



PRIME URBAN DEVELOPMENT INDIA LIMITED
Corporate Identity Number (CIN): L70200TZ1936PLC000001
Registered Office: Door No. 164/18, Maruthachlapuram Main Road, Opp. Ration Office, 60 feet
Road, Tirupur – 641602.
Website: www.ptlonline.com, Email: companysecretary@ptlonline.com

**MEETING OF EQUITY SHAREHOLDERS (INCLUDING PUBLIC SHAREHOLDERS) OF
PRIME URBAN DEVELOPMENT INDIA LIMITED**

*(convened pursuant to the order dated November 30, 2023 National
Company Law Tribunal, Chennai Bench)*

MEETING:

Day	Friday
Date	January 19, 2024
Time	10.00 AM
Mode	Through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in terms of the order dated November 30, 2023 National Company Law Tribunal, Chennai Bench.

REMOTE E-VOTING PRIOR TO THE MEETING (remote e-voting) :

Cut-off date for determining the equity shareholders entitled to vote	Friday, January 12, 2024
Commencement of remote e-voting period	09:00 AM IST, Tuesday, January 16, 2024
End of remote e-voting period	05:00 PM IST, Thursday, January 18, 2024

E-VOTING DURING THE MEETING ("e-voting) :

E-voting during the meeting would be available for those equity shareholders who had not voted through remote e-voting. The e-voting would commence post the discussion pertaining to the business mentioned in the Notice is concluded and this facility would be available for 15 minutes thereafter.

FORM NO. CAA 2
[Pursuant to Section 230 (3) of the Companies Act, 2013 and rule 6 and 7 of the Companies
(Compromises, Arrangements and Amalgamation) Rules, 2016]
BEFORE THE NATIONAL COMPANY LAW TRIBUNAL CHENNAI BENCH
AT CHENNAI
IN THE MATTER OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS
OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF PRIME URBAN DEVELOPMENT INDIA LIMITED
AND
IN THE MATTER OF ATL TEXTILE PROCESSORS LIMITED
AND
IN THE MATTER OF NEW LINE BUILDTECH PRIVATE LIMITED
AND
IN THE MATTER OF SCHEME OF AMALGAMATION OF ATL TEXTILE PROCESSORS LIMITED AND NEW
LINE BUILDTECH PRIVATE LIMITED WITH PRIME URBAN DEVELOPMENT INDIA LIMITED AND THEIR
RESPECTIVE SHAREHOLDERS AND CREDITORS
CA(CAA)/44(CHE)/2023

Prime Urban Development India Limited

CIN:L70200TZ1936PLC000001

Door No. 164/18, Maruthachalapuram Main Road,

Opp. Ration Office, 60 Feet Road Gandhinagar,

Tirupur, Tamil Nadu, India, 641602

...Applicant / Transferee Company

NOTICE FOR CONVENING MEETING OF EQUITY SHAREHOLDERS (INCLUDING PUBLIC
SHAREHOLDERS) OF PRIME URBAN DEVELOPMENT INDIA LIMITED
(being convened pursuant to the order dated November 30, 2023 passed by the Hon'ble
National Company Law Tribunal, Chennai Bench)

1. NOTICE is hereby given that the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT"), by an order dated November 30, 2023 ("NCLT Order"), has directed convening the meeting of the equity shareholders (including Public Shareholders) of Prime Urban Development India Limited ("**Company**"/"**Transferee Company**") for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Amalgamation proposed to be made between ATL Textile Processors Limited (Transferor Company 1) and New Line Buildtech Private Limited (Transferor Company 2) with transferee Company and their respective shareholders and creditors ("Scheme") pursuant to Section 230 to 232 of the Companies Act, 2013 ("Companies Act") read with the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 ("CAA Rules") and other applicable provisions of Companies Act and CAA rules.

