obligations, stand transferred to and be available to the Transferee Company as if the Transferee Company was originally entitled to all such Benefits.



4.2.4. **Contracts**

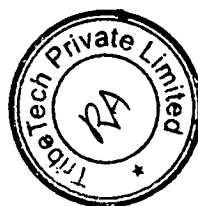
- (a) All Contracts of the Transferor Company which are subsisting or having effect immediately before the Effective Date, shall stand transferred to and vested in the Transferee Company and be in full force and effect in favor of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.
- (b) The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any arrangement, confirmations or novations in order to give formal effect to the provisions of this Clause if so required or if it becomes necessary.
- (c) Any *inter se* contracts between the Transferor Company on one hand and the Transferee Company on the other hand in relation to or arising out of the Demerged Undertaking shall stand cancelled and cease to operate upon the coming into effect of this Scheme and appropriate effect shall be given to such cancellation in the books of accounts and records of the Transferee Company. With effect from the Effective Date, there shall be no accrual of income or expense on account of any such transactions.
- (d) All guarantees provided by any bank in favor of the Transferor Company in relation to the Demerged Undertaking outstanding as on the Effective Date, shall vest in the Transferee Company and shall endure to the benefit of the Transferee Company and all guarantees issued by the bankers of the Transferor Company at the request of the Transferor Company in relation to the Demerged Undertaking favoring any third party shall be deemed to have been issued at the request of the Transferee Company and continue in favor of such third party until its maturity or earlier termination.

4.2.5. **Intellectual Property**

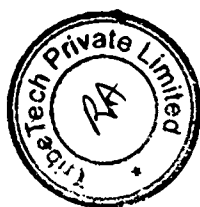
All Intellectual Property of the Transferor Company shall stand transferred to and be vested in the Transferee Company and be in full force and effect in favor of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.

4.2.6. **Employees**

- (a) The Employees shall be deemed to have become the employees and staff of the Transferee Company, and shall stand transferred to the Transferee Company without any interruption of service and on terms and conditions no less favorable than those on which they were engaged by the Transferor Company, as on the Effective Date, including in relation to the level of remuneration and contractual and statutory benefits, staff welfare schemes, incentive plans, terminal benefits, gratuity plans, provident plans, employees' state insurance and any other special scheme or benefits.



- (b) The Transferee Company agrees that the services of the Employees prior to the transfer, shall be taken into account for the purposes of all benefits to which such Employees may be eligible, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans (including employee stock option plans), terminal benefits, gratuity plans, provident plans, employees' state insurance and other special schemes or benefits and Funds existing for the benefit of such Employees and accordingly, shall be reckoned from the date of their respective appointment in the Transferor Company. The Transferee Company undertakes to pay the same, as and when payable under the Applicable Laws.
- (c) For the avoidance of doubt, in relation to such Employees for whom the Transferor Company is making contributions to any fund (Provident Fund, Gratuity etc.), the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, including in relation to the obligation to make contributions to such funds in accordance with the provisions of such funds, bye-laws, etc.
- (d) All contributions made by the Transferor Company on behalf of the Employees and all contributions made by the Employees (including the interest arising thereon), to the Funds and standing to the credit of the Employees' account with such Funds, shall, upon this Scheme becoming effective, be transferred to the funds maintained by the Transferee Company along with the investments made by such Funds which are referable and allocable to the Employees and the Transferee Company shall stand substituted for the Transferor Company with regard to the obligations arising from such contributions.
- (e) The terms and conditions of service applicable to the Employees on and from the Effective Date shall not in any way be less favorable than those applicable to them immediately prior to the Effective Date.
- (f) The contributions made by the Transferor Company under the Applicable Laws in connection with the Employees to the Funds, for the period after the Appointed Date, shall be deemed to be contributions made by the Transferee Company.
- (g) The Transferee Company shall continue to abide by the agreement(s) and settlement(s) entered into with the Employees by the Transferor Company, if any, in terms of such agreement(s) and settlement(s) subsisting on the Effective Date.
- (h) Upon this Scheme becoming effective, the Transferor Company shall transfer/ hand-over to the Transferee Company, all Records in relation to the Employees, including personnel files (including hiring documents, existing employment contracts and documents reflecting changes in an employee's position, compensation or benefits), payroll records, medical documents (including documents relating to past or on-going leaves of absence, on the job injuries or illnesses, or fitness for work examinations), disciplinary records, supervisory files and all forms, notifications, orders and contribution/ identity cards issued by the relevant Governmental Authority in relation to the benefits transferred pursuant to this sub-clause.
- (i) In case of any conflict in positions/ designations between the employees of the Transferee Company and the Employees transferred pursuant to this Scheme, the



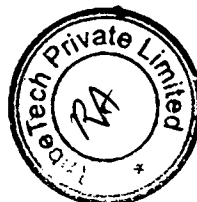
Board of Directors of the Transferee Company shall be entitled to re-classify the designation of any relevant Employee to resolve such conflict, provided that the remuneration and all other economic benefits that the new designation of the relevant Employee carries are the same as those provided to such Employee by the Transferor Company immediately prior to the Effective Date.

- (j) In respect of the employee stock options granted by the Transferor Company under the ESOP Scheme in relation to the Demerged Undertaking:
- (i) the employee stock options issued under the Transferor ESOP Scheme shall stand cancelled and the Transferee Company shall grant 292 employee stock options of the Transferee Company under a stock option scheme created by it (the “**Transferee ESOP Scheme**”) in lieu of every 1 (one) employee stock option of the Transferor Company issued under the Transferor ESOP Scheme in accordance with the Share Entitlement Ratio as mentioned under Clause 5.3.1 of this Scheme.
 - (ii) The terms and conditions of the employee stock options issued under the Transferee ESOP Scheme shall not be less favourable than those provided under the Transferor ESOP Scheme.
 - (iii) The exercise price payable for the ESOPs of the Transferee Company issued pursuant to this Scheme shall be such as may be determined by the committee constituted by the Transferee Company to deal with matters pertaining to employee stock option schemes.
 - (iv) The grant of ESOPs of the Transferee Company pursuant to this Scheme shall be effected as an integral part of this Scheme and the consent of the Board and shareholders of the Transferor Company and the Transferee Company to this Scheme shall be deemed to be their consent in relation to all matters pertaining to the Transferor ESOP Scheme and the Transferee ESOP Scheme and all related matters. No further approval of the shareholders of the Demerged Company or Resulting Company or resolution, action or compliance would be required in this connection under any provisions of Applicable Law.
 - (v) In relation to the employee stock options issued under the Transferee ESOP Scheme, the period during which the employee stock options granted by the Transferor Company under the Transferor ESOP Scheme were held by or deemed to have been held shall be taken into account for determining the minimum vesting period required under the Applicable Laws, the Transferor ESOP Scheme and the Transferee ESOP Scheme.
 - (vi) The Board of the Transferor Company and the Transferee Company shall take such actions and execute such further documents as may be necessary or desirable for the purpose of giving effect to the provisions of this Clause 4.2.6 of the Scheme.



4.2.7. Liabilities and Security

- (a) All Liabilities and Other Liabilities of the Transferor Company shall, pursuant to the provisions of Section 232(4) and other applicable provisions of the Companies Act, to the extent that they are outstanding as on the Effective Date, without any further act, instrument or deed, stand transferred to and be deemed to be the debts, liabilities, contingent liabilities, duties and obligations, etc., as the case may be, of the Transferee Company and shall be exercised by or against the Transferee Company, as if it had incurred such Liabilities.
- (b) The Transferee Company alone shall be liable to meet, discharge and satisfy the Liabilities as the borrower/customer or any other person in respect thereof.
- (c) This Scheme shall not operate to enlarge or extend the security over any of the Liabilities or other Liabilities and the Transferee Company shall not be obliged to create any further or additional securities after the Effective Date, unless otherwise agreed to by the Transferee Company with such secured creditors and subject to the consent and approval of the existing secured creditors of the Transferee Company, if any.
- (d) In so far as the existing security in respect of the Liabilities or other Liabilities is concerned, such security shall, without any further act, instrument or deed, be modified so as to become enforceable against the Transferee Company and shall operate only over the assets forming part of the Demerged Undertaking which have been charged and secured and subsisting as on the Effective Date, in respect of such Liabilities or Other Liabilities. It is clarified that if any of the assets forming part of the Demerged Undertaking of the Transferor Company have not been charged or secured in respect of the Liabilities, such assets shall remain unencumbered and the existing security referred to above shall not be extended to and shall not operate over such assets.
- (e) It shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause 4.2.7.
- (f) It is expressly provided that, save as mentioned in this Clause 4.2.7, no other term or condition of the Liabilities shall be modified by virtue of this Scheme, except to the extent that such amendment is required by necessary implication.
- (g) The Liabilities, if any, due or which may at any time in the future become due only *inter se* the Transferor Company and the Transferee Company, shall stand discharged and there shall be no liability in that behalf on either company and the corresponding effect shall be given in the books of account and records of the Transferee Company, in accordance with Part IV of this Scheme.
- (h) 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. The secured creditors of the Transferor Company (if any) shall continue to enjoy and hold charge upon their respective securities and properties.



4.2.8. Corporate Approvals

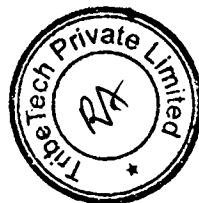
Any corporate approvals obtained by the Transferor Company in relation to the Demerged Undertaking, whether for the purposes of compliance or otherwise, shall stand transferred to the Transferee Company and such corporate approvals and compliance shall be deemed to have been obtained and complied with by the Transferee Company.

4.2.9. Legal and other such Proceedings

All Proceedings transferred to the Transferee Company pursuant to the Scheme, shall not abate or be discontinued or in any way prejudicially affect any party thereto by reason of the demerger of the Demerged Undertaking of the Transferor Company with the Transferee Company pursuant to the Scheme or by anything contained in this Scheme and 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 it would or might have been continued, prosecuted or enforced by or against the Transferor Company. The Transferee Company undertakes to have such Proceedings relating to or in connection with the Transferor Company, initiated by or against the Transferor Company, transferred in the name of the Transferee Company as soon as possible, after the Effective Date, and to have the same continued, prosecuted and enforced by or against the Transferee Company. The Transferee Company also undertakes to pay all amounts including interest, penalties, damages, etc., which the Transferor Company may be called upon to pay or secure in respect of any liability or obligation relating to the Transferor Company for the period from the Appointed Date up to the Effective Date and any costs incurred by the Transferor Company in respect of such Proceedings started by or against it relating to the period from the Appointed Date up to the Effective Date upon submission of the necessary evidence by the Transferor Company to the Transferee Company for making such payment.

4.2.10. Taxes

- (a) The tax deducted at source (TDS)/advance tax/self-assessment tax, if any, paid by the Transferor Company under the Income Tax Act or any other statute in respect of the income of the Transferor Company in relation to or arising from the activities and operations of the Demerged Undertaking assessable for the period commencing from the Appointed Date shall be deemed to be the tax deducted at source (TDS)/advance tax/self-assessment tax paid by the Transferee Company and any interest, claim, refund or credit for such tax deducted at source (TDS)/advance tax/self-assessment tax shall be allowed to the Transferee Company notwithstanding that certificates or challans for tax deducted at source (TDS)/advance tax/self-assessment tax are in the name of the Transferor Company and not in the name of the Transferee Company.
- (b) The income tax, if any, paid by the Transferor Company on or after the Appointed Date in relation to or arising from the activities and operations of the Demerged Undertaking including any refunds, interest due thereon, credits and claims relating thereto, in respect of the income assessable from that date, shall be deemed to have been paid by or for the benefit of the Transferee Company. The Transferee Company shall, after the Effective Date, be entitled to file the relevant returns with the authorities concerned for the period after the Appointed Date notwithstanding that the period for filing such return may have elapsed. Further,

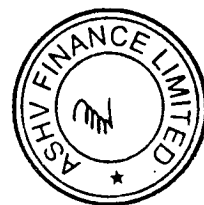
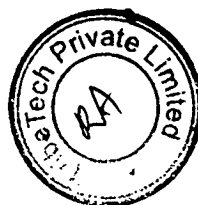


the Transferee Company shall, after the Effective Date, be entitled to revise the relevant returns, if any, filed by the Transferor Company for any year, if so necessitated or consequent to this Scheme notwithstanding that the time prescribed for such revision may have elapsed.

- (c) Similarly, any Taxes other than income tax, including but not limited to service tax, goods and services tax (GST), value added tax, sales tax, customs, excise paid by the Transferor Company on or after the Appointed Date, in respect of the period after such date shall be deemed to have been paid by or for the benefit of the Transferee Company. The Transferee Company shall be entitled to file the relevant returns with the authorities concerned for the period after the Appointed Date, notwithstanding that the time prescribed for filing such return may have elapsed. Further, the Transferee Company shall, after the Effective Date, be entitled to revise the relevant returns, if any, filed by the Transferor Company for any year, if so necessitated or consequent to this Scheme notwithstanding that the time prescribed for such revision may have elapsed.
- (d) Without prejudice to the generality of the aforesaid, any concessional or statutory forms under the laws of the central or state sales tax or value added tax, or local levies or any other tax related assets issued or received by the Transferor Company in relation to or arising from the Demerged Undertaking, if any, in respect of the period commencing from the Appointed Date shall be deemed to have been issued or received in the name of the Transferee Company and the benefit of such forms shall be available to the Transferee Company in the same manner and to the same extent as would have been available to the Transferor Company.
- (e) Upon this Scheme becoming effective and from the Appointed Date, the Transferor Company and the Transferee Company are expressly permitted to revise and file their income tax returns and other statutory returns, including tax deducted at source (TDS) returns, goods and services tax (GST) returns, excise tax returns, as may be applicable, and have expressly reserved the right to make such provisions in their returns and to claim refunds, credits etc. (if any). Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have lapsed.
- (f) The NCLT sanctioning this Scheme shall be deemed to be sufficient for modifying the charges, if any, created by the Transferor Company over the assets of the Demerged Undertaking in favor of its secured creditors, pursuant to which such charges shall be deemed to have been created by the Transferee Company in favor of such secured creditors.

4.2.11. Books and Records

All Records, including all books, records, files, papers, engineering and process information, catalogues, quotations, databases, advertising materials, if any, lists of present and former clients and all other books and records, whether in physical or electronic form, of the Transferor Company, to the extent possible and permitted under the Applicable Laws, shall be handed over to the Transferee Company.



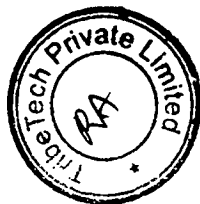
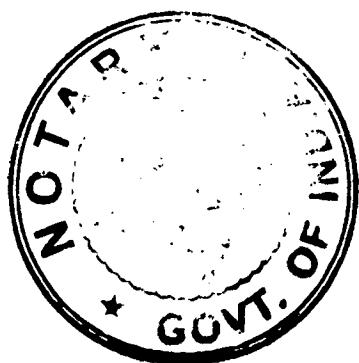
4.3. **Conduct of Business**

4.3.1. **With effect from the Appointed Date and up to and including the Effective Date and in relation to the Demerged Undertaking:**

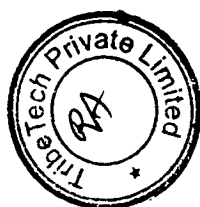
- (a) The Transferor Company shall carry on its business in relation to the Demerged Undertaking with reasonable diligence and commercial prudence, materially in compliance with the Applicable Laws, and in accordance with past practice;
- (b) The Transferor Company shall maintain and preserve the properties and assets of the Demerged Undertaking in good working condition and in accordance with past practice, normal wear and tear excepted;
- (c) The Transferor Company shall carry on and shall be deemed to have carried on all its business activities and shall hold and stand possessed and shall be deemed to have held and stood possessed of all the Assets, Real Properties, Intellectual Property, rights, title, interests, authorities, Contracts, Investments and decisions, Records, Benefits for and on account of and in trust for the Transferee Company;
- (d) All obligations, Liabilities, duties and commitments attached, related or pertaining to the Demerged Undertaking shall be undertaken and shall be deemed to have been undertaken for and on account of and in trust for the Transferee Company;
- (e) All the profits or income accruing, arising to, or received in relation to Demerged Undertaking and all expenditure or losses arising or incurred (including Taxes, if any, paid or accruing in respect of any profits or income) by the Transferor Company shall, for all purposes, be treated and be deemed to be the profits or income or, as the case may be, expenditures and losses (including taxes) of the Transferee Company; and
- (f) The Transferor Company shall not utilise the profits or income, if any, relating to the Demerged Undertaking for the purpose of declaring or paying any dividend or for any other purpose in respect of the period from and after the Appointed Date without the prior written consent of the Transferee Company.

4.3.2. The Transferor Company shall not undertake financial commitments or sell, transfer, alienate, charge, mortgage, encumber or otherwise deal with or dispose of the Demerged Undertaking or any part thereof save and except in each case:

- (a) if the same is in the ordinary and usual course of business as carried on by it as on the date of filing this Scheme with the NCLT or pursuant to any pre-existing obligation undertaken prior to the Appointed Date;
- (b) if the Transferee Company is a party to such arrangement;
- (c) if the same is expressly permitted by this Scheme; or
- (d) if the prior written consent of the Board of Directors of the Transferee Company has been obtained.



- 4.3.3. The Transferor Company shall not make any modification to its capital structure, either by an increase (by issue of bonus shares or convertible debentures, rights issue, or otherwise), decrease, re-classification, sub-division or re-organization or in any other manner whatsoever, except by the mutual consent of the Board of Directors of the Transferor Company and the Transferee Company. It is expressly clarified that the Transferee Company may alter its share capital in any manner whatsoever without any requirement to obtain the prior approval of or intimation to the Transferor Company. In the event of such alteration, the Share Entitlement Ratio shall be adjusted accordingly to take into account the effect of such corporate actions.
- 4.3.4. The Transferee Company may change its name, including between the Appointed Date and the Effective Date, subject to the receipt of the necessary approvals as may be required under Applicable Law.
- 4.3.5. All Assets and Real Property acquired, leased or licensed, Licenses obtained, Benefits, entitlements, incentives and concessions received, Contracts entered into, Intellectual Property developed or registered or applications made in relation thereto, Liabilities incurred, Proceedings initiated or to which the Transferor Company is made a party, Records created, Investments made, Licenses obtained, and Employees hired, whether permanent, temporary or contractual between the Appointed Date and until the Effective Date by the Transferor Company shall be deemed to be transferred to and vested in the Transferee Company. For the avoidance of doubt, where any of the Liabilities as on the Appointed Date (deemed to have been transferred to the Transferee Company) have been discharged by the Transferor Company on or after the Appointed Date but before the Effective Date, such discharge shall be deemed to have been for and on behalf of the Transferee Company for all intent and purposes and under all Applicable Laws. Further, in connection with any transactions between the Transferor Company and the Transferee Company in relation to the Demerged Undertaking between the Appointed Date and up to the Effective date, if any service tax and/or goods and services tax (GST) has been paid by the Transferor Company, then upon this Scheme becoming effective, the Transferee Company shall be entitled to claim refund of such service tax and/or goods and services tax (GST) paid by the Transferor Company.
- 4.3.6. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Transferor Company occurs by virtue of Part IV of this Scheme itself, the Transferee Company may, at any time after the Effective Date, and in accordance with the provisions hereof, if so required under the Applicable Laws or otherwise, give notice in such form, as may be required or as it may deem fit and proper, or enter into or execute deeds (including deeds of adherence), confirmations, novations, declarations or other writings or documents as may be necessary, and carry out and perform all such formalities and compliances, for and on behalf of the Transferor Company in relation to the Demerged Undertaking, including with or in favour of or required by (i) any party to any Contract to which the Transferor Company is a party; or (ii) any Governmental Authority or non-Governmental Authority, in order to give formal effect to the provisions of this Scheme. Provided however, that execution of any confirmation or novation or other writings or arrangements shall in no event postpone the coming into effect of this Scheme from the Effective Date.
- 4.3.7. To the extent possible, pending the sanction of this Scheme by the NCLT, the Transferor Company or the Transferee Company shall be entitled to apply to the relevant Governmental Authorities and other third parties concerned, as may be necessary under



any Applicable Law or Contract, for the transfer or modification of such Licenses and third-party consents, approvals and sanctions, which the Transferee Company may require to own and carry on the business of the Demerged Undertaking with effect from the Effective Date, subject to this Scheme being sanctioned by the NCLT.

- 4.3.8. For the purpose of giving effect to the order passed by the NCLT under Sections 230 to 232 of the Companies Act sanctioning the Scheme, the Transferee Company shall, upon this Scheme becoming effective, be entitled to get the record of the change in the legal right(s) standing in the name of the Transferor Company in relation to the Demerged Undertaking in its favor, in accordance with such order and the provisions of Sections 230 to 232 of the Companies Act.
- 4.3.9. On the Effective Date but with effect from the Appointed Date, the Transferee Company shall commence and carry on and shall be authorised to carry on the business and activities of the Demerged Undertaking. It is hereby clarified that the Transferor Company does not in any manner restrict the Transferee Company from undertaking a business similar to that of the Residual Undertaking.

4.4. **Saving of Concluded Transactions**

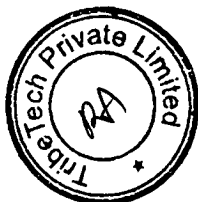
Subject to the terms of this Scheme, the transfer and vesting of the Demerged Undertaking with and into the Transferee Company under this Part IV, shall not affect any transaction or proceedings already concluded or liabilities incurred, or any liabilities discharged by the Transferor Company in connection with the Demerged Undertaking subject to the provisions of Clause 4.3 above, either prior to or on or after the Appointed Date until the Effective Date. Accordingly, the Transferee Company shall accept and adopt all acts, deeds and things done and executed by the Transferor Company in respect thereof as done and executed on behalf of the Transferee Company.

4.5. **Residual Undertaking**

The Residual Undertaking and all the assets, properties, licenses, approvals, permits, rights, title, interest, authorities, investments and liabilities and obligations relating thereto shall continue to belong to and be vested in and be continued to be owned and managed by the Transferor Company. All legal, tax or other proceedings, whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal), by or against the Transferor Company under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case relating to the Residual Undertaking (including those relating to any assets, properties, licenses, approvals, permits, rights, title, interest, authorities, investments, liability, obligation or duties of the Transferor Company in respect of the Residual Undertaking) shall be continued and enforced by or against the Transferor Company after the Effective Date. The Transferee Company shall not, in any event, be responsible for or liable in relation to any such legal, tax or other proceeding against the Transferor Company, which relate to the Residual Undertaking.

4.6. **Alteration of the Memorandum of Association of the Transferee Company**

- 4.6.1. Upon the Scheme becoming effective, the objects clause of the memorandum of association of the Transferee Company shall without any further act, instrument or deed, be and shall stand altered, modified and amended by inserting the following new clause



III(A)(6) immediately after the existing clause III(A)(5) of the memorandum of association of the Transferee Company:

6. *“To carry on the business of creating, operating technology platform based on membership and enabling ecosystem for unlisted companies to be able to record data and share information with ease as they grow and provide access to such innovative growth assets brought forth by such companies to a private list of Investors in a manner which is within framework of Applicable Laws and which is process oriented, unbiased, neutral, noninterfering, non-influential, inclusive, transparent, seamless and to act as an advisor, intermediary service provider between individuals and legal entities being unlisted companies to raise funds for their own ventures”*

4.6.2. The above amendment shall be effected as an integral part of the Scheme and shall be deemed to be in due compliance with the applicable provisions of the Companies Act. The consent of the shareholders of the Transferee Company to the Scheme shall be deemed to be sufficient compliance with Section 13 and other applicable provisions of the Companies Act and no separate approval, resolution or acknowledgment of any shareholder or creditor of the Transferee Company or any third party, or separate filing with the Registrar of Companies, shall be necessary.

4.6.3. The Transferee Company will carry on the business of the Transferor Company upon this Scheme becoming effective and no further consent or approval would be required in this regard.

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PART V
ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFeree COMPANY AND
CONSIDERATION

5.1 Accounting Treatment in the books of the Transferee Company

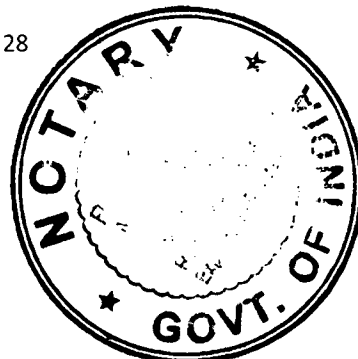
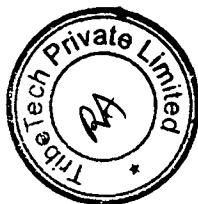
- 5.1.1 Transferee Company shall comply with accounting standard IND - AS 103 – Business Combination and account for all the identifiable assets and the liabilities acquired at their Appointed date fair value.
- 5.1.2 In respect of New Shares to be issued, the Transferee Company shall credit its equity share capital account for the aggregate face value of the shares issued and credit the securities premium account for the premium on issuance of the same.
- 5.1.3 The net effect of the adjustments referred in clauses 5.1.1 and 5.1.2 above shall be transferred by the Transferee Company to its capital reserve account or goodwill, as the case may be.
- 5.1.4 The Transferee Company shall, subject to the provisions of this Scheme, follow the prescribed methods of accounting, i.e. i.e. Indian Accounting Standards ('Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act.

5.2 Accounting Treatment in the Books of the Transferor Company

The book value of assets of the Demerged Undertaking shall be deducted, on a line by line basis, from the book value of assets of the Transferor Company, and book value of liabilities of Demerged Undertaking shall be deducted, on line by line basis, from the book value of liabilities of the Transferor Company. The net impact, of the above, if credit, shall be treated as Capital Reserve and if debit, shall be adjusted against retained earnings.

5.3 Consideration and Issue of Shares by the Transferee Company

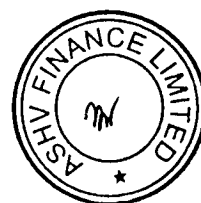
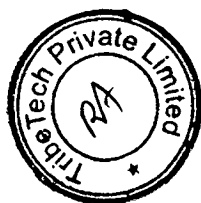
- 5.3.1 Upon this Scheme becoming effective, and without any further application, act, deed or instrument, in consideration of the transfer and vesting of the Demerged Undertaking of the Transferor Company in the Transferee Company, the Transferee Company shall issue and allot to every equity shareholder of the Transferor Company, holding fully paid up Equity Shares, and whose names appear in the Register of Members of the Transferor Company as on the Record Date, 292 Equity Shares of face value of INR 10 each, in the Transferee Company credited as fully paid up for every 1 Equity Share of INR 10 each fully paid up held by such shareholder in the Transferor Company (the "Share Entitlement Ratio").
- 5.3.2 The Board of Directors of each of the Transferor Company and the Transferee Company have taken into account the Share Entitlement Ratio recommended by BDO Valuation Advisory LLP and the fairness opinion provided by D&A Financial Services (P) Ltd, a SEBI registered Category I independent Merchant Banker. The Board of Directors of the



Transferee Company has additionally, taken into account the recommendation of its audit committee, based on the committee's own independent evaluation and judgment.

- 5.3.3 It shall be deemed that the members of the Transferor Company and the Transferee Company who have approved the Scheme have also accorded all relevant consents under Section 62 of the Companies Act, 2013 or any other provisions of the Act to the extent the same may be considered applicable and that there will be no need to pass a separate shareholders' resolution as required under Section 62 of the Companies Act, 2013.
- 5.3.4 The Board of Directors of the Transferor Company and the Transferee Company based on the above advice/opinions, and on the basis of their independent judgment and evaluation, have come to the conclusion that the Share Entitlement Ratio is fair and reasonable and have approved such Share Entitlement Ratio at their meetings held on August 6, 2020 and July 22, 2020, respectively.
- 5.3.5 In respect of fractional entitlements, if any:
- (a) Where a shareholder of the Transferor Company is entitled to only a fraction of one share, i.e., less than one share to be allotted to him on Demerger, the said shareholder will be allotted the minimum of one equity share.
 - (b) In other cases, the fractional entitlement would be rounded off to nearest integer for determining his entitlement to the equity shares in the Transferee company.
- 5.3.6 The Equity Shares of the Transferee Company issued to the shareholders of the Transferor Company, as aforesaid, shall be subject to the provisions of the memorandum of association and articles of association of the Transferee Company. The new Equity Shares shall rank *pari passu* in all respects with the existing Equity Shares of the Transferee Company, including dividends.
- 5.3.7 The Transferor Company shall provide details of the demat account of its equity shareholders to the Transferee Company on or before such date as may be determined by the Board of Directors of the Transferee Company in this regard for the issue of Equity Shares pursuant to the demerger.

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PART VI
GENERAL TERMS AND CONDITIONS

6.1 Tax Neutrality

- 6.1.1 The demerger of the Demerged Undertaking of the Transferor Company with the Transferee Company in accordance with this Scheme shall be pursuant to and in compliance with the provisions of Section 2(19AA) of the Income Tax Act.
- 6.1.2 The Transferor Company and the Transferee Company shall be allowed deduction on any expenditure incurred for the purposes of the demerger of the Demerged Undertaking of the Transferor Company into the Transferee Company, according to the Applicable Laws for the time being in force.
- 6.1.3 If any term(s) or provision(s) of this Scheme is found or interpreted to be inconsistent with any provision(s) of the Applicable Law at a later date, whether as a result of any amendment of the Applicable Law or any judicial or executive interpretation or for any other reason whatsoever, the Scheme shall stand modified to the extent determined necessary to comply with such provision(s). Such modification shall, however, not affect the other parts of this Scheme.

6.2 Application(s) to the NCLT

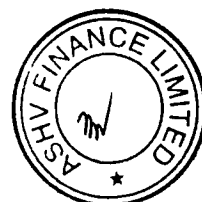
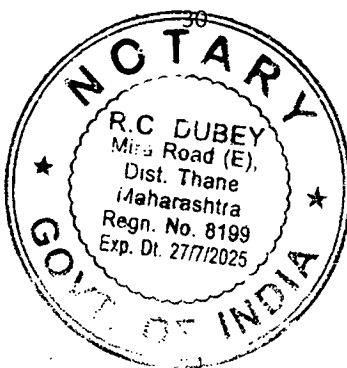
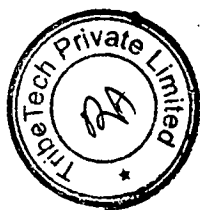
The Transferor Company and the Transferee Company shall make application(s)/petition(s) under Sections 230 to 232 and other applicable provisions of the Companies Act to the NCLT, as may be necessary including, *inter alia*, to seek orders for convening, holding and conducting meetings of their respective shareholders and/or creditors, as the NCLT may direct, sanctioning this Scheme and for all matters incidental, ancillary and consequential thereto including for the dissolution of the Transferor Company without winding up and for any clarification in relation to the Scheme.

6.3 Conditionality of the Scheme

- 6.3.1 This Scheme is conditional upon and subject to the following:
- (a) consent of the requisite majority of the shareholders and/or creditors of both, the Transferor Company and the Transferee Company, as directed by the NCLT and in accordance with the Companies Act; and
 - (b) this Scheme being sanctioned by the NCLT under the provisions of Section 230 to 232 of the Companies Act.
- 6.3.2 In the event any of the above-mentioned sanction or approval is not obtained or is rejected, including by the NCLT, the Scheme shall become null and void, and each party shall bear its respective costs, charges, legal fee and other expenses for all actions undertaken in connection with the Scheme.

6.4 Revision of Accounts and Tax Filings, Modification of Charge

- 6.4.1 Upon this Scheme becoming effective and from the Appointed Date, the Transferor Company and the Transferee Company are expressly permitted to revise and file their income tax returns and other statutory returns, including tax deducted at source (TDS)



returns, goods and services tax (GST) returns, excise tax returns, as may be applicable, and have expressly reserved the right to make such provisions in its returns and to claim refunds, credits etc. (if any). Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have lapsed.

- 6.4.2 The NCLT sanctioning this Scheme shall be deemed to be sufficient for creating or modifying the charges in favor of the secured creditors, if any, of the Transferor Company, as required according to the provisions of this Scheme.

6.5 **Mutation of Property**

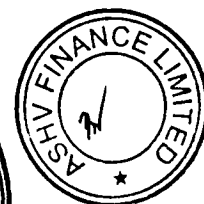
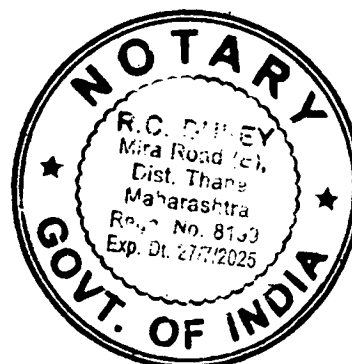
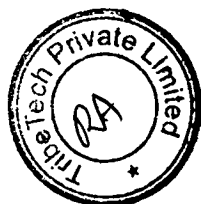
Upon this Scheme becoming effective and with effect from the Appointed Date, the title to the Real Properties shall be deemed to have been mutated and recognized as that of the Transferee Company and the mere filing of the certified true copy of the vesting order of the NCLT sanctioning the Scheme with the appropriate Registrar or Sub-registrar of Assurances or with the relevant Governmental Authority shall suffice as record of continuing title of the Real Properties with the Transferee Company pursuant to this Scheme becoming effective and shall constitute a deemed mutation and substitution thereof.

6.6 **Dividend**

- 6.6.1 During the period between the Appointed Date and up to and including the Effective Date, the Transferor Company shall not declare any dividends without the prior written consent of the Board of Directors of the Transferee Company.
- 6.6.2 For the avoidance of doubt, it is hereby declared that nothing in this Scheme shall prevent the Transferee Company from declaring and paying dividends, whether interim or final, to its equity shareholders and the shareholders of the Transferor Company shall not be entitled to dividend, if any, declared by the Transferee Company prior to the Effective Date.
- 6.6.3 The holders of the Equity Shares of each 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.
- 6.6.4 It is clarified that the aforesaid provision in respect of declaration of dividends is an enabling provision only and shall not be deemed to confer any right on any shareholder of the Transferee Company to demand or claim any dividends, which subject to the provisions of the Companies Act shall be entirely at the discretion of the Board of Directors of the Transferee Company, and the approval of the shareholders of the Transferee Company.

6.7 **Modifications and Amendments to the Scheme**

- 6.7.1 Notwithstanding anything to the contrary contained in this Scheme, the Transferor Company and the Transferee Company (acting through their respective Board of Directors or a committee thereof or authorized representatives) may make or assent, from time to time, to any modifications, amendments, clarifications or confirmations to this Scheme, which they may deem necessary, expedient or beneficial to the interests of the stakeholders.



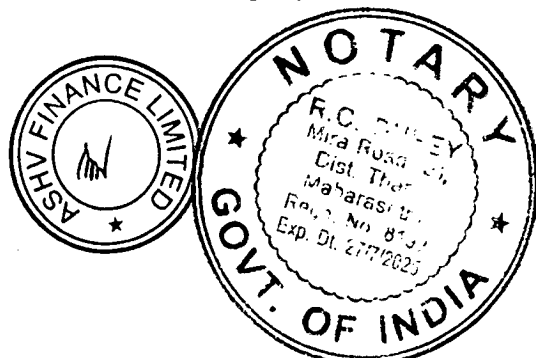
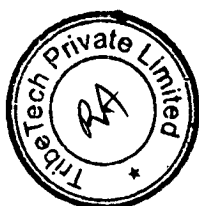
- 6.7.2 The Transferor Company and the Transferee Company (acting through their respective Board of Directors or a committee thereof or authorized representatives) shall be authorized to take all such steps and give such directions, as may be necessary, desirable or proper, to resolve any doubts, difficulties or questions that may arise in regard to the meaning or interpretation of this Scheme or implementation thereof or in any manner whatsoever connected therewith, whether by reason of any direction or order of the NCLT or any other authority or otherwise, howsoever arising out of or under or by virtue of this Scheme or any matter concerned or connected therewith and to do and execute all acts, deeds, matters and things necessary for giving effect to this Scheme.
- 6.7.3 For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the authorized representatives of the Transferor Company and the Transferee Company may give and are hereby authorized to determine and give all such directions as are necessary and such determination and/or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

6.8 **Revocation and Withdrawal of this Scheme**

The Board of Directors of the Transferor Company and the Transferee Company shall be entitled to revoke, cancel, withdraw and declare this Scheme to be of no effect at any stage, but before the Effective Date, and where applicable re-file, at any stage in case (a) this Scheme is not approved by the NCLT or if any other consents, approvals, permissions, resolutions, agreements, sanctions and conditions required for giving effect to this Scheme are not received or delayed; (b) any condition or modification imposed by the NCLT and/or any other authority is not acceptable to the Transferor Company or the Transferee Company; (c) the coming into effect of this Scheme in terms of the provisions hereof or filing of the drawn up order(s) with any Governmental Authority could have adverse implications on the Transferor Company and/or the Transferee Company; or (d) for any other reason whatsoever, and do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto. On revocation, cancellation or withdrawal, this Scheme shall stand revoked, cancelled or withdrawn, as the case may be, and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* between the Transferor Company and the Transferee Company or their respective shareholders or creditors or employees or any other person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the Applicable Laws and in such case, each party shall bear its own costs, unless otherwise mutually agreed.

6.9 **Severability**

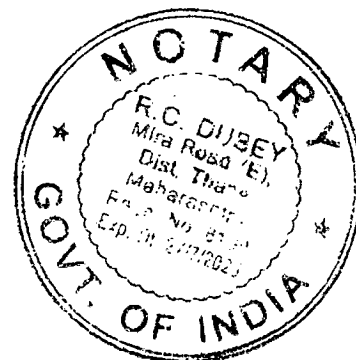
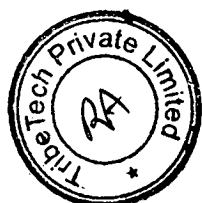
If any part of this Scheme is held invalid, ruled illegal by any court of competent jurisdiction, or becomes unenforceable for any reason, whether under present or future laws, then it is the intention of both the Transferor Company and the Transferee Company that such part of the Scheme shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part of the Scheme shall cause this Scheme to become materially adverse to either the Transferor Company or the Transferee Company, in which case the Transferor Company and the Transferee



Company shall attempt to bring about a modification in this Scheme, as will best preserve for the parties the benefits and obligations of this Scheme, including but not limited to such part of the Scheme.

6.10 **Costs, Expenses and Stamp Duty**

All costs, expenses, charges, taxes, fees and all other expenses, if any, including stamp duty and registration charges, arising out of or incurred or payable by the Transferor Company and the Transferee Company in carrying out and implementing the terms of this Scheme, and incidental to the completion of the demerger of the Demerged Undertaking of the Transferor Company with the Transferee Company pursuant to this Scheme, shall be borne and paid equally by the Transferor Company and Transferee Company. For the sake of simplicity, either the Transferor Company or the Transferee Company may incur all the expenses and claim reimbursement from the other Company of its share of such expenses upon completion of the Scheme of Arrangement.



Schedule I

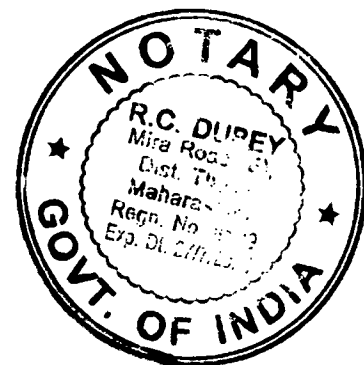
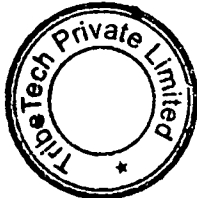
List of Immovable Properties as on June 30, 2020

There are no immovable properties in Transferor Company as on June 30, 2020

For Tribetech Private Limited



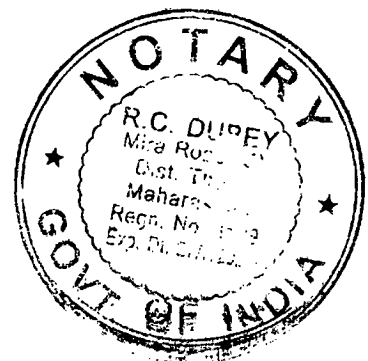
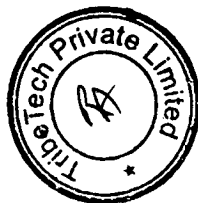
Atreya Rayaprolu
Director
DIN: 03544702



Schedule II

List of liabilities as on June 30, 2020

Non-current liabilities	INR
Financial liabilities	
- Lease liabilities	7,149,872
Provisions (Gratuity)	3,051,360
Current liabilities	
Financial liabilities	
- Lease liabilities	1,300,257
- Trade payables	1,002,022
Others financial liabilities	
- Capital creditors	70,475
- Dues to related parties	4,553
- Amount received from FMO *	12,785,721
- Employee related payables	2,312,200
- Provision for expenses	2,562,917
Other current liabilities	
- Statutory dues	405,677
- Other Liabilities	
Kotak Old Mutual Life Insurance Ltd	17,927
Loan Shop	41,850
The Oriental Insurance Company Ltd	49,219
Adani Electricity Mumbai Ltd	55
Novel Facility Services	46,419
SKB Finserve	12,214
Mountain Trail Foods Pvt Ltd	3,028
Cross Charge Rent liability	65,687
Cross Charge Salary liability	1,688,616
Provisions	
- Provision against First Loss Default Guarantee expense ("FLDG expense")	7,563,850
contingent liabilities and liabilities (including present, future, deferred and contingent liabilities) relating to or arising out of the activities or operations of the Demerged Undertaking, including any obligations relating to guarantees in respect of borrowings and other guarantees, whether provided for or not in the books of account of the Transferor Company and whether disclosed or undisclosed in its balance sheet.	10,000,000
Total	50,133,918

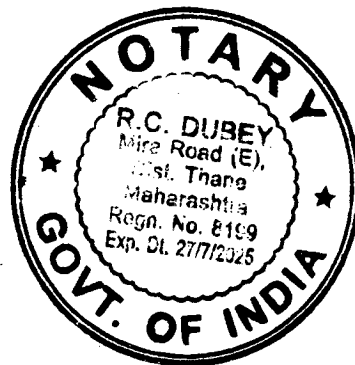


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For Tribetech Private Limited



Atreya Rayaprolu
Director
DIN: 03544702

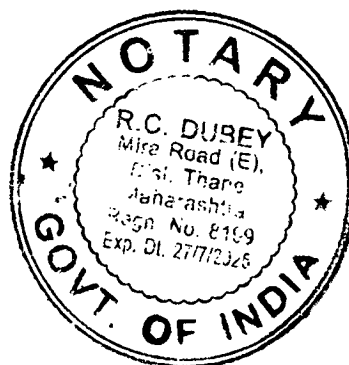
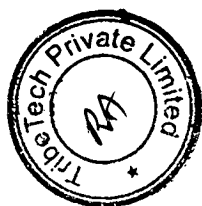


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Schedule III

List of Licenses of the Company as on June 30, 2020

Sr No	Serial No	Operating System (In Built)	MS Office Keys
1	LR0952GW	WIN 10 Pro (x64)	XB7XC-G8NFG-Y66F9-DXKV9-BKMQ9 (Office Home & Buisness 2016)
2	PF00Z0RY	WIN. 10 Prof. (x64)	No License
3	PG00ZKHP	WIN. 10 Prof. (x64)	No License
4	PG00ZKJB	WIN. 10 Prof. (x64)	No License
5	PG0117CN	WIN. 10 Prof. (x64)	No License
6	PG0117DF	WIN. 10 Prof. (x64)	No License
7	PG00ZNLX	WIN. 10 Prof. (x64)	TJNY4-DXPJ4-28CGY-F6X9V-6XXVX (Office 2016 Home & Buisness)
8	PG0105UG	WIN. 10 Prof. (x64)	CVNDY-DGJJ8-343HC-GRGDT-V6DHX (Office 2016 Home & Buisness)
9	PG012BXW	WIN. 10 Prof. (x64)	P7RNQ-6CGXH-XPP9M-GK2RV-CYT7X(Office 2016 Home & Buisness)
10	PG0160AW	WIN. 10 Prof. (x64)	MNQFV-MHWTG-J4W4G-RDC4G-XQBQ9 (Office 2016 Home & Buisness)
11	PG01AJCD	WIN. 10 Prof. (x64)	No License
12	PG016FN6	WIN. 10 Prof. (x64)	No License
13	PG015ZPZ	WIN. 10 Prof. (x64)	No License
14	PB00Q3TD	WIN. 10 Prof. (x64)	Open Office
15	PG01AE4A	WIN. 10 Prof. (x64)	N86BT-QPC47-TCRXD-TTG9B-88GBK (MS Office 2016 Home & Business)
16	PG012BMJ	WIN. 10 Prof. (x64)	BJJDN-JPWJB-3MM62-P839X-KQBQ9 (MS Office 2016 Home & Business)
17	PG012WW8	WIN. 10 Prof. (x64)	No License
18	PG010SR6	WIN. 10 Prof. (x64)	No License
19	SPF165LN1	WIN. 10 Prof. (x64)	MRGNJ-8YTMV-F87Y6-H693K-GJGBK (MS Office 2016 Home & Business)
20	PG016DNR	WIN. 10 Prof. (x64)	3866N-PK4M4-FR99B-B4B3B-WHV39 (MS Office 2016 Home & Buisness)
21	PG019A20	WIN. 10 Prof. (x64)	YJ4N3-6QT86-GRXRK-B9HG2-PGYQ9 (MS Office 2016 Home & Buisness)
22	PG011YCP	WIN. 10 Prof. (x64)	No License
23	PG01AJCJ	WIN. 10 Prof. (x64)	KPD67-3YNJG-D73BQ-9WRTQ-YBH39 (MS Office 2016 Home & Buisness)
24	PG01AJH9	WIN. 10 Prof. (x64)	NVJBX-33QGG-YWHXG-QX2HP-6JGBK (Ms Office 2016 Home & Buisness)
25	PG01ADDU	WIN. 10 Prof. (x64)	9NMDY-X8J38-WVQDJ-W9DQV-3J3HX (MS Office 2016 Home & Buisness)
26	PG01AJHE	WIN. 10 Prof. (x64)	KBBNC-3MWP4-W9WHC-KFHHW-CYT7X (MS Office 2016 Home & Buisness)
27	PG010T0G	WIN. 10 Prof. (x64)	4W77W-NCDGX-Y8RJF-MRTX6-9KXVX (Office 2016 Home & Buisness)
28	PG010T2A	WIN. 10 Prof. (x64)	6T9N6-37HYH-WM3X3-VB38F-3DBQ9 (Office 2016 Home & Buisness)
29	PG016FN7	WIN. 10 Prof. (x64)	No License
30	PG01AJJU	WIN. 10 Prof. (x64)	TKNJF-CXM9W-VYCX8-VYQJ6-RRG7X (MS Office 2016 Home & Buisness)

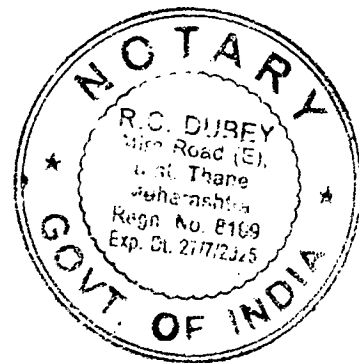
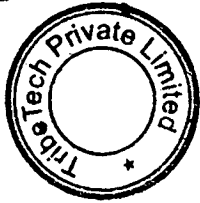


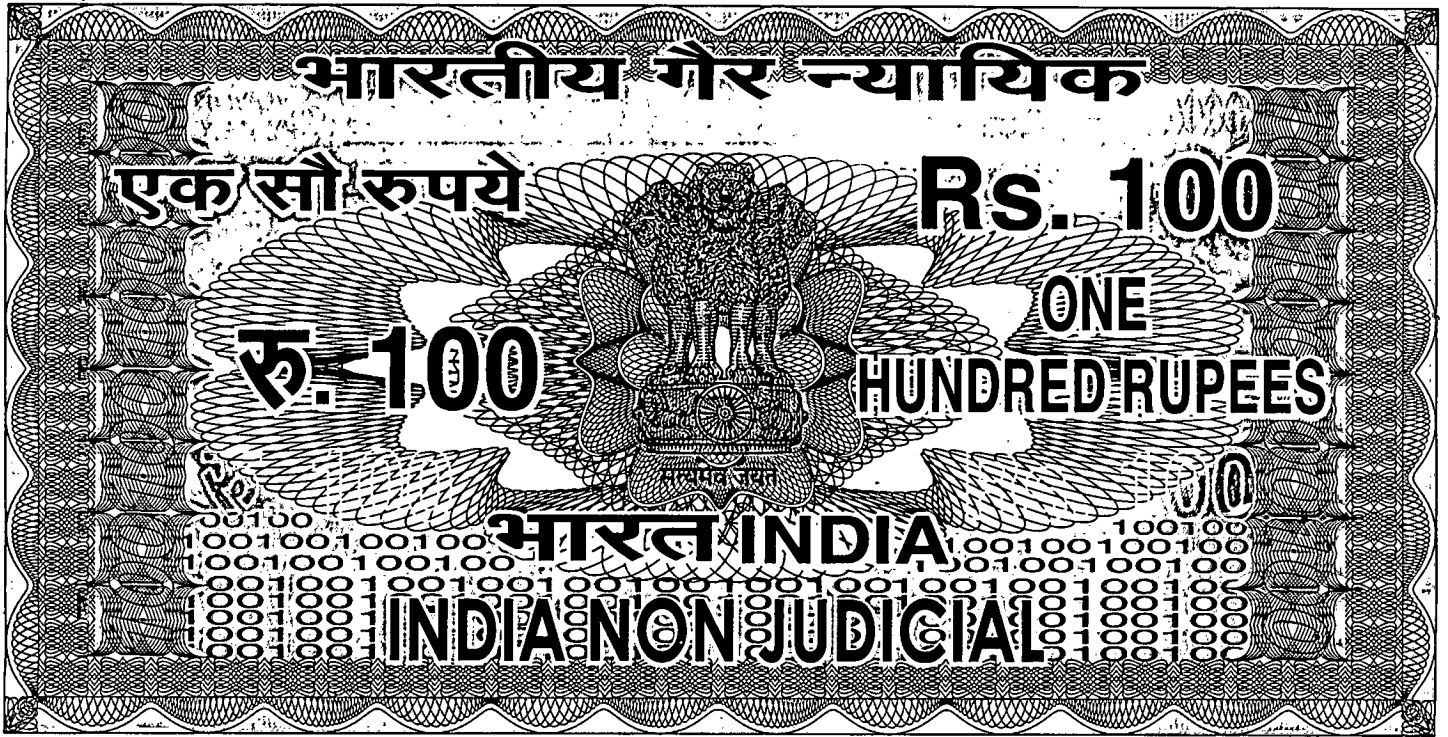
75

31	PG01AJB4	WIN. 10 Prof. (x64)	CYFJG-7NC42-P2DC6-GW696-KTPMK (MS Office 2016 Home & Business)
32	PF18XYD9	WIN. 10 Prof. (x64)	NK3FW-2R8Y6-649V9-MCCJD-QRTBK (MS Office 2016 Home & Buisness)
33	PF1AQ7CC	WIN. 10 Prof. (x64)	TNKKM-TPK2K-FRZR6-QX64R-HQWYK (MS Office 2016 Home & Business)
34	PG01ADFF	WIN. 10 Prof. (x64)	J2HBK-NB8V6-FVTQW-XMQVQ-DV67X (MS Office 2016 Home & Business)
35	PG01ADFD	WIN. 10 Prof. (x64)	N4644-MQ6JW-WV7H8-RV3JJ-JFG7X (MS Office 2016 Hoem & Business)
36	PG01AE46	WIN. 10 Prof. (x64)	H7VMK-3NWKX-F9G97-CKX3X-66PMK (MS Office 2016 Home & Business)
37	CND5392ZLY	WIN. 10 Prof. (x64)	No License
38	PC00YR7R	Win 8.1 Pro	No License
39	PG0117B4	WIN. 10 Prof. (x64)	MS Office 2019 Home & Business
40	PG012BYM	WIN. 10 Prof. (x64)	Y3VC4-PNJ9K-TCBD9-VPFV3-PYT7X (MS Office 2016 Home & Business)
41	PG01285U	WIN. 10 Prof. (x64)	QNQBF-YVPPM-Y98DM-MXJ4G-TJGBK (MS Office 2016 Home & Business)
42	PG012QQA	WIN. 10 Prof. (x64)	3NCRT-7WQCJ-XW3QX-PXMGW-MTDHX (MS Office 2016 Home & Business)
43	PG0160B9	WIN. 10 Prof. (x64)	T4JNB-QPWFQ-GQQWF-PC2CV-JQKVX (MS Office 2016 Home & Business)
44	PC07TQTD	WIN. 10 Prof. (x64)	No License
45	PC04Y70B	WIN. 10 Prof. (x64)	M3XNG-KYH23-GP8YM-Q8Y3X-2YT7X (MS Office 2016 Home & Business)
46	PC07TR7U	WIN. 10 Prof. (x64)	No License

For Tribetech Private Limited


 Atreya Rayaprolu
 Director
 DIN: 03544702





महाराष्ट्र MAHARASHTRA

2021

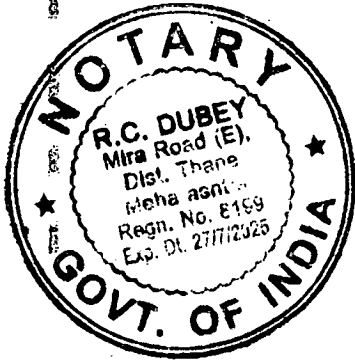
ZU 317815

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH, AT MUMBAI

COMPANY APPLICATION NO. OF 2022
(E-filing No. of 2022)

IN
COMPANY SCHEME PETITION NO. 74 OF 2021
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. 1113 OF 2020

प्रा. न्या. न्यायिक कार्यालय, मुंबई
पं.मु.नं. ८००००२२
15 FEB 2022
सक्षम अधिकारी ✓



श्री. दि. क. गवई

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. and the rules framed thereunder as in force from time to time;

And

In the matter of the Scheme of Arrangement between TribeTech Private Limited ("Transferor Company") and Ashv Finance Limited (Formerly known as Jain Sons Finlease Limited) ("Transferee Company") and their respective shareholders.

TRIBETECH PRIVATE LIMITED

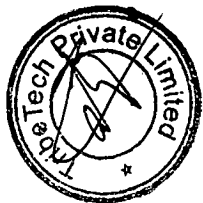
...Applicant Company No. 1/
Transferor Company

AND

ASHV FINANCE LIMITED (Formerly known as JAIN
SONS FINLEASE LIMITED)

...Applicant Company No. 2/
Transferee Company

JOINT AFFIDAVIT VERIFYING APPLICATION



BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH, AT MUMBAI
COMPANY APPLICATION NO. 111 OF 2022
(E-filing No. of 2022)

77

IN
COMPANY SCHEME PETITION NO. 74 OF 2021
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. 1113 OF 2020

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder as in force from time to time;

And

In the matter of the Scheme of Arrangement between TribeTech Private Limited ("Transferor Company") and Ashv Finance Limited (*Formerly known as Jain Sons Finlease Limited*) ("Transferee Company") and their respective shareholders.

TRIBETECH PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 2013 and having its registered office at 13B, 6th Floor, Techniplex II, IT Park, off Veer Savarkar Flyover, Goregaon West, Mumbai – 400 062.

...Applicant Company No. 1/
Transferor Company

AND

ASHV FINANCE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 12B, 3rd Floor, Techniplex II, IT Park, off Veer Savarkar Flyover, Goregaon West, Mumbai – 400 062.

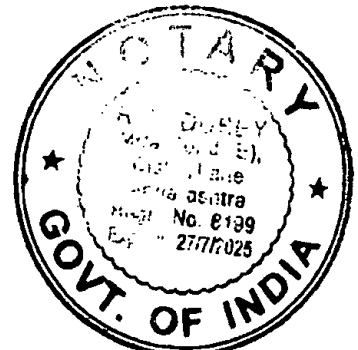
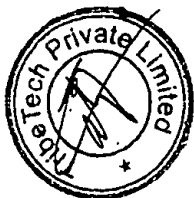
(*Formerly known as JAIN SONS FINLEASE LIMITED*)

...Applicant Company No. 2/
Transferee Company

JOINT AFFIDAVIT VERIFYING APPLICATION

WE, (1) **ATREYA RAYAPROLU**, adult, Indian inhabitant, having office at 13B, 6th Floor, Techniplex II, IT Park, off Veer Savarkar Flyover, Goregaon West, Mumbai – 400 062; and (2) **NIKESH KUMAR SINHA**, adult, Indian inhabitant, having office at 12B, 3rd Floor, Techniplex II, IT Park, off Veer Savarkar Flyover, Goregaon West, Mumbai – 400 062, do hereby solemnly affirm and state as follows:

1. I, Atreya Rayaprolu, am the director and authorized signatory of the Transferor Company and duly authorized to make this affidavit on its behalf.




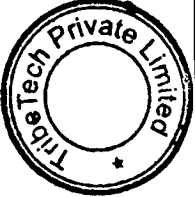
2. I, NIKESH KUMAR SINHA, am the managing director and authorized signatory of the Transferee Company and duly authorized to make this affidavit on its behalf.

3. We have read and understood the contents of the accompanying Company Application filed by the Applicant Companies. We say that the statements made in paragraphs 1, 3 to 11 are true and correct to our knowledge based on information derived by us from the records of the Applicant Companies, as applicable, and we believe them to be true and the statements made in paragraphs 2, 12 to 15 are based on information provided by the Applicant Companies and we believe them to be true.

4. The documents annexed to the application are true copies of the originals.

Date: February 22, 2022

Place: Mumbai

Mr. Atreya Rayaprolu
Deponent No.1




Mr. Nikesh Kumar Sinha
Deponent No.2

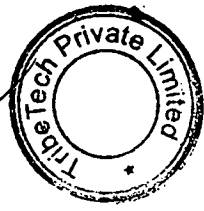


VERIFICATION

WE, (1) **ATREYA RAYAPROLU**, adult, Indian inhabitant, having office at 13B, 6th Floor, Techniplex II, IT Park, off Veer Savarkar Flyover, Goregaon West, Mumbai – 400 062; and (2) **NIKESH KUMAR SINHA**, adult, Indian inhabitant, having office at 12B, 3rd Floor, Techniplex II, IT Park, off Veer Savarkar Flyover, Goregaon West, Mumbai – 400 062, the deponents abovenamed do hereby verify that the contents of the accompanying application are true

and correct to our own knowledge on the basis of information and records maintained by the Applicant Companies, as applicable which we believe to be true.

Verified at Mumbai on this 22nd day of February, 2022.



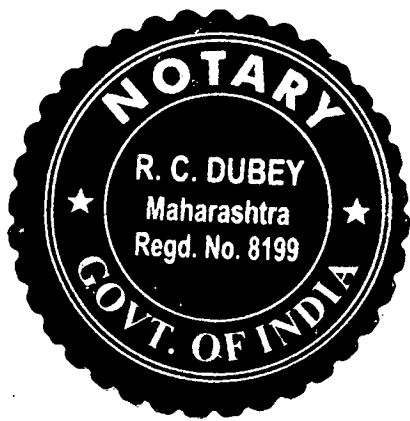
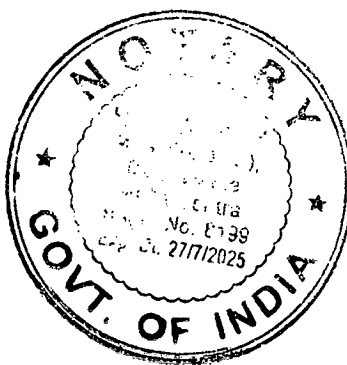
Mr. Atreya Rayaprolu
Deponent No.1



Mr. Nikesh Kumar Sinha
Deponent No.2

For S&R Associates

Mr. Shahezad Kazi
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Lower Parel, Mumbai 400 013
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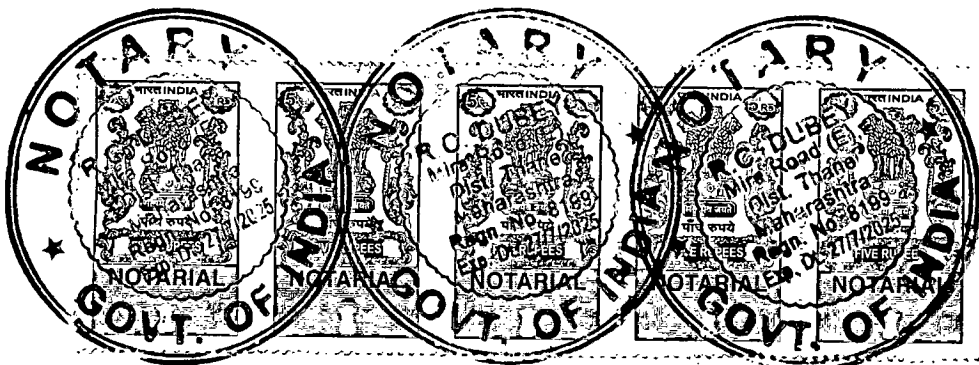


BEFORE ME

R. C. DUBEY
NOTARY
Maharashtra
(Govt. of India)

22 FEB 2022

R.C. DUBEY (NOTARY GOVT. OF INDIA)
Notary
Sr. No. 502 22/2/2022



BEFORE THE HON'BLE NATIONAL COMPANY LAW
TRIBUNAL,
MUMBAI BENCH, AT MUMBAI
COMPANY APPLICATION NO. III OF 2022
(E-filing No. of 2022)

IN
COMPANY SCHEME PETITIONER
NO. 74 OF 2021
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. 1113 OF 2020

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 to 232 and other
applicable provisions of the Companies Act, 2013
and the rules framed thereunder as in force from
time to time;

And

In the matter of the Scheme of Arrangement
between TribeTech Private Limited ("Transferor
Company") and Ashv Finance Limited (*Formerly
known as Jain Sons Finlease Limited* ("Transferee
Company")) and their respective shareholders;

TRIBETECH PRIVATE LIMITED

...Applicant Company No.1/
Transferor Company

ASHV FINANCE LIMITED

(*Formerly known as JAINSONS FINLEASE LIMITED*)

...Applicant Company No.2/
Transferee Company

COMPANY APPLICATION

Dated this 22nd day of February, 2022

S&R Associates
Advocates for the Applicant Companies
One World Center
1403 Tower 2 B
841 Senapati Bapat Marg
Lower Parel, Mumbai 400 013