



PRIME URBAN DEVELOPMENT INDIA LIMITED

Corporate Identity Number (CIN): L70200TZ1936PLC000001
Registered Office: Door No. 83, 3rd Floor, Plot No.4, Avinashi Main Road,
Near Petrol Bunk, Asher Nagar, Tirupur-641 603, Tamil Nadu, India
Website: www.ptlonline.com, Email: companysecretary@ptlonline.com
Tel: +91 421- 4242062

NOTICE

NOTICE is hereby given that the 85th Annual General Meeting ("AGM") of the Members of PRIME URBAN DEVELOPMENT INDIA LIMITED will be held on Friday, September 30, 2022 at 11.00 a.m. through Video conferencing/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Anuj Patodia (DIN: 00026458), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s. L. U. Krishnan & Co., Chartered Accountants as statutory auditors and to fix their remuneration and in this regard, to pass, with or without modifications, the following resolution as ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, along with the relevant Rules made thereunder, and based on the recommendations of the audit committee and board of directors of the company, M/s. L. U. Krishnan & Co., chartered accountants (firm registration no. 001527S), be and are hereby re-appointed as statutory auditors of the company, to hold office for a second term of five consecutive years from the conclusion of the 85th AGM until the conclusion of the 90th AGM, at such remuneration and out of pocket expenses, as may be decided by the board of directors of the company.

RESOLVED FURTHER THAT the board of directors of the company be and are hereby authorized to decide and/or alter the terms and conditions of the appointment including the remuneration for subsequent financial years as it may deem fit."

SPECIAL BUSINESS:

4. To appoint Mrs. Shailly Kedia as non-executive/independent Director for first term of 5 years of the Company and in this regard, to pass, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules framed thereunder (including any statutory modification(s) or enactment thereof for the time being in force) and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, Mrs. Shailly Kedia (DIN: 09611376), who was appointed as an Additional Director of the Company with effect from 25th May, 2022 under Section 161 of the Act and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a non-executive/Independent Director of the Company for a period of 5 (Five) consecutive years commencing from 25th May, 2022 and the term shall not be subject to retirement by rotation."

5. To consider and if thought fit, to pass with or without modification, the following resolution for approval of the Scheme of Amalgamation of ATL Textile Processors Limited and New Line Buildtech Private Limited [which are wholly owned subsidiary(ies) of the Company] with Prime Urban Development India Limited (Transferee Company)

"RESOLVED THAT pursuant to section 233 and other applicable provisions, if any of the Companies Act, 2013 ("Act") and Rule # 25 and other applicable rules, if any, of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modifications thereof) ("Rules") and subject to compliance with all applicable laws and regulations and receipt of all relevant corporate, regulatory and governmental, judicial approvals including the consent of the Central Government thereunder which may be agreed to by the Board of Directors, the proposed amalgamation embodied in the Scheme of Amalgamation of ATL Textile Processors Limited and New Line Buildtech Private Limited [which are wholly owned subsidiary(ies) of the Company] with Prime Urban Development India Limited (Transferee Company) (herein referred to as "Scheme") placed before this meeting and initiated by the Chairman for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by any regulatory or governmental authorities whilst sanctioning and approving the arrangements embodied in the Scheme, or as may be required for the purpose of resolving any doubts, difficulties or questions (whether by reason of any directive or order of any regulatory, governmental or judicial authority) or otherwise arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith, as the Board of Directors may deem fit and proper."

Registered Office:

Door No. 83, 3rd Floor, Plot No.4,
Avinashi Main Road, Near Petrol Bunk,
Asher Nagar, Tirupur 641 603

Place: Mumbai

Date: August 13, 2022

By Order of the Board of Directors
For Prime Urban Development India Limited

Darshi Shah
Company Secretary and Compliance Officer
Membership No.:A30508

PRIME URBAN DEVELOPMENT INDIA LIMITED

NOTICE

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide its circular nos. 14/2020 and 17/2020 dated 08th April, 2020, and 13th April, 2020, respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and rules made thereunder on account of the threat posed by Covid-19" and circular nos. 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022, dated 05th May, 2020, 13th January, 2021, 08th December, 2021, 14th December, 2021 and 05th May, 2022 respectively in relation to "Clarification on holding of Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM)-reg." (collectively referred to as 'MCA Circulars') permitted the Companies whose AGMs are due in the year 2022, to conduct their AGMs on or before 31st December, 2022 through VC / OAVM, without the physical presence of the members at a common venue and also provided relaxation from dispatching of physical copies of Notice of AGM and financial statements for year 2022 and considering the above MCA Circulars, Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015" ('SEBI Circular') provided relaxation upto 31st December, 2022, from Regulation 36(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') which requires sending hard copy of the Annual Report containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 ('Act') to the shareholders who have not registered their email addresses. In compliance with the MCA Circulars and SEBI Circular, the AGM of the members of the Company is being held through VC / OAVM.
2. In terms of the MCA Circulars since this General Meeting is held through VC/OAVM the physical attendance of Members is dispensed with and no proxies would be accepted by the Company. In accordance with the Secretarial Standard - 2 on General Meetings issued by the ICSI read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 issued by the ICSI, the proceedings of the AGM through VC / OAVM shall be deemed to be conducted at the Registered Office of the Company at Door No. 83, 3rd Floor, Plot No.4, Avinashi Main Road, Near Petrol Bunk, Asher Nagar, Tirupur-641 603, Tamil Nadu, India.
3. Members attending the AGM through VC/ OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of 85th AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company or CDSL. Members may note that the notice and Annual Report 2021-22 will also be available on the Company's website www.ptonline.com website of Stock Exchange i.e. BSE Limited at www.bseindia.com and is also being sent to all Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. Members are requested to register/update their e-mail address with the Depository Participant (in case of shares held in dematerialised form) or with SKDC Consultants Limited, the Registrar and Transfer Agent ("RTA") of the Company (in case of shares held in physical form).
5. The Explanatory Statement pursuant to Section 102(1) of the Act and also under Rule 6(3) of the Companies (Compromises, Arrangements And Amalgamations) Rules, 2016 in respect of item nos. 3, 4 and 5 of the Notice set out above, is hereto annexed. Also, The relevant details under Regulation 36(3) of the SEBI Listing Regulations and other requisite information as per clause 1.2.5 of Secretarial Standard - 2 on General Meetings in respect of the Director seeking appointment / re-appointment at the Annual General Meeting, forms part of the notice. The Director has furnished the requisite declarations for his appointment / re-appointment.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 24, 2022 to Friday, September 30, 2022 (both days inclusive).
7. Corporate Members are required to send a duly certified true copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative(s) to attend through VC/OAVM Facility and e-Voting on their behalf at the AGM.
8. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agents of the Company at the following address:

S.K.D.C. Consultants Limited
"Surya", 35, Mayflower Avenue
Behind Senthil Nagar
Sowripalayam Road
Coimbatore – 641028
Tel No. +91 422 4958995/2539835-836
Fax No. +91 422 2539837
Email: info@skdc-consultants.com



9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
10. Any person, who becomes a Member of the Company after dispatch of this Notice and holds shares as on the cut-off date i.e. Friday, 23 September, 2022 may obtain the User ID and password for Remote E-voting by sending a request at companysecretary@ptonline.com. However, if a Member is already registered with CDSL for remote e-voting, then he/she can use his/her existing User Id and Password for casting the vote. Only a Member who is entitled to vote shall exercise his/her/its vote through e-voting and any recipient of this Notice who has no voting rights as on the cut-off date should treat the same as intimation only.
11. Members joining the meeting through VC who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
12. In case of joint holders attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote at the Meeting.
13. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, will be available for inspection at the AGM.
14. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
15. Members desirous of obtaining any information as regards Accounts are requested to write to the Company at companysecretary@ptonline.com at least one week before the AGM so that the information required will be made available at the AGM. The same will be replied by/ on behalf of the Company suitably.
16. The Board of Directors has appointed Mr. S. Ramanathan, Practicing Chartered Accountant (Membership No. FCA 019532) as the Scrutinizer to scrutinize the remote e-voting and the voting process at the AGM in a fair and transparent manner.
17. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
18. The results declared along with the Scrutinizer's Report shall be displayed at the Registered Office of the Company and placed on the Company's website www.ptonline.com and on website of CDSL e-Voting www.evotingindia.com within two working days of the passing of the Resolutions at the AGM of the Company and will also be communicated to the BSE Ltd., where the shares of the Company are listed.
19. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

PRIME URBAN DEVELOPMENT INDIA LIMITED

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Tuesday, September 27, 2022 at 9.00 a.m. and ends on Thursday, September 29, 2022 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants(DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

PRIME URBAN DEVELOPMENT INDIA LIMITED

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; companysecretary@ptlonline.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PRIME URBAN DEVELOPMENT INDIA LIMITED

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

By Order of the Board of Directors
For **Prime Urban Development India Limited**

Darshi Shah
Company Secretary and Compliance Officer
Membership No.:A30508

Place: Mumbai
Date: August 13, 2022

Registered Office:
Door No. 83, 3rd Floor, Plot No.4,
Avinashi Main Road, Near Petrol Bunk,
Asher Nagar, Tirupur 641 603

EXPLANATORY STATEMENT TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("the Act"), UNDER RULE 6(3) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 AND REGULATION 36 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 ("SEBI LODR"):

Item No. 3

To re-appoint M/s. L. U. Krishnan & Co., Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.

M/s. L. U. Krishnan & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company at the 80th Annual General Meeting ('AGM') for a period of 5 years, up to the conclusion of 85th AGM. M/s. L. U. Krishnan & Co., Chartered Accountants are eligible for re-appointment for a further period of 5 years. M/s. L. U. Krishnan & Co., Chartered Accountants have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder.

Based on the recommendations of the Audit Committee and the Board of Directors, it is hereby proposed to re-appoint M/s. L. U. Krishnan & Co., Chartered Accountants, having Firm Registration No. 001527S, as the Statutory Auditors of the Company for the second and final term of five consecutive years, who shall hold office from the conclusion of this 85th AGM till the conclusion of the 90th AGM of the Company. The Board of Directors has approved a remuneration of Rs. 1,75,000/- (Rupees One Lakh Seventy Five Thousand Only) per year plus out of pocket expenses at actuals for their second and final term. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.



M/s. L.U. Krishnan & Co., Chartered Accountants was started in the year 1981 and have completed more than 4.5 decades in auditing services, to the business community as a Proprietary concern, with a simple beginning in 1977 by Founder and Senior Partner, Late Shri L.U. Krishnan, and its subsequent conversion into Partnership firm, M/s. L.U. Krishnan & Co. has developed into an organization, comprising of 6 partners and more than 25 co-workers.

The Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution. None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution

Item No. 4

The Board of Directors of the Company ("Board") on the recommendation of Nomination and Remuneration committee, has in its board meeting dated May 25, 2022 appointed Mrs. Shailly Kedia as an Additional Director, (Non-Executive/Independent) of the Company. Pursuant to the provisions of the Section 161 of the Companies Act, 2013, read with Rules framed thereunder, Mrs. Shailly Kedia shall hold office only upto the date of this Annual General Meeting.

In Compliance with the provisions of Section 149 of the Companies Act, 2013, appointment of Mrs. Shailly Kedia as an Independent Director is now placed before the Shareholders for their approval.

Mrs. Shailly Kedia is an associate member of the Institute of Company Secretaries of India (ICSI). She is a commerce graduate and has also completed Executive Program from IIMC. She is currently working as whole time Company Secretary with Tata Asset Management. She holds high experience in Compliance, Governance, Risk and Legal. She is an active member of several internal and external committees. She is also a POSH expert and an active speaker at the ICSI.

The Company has received a declaration from Mrs. Shailly Kedia to the effect that she is not disqualified from being appointed as Director in terms of provisions of Section 164 of the Companies Act, 2013. The aforesaid Director has also confirmed that she meet the criteria of Independent as prescribed under Section 149(6) of the Companies Act, 2013. She shall be paid remuneration by way of sitting fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 read with schedule V of the Act.

A copy of draft letter for appointment, setting out broad terms and conditions relating to the appointment of Mrs. Shailly Kedia as an Independent Director shall be open for inspection at the registered office of the Company between 11.00 am and 1.00 pm upto the date of Annual General Meeting on all working days (except Saturday, Sunday and Public Holiday). Details concerning Mrs. Shailly Kedia seeking appointment at this Annual General Meeting, pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached separately to this Notice.

In the opinion of the Board, Mrs. Shailly Kedia, proposed to be appointed at this Annual General Meeting, fulfils the conditions for appointment of an Independent Director as specified in the Companies Act, 2013 and Rules framed thereunder and is Independent of the management.

Except Mrs. Shailly Kedia, being appointee under the said Resolution, none of the other Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way concerned or interested in the Resolution set out under Item No. 5 of this Notice.

Your Directors recommend the Resolution proposed at Item No. 4 of this Notice for your approval.

Item No. 5

Please note that for agenda at item no. 5, this meeting is held in compliance with the requirements of section 233 of the Companies Act, 2013 (Act) read with rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules 2016 ("Rules") which provides for, inter-alia, amalgamation of holding company and its wholly owned subsidiary. It is convened by the Company itself acting through its Board of Directors as per the Act and Rules. While the Scheme (copy enclosed) contains most of the details and are included therein and is to be referred to, details not specifically provided in the Scheme/notice above are given herein as per the said Rules.

A copy of the Scheme, details and explanatory statement under rule 6(3) of the Rules and as per the Act are enclosed. Further, pursuant to Rule 25(3)(b) of the Rules, the declaration of solvency made in pursuance of clause (c) sub-section (1) of section 233 of the Act in Form No CAA.10 is also enclosed to this notice.

PRIME URBAN DEVELOPMENT INDIA LIMITED

ATL TEXTILE PROCESSORS LIMITED – TRANSFEROR COMPANY-1 AND ITS DETAILS

ATL Textile Processors Limited (hereinafter referred to as "Transferor Company-1") was incorporated on the 22nd day of March, 1996 under the Companies Act, 1956. The Corporate Identity Number of the Transferor Company-1 is U65910TZ1996PLC007068 and its Permanent Account Number (PAN) is AADCA0523C. The Registered office of the Transferor Company-1 is at Door No. 83, 3rd Floor, Plot No 4, Avinashi Main Road, Near Petrol Bunk, Asher Nagar, Tirupur-641603, Tamil Nadu. (Hereinafter referred to as the "Business of the Transferor Company-1"). The Transferor Company-1 is wholly owned subsidiary company of the Transferee Company and its entire paid-up capital is held by the Transferee Company together with its nominee(s). The e-mail address of the Transferor Company-1 is-companysecretary@ptlonline.com.

The summary of the main objects of the Company as per the memorandum of association and main business carried on by the Company is set out in the Scheme attached.

The details of capital structure of the Transferor Company-1 including authorised, issued, subscribed and paid-up share capital is given in the Scheme itself and may be kindly referred to.

The present promoter of the Transferor Company-1 within the meaning of section 2(69) of the Act is Prime Urban Development India Limited which holds the entire paid-up capital along with its nominee(s) and its registered office address is mentioned above. The present directors constituting the board of directors of the Transferor Company-1 and their address are given below:

NAME OF DIRECTOR (DIN)	ADDRESS
Mr Manoj Kumar Patodia DIN: 00026455	72 Mount Unique, 9th Floor, 62A Peddar Road, Mumbai - 400 026
Mr. Anuj Patodia DIN:00026458	61, Mount Unique, 8th Floor, 62A Peddar Road, Mumbai - 400 026
Mr. Sriganudananda Udayananda DIN: 02232042	101, 8th Floor, Pearl -C, Prime Enclave Vistas Avinashi Road, Gandhi Nagar, Tirupur. Tamil Nadu - 641603

NEW LINE BUILDTECH PRIVATE LIMITED – TRANSFEROR COMPANY-2 AND ITS DETAILS

New Line Buildtech Private Limited (hereinafter referred to as "Transferor Company-2") was incorporated as a private limited company on the 16th day of September 2006 under the Companies Act, 1956. The Corporate Identity Number of the Transferor Company-2 is U70104DL2006PTC15398 and its Permanent Account Number (PAN) is AACCN4164F. The Registered office of the Transferor Company-2 is at "Shiv Sushil Bhawan", D-2019, Vivek Vihar, -1, Central Delhi, New Delhi-110095. (Hereinafter referred to as the "Business of the Transferor Company-2"). The Transferor Company-2 is wholly owned subsidiary company of the Transferee Company and its entire paid-up capital is held by the Transferee Company together with its nominee. The e-mail address of the Transferor Company-2 is- companysecretary@ptlonline.com.

The summary of the main objects of the Company as per the memorandum of association and main business carried on by the Company is set out in the Scheme attached.

The details of capital structure of the Transferor Company-2 including authorised, issued, subscribed and paid-up share capital is given in the Scheme itself and may be kindly referred to.

The present promoter of the Transferor Company-2 within the meaning of section 2(69) of the Act is Prime Urban Development India Limited which holds the entire paid-up capital along with its nominee(s) and its registered office address is mentioned above. The present directors constituting the board of directors of the Transferor Company-2 and their address are given below:

NAME OF DIRECTOR (DIN)	ADDRESS
Beni Prasad Sharma DIN: 00026523	No. 503, Mahesh Tower, Gilbert Hill Road, Andheri (West), Mumbai 400058.
Pradeep Kumar Chaudhary DIN: 00495793	K- 26, South Extension Part-II, New Delhi - 110049.
Mukesh Sharma DIN: 06462117	C- 48, Ground Floor, Block - C, Jhilmil Colony, Shahdara, New Seemapuri, East Delhi - 110095
Nandkishore Bafna DIN: 00019372	43, Jolly Maker Apartment No. 2, 94 Cuffee Parade, Mumbai – 400 005



PRIME URBAN DEVELOPMENT INDIA LIMITED –TRANSFEREE COMPANY & DETAILS

Prime Urban Development India Limited (hereinafter referred to as “**Transferee Company**”) was incorporated on the 16th November 1936 under the Companies Act, 1913 under the name Asher Textiles Limited which was changed to ATL Textiles Limited on 15th June, 1993. ATL Textiles Limited subsequently changed its name to Prime Textiles Limited on 20th June 2000. The said name Prime Textiles Limited was changed to the present name of Prime Urban Development India Limited on 5th July, 2010. The Corporate Identity Number of the Transferee Company is L70200TZ1936PLC000001 and its Permanent Account Number (PAN) is AABCP9571D. The Registered office of the Transferee Company is at Door No. 83, 3rd Floor, Plot No 4, Avinashi Main Road, Near Petrol Bunk, Asher Nagar, Tirupur-641603, State of Tamil Nadu. The Transferee Company is engaged in the business of Realty and Textiles. (Hereinafter referred to as the “**Business of the Transferee Company**”). The Transferee Company together with its nominee holds the entire paid-up capital of Transferor Company-1 and Transferor Company-2. The e-mail address of the Transferee Company is companysecretary@ptlonline.com.

The summary of the main objects of the Transferee Company as per the memorandum of association and main business carried on by the Transferee Company is set out in the Scheme attached.

The details of capital structure of the Transferee Company including authorised, issued, subscribed and paid up share capital is given in the Scheme itself and may be kindly referred to.

The present promoters of the Transferee Company within the meaning of section 2(69) of the Act is as under:

Name of Promoters	Address
Purusottamdas Patodia	72, Mount Unique, 62A Peddar Road, Mumbai - 400 026
Manoj Kumar Patodia	72 Mount Unique, 9th Floor, 62A Peddar Road, Mumbai - 400 026
Anuj Patodia	61, Mount Unique, 8th Floor, 62A Peddar Road, Mumbai - 400 026
Indira Devi Patodia	72, Mount Unique, 62A Peddar Road, Mumbai - 400 026
Nandita Patodia	72 Mount Unique, 9th Floor, 62A Peddar Road, Mumbai - 400 026
Meenal Patodia	61, Mount Unique, 8th Floor, 62A Peddar Road, Mumbai - 400 026

The present directors constituting the Board of Directors of the Transferee Company and their address are given below:

Name	Address
Mr. Nandkishore Bafna DIN:00019372	43, Jolly Maker Apartment No. 2, 94 Cuffee Parade, Mumbai – 400 005
Mr. Manoj Kumar Patodia DIN: 00026455	72 Mount Unique, 9th Floor, 62A Peddar Road, Mumbai - 400 026
Mr. Anuj Patodia DIN:00026458	61, Mount Unique, 8th Floor, 62A Peddar Road, Mumbai - 400 026
Mr. Purusottamdas Patodia DIN: 01400178	72, Mount Unique, 62A Peddar Road, Mumbai - 400 026
Mrs. Shailly Kedia DIN: 09611376	1002 Dosti Carnation, Dosti Acres, S M Road, Wadala East, Antop Hill, Mumbai-400037

APPROVAL BY THE BOARD OF DIRECTORS TO THE SCHEME

The scheme of amalgamation was duly approved by the Board of Directors at the board meeting held on May 25, 2022. All the directors voted in favour of the resolution. There was no director who voted against or who did not vote or participate in the resolution. The name and address of the said directors are as same as those mentioned above.

EXPLANATORY STATEMENT DISCLOSING ADDITIONAL DETAILS AND PARTIES INVOLVED IN THE AMALGAMATION

ATL Textile Processors Limited and New Line Buildtech Private Limited as the Transferor Company-1 and Transferor Company-2 (as the wholly owned subsidiary company(ies)) and Prime Urban Development India Limited as the Transferee Company (as holding company) are the parties involved in the amalgamation under section 233 of the Act.

- ▶ The appointed Date for the amalgamation is April 1, 2022.
- ▶ The Effective Date means the date or last of the dates on which the certified copies of the Confirmation order(s) of the Central Government is filed with the Registrar by the Transferee Company and Transferor Company- 1 and Transferor Company-2.

PRIME URBAN DEVELOPMENT INDIA LIMITED

- ▶ Being amalgamation of wholly owned subsidiary companies with its holding company, there is no consideration involved in the amalgamation and there is no share exchange also as a consequence. There is thus no need for a valuation report in this case. Details are given in this regard in the Scheme enclosed.
- ▶ The amalgamation is not for any capital or debt restructuring.
- ▶ Rationale for the amalgamation indicating also the benefits of the scheme is given in para (2) Part I of the enclosed scheme.
- ▶ It does not affect the interest of any creditor or others connected.
- ▶ The aggregate of the amounts due to creditors by the Transferor Company-1 is Rs NIL and Transferor Company-2 is Rs NIL.
- ▶ The aggregate of the amounts due to creditors as on August 1, 2022 by the Transferee Company is Rs. 63,31,37,536/-

DECLARATION OF SOLVENCY

Pursuant to Rule 25(3)(b) of the Rules, the declaration of solvency made in pursuance of clause (c) sub-section (1) of section 233 of the Act in Form No CAA.10 is also enclosed to this notice.

DISCLOSURES

- ▶ The proposed amalgamation will not have any effect on promoters. However, the directors of the Transferor Company-1 and Transferor Company-2 will cease to be directors on amalgamation. The creditor(s), if any, of the Transferor Company-1 and Transferor Company-2 will continue to be creditor(s) of the Transferee Company and their interest will not be affected or jeopardized in any manner. The Transferor Company-1 and Transferor Company-2 and Transferor Company have not issued any debentures and do not have any deposit holders, trustees etc.
- ▶ As far as employees are concerned, the Scheme itself provides for and takes care of and protects the interest of the employees of the Transferor Company-1 and Transferor Company-2 in Para #8 of the Scheme.
- ▶ No investigation or proceedings are instituted or pending against the Transferee Company and Transferor Company-1 and Transferor Company-2 under the Act.
- ▶ Except approval(s) under the Act to be obtained for the proposed amalgamation no other approvals, sanctions or no objection(s), if any, from regulatory or any other governmental authorities is required, received or pending for the proposed scheme of compromise or arrangement.

INSPECTION

The following documents will be available for obtaining extract from or for making or obtaining copies of or for inspection by the members and creditors, namely:

- a) Latest audited financial statements for the financial year ended 31st March 2022;
- b) Copy of scheme of amalgamation;
- c) Certificate issued by Auditor to the effect that the accounting treatment proposed in the scheme of compromise or arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013;
- d) Copy of the memorandum and articles of association of the Transferor Company-1, Transferor Company-2 and Transferee Company; and
- e) Copy of the resolutions passed by the Board of Directors of the Transferor Company-1, Transferor Company-2 and Transferee Company approving the scheme.

This statement may be treated as the details and Explanatory statement the Act and Rules in respect of the proposed amalgamation. A copy of the scheme, details and explanatory statement may be also obtained from the Registered office between 11.00 am and 1.00pm on any working day except Saturday, Sundays and Public Holidays.



“Annexure I”

Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meetings in respect of individuals proposed to be appointed / re-appointed as Directors:

Name of the Director	Anuj Patodia	Shailly Kedia
Director Identification Number	00026458	09611376
Date of birth	24/02/1973	18/10/1982
Date of first appointment on the Board	21/06/2002	25/05/2022
Qualifications	B.Com	B. Com (Hons.), Company Secretary, Executive Program for professionals (IIMC)
Experience and Expertise in Specific Functional Area	Mr. Anuj Patodia has got vast experience in Realty Segment	She holds high experience in Compliance, Governance, Risk and Legal. She is an active member of several internal and external committees. She is also a POSH expert and an active speaker at the ICSI.
In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A.	Mrs. Shailly Kedia possesses requisite skills in the areas of compliance, governance, legal and risk management. She is also a POSH (Prohibition of Sexual Harassment) expert and possesses knowledge through certificate courses on Independent Directors, Women Director, Corporate Restructuring, Offences & Penal provisions etc. organized by ICSI which shall be beneficial to the company.
Terms of Appointment/ re-appointment	As per the Ordinary Resolution set at Item No. 2 of this Notice.	As per the Special Resolution set at Item No. 4 of this Notice, read with the Explanatory Statement thereto.
Details of remuneration sought to be paid	NIL	Mrs. Shailly Kedia will be paid remuneration by way of sitting fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.
Details of remuneration last drawn	Rs. 0.56 Lakhs	N.A.
Directorship held in other companies (As on March 31, 2022)	1. Anjana Syntex Company Limited 2. Manoj Yarn Processors Limited 3. ATL Textile Processors Limited	NIL
Chairmanships/Memberships of the Committees of the Board of Directors of other companies (As on March 31, 2022)	NIL	N.A.
Shareholding in the Company (As on March 31, 2022)	5,72,753 equity shares and 56,60,655 eq. shares as beneficial owner of Anjana Syntex Company Limited	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Related to Mr. Purusottamdas Patodia and Mr. Manoj Kumar Patodia.	Mrs. Shailly Kedia is not related to any of the directors or key managerial personnel of the company
number of Meetings of the Board attended during the year	3 out 4 meetings	N.A.

Registered Office:

Door No. 83, 3rd Floor, Plot No.4,
Avinashi Main Road, Near Petrol Bunk,
Asher Nagar, Tirupur 641 603

Place: Mumbai

Date: August 13, 2022

**By Order of the Board of Directors
For Prime Urban Development India Limited**

**Darshi Shah
Company Secretary and Compliance Officer
Membership No.:A30508**

PRIME URBAN DEVELOPMENT INDIA LIMITED

SCHEME OF AMALGAMATION

BETWEEN

ATL TEXTILE PROCESSORS LIMITED

(CIN: U65910TZ1996PLC007068)
(TRANSFEROR COMPANY-1)

AND

NEW LINE BUILDTECH PRIVATE LIMITED

(CIN: U70104DL2006PTC153985)
(TRANSFEROR COMPANY-2)

WITH

PRIME URBAN DEVELOPMENT INDIA LIMITED

(CIN: L70200TZ1936PLC000001)
(TRANSFeree COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS


(Under the provisions of Section 233 and the applicable provisions of the
Companies Act, 2013)

PARTS OF THE SCHEME

The Scheme is divided into the following parts:

- 1) **Part I** deals with Preamble & Rationale
- 2) **Part II** deals with Definitions & Share Capital
- 3) **Part III** deals with Transfer and Vesting
- 4) **Part IV** deals with the General Terms and Conditions

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED



DIRECTOR



PART I - PREAMBLE AND RATIONALE

1. PREAMBLE

- 1.1 This Scheme of Amalgamation ("Scheme") is presented and formulated under section 233 of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force) for the amalgamation of the two wholly owned subsidiary Companies, namely-ATL Textile Processors Limited and New Line Buildtech Private Limited into the Holding Company -Prime Urban Development India Limited.
- 1.2 **ATL Textile Processors Limited** (hereinafter referred to as "**Transferor Company-1**") was incorporated on the 22nd day of March 1996 under the Companies Act, 1956. The Corporate Identity Number of the Transferor Company-1 is U65910TZ1996PLC007068. The Registered office of the Transferor Company-1 is at Door No. 83, 3rd Floor, Plot No 4, Avinashi Main Road, Near Petrol Bunk, Asher Nagar, Tirupur-641603, Tamil Nadu. The Transferor Company-1 is having the main object of processing of yarn. (Hereinafter referred to as the "**Business of the Transferor Company-1**"). The Transferor Company-1 is wholly owned subsidiary company of the Transferee Company and its entire paid-up capital is held by the Transferee Company together with its nominee.
- 1.3 **New Line Buildtech Private Limited** (hereinafter referred to as "**Transferor Company-2**") was incorporated as a private limited company on the 16th day of September 2006 under the Companies Act, 1956. The Corporate Identity Number of the Transferor Company-2 is U70104DL2006PTC153985. The Registered office of the Transferor Company-2 is at "Shiv Sushil Bhawan", D-2019, Vivek Vihar,-1, Central Delhi, New Delhi-110095. The Transferor Company-2 is engaged in the business of Realty. (Hereinafter referred to as the "**Business of the Transferor Company-2**"). The Transferor

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED

PRIME URBAN DEVELOPMENT INDIA LIMITED

3

Company-2 is wholly owned subsidiary company of the Transferee Company and its entire paid-up capital is held by the Transferee Company together with its nominee.

- 1.4 **Prime Urban Development India Limited** (hereinafter referred to as "**Transferee Company**") was incorporated on the 16th November 1936 under the Companies Act, 1913 under the name Asher Textiles Limited which was changed to ATL Textiles Limited on 15th June 1993. ATL Textiles Limited subsequently changed its name to Prime Textiles Limited on 20th June 2000. The said name Prime Textiles Limited was changed to the present name of Prime Urban Development India Limited on 5th July 2010. The Corporate Identity Number of the Transferee Company is L70200TZ1936PLC000001. The Registered office of the Transferee Company is at Door No. 83, 3rd Floor, Plot No 4, Avinashi Main Road, Near Petrol Bunk, Asher Nagar, Tirupur-641603, State of Tamil Nadu. . The Transferee Company is engaged in the business of Realty and Textiles. (Hereinafter referred to as the "**Business of the Transferee Company**"). The Transferee Company together with its nominee holds the entire paid-up capital of Transferor Company-1 and Transferor Company-2

2 RATIONALE

- 2.1 Section 233 of the Companies Act, 2013 provides for the amalgamation between a Holding Company and its Wholly owned subsidiary Company. The Transferor Company -1 and Transferor Company-2 and Transferee Company meet the statutory requirements and classifications of the provisions of section 233 of the Companies Act 2013 and have accordingly intended to adopt the process under the said section 233 of the Companies Act 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, ("**Rules**") for the purpose of the Amalgamation herein envisaged in this Scheme.

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED



DIRECTOR



- 2.2 The Transferee Company holds the entire share capital of Transferor Company -1 and Transferor Company-2. Thus, Transferor Company -1 and Transferor Company-2 are each a wholly-owned subsidiary of the Transferee Company.
- 2.3 The Board of Directors of the Transferor Company -1 and Transferor Company-2 and the Transferee Company have decided to amalgamate the Transferor Company -1 and Transferor Company-2 with the Transferee Company in order to ensure better management as a single unit. The Board of Directors of the Transferor Company -1 and Transferor Company-2 and the Transferee Company are of the opinion that the proposed amalgamation of the Transferor Company -1 and Transferor Company-2 with the Transferee Company will be for the benefit of the Transferor Company -1 and Transferor Company-2 and the Transferee Company in the following manner:
- (a) The Transferor Company -1 and Transferor Company-2 and the Transferee Company operate in similar lines of business. Accordingly, the amalgamation will enable consolidation of the business of the Transferor Company -1 and Transferor Company-2 and the Transferee Company into one entity which will facilitate in focused growth, operational efficiency, business synergy and better supervision of the business of the group.
 - (b) The amalgamation will enable pooling of resources of the Transferor Company -1 and Transferor Company-2 with the resources of the Transferee Company to their advantage, resulting in more productive utilization of said resources, and cost and operational efficiency which would be beneficial to all stakeholders.

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED

DIRECTOR

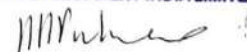
- (c) The proposed amalgamation will reduce managerial overlaps, which are necessarily involved in running multiple entities. The amalgamation will also enable smoother implementation of policy changes at a higher level from a management perspective and shall also help enhance the efficiency and control of the entities.
- (d) The proposed amalgamation will result in rationalization of administrative compliances and thereby, resulting in overall reduction of overheads.
- (e) On amalgamation, the Transferee Company, as a going concern will enable the combined entity to achieve a strong financial position on account of alignment of assets and liabilities of the Transferor Company -1 and Transferor Company-2 resulting in improved financial base, earning capabilities that will help accelerated growth, benefit to the shareholders, employees and customers;
- (f) There is no likelihood that interests of any shareholder or creditor of any of the Transferor Company -1 and Transferor Company-2 or the Transferee Company would be prejudiced as a result of the Scheme. The amalgamation will not impose any additional burden on the members of the Transferor Company -1 and Transferor Company-2 or the Transferee Company.

PART II - DEFINITIONS AND SHARE CAPITAL

3. DEFINITIONS

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

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED



DIRECTOR



- 3.1 **“Act”** means the Companies Act, 2013 and the Rules made thereunder and shall include any statutory modifications(s), re-enactment(s) or amendment thereof from time to time.
- 3.2 **“Appointed Date”** means **1st April 2022** i.e. the date from which this Scheme shall become effective.
- 3.3 **“Board of Directors”** or **“Board”** means the Board of Directors or any committee thereof of the Transferor Company -1 or Transferor Company-2 or the Transferee Company, as the context requires.
- 3.4 **“Central Government”** means the Regional Director (Southern Region) in the Ministry of Corporate Affairs.
- 3.5 **“Effective Date”** means the date or last of the dates on which the certified copy of the order of the Central Government/ Tribunal sanctioning this Scheme is filed with the concerned Registrar of Companies by the Transferor Company -1 and Transferor Company-2 and the Transferee Company.
- 3.6 **“Scheme of Amalgamation”** or **“Scheme”** or **“the Scheme”** or **“this Scheme”** means this Scheme of Amalgamation in its present form or with any modification(s) approved, imposed, or directed by the Central Government.
- 3.7 **“Registrar”** means and refers to - in relation to Transferor Company -1 and the Transferee Company, the Registrar of Companies, Tamilnadu, Coimbatore and in relation to Transferor Company -2, the Registrar of Companies, Delhi.

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED

DIRECTOR

PRIME URBAN DEVELOPMENT INDIA LIMITED

7

- 3.8 **“Tribunal”** means the National Company Law Tribunal (“NCLT”) and the National Company Law Appellate Tribunal (“NCLAT”) as established under the provisions of the Companies Act, 2013.
- 3.9 **“Transferor Company-1”** means ATL Textile Processors Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Door No. 83, 3rd Floor, Plot No 4, Avinashi Main Road, Near Petrol Bunk, Asher Nagar, Tirupur-641603, State of Tamil Nadu
- 3.10 **“Transferor Company-2”** means New Line Buildtech Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at “Shiv Sushil Bhawan”, D-2019, Vivek Vihar, -1, Central Delhi, New Delhi-110095.
- 3.11 **“Transferor Companies”** means Transferor Company-1 and Transferor Company-2 collectively and each a Transferor Company.
- 3.12 **“Transferee Company”** means Prime Urban Development India Limited , a company incorporated under the Companies Act, 1913 and having its registered office at Door No. 83, 3rd Floor, Plot No 4, Avinashi Main Road, Near Petrol Bunk, Asher Nagar, Tirupur-641603, State of Tamil Nadu
- 3.13 **“Undertaking”** shall mean and include the whole of the undertaking of each of the Transferor Company -1 and Transferor Company-2, as a going concern, including , but not limited to , its business, all secured and unsecured debts, liabilities, duties and obligations and all the assets, properties, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including but without being limited to land and building (whether owned, leased, licensed), all fixed and movable plant and machinery, goods-in-transit, vehicles, fixed assets, work in progress, current assets, investments, reserves, provisions, funds, licenses, registrations, copyrights, patents, trade names, trademarks and other rights and licenses

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED


DIRECTOR



in respect thereof, applications for copyrights, patents, trade names, trademarks, leases, licenses, tenancy rights, premises, ownership flats, hire purchase and lease arrangements, lending arrangements, benefits of security arrangements, computers, office equipment, telephones, telexes, facsimile connections, communication facilities, equipment and installations and utilities, electricity, water and other service connections, benefits of agreements, contracts and arrangements, powers, authorities, permits, allotments, approvals, consents, privileges, liberties, advantages, easements and all the right, title, interest, goodwill, benefit and advantage, deposits, reserves, provisions, advances, receivables, deposits, funds, cash, bank balances, accounts and all other rights, benefits of all agreements, subsidies, grants, tax credits (including but not limited to credits in respect of income tax, minimum alternate tax, fringe benefit tax, taxes withheld at source by or on behalf of the Transferor Company -1 and Transferor Company-2, wealth tax, sales tax, value added tax, turnover tax, service tax, excise duty, research and development cess etc.), Software Licence, Domain / Websites etc., in connection / relating to the Transferor Company -1 and Transferor Company-2 and other claims and powers, of whatsoever nature and wheresoever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Company -1 and Transferor Company-2, as on the Appointed Date.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning as ascribed to them under

the Act and other applicable laws, rules, regulations and byelaws as the case may be, including any statutory modification or re-enactment thereof from time to time.

4. SHARE CAPITAL

4.1 The Authorized, Issued, Subscribed and Paid-up capital of the Transferor Company-1 as on March 31, 2022 is as follows:

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED


DIRECTOR

PRIME URBAN DEVELOPMENT INDIA LIMITED

9

Particulars	Amount in Rs.
Authorized Share Capital	
12,50,000 equity shares of Rs. 10/- each	1,25,00,000
Total	1,25,00,000
Issued, subscribed and paid-up Share Capital	
10,37,450 equity shares of Rs. 10/- each	1,03,74,500
Total	1,03,74,500

Subsequent to 31st March 2022 there has been no change in the authorized, issued, subscribed and paid up capital of the Transferor Company-1.

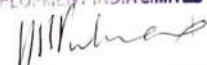
All the shares issued by the Transferor Company-1 as above are held by Transferee Company and its nominee(s) as on the date of filing this Scheme with the Central Government. Consequently, the Transferor Company-1 is a wholly-owned subsidiary of the Transferee Company as on the date of filing this Scheme with the Central Government.

- 4.2 The Authorized, Issued, Subscribed and Paid-up capital of the Transferor Company-2 as on March 31, 2022 is as follows:

Particulars	Amount in Rs.
Authorized Share Capital	
60,00,000 equity shares of Rs. 10/- each	600,00,000
Total	600,00,000
Issued, subscribed and paid-up Share Capital	
58,02,925 equity shares of Rs. 10/- each	580,29,250
Total	580,29,250

Subsequent to 31st March 2022 there has been no change in the authorized, issued, subscribed and paid up capital of the Transferor Company-2.

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DIRECTOR

All the shares issued by the Transferor Company-2 as above are held by Transferee Company and its nominee(s) as on the date of filing this Scheme with the Central Government. Consequently, the Transferor Company-2 is a wholly-owned subsidiary of the Transferee Company as on the date of filing this Scheme with the Central Government.

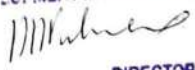
- 4.3 The Authorized, Issued, Subscribed and Paid-up capital of the Transferee Company as on March 31, 2022 is as follows:

Particulars	Amount in Rs.
Authorized Share Capital	
625,00,000 equity shares of Rs. 2/- each	12,50,00,000
750000 -Preference Shares of Rs.100/- each	7,50,00,000
Total	20,00,00,000
Issued Share Capital	
26644300 equity shares of Rs. 2/- each	5,32,88,600
Total	5,32,88,600
Subscribed and paid-up Share Capital	
26643600 equity shares of Rs. 2/- each	5,32,87,200
Total	5,32,87,200

Subsequent to 31st March 2022, there has been no change in the Authorised Share Capital of the Transferee Company.

PART III - TRANSFER AND VESTING OF UNDERTAKING OF TRANSFEROR COMPANY-1 & TRANSFEROR COMPANY-2 INTO TRANSFEREE COMPANY

5. **TRANSFER OF UNDERTAKING**

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 DIRECTOR

5.1 The Undertaking of the Transferor Company -1 and Transferor Company-2 shall be transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company in the following manner:

- (a) With effect from the Appointed Date, the whole of the Undertaking of the Transferor Company -1 and Transferor Company-2 comprising their entire business, all assets and liabilities of whatsoever nature and wheresoever situated, including the immovable properties, if any, shall, under the provisions of section 233 and all other applicable provisions, if any, of the Act, without any further act or deed [save as provided in sub-clauses (b), (c) and (d) below], be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become, as from the Appointed Date, the Undertaking of the Transferee Company and to vest in the Transferee Company all the rights, title, interest or obligations of the Transferor Company -1 and Transferor Company-2 therein.

Provided that for the purpose of giving effect to the confirmation order passed under section 233 of the Act in respect of this Scheme, the Transferee Company shall at any time pursuant to the orders on this Scheme be entitled to get the recordal of the change in the title and the appurtenant legal right(s) upon the vesting of such assets of the Transferor Company -1 and Transferor Company-2, at the office of the respective Registrar of Assurances or any other concerned authority, where any such property is situated.

- (b) All movable assets including cash in hand, if any, of the Transferor Company -1 and Transferor Company-2, capable of passing by manual delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered, as the case may be, to the Transferee Company. Such delivery shall be made on a date

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DIRECTOR



mutually agreed upon between the Board of Directors of the Transferor Company -1 and Transferor Company-2 and the Transferee Company.

- (c) In respect of movables other than those specified in sub-clause (b) above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, local and other authorities and bodies, customers and other persons, the following modus operandi for intimating third parties shall, to the extent possible, be followed:
- (i) The Transferor Company -1 and Transferor Company-2 shall give notice in such form as it may deem fit and proper, to each person, debtor, loanee or depositor as the case may be, that pursuant to confirmation of the Scheme, the said debts, loans, advances, bank balances or deposits be paid or made good or held on account of the Transferee Company as the person entitled thereto to the end and intent that the right of the Transferor Company -1 and Transferor Company-2 to recover or realize the same stands extinguished and that appropriate entry should be passed in its books to record the aforesaid change;
- (ii) The Transferor Company -1 and Transferor Company-2 shall also give notice in such form as it may deem fit and proper to each person, debtor, loanee or depositor that pursuant to confirmation of the Scheme the said debt, loan, advance or deposit be paid or made good or held on account of the Transferee Company and that the right of the Transferor

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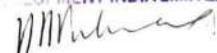
DIRECTOR

Company -1 and Transferor Company-2 to recover or realize the same stands extinguished.

- (d) In relation to the assets, if any, belonging to Transferor Company -1 and Transferor Company-2, which require separate documents of transfer, the Transferor Company -1 and Transferor Company-2 and the Transferee Company will execute necessary documents, as and when required.
- (e) With effect from the Appointed Date, all debts, liabilities, contingent liabilities, duties and obligations of every kind, nature, description, whether or not provided for in the books of accounts and whether disclosed or undisclosed in the balance sheet of the Transferor Company -1 and Transferor Company-2 shall also, under the provisions of the Act, without any further act or deed, be transferred to or be deemed to be transferred to the Transferee Company so as to become as from the Appointed Date the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provisions of this sub-clause.

However, the Transferee Company may, at any time, after the coming into effect of this Scheme in accordance hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of the secured creditors of the Transferor Company -1 and Transferor Company-2 or in favour of any other party to the contract or arrangement to which the Transferor Company -1 and Transferor Company-2 is a party or any writing, as may be necessary, in order to give formal effect to the above provisions. The Transferee

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DIRECTOR



Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company -1 and Transferor Company-2 as well as to implement and carry out all such formalities and compliances referred to above.

- (f) The transfer and vesting of the Undertaking of the Transferor Company -1 and Transferor Company-2 as aforesaid shall be subject to the existing securities, charges and mortgages, if any subsisting, over or in respect of the property and assets or any part thereof of the Transferor Company -1 and Transferor Company-2.

Provided ,however, that any reference in any security documents or arrangements (to which the Transferor Company -1 and Transferor Company-2 is a party) pertaining to the assets of the Transferor Company -1 and Transferor Company-2 offered, or agreed to be offered, as security for any financial assistance or obligations, shall be construed as reference only to the assets pertaining to the Undertaking of the Transferor Company -1 and Transferor Company-2 as are vested in the Transferee Company by virtue of the aforesaid Clauses, to the end and intent that, such security, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of the Transferor Company -1 and Transferor Company-2 or any of the assets of the Transferee Company.

Provided further that the securities, charges and mortgages (if any subsisting) over and in respect of the assets or any part thereof of the Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charges and mortgages shall not extend or be deemed to extend, to any of the assets of the Transferor Company -1 and Transferor Company-2 vested in the Transferee Company.

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED

DIRECTOR

PRIME URBAN DEVELOPMENT INDIA LIMITED

15

Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Transferor Company -1 and Transferor Company-2 which shall vest in the Transferee Company by virtue of the amalgamation of the Transferor Company -1 and Transferor Company-2 with the Transferee Company and the Transferee Company shall not be obliged to create any further or additional security therefore, after the amalgamation has become operative.

- (g) In so far as the various incentives, subsidies, special status and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person and availed of by the Transferor Company -1 and Transferor Company-2 are concerned, the same shall vest with, and be available to, the Transferee Company on the same terms and conditions.
- (h) Loans or other obligations, if any, due between or amongst the Transferor Company -1 and Transferor Company-2 and the Transferee Company shall stand discharged and there shall be no liability in that behalf.
- (i) In so far as any shares, securities, debentures or notes issued by the Transferor Company -1 and Transferor Company-2 and held by the Transferee Company and vice versa are concerned, the same shall, unless sold or transferred by the Transferee Company or by the Transferor Company -1 and Transferor Company-2, as the case may be, at any time prior to the Effective Date, stand cancelled as on the Effective Date, and shall have no effect and the Transferor Company -1 and Transferor Company-2 or the Transferee Company, as the case may be, shall have no further obligation outstanding in that behalf.

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DIRECTOR



- (j) The Transferor Company -1 and Transferor Company-2 shall have taken all steps as may be necessary to ensure that vacant, lawful, peaceful and unencumbered possession, right, title, interest of its immovable property is given to the Transferee Company.
- (k) Where any of the liabilities and obligations/assets attributed to the Transferor Company -1 and Transferor Company-2 on the Appointed Date has been discharged/ sold by the Transferor Company -1 and Transferor Company-2 after the Appointed Date and prior to the Effective Date, such discharge/sale shall be deemed to have been for and on behalf of the Transferee Company.
- (l) With effect from the Appointed Date, all permits, quotas, rights, entitlements, tenancies and licenses relating to brands, trademarks, patents, copy rights, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Undertaking of the Transferor Company -1 and Transferor Company-2 and which are subsisting or having effect immediately before the Appointed Date, shall be and remain in full force and effect in favour of the Transferee Company and may be enforced fully and effectually as if, instead of the Transferor Company -1 and Transferor Company-2 , the Transferee Company had been a beneficiary or obligee thereto.
- (m) With effect from the Appointed Date, any statutory licenses, permissions, approvals and/or consents held by the Transferor Company -1 and Transferor Company-2 required to carry on operations shall stand vested in or transferred to the Transferee Company without any further act or deed and shall be appropriately mutated by the statutory authorities or any other person concerned therewith in favour of the Transferee Company. The benefit of all

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DIRECTOR

statutory and regulatory permissions, licenses, environmental approvals and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of the Transferor Company -1 and Transferor Company-2 shall vest in, and become available to, the Transferee Company pursuant to the Scheme coming into effect.

- (n) The entitlement to various benefits under incentive schemes and policies in relation to the Undertaking of the Transferor Company -1 and Transferor Company-2 shall stand transferred to, and be vested in, and/or be deemed to have been transferred to, and vested in, the Transferee Company together with all benefits, entitlements and incentives of any nature whatsoever. Such entitlements shall include (but shall not be limited to) income-tax, unexpired credit for minimum alternate tax, minimum alternate tax, taxes deducted at source, advance taxes paid, fringe benefit tax, sales tax, value added tax, turnover tax, excise duty, service tax, goods and service tax, customs and other and incentives in relation to the Undertaking of the Transferor Company -1 and Transferor Company-2 to be claimed by the Transferee Company with effect from the Appointed Date as if the Transferee Company was originally entitled to all such benefits under such incentive scheme and/or policies, subject to continued compliance by the Transferee Company of all the terms and conditions subject to which the benefits under such incentive schemes were made available to the Transferor Company -1 and Transferor Company-2.
- (o) Since each of the permissions, approvals, consents, sanctions, remissions (including remittance under income-tax, minimum alternate tax, fringe benefit tax, sales tax, value added tax, turnover tax, excise duty, service tax, customs), special reservations, sales tax remissions, holidays, incentives, concessions and other

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DIRECTOR

authorizations relating to the Undertaking of the Transferor Company -1 and Transferor Company-2 shall stand transferred under this Scheme to the Transferee Company, the Transferee Company shall file the relevant intimations, if any, for the record of the statutory authorities who shall take them on file, pursuant to the Scheme coming into effect.

- (p) From the Effective Date and till such time that the name(s) of the bank accounts of the Transferor Company -1 and Transferor Company-2 is replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company -1 and Transferor Company-2, in its name, in so far as may be necessary.

6. LEGAL PROCEEDINGS

- 6.1 All suits, actions and proceedings of whatsoever nature by or against the Transferor Company -1 and Transferor Company-2 on the Appointed Date shall be transferred to the name of the Transferee Company and the same shall be continued and enforced by or against the Transferee Company, to the exclusion of the Transferor Company -1 and Transferor Company-2. All moneys or deposits or other securities if any, offered by the Transferor Company -1 and Transferor Company-2 in any legal proceedings or cases under any tax legislation shall be treated as if deposited by the Transferee Company without requirement of any other procedure.
- 6.2 If proceedings are taken against the Transferor Company -1 and Transferor Company-2, in respect of matters referred to above, it shall defend the same in accordance with the advice of, and at the cost of, the Transferee Company, as the case may be from Appointed Date till Effective Date, and the latter shall reimburse and indemnify the Transferor Company -1 and

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Transferor Company-2, against all liabilities and obligations incurred by the Transferor Company -1 and Transferor Company-2 in respect thereof.

7. **CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS**

- 7.1 Subject to the other provisions contained in the Scheme, all contracts, deeds, bonds, agreements, insurance policies and other instruments of whatsoever nature to which the Transferor Company -1 and Transferor Company-2 is a party, subsisting or having effect immediately before this arrangement under this Scheme, shall be, in full force and effect, against or in favour of the Transferee Company, and may be enforced as fully and as effectively as if instead of the Transferor Company -1 and Transferor Company-2 , the Transferee Company had been a party thereto. The Transferor Company -1 and Transferor Company-2 shall enter into and / or issue and / or execute deeds, writings or confirmations or enter into any tripartite arrangement, confirmations or novations to which the Transferor Company -1 and Transferor Company-2 will, if necessary, also be party in order to give formal effect to the provisions of this clause, if so required or become necessary.
- 7.2 As a consequence of the amalgamation of the Transferor Company -1 and Transferor Company-2 with the Transferee Company in accordance with this Scheme, the recording of change in name from the Transferor Company -1 and Transferor Company-2 to the Transferee Company, whether for the purposes of any licence, permit, approval or any other reason, or whether for the purposes of any transfer, registration, mutation or any other reason, shall be carried out by the concerned statutory or regulatory or any other authority without the requirement of payment of any transfer or registration fee or any other charge or imposition whatsoever.
- 7.3 The Transferee Company may, at any time, after the coming into the effect of this Scheme in accordance with the provisions hereof, if so required,

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DIRECTOR

under any law or otherwise, execute deeds of confirmation in favour of any party to any contract or arrangement to which the Transferor Company -1 and Transferor Company-2 is a party or any writings, as may be necessary, to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of Transferor Company -1 and Transferor Company-2, implement or carry out all such formalities or compliances referred to above on the part of the Transferor Company -1 and Transferor Company-2, as the case may be, to be carried out or performed.

- 7.4 For the removal of doubts, it is expressly made clear that the dissolution of the Transferor Company -1 and Transferor Company-2 without the process of winding up as contemplated hereinafter, shall not, except to the extent set out in the Scheme, affect the previous operation of any contract, agreement, deed or any instrument or beneficial interest to which the Transferor Company -1 and Transferor Company-2 is a party thereto and shall not affect any right, privilege, obligations or liability, acquired, or deemed to be acquired prior to Appointed Date and all such references in such agreements, contracts and instruments to the Transferor Company -1 and Transferor Company-2 shall be construed as reference only to the Transferee Company with effect from the Appointed Date.

8. **STAFF, WORKMEN AND EMPLOYEES**

- 8.1 All executives, staff, workmen and other employees in the service of the Transferor Company -1 and Transferor Company-2, immediately before the Appointed Date, under this Scheme shall become the executives, staff, workmen, and other employees of the Transferee Company, on the basis that:

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DIRECTOR

PRIME URBAN DEVELOPMENT INDIA LIMITED

21

- a) Their services shall have been continuous and shall not have been interrupted by reason of such transfer as if such transfer is effected under applicable labour law.
- b) The terms and conditions of employment applicable to the said executives, staff, workmen, and other employees after such transfer shall not in any way be less favourable to them than those applicable to them immediately before the transfer;
- c) In the event of retrenchment of such executives, staff, workmen, or other employees, the Transferee Company shall be liable to pay compensation in accordance with law on the basis that the services of the staff, workmen, or other employees shall have been continuous and shall not have been interrupted by reason of such transfer; and
- d) In so far as the existing provident fund trusts, gratuity fund and pension and / or superannuation fund trusts created by the Transferor Company -1 and Transferor Company-2 for its employees are concerned, the part of the funds referable to the employees who are being transferred shall be continued for the benefit of the employees who are being transferred to the Transferee Company pursuant to the Scheme in the manner provided hereinafter. In the event that the Transferee Company has its own funds in respect of any of the funds referred to above, the amounts in such funds in respect of contributions pertaining to the employees of the Transferor Company -1 and Transferor Company-2, shall, subject to approvals and permissions, if required, be transferred to the relevant funds of the Transferee Company. In the event that the Transferee Company does not have its own fund, in respect of any of the aforesaid matters, the Transferee Company may, subject to approvals and permissions, if required, continue to contribute to the relevant funds of the Transferor Company -1 and Transferor Company-2 until such time that the Transferee Company creates its own fund, at which time the contributions pertaining to the employees of

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DIRECTOR



the Transferor Company -1 and Transferor Company-2 shall be transferred to the funds created by the Transferee Company. Provided however that, the Transferee Company shall be at liberty to form or restructure its provident fund trusts, gratuity fund and pension and/or superannuation fund trusts in such manner as may be decided by its Board of Directors, subject to compliance of relevant labour laws and any other allied laws for the purpose.

9. **SAVING OF CONCLUDED TRANSACTIONS**

- 9.1 The transfer of Undertaking under Clause 5 above, the continuance of legal proceedings by or against the Transferee Company under Clause 6 above and the effectiveness of contracts and deeds under Clause 7 above shall not affect any transaction or proceedings or contracts or deeds already concluded by the Transferor Company -1 and Transferor Company-2 on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company -1 and Transferor Company-2 in respect thereto as done and executed on behalf of itself.

10. **CONDUCT OF BUSINESS OF THE TRANSFEROR COMPANIES TILL EFFECTIVE DATE**

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

- 10.1 The Transferor Company -1 and Transferor Company-2 shall carry on, and be deemed to have been carrying on, all business activities and shall be deemed to have been held for and on account of, and in trust for, the Transferee Company.

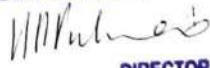
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DIRECTOR

PRIME URBAN DEVELOPMENT INDIA LIMITED

23

- 10.2 All profits or income or taxes, including but not limited to income tax, minimum alternate tax (including unexpired credit for minimum alternate tax), fringe benefit tax, advance taxes, tax deducted at source by or on behalf of the Transferor Company -1 and Transferor Company-2, wealth tax, sales tax, value added tax, excise duty, service tax, goods and service tax, customs duty, research and development cess, refund, reliefs, etc, accruing or arising to the Transferor Company -1 and Transferor Company-2, or losses arising or expenditure incurred by them, on and from Appointed Date upto the Effective Date, shall for all purposes be treated as, and be deemed to be treated as, the profits or income or losses or expenditure or the said taxes of the Transferee Company.
- 10.3 The Transferor Company -1 and Transferor Company-2 shall carry on its business activities with proper prudence and diligence and shall not, without prior written consent of the Transferee Company, alienate, charge or otherwise deal with or dispose off any of the business undertaking/ assets or any part thereof (except in the ordinary course of business or pursuant to any pre-existing obligations undertaken by the Transferor Company -1 and Transferor Company-2 prior to the Appointed Date).
- 10.4 The Transferee Company shall also be entitled, pending the sanction of the Scheme, to apply to the Central Government, State Government, and all other agencies, departments and statutory authorities concerned, wherever necessary, for such consents, approvals and sanctions which the Transferee Company may require in relation to the Undertaking of the Transferor Company -1 and Transferor Company-2 including the registration, approvals, exemptions, reliefs, etc., as may be required / granted under any law for time being in force for carrying on business by the Transferee Company.
- 10.5 The Transferor Company -1 and Transferor Company-2 may provide loans/ make investments, only after obtaining the prior consent of the Transferee

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DIRECTOR

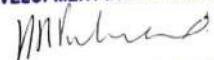
Company and such loans/ investments shall be made on behalf of the Transferee Company.

- 10.6 The Transferor Company -1 and Transferor Company-2 shall declare dividend, between the Appointed Date and the Effective Date, only after obtaining the prior written consent of the Transferee Company.
- 10.7 There has been no modification to the capital structure of Transferor Company -1 and Transferor Company-2 before filing of the Scheme due to further infusion of capital. Any further modifications by the Transferor Company -1 and Transferor Company-2 to its capital structure, either by an increase (by issue of rights shares, bonus shares, convertible debentures or otherwise), decrease, reclassification, sub-division or re-organisation, declaration of dividend or in any other manner, whatsoever, shall not be made except by mutual consent of the Boards of Directors of the Transferor Company -1 and Transferor Company-2 and of the Transferee Company.
- 10.8 The Transferor Company -1 and Transferor Company-2 shall not vary, except in the ordinary course of business, the terms and conditions of the employment of their employees without the consent of the Board of Directors of the Transferee Company.

11. ALTERATIONS TO AUTHORISED SHARE CAPITAL

- 11.1 Upon the Scheme becoming fully effective, the authorised share capital of the Transferor Company -1 and Transferor Company-2 shall stand combined with the authorised share capital of the Transferee Company. Filing fees and stamp duty, if any, paid by the Transferor Company -1 and Transferor Company-2 on its authorised share capital, shall be deemed to have been so paid by the Transferee Company on the combined authorised share capital. Subject to section 233 (11) of the Act, the Transferee Company shall file with the Registrar along with the Scheme registered, indicating the

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DIRECTOR

revised authorized share capital and pay the fee prescribed due on the revised capital, provided the fee, if any paid by the Transferor Company -1 and Transferor Company-2 on its authorized capital prior to amalgamation with the Transferee Company shall be set off against the fee payable by the Transferee Company on its authorized capital enhanced by the amalgamation.

- 11.2 Clause V of the Memorandum of Association of the Transferee Company shall, without any further act, instrument or deed, be and stand altered, modified and amended pursuant to the applicable provisions of the Act by deleting the existing Clause and replacing it by the following:

"The authorised Share Capital of the Company shall be Rs. 27, 25, 00,000/- (Rupees Twenty Seven Crore Twenty Five Lakhs only) divided into 9,87,50,000 (Nine Crore Eighty Seven Lacs Fifty Thousand) Equity Shares of the Face value of Rs. 2/- each and 7,50,000 (Seven Lacs Fifty Thousand)Cumulative/Non- Cumulative Redeemable Preference shares of Rs. 100/- each, with power to increase or reduce the Capital, to consolidate any of its shares into shares of larger amount than existing shares and divide any of its shares into shares of smaller amount, to issue any new shares with such preferential, deferred or special conditions or rights, or privileges attaching thereto, to subject the same to such restrictions, limitations or conditions, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 and as the Company deems fit and necessary".

- 11.3 The confirmation of this Scheme under Section 233 of the Act shall be deemed to have the approval under the applicable provisions of the Act and any other consents and approvals required in this regard.

12. **ALTERATIONS TO OBJECTS CLAUSE**

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DIRECTOR



12.1 Upon the Scheme becoming fully effective, the Transferee Company will continue to pursue/carry on the Business of the Transferor Company -1 and Business of Transferor Company-2. The Memorandum of Association of the Transferee Company enables it to carry on the Business of the Transferor Company -1 and Transferor Company-2 without any need to alter the Objects Clause of the Memorandum of Association of the Transferee Company

13 CANCELLATION OF SHARES

13.1 Since the Transferor Company -1 and Transferor Company-2 is/are wholly owned subsidiary of the Transferee Company, upon the scheme being sanctioned by Central Government and the transfer being effected as provided hereinabove, all the equity shares held by the Transferee Company and its nominees in the Transferor Company -1 and Transferor Company-2 shall be cancelled and extinguished as on the Appointed Date. Accordingly, there would be no issue or allotment of shares of the Transferee Company upon this scheme becoming effective.

14 ACCOUNTING TREATMENT IN BOOKS OF THE TRANSFEE COMPANY

14.1 (a) It is hereby confirmed that both the Transferee Company and Transferor Company -1 and Transferor Company-2 come under the Common Control Business Combinations. Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Transferee Company shall give effect to the amalgamation in its books of account in accordance with Ind AS 103 *Business Combinations* and other accounting principles prescribed under the accounting standards Specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) and on the date determined in accordance with Ind AS.

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED


DIRECTOR

PRIME URBAN DEVELOPMENT INDIA LIMITED

27

(b) The Financial information in the financial statements in respect of prior period will be re-stated accordingly, wherever necessary.

14.2 Upon the Scheme becoming effective, the Transferee Company shall account for the amalgamation in its books as under:

- (a) All the assets and liabilities, including reserves, of the Transferor Company -1 and Transferor Company-2 shall be recorded in the books of account of the Transferee Company at their existing carrying amounts and in the same form as at the Appointed Date.
- (b) The Carrying amount in the books of the Transferee Company of its investment in the shares of the Transferor Company -1 and Transferor Company-2 shall stand cancelled as at the Appointed Date.
- (c) Inter-company balances and dues, if any, between the Transferor Company -1 and Transferor Company-2 and the Transferee Company shall stand cancelled and corresponding effect shall be given in the books of accounts and records of the Transferee Company for the reduction of any assets or liabilities, as the case may be and there shall be no accrual of interest or other charges in respect of such inter-company loans, deposits or balances with from the Appointed Date.
- (d) The difference between the net assets (assets less liabilities) and reserves of the Transferor Company -1 and Transferor Company-2 transferred to the Transferee Company, after making the above adjustments, shall be adjusted in the capital reserves of the Transferee Company.

14.3 In case of any differences in accounting policy between the Transferor Company -1 and Transferor Company-2 and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail and

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED



DIRECTOR



the difference till the Appointed Date will be quantified and adjusted in the Statement of Profit and Loss, to ensure that the financial statements of Transferee Company reflects the financial position on the basis of consistent accounting policy.

15 CONSEQUENTIAL MATTERS RELATING TO TAX

- 15.1 This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under the tax laws, specifically Section 2(1B) of the Income-tax Act, 1961 and other relevant provisions of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section at a later date including resulting from an amendment of law with retrospective effect or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income-tax Act, 1961 and other relevant provisions of the Income-tax Act, 1961. Such modification will however not affect the other parts of the Scheme.
- 15.2 Upon the Scheme coming into effect, all taxes/ cess/ duties, direct and/or indirect, payable by or on behalf of the Transferor Company -1 and Transferor Company-2 from the Appointed Date onwards including all or any refunds and claims, including refunds or claims pending with the Revenue Authorities and including the right to claim credit for minimum alternate tax and carry forward of accumulated losses, shall, for all purposes, be treated as the tax/ cess/ duty, liabilities or refunds, claims, accumulated losses and credits pertaining to indirect taxes such as Cenvat credit, VAT credit, Input credit of Goods and Services Tax ("GST") etc. of the Transferee Company. Accordingly, upon the Scheme becoming effective, the Transferee Company is expressly permitted to revise, if it becomes necessary, its income-tax returns, Sales tax returns, Excise & Cenvat returns,

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED

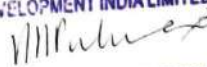
DIRECTOR

service tax returns, Goods and Services Tax returns, other tax returns, and to claim refunds/ credits, pursuant to the provisions of this Scheme. The Transferee Company is also expressly permitted to claim refunds / credits in respect of any transaction between or amongst the Transferor Company - 1 and Transferor Company-2 and the Transferee Company.

Provided further that upon the Scheme becoming effective, the Transferee Company is also expressly permitted to revise, if it becomes necessary, its income tax returns and related Tax Deducted at Source ("TDS") Certificates, including TDS Certificates relating to transactions between or amongst the Transferor Company -1 and Transferor Company-2 and the Transferee Company, and to claim refunds, advance tax and withholding tax credits, benefit of credit for minimum alternate tax and carry forward of accumulated losses etc., pursuant to the provisions of this Scheme.

15.3 The TDS/advance tax/minimum alternate tax, if any, paid by the Transferor Company -1 and Transferor Company-2 under the Income-tax Act, 1961 or any other statute in respect of income of the Transferor Company -1 and Transferor Company-2 assessable for the period commencing from Appointed date shall be deemed to be the tax deducted from/advance tax/ minimum alternate tax paid by the Transferee Company and credit for such TDS/advance tax/minimum alternate tax shall be allowed to the Transferee Company notwithstanding that certificates or challans for TDS/advance tax are in the name of the Transferor Company -1 and Transferor Company-2 and not in the name of the Transferee Company.

15.4 In accordance with the Cenvat Credit Rules framed under the Central Excise Act, 1944/ State Value Added Tax Act/, the unutilized credits relating to excise duties paid on inputs/capital goods/ input services and VAT paid on inputs/ work in process/ capital goods lying in the accounts of the Undertaking of the Transferor Company -1 and Transferor Company-2 shall be permitted to be transferred to the credit of the Transferee Company, as if

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED

DIRECTOR

all such unutilized credits were lying to the account of the Transferee Company. The Transferee Company shall accordingly be entitled to set off all such unutilized credits against the excise duty/ service tax/ VAT/ CST, as the case may be, payable by it.

- 15.5 In accordance with the Goods and Service Tax Act as are prevalent on the Effective Date in respect of each state, the unutilized credits, benefits, exemptions, if any, relating to GST paid on inputs, work in process, capital goods lying in the accounts of the Transferor Company -1 and Transferor Company-2 shall be permitted to be transferred to the credit of the Transferee Company, as if all such unutilized credits were lying to the account of the Transferee Company. The Transferee Company shall accordingly be entitled to set off all such unutilized credits against the GST payable by it.
- 15.6 Any concessional or statutory forms under the laws of the Central or State Sales Tax or VAT or Goods and Service Tax, or local levies issued or received by the Transferor Company -1 and Transferor Company-2, if any, in respect of period commencing from the Appointed Date shall be deemed to be issued or received in the name of the Transferee Company and benefit of such forms shall be allowable to the Transferee Company in the same manner and to the same extent as would have been available to the Transferor Company -1 and Transferor Company-2.
- 15.7 In respect of the inter-company service transactions between the Appointed Date and the Effective Date of the Scheme of Amalgamation, service tax charged by the service provider to the service recipient entity would be available as Cenvat credit to the recipient entity, despite such transactions getting disregarded as service transactions.

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED


DIRECTOR

PART IV - GENERAL TERMS AND CONDITIONS

**16 NOTICE TO REGISTRAR AND OFFICIAL LIQUIDATOR AND
DECLARATION OF SOLVENCY**

- 16.1 The Transferor Company -1 and Transferor Company-2 and the Transferee Company shall issue a notice of the Scheme, inviting objections or suggestions, if any from the Registrar and Official Liquidator where registered office of the respective Companies are situated.
- 16.2 The Transferor Company -1 and Transferor Company-2 and the Transferee Company shall file a declaration of solvency with the Registrar before convening the meeting of members and creditors for approval of the Scheme.
- 16.3 The Transferor Company -1 and Transferor Company-2 and the Transferee Company shall obtain the approval of the shareholders and creditors as per the provisions of section 233 of the Companies Act 2013.

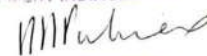
17 DISSOLUTION OF TRANSFEROR COMPANIES

- 17.1 Subject to confirmation of the Scheme by the Central Government under Section 233 of the Act or the NCLT (as may be applicable), the Transferor Company -1 and Transferor Company-2 shall be dissolved without the process of winding up on the Scheme becoming effective in accordance with the provisions of the Act and the Rules made thereunder.

18 MODIFICATIONS / AMENDMENTS TO THE SCHEME

- 18.1 The Transferor Company -1 and Transferor Company-2 and the Transferee Company through their respective Boards of Directors including Committees of Directors or other persons, duly authorised by the respective

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED



DIRECTOR

Boards in this regard, may make, or assent to, any alteration or modification to this Scheme or to any conditions or limitations, which the Central Government or any other Competent Authority may deem fit to direct, approve or impose and may give such directions including an order of dissolution of the Transferor Company -1 and Transferor Company-2 without process of winding up as they may consider necessary, to settle any doubt, question or difficulty, arising under the Scheme or in regard to its implementation or in any manner connected therewith and to do and to execute all such acts, deeds, matters and things necessary for putting this Scheme into effect, or to review the portion relating to the satisfaction of the conditions to this scheme and if necessary, to waive any of those (to the extent permitted under law) for bringing this Scheme into effect.

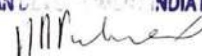
- 18.2 If any Part or provision of this Scheme hereof is invalid, ruled illegal by any Central Government of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Parties that such Part or provision, as the case may be, shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such Part or provision, as the case may be, shall cause this Scheme to become materially adverse to any Party, in which case the Parties shall attempt to bring about a modification in the Scheme, as will best preserve for the Parties the benefits and obligations of the Scheme, including but not limited to such Part or provision.

19 **DATE OF TAKING EFFECT**

- 19.1 The Scheme set out herein in its present form approved, imposed or directed by the Central Government shall be effective from the Appointed Date but shall be operative from the Effective Date.

20 **SCHEME CONDITIONAL ON APPROVALS / SANCTIONS**

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED



DIRECTOR

PRIME URBAN DEVELOPMENT INDIA LIMITED

33


This Scheme is conditional on and subject to -

- 20.1 The sanction or approval under any law of the Central Government, State Government, or any other agency, department or authorities concerned being obtained and granted in respect of any of the matters in respect of which such sanction or approval is required.
- 20.2 The compliance of the provisions of section 233 of the Companies Act 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, ("Rules") as may be applicable to the Transferor Company -1 and Transferor Company-2 and Transferee Company.
- 20.3 The Scheme being agreed to by the respective requisite majorities of the members and creditors of the Transferor Company -1 and Transferor Company-2 and the Transferee Company as per the provisions of section 233 of the Companies Act 2013.
- 20.4 The confirmation by the Central Government under section 233 and other applicable provisions of the Act being obtained by the Transferor Company -1 and Transferor Company-2 and also the Transferee Company.

If the Central Government does not confirm and refers the Scheme to NCLT consequent to objections or suggestions from Registrar of Company or Official Liquidator or for any other reason, then NCLT may consider the Scheme as per provisions of Section 232 of the Act and pass an Order accordingly. In this case, all references to Effective Date, Scheme being effective and consequence of scheme being effective should be read in this light.

- 21 EFFECT OF NON-RECEIPT OF CONFIRMATION / SANCTIONS

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED



DIRECTOR



21.1 In the event of the Scheme not being sanctioned by the Central Government and/or the Order or Orders not being passed as aforesaid, the Scheme shall become fully null and void and in that event no rights and liabilities shall accrue to or be inter-se by the parties in terms of the Scheme, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law. In such event, each party shall bear and pay its respective costs, charges and expenses for and / or in connection with the Scheme.

22 EXPENSES CONNECTED WITH THE SCHEME

22.1 All costs, charges, levies, fees, duties and expenses of the Transferor Company -1 and Transferor Company-2 and the Transferee Company respectively in relation to or in connection with negotiations leading up to the Scheme and of carrying out and completing the terms and provisions of this Scheme and in relation to or in connection with the Scheme shall be borne and paid by the Transferee Company.

FOR PRIME URBAN DEVELOPMENT INDIA LIMITED

DIRECTOR

PRIME URBAN DEVELOPMENT INDIA LIMITED

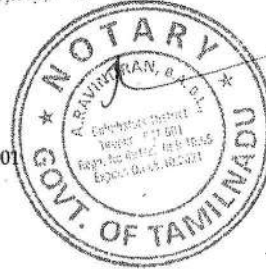


100/-
 தமிழ்நாடு கமிஷனரின் அலுவலகம்
 TAMILNADU
 6.08.2022
 PRIME URBAN DEVELOPMENT
 INDIA LIMITED
 TIRUPUR
 FORM NO. CAA. 10
 CR 378897
 J.கந்திரா

[Pursuant to section 233(1)(c) & rule 25(2)]

Declaration of solvency

- 1 (a) Corporate identity number (CIN) of Company : L70200TZ1936PLC000001
- (b) Global location number (GLN) of Company : NA
- 2 (a) Name of the Company : PRIME URBAN DEVELOPMENT INDIA LIMITED
- (b) Address of the registered office of the Company : Door No. 83, 3rd Floor, Plot No.4, Avinashi Main Road, Near Petrol Bunk, Asher Nagar, Tirpur-641603
- (c) E-mail ID of the Company : companysecretary@ptonline.com
- 3 (a) Whether the Company is listed: Yes No
- (b) If listed, please specify the name(s) of the stock exchange(s) where listed : BSE Ltd.
- 4 Date of Board of Directors resolution approving the scheme : May 25, 2022





Declaration of solvency

We, the directors of M/s Prime Urban Development India Limited, do solemnly affirm and declare that we have made a full enquiry into the affairs of the Company and have formed the opinion that the Company is capable of meeting its liabilities as and when they fall due and that the Company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an audited statement of Company's assets and liabilities as at 31/03/2022 being the latest date of making this declaration.

We further declare that the Company's audited annual accounts including the Balance Sheet have been filed upto date with the Registrar of Companies, Tamilnadu, Coimbatore.

Signed for and behalf of the board of directors



Signature:



Name: Purusottamdas Patodia

Designation: Managing Director

DIN: 00032088

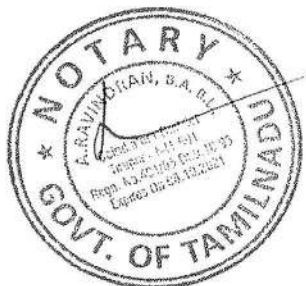
Signature:



Name: Manoj Kumar Patodia

Designation: Director

DIN: 00026455



Place: Tirupur

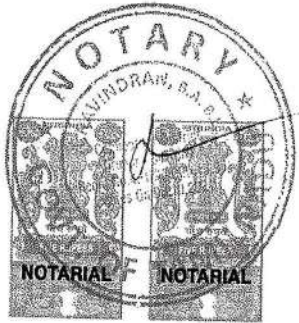
Date: 13.08.2022

PRIME URBAN DEVELOPMENT INDIA LIMITED

Verification

We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the scheme of compromise or arrangement involving merger or amalgamation of ATL Textile Processors Limited and New Line Buildtech Private Limited with Prime Urban Development India Limited is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section of (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the August 13, 2022



Signature:



Name: Purusottamdas Patodia

Designation: Managing Director

DIN: 00032088

Signature:

Name: Manoj Kumar Patodia

Designation: Director

DIN: 00026455



Place: Tirupur

Date: 13.08.2022

Solemnly affirmed and declared at Tirupur, the August 13, 2022 before me.

Attachments:

- Copy of board resolution
- Statement of assets and liabilities
- Auditor's report on the statement of assets and liabilities

St. Ravindran, B.A., B.L.,
NOTARY PUBLIC
GO.Ms.No.491 of 1995 Dt: 03.10.1995
GOVERNMENT OF TAMILNADU
19/15, Police Line Street, Valipalayam,
TIRUPUR - 641 501.
Cell No: 98455 62462, 98422 62462



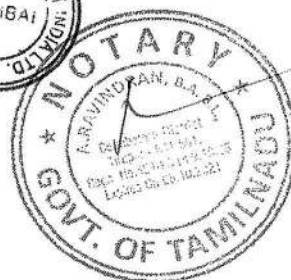
ANNEXURE

Statement of assets and liabilities as at 31st March 2022

Name of the Company: PRIME URBAN DEVELOPMENT INDIA LIMITED

Assets

		Book Value (Rs)	Estimated Realizable Value (Rs)
1	Balance at Bank	12,77,385	12,77,385
2	Cash in hand	125,480	125,480
3	Marketable securities	--	--
4	Bills receivables	--	--
5	Trade debtors	--	--
6	Loans & advances	11,29,08,039	11,29,08,039
7	Advance taxes	229,87,488	229,87,488
8	Stock-in-trade	843,07,091	843,07,091
9	Work in progress	--	--
10	Freehold property	350,14,856	350,14,856
11	Leasehold property	--	--
12	Plant & machinery	--	--
13	Furniture, fittings,	12,77,480	12,77,480
14	Patents, trademarks, etc	--	--
15	Investments in subsidiaries and associates	42,22,25,450	42,22,25,450
16	Investments other than marketable securities	5,00,000	5,00,000
17	Other Property - Motor vehicles	69,11,022	69,11,022
	Total	68,75,34,291	68,75,34,291



PRIME URBAN DEVELOPMENT INDIA LIMITED

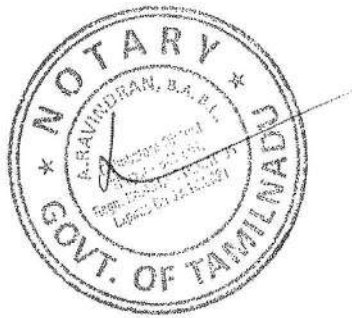
Liabilities

Estimated to rank for payment
(to the nearest rupee)

1	Secured on specific assets (Vehicles Loan)	58,06,724
2	Secured by floating charge(s)	--
3.	Estimated cost of liquidation	--
4.	Unsecured creditors (amounts estimated to rank for payment)	
	(a) Trade accounts	a. 74,096
	(b) Bills payable	b. ---
	(c) Accrued expense	c. 16,82,326
	(d) Other liabilities- Inter-corporate Loans	d. 11,21,87,777
	(e) Payable to subsidiary companies	e. 41,13,23,616
	(f) Other non-current liabilities- Payable to firms in which company is a Partner	f. 15,10,28,368
	(g) Statutory dues payable	g. 3,71,766
	(h) Advance received from Customers	h. 1,56,084
	Total Liabilities	68,26,30,757
	Total estimated value of assets	68,75,34,291
	Total liabilities	68,26,30,757
	Estimated surplus after paying debts in full	49,03,534

Note: In the opinion of the management, estimated realizable value is not less than the book value as on 31st March 2022.

Signed for and behalf of the Board of Directors



Place: Tirupur

Date: 13.08.2022

Signature:

Name: Purusottamdas Patodia

Designation: Director

DIN: 00032088



Name: Manoj Kumar Patodia

Designation: Director

DIN: 00026455