2. In pursuance of the NCLT order and as directed therein further, this notice is hereby given that a meeting of equity shareholders (including public shareholders) of the **transfree company** will be held **on Friday, January 19, 2024 at 10.00 a.m.** through Video conferencing/ Other Audio-Visual Means ("OAVM") ("Meeting") and the equity shareholders are hereby requested to attend the meeting to transact the following business:

To consider and if thought fit, to pass, the following resolution for approval of the Scheme by requisite majority:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (Companies Act) read with Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 (CAA rules), Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (SEBI Master Circular) as amended from time to time, the memorandum and articles of association of the Company, any other applicable provisions of any other law for the time being in force, and subject to approval of National Company Law Tribunal, Chennai Branch, ("NCLT"), and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, which may be agreed to by the Board of Directors of the Bank (hereinafter referred to as the "board", which term shall be deemed to mean and include one or more committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), and subject to such approvals, consents, permissions and sanctions, as may be applicable and required, the Scheme of Amalgamation ("Scheme") providing for amalgamation of ATL Textile Processors Limited (Transferor Company 1) and New Line Buildtech Private Limited (Transferor Company 2) with Prime Urban Development India Limited, the holding company Transferor Company 1 and 2, draft of which was circulated along with the Notice, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem requisite, desirable, appropriate or necessary to give effect to the above resolution and effectively implement the Scheme and to take decision regarding accepting such modifications, amendments, limitations and/or conditions, if any, which may be required and/ or imposed by the NCLT while approving the Scheme or by any regulatory or other authorities; to do all acts as may be required for the purpose of resolving any questions or doubts or difficulties that may arise or meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, including passing of such accounting entries and/or making such adjustments in the books of accounts as may be considered necessary or any matter(s) as may be considered ancillary and/or incidental in giving effect to the scheme".

3. Copies of the said Scheme of Amalgamation can be obtained free of charge at the Registered office of the company on all working days, during normal office hours, or at the office of its Counsel M/s Ramani and Shankar Advocates, 152, Kalidas Road, Ramnagar, Coimbatore. The copy of this notice alongwith the explanatory statement and scheme of amalgamation shall also be available for downloading at the website of the company at www.ptlonline.com.

4. The NCLT has appointed Mr. N. P. Vijay Kumar, as Chairperson of the said meeting. Mr. Shreekumar has been appointed as the Scrutinizer. The above-mentioned arrangement, if approved by the meeting, will be subject to the subsequent approval of the Hon'ble NCLT.

**By Order of the NCLT, Chennai Bench
For Prime Urban Development India Limited**

Sd/-

N. P. Vijay Kumar

Chairman appointed for the meeting

Place: Chennai

Date: December 13, 2023

Notes:

1. In accordance with the NCLT Order and pursuant to the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 3/2022 dated May 05, 2022 and General Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as MCA Circulars), transferee Company is allowed to hold the Meeting through VC / OAVM, without the physical presence of members at a common venue. Hence, in compliance with the directions contained in NCLT Order, applicable provisions of the Companies Act and CAA Rules made thereunder, read with the MCA Circulars, the Meeting is being held through VC / OAVM. The deemed venue for the Meeting shall be the Registered Office of the Transferee Company.
2. Considering that the Meeting is being held through VC / OAVM as per NCLT Order, and in compliance with MCA Circulars, without the requirement of physical presence of the equity shareholders, the facility of appointment of proxies by equity shareholders under Section 105 of the Companies Act will not be available for the said Meeting and hence, the Route Map, Proxy Form and Attendance Slip are not annexed to this Notice.
3. Participation of the equity shareholders through VC / OAVM will be reckoned for the purpose of requisite quorum for the Meeting, as per NCLT Order read with Section 103 of the Companies Act, 2013. Further, in terms of the NCLT Order, the quorum for the Meeting shall be 800 equity shareholders and in case the required quorum of 800 equity shareholders for the Meeting is not present at the commencement of the Meeting, the Meeting shall be adjourned by 30 minutes, and, thereafter, the persons present, and voting shall be deemed to constitute the quorum. The Scrutinizer is also duty bound to record all proceedings of the meeting conducted through VC.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, January 13, 2024 to Friday, January 19, 2024 (both days inclusive).
5. 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 meeting.
6. 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

7. 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 meeting will be provided by CDSL.
8. 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, 12 January, 2024 only shall be entitled to avail the facility of remote e-voting or e-voting. 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.
9. 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 meeting. The Members who have cast their vote by remote e-voting prior to the meeting may also join the meeting through VC but shall not be entitled to cast their vote again.
10. 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.
11. The Chairperson shall be responsible to report the result of the meeting within a period of 3 days of the conclusion of the meeting with details of voting on the proposed scheme. 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.ptlonline.com and on website of CDSL e-Voting www.evotingindia.com and will also be communicated to the BSE Ltd., where the shares of the Company are listed.

THE INTRUCTIONS OF 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, January 16, 2024 at 9.00 a.m. and ends on Thursday, January 18, 2024 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 January 12, 2024, 2024 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.
- (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	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

<p>securities in Demat mode with CDSL Depository</p>	<p>www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <ol style="list-style-type: none"> 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/EasiRegistration 4) 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.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<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.jsp 3) 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.

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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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)	<p>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.</p> <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 MEETING THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the meeting 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 meeting.
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 at least **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 meeting 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 meeting 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 meeting.
10. If any Votes are cast by the shareholders through the e-voting available during the meeting 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.

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 meeting & 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.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL CHENNAI BENCH
AT CHENNAI
IN THE MATTER OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS
OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF PRIME URBAN DEVELOPMENT INDIA LIMITED
AND
IN THE MATTER OF ATL TEXTILE PROCESSORS LIMITED
AND
IN THE MATTER OF NEW LINE BUILDTECH PRIVATE LIMITED
AND
IN THE MATTER OF SCHEME OF AMALGAMATION OF ATL TEXTILE PROCESSORS LIMITED AND NEW
LINE BUILDTECH PRIVATE LIMITED
WITH PRIME URBAN DEVELOPMENT INDIA LIMITED AND THEIR
RESPECTIVE SHAREHOLDERS AND CREDITORS
CA(CAA)/44(CHE)/2023**

Prime Urban Development India Limited

CIN:L70200TZ1936PLC000001

Door No. 164/18, Maruthachalapuram Main Road,
Opp. Ration Office, 60 Feet Road, Gandhinagar,
Tirupur, Tamil Nadu, India, 641602

...Applicant / Transferee Company

EXPLANATORY STATEMENT UNDER SECTIONS 230, 232 READ WITH SECTION 102 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 (“CAA Rules”)

1. Pursuant to Order dated 30.11.2023, passed by the NCLT Chennai Bench in the Company Applications referred to above, meeting of Equity Shareholders / Members of the Applicant / transferee Company is being convened and held for the purpose of considering and if through fit, approving with or without modifications, the Scheme of Amalgamation between Prime Urban Development India Limited (Transferee Company) and ATL Textile Processors Limited (Transferor Company 1) and New Line Buildtech Private Limited (Transferor Company 2) and their respective shareholders and creditors under Section 230 of the Companies Act, 2013 (including statutory modification for re-enactment or amendment thereof) read with the rules issued thereunder.
2. A copy of the Scheme setting out in detail the terms and conditions of the scheme, inter alia, providing for the proposed Scheme of Amalgamation between Prime Urban Development India Limited (Transferee Company) and ATL Textile Processors Limited (Transferor Company 1) and New Line Buildtech Private Limited (Transferor Company 2) and their respective shareholders and creditors has been approved by the Board of both the Companies vide Meetings dated 12.11.2022 respectively.
3. Background of the Transferee Company is as under:
 - A. Prime Urban Development India Limited bearing CIN L70200TZ1936PLC000001 was originally incorporated on 16.11.1936 under the name and style of Asher Textiles Limited. Pursuant to change of name, the name was changed to ATL Textiles Limited on 15.06.1993. The name

was thereafter changed to Prime Textiles Limited on 28.06.2000 and was further changed to Prime Urban Development India Limited on 05.07.2010.

- B. Transferee Company is engaged in the business of real estate.
- C. Registered office of the Transferee Company is at Door No. 164/18, Maruthachalapuram Main Road, Opp. Ration Office, 60 Feet Road Gandhinagar, Tiruppur, Tamil Nadu, India, 641602
- D. Details of the Authorised, Issued, Subscribed and Paid Up capital of the Applicant Transferee Company on the date of Board Resolution approving the Scheme is as under:

Particulars	Amount in INR
Authorized Capital	
6,25,00,000 equity shares of Rs. 2 each	12,50,00,000
7,50,000 Preference Shares of Rs. 100 each	7,50,00,000
Total	20,00,00,000
Issued Equity Capital 26644300 equity shares of Rs. 2 each	5,32,88,600
Subscribed and Paid up Equity Capital 26643600 equity shares of Rs. 2 each	5,32,87,200
Issued, Subscribed and paid up of preference capital	0

- E. Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid up capital of the Company.
- F. The shares of Prime Urban Development India Limited are listed with the BSE Ltd. Appropriate disclosures have been made in compliance with the SEBI LODR Regulation 30 and in line with the SEBI Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 Dated: November 12, 2022, December 1, 2022 and December 2, 2023.
- G. The main objects of the Transferee Company are set out in the MOA and are reproduced hereunder:
- i. To carry on Real Estate business of all kinds as principals, agents, dealers, engineers, contractors, architects, developers, consultants or otherwise and to develop, layout, make, prepare estimates and specifications, houses, villas, flats, shops, apartments, offices, factories, hospitals, hotels, restaurants, clubs, places of worship, places of amusement, commercial complex, markets, town-ships, roads, docks, slips, sewers, bridges, canals, wells, springs, dams, power plants, wharves, ports, air ports, reservoirs, embankments, irrigations, reclamations, sanitary water, electrical,

telephonic and power supply works and other engineering, structural or civil or architectural work of any kind or any facility incidental thereto for any purpose and for the purposes thereof, to enter into partnership or into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any person, society, firm Association of Persons, Limited Liability Partnership or Company.

4. Background of the Transferor Company ATL Textile Processors Limited is as under:

- A. **ATL Textile Processors Limited**, formerly known as ATL Patodia Finance Limited, is a company incorporated under the Companies Act, 1956 (CIN: U65910TZ1996PLC007068) *vide* certificate of incorporation dated 22.03.1996 granted by the Registrar of Companies, Tamil Nadu, Coimbatore. The name of the Company was changed from ATL Patodia Finance Limited to ATL Textile Processors Limited with effect from 01.04.2002 consequent to amended certificate of incorporation granted by the Registrar of Companies, Tamil Nadu, Coimbatore.
- B. The Transferor Company – 1 has its Registered Office at Door No. 164/18, Maruthachalapuram Main Road, Opp. Ration Office, 60 Feet Road Gandhinagar, Tiruppur, Tamil Nadu, India, 641602
- C. The main object of Transferor Company -1 as per the Memorandum Association, as altered *vide* EGM dated 13.02.2002:
 - ii. To carry on the business of processing of yarns with processes such as mercerisation, bleaching, dyeing, bleachers and dyers of flax, wool, cotton, natural and man-made fibrous substances, cloth and fabrics made out of such materials.
 - iii. To carry on the business of Real Estate and development in all its branches and for the said purpose to buy, to take on lease or otherwise acquire any land, buildings, constructions, structures, or any interest or rights therein, to develop such lands into sites, to construct, erect, create buildings, construction, super structures, infrastructure facilities and apartments for commercial or residential usage and to sell, lease or otherwise dispose off any of them or any portion thereof.

5. Background of Transferor Company 2 New Line Buildtech Private Limited is as under:

- A. **New Line Buildtech Private Limited** is a company incorporated under the Companies Act, 1956 (CIN: U70105DL200PTC153985) *vide* certificate of incorporation dated 16.09.2006 granted by the Registrar of Companies, National Capital Territory of Delhi and Haryana.
- B. The Transferor Company – 1 has its Registered Office presently at Shiv Sushil Bhawan, D – 219, Vivek Vihar -1, New Delhi – 110 095.
- C. The main object of the Transferor Company – 2 as per its Memorandum of Association is as follows:
 - i. To carry on the business as owners, builders, colonisers, developers, promoters, proprietors, lessors, interior decorators, civil contractors, maintainer of residential, commercial and industrial buildings, mall, multiplexes, township projects, colonies, stone crusher, mills and factory's sheds and buildings, workshop's buildings cinema's houses buildings and to deal in all kinds of immovable properties whether belonging to the Company or not.
 - ii. To undertake and carry on the business of purchasing, selling and developing any type of land or plot whether residential, commercial, industrial, rural or urban that may belong to company or to any other person of whatever nature and, to deal in

land or immovable properties of any description or nature on commission basis and for that purpose to make agreements to sell the land of the Company or of any body else.

6. Purpose of the Scheme:

The Scheme has been proposed to aid in greater integration and to maximize financial strength, to improve organizational capability and the foregoing would result in maximizing overall shareholder value. The Scheme will improve the competitive position of the combined entity and will enable the Transferor Company to harness and optimize synergies of both companies by combining their respective expertise, resources, network, experience and to achieve higher financial returns.

7. Salient features of the Scheme are set out as below:

- A. ATL Textile Processors Limited is Transferor Company 1
- B. New Line Buildtech Private Limited is Transferor Company 2
- C. Prime Urban Development India Limited is the Transferee Company
- D. Upon coming into effect of the same and with effect from the Appointed Date, i.e., 01.04.2022, transferor Companies 1 and 2 shall, in terms of Section 230 to 232 of Companies Act and other applicable provisions of the Companies Act, SEBI Regulations and Master Circulars issued by SEBI, be transferred and vested in the Transferee Company on a going concerning basis.
- E. Appointed Date under the Scheme is 01.04.2022
- F. Effective Date is the last of the dates on which certified copies of the Order(s) of the NCLT sanctioning the Scheme is filed with the Registrar of Companies, Chennai, Tamil Nadu.
- G. On Scheme becoming effective, Transferor Companies shall be dissolved without being wound up;
- H. All assets and liabilities, including reserves of the Transferor Companies shall be recorded in the books of the Transferee Company;
- I. Since Transferor Companies Are Wholly owned subsidiaries of the Transferee Company, upon Scheme being sanctioned, and the Transfer being effected, all equity shares of the Transferee Company in the Transferor Companies shall be canceled and extinguished. There is therefore no issue or allotment of shares upon this Scheme becoming effective.

8. This Scheme is conditional upon and subject to:

- A. The approval of the Scheme by the respective requisite majorities in number and value of the shareholders and/or creditors (where applicable) of the Companies in accordance with Section 230 to 232 read with section 66 of the Act;
- B. The Scheme being sanctioned by the Tribunal in terms of Sections 230 to 232 of the Companies Act, 2013 and the requisite orders of the Tribunal;
- C. Certified copies of the orders of the Tribunal sanctioning this Scheme being filed with the relevant Registrar of Companies by Transferee Company as per the provisions of the Act, and
- D. If any part of this Scheme is found to be unworkable or unviable for any reason whatsoever, the same shall not, subject to the decision of the Board of Directors of the Companies affect the validity or implementation of the other parts and/or provisions of this Scheme.
- E. This Scheme, although to come into operation from the Appointed Date, shall not become effective until the later of the following dates, namely:

That on which the last of the aforesaid approvals and sanctions shall be obtained or passed; or

That on which all necessary authenticated/ certified copies of the Tribunal Order(s) being filed with the relevant Registrar of Companies by the Demerged Company and the Resulting Company respectively. The last of such dates shall be the "Effective Date" for the purpose of this Scheme.

9. The Transferee Company is required to seek approvals / sanctions / no objections from certain regulatory and governmental authorities for the Scheme such as the ROC, Coimbatore, RD South, SEBI, etc., and will obtain the same at the relevant time. Similarly Transferor Companies 1 and 2 will also seek and obtain such approvals / sanctions / no objections from certain regulatory and governmental authorities for the Scheme at the relevant time.

10. Directors, Promoters and Key Managerial Personnel:

- F. The Scheme would not have any effect on the Directors or Key Managerial Personnel of the Transferee Company.
- G. Since Transferor Companies Are Wholly owned subsidiaries of the Transferee Company, upon Scheme being sanctioned, and the Transfer being effected, all equity shares of the Transferee Company in the Transferor Companies shall be canceled and extinguished. There is therefore no issue or allotment of shares upon this Scheme becoming effective.
- H. The details of present Directors and their relatives and Key Managerial Personnel of the Transferee Company and the shareholding pattern of the Transferee Company are as follows:

i. Directors/KMP of the Transferee Company as on date:

Sl. No.	Name of Directors/KMP	DIN/PAN
1	Purusottamdas Patodia <i>Chairman & Managing Director</i>	00032088
2	Manoj Kumar Patodia <i>Non-executive/non-independent Director</i>	00026455
3	Anuj Patodia <i>Non-executive/non-independent Director</i>	00026458
4	Nandkishore Bafna <i>Non-executive/independent Director</i>	00019372
5	Shailly Kedia <i>Non-executive/independent Director</i>	09611376
6	S. Udayananda <i>Chief Financial Officer</i>	AABPU0601J
7	Darshi Shah <i>Company Secretary & Compliance Officer</i>	CWFPS2354N

ii. As on date, Shareholding pattern of the Transferee Company i.e, equity shareholding is as under:

Sr. No.	Shareholders	No. of shares	Percentage
1	Promoters	18926264	71.03
2	Public	7717336	28.97
	Total	26643600	100

D. The details of present Directors and their relatives and Key Managerial Personnel of the Transferor Company 1 and Transferor Company 2 and the shareholding pattern of the respective companies are as follows:

ATL Textile Processors Limited – Transferor Company 1

SI. No.	Name of Directors	DIN
1	Manoj Kumar Patodia	00026455
2	Anuj Patodia	00026458
3	Srigarudananda Udayananda	02232042

New Line Buildtech Private Limited – Transferor Company 2

SI. No.	Name of Directors	DIN
1	Beni Prasad Sharma	00026523
2	Pradeep Kumar Chaudhary	00495793
3	Mukesh Sharma	06462117
4	Nandkishore Bafna	00019372

11. THE FEATURES SET OUT ABOVE BEING ONLY THE SALIENT FEATURES OF THE SCHEME OF AMALGAMATION, THE MEMBERS OF THE COMPANY ARE REQUESTED TO READ THE ENTIRE TEXT OF THE SCHEME OF AMALGAMATION TO GET THEMSELVES FULLY ACQUAINTED WITH THE PROVISIONS THEREOF

12. General:

- A. The rights and interests of the Equity Shareholders, Creditors of Demerged Company and the Resulting Company will not be prejudicially affected by the Scheme as no sacrifice or waiver is, at all called from them nor their rights sought to be modified in any manner.
- B. There is no winding up proceeding pending against any of the Companies as on date.

- C. The following additional documents will be open for inspection to the Equity Shareholders / Members of the Company at its Registered office between 11 am and 1 pm on all working days, upto one day prior to the date of the Meeting:
- i. Papers and proceedings in CA(CAA)/44(CHE)/2023 and CA(CAA)/45(CHE)/2023 and 0710102022562023
 - ii. MOA, AOA
 - iii. Register of Directors and Shareholders of all Companies
 - iv. Copies of Resolutions passed by the Respective Board of Directors
 - v. Copy of the Scheme, Explanatory Statement.

13. This Statement shall be treated as an Explanatory Statement under Section 230 of Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions of the Companies Act, 2013 and applicable SEBI Regulations.

For Prime Urban Development India Limited

Sd/-

N. P. Vijay Kumar

Chairman appointed for the meeting

Place: Chennai

Date: December 13, 2023

SCHEME OF AMALGAMATION
(UNDER SECTION 230 TO 232 AND APPLICABLE PROVISIONS OF THE
COMPANIES ACT 2013)
OF
ATL TEXTILE PROCESSORS LIMITED
(TRANSFEROR COMPANY - 1)
AND
NEWLINE BUILDTECH PRIVATE LIMITED
(TRANSFEROR COMPANY -2)
WITH
PRIME URBAN DEVELOPMENT INDIA LIMITED
(TRANSFeree COMPANY)
AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

The Scheme is divided into following parts:

Part - I - Preamble and Rationale

Part - II - Share Capital

Part - III - Definitions

Part - IV - Transfer and Vesting of the Undertaking of the Transferor Company - 1 and the Transferor Company - 2 with the Transferee Company.

Part - V - General terms and conditions.

FOR PRIME URBAN DEVELOPMENT INDIA LTD



MANAGING DIRECTOR

PART - I

1. PREAMBLE

1.1. THE SCHEME:

This Scheme of Amalgamation provides for amalgamation of ATL Textile Processors Limited (Transferor Company - 1) and Newline Buildtech Private Limited (Transferor Company - 2) with the holding company, Prime Urban Development India Limited (Transferee Company) pursuant to the applicable provisions of the Companies Act.

1.2. THE DETAILS OF THE TRANSFEROR COMPANY - 1, TRANSFEROR COMPANY - 2 AND THE TRANSFEE COMPANY

1.3. TRANSFEROR COMPANY - 1

1.3.1. **ATL Textile Processors Limited**, formerly known as ATL Patodia Finance Limited, is a company incorporated under the Companies Act, 1956 (CIN: U65910TZ1996PLC007068) *vide* certificate of incorporation dated 22.03.1996 granted by the Registrar of Companies, Tamil Nadu, Coimbatore. The name of the Company was changed from ATL Patodia Finance Limited to ATL Textile Processors Limited with effect from 01.04.2002 consequent to amended certificate of incorporation granted by the Registrar of Companies, Tamil Nadu, Coimbatore.

1.3.2. The Transferor Company - 1 has its Registered Office at No. 83, 3rd Floor, Plot No. 4, Avinashi Main Road, Near Petrol Bunk, Asher Nagar, Tirupur - 641 603, Tamil Nadu.

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1.3.3. The main object of Transferor Company -1 as per the Memorandum Association, as altered *vide* EGM dated 13.02.2002:

- i. To carry on the business of processing of yarns with processes such as mercerisation, bleaching, dyeing, bleachers and dyers of flax, wool, cotton, natural and man-made fibrous substances, cloth and fabrics made out of such materials.
- ii. To carry on the business of Real Estate and development in all its branches and for the said purpose to buy, to take on lease or otherwise acquire any land, buildings, constructions, structures, or any interest or rights therein, to develop such lands into sites, to construct, erect, create buildings, construction, super structures, infrastructure facilities and apartments for commercial or residential usage and to sell, lease or otherwise dispose off any of them or any portion thereof.

1.4. **TRANSFEROR COMPANY - 2**

1.4.1. **New Line Buildtech Private Limited** is a company incorporated under the Companies Act, 1956 (CIN: U70105DL200PTC153985) *vide* certificate of incorporation dated 16.09.2006 granted by the Registrar of Companies, National Capital Territory of Delhi and Haryana.

1.4.2. The Transferor Company - 1 has its Registered Office presently at Shiv Sushil Bhawan, D - 219, Vivek Vihar -1, New Delhi - 110 095.

1.4.3. The main object of the Transferor Company - 2 as per its Memorandum of Association is as follows:

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MANAGING DIRECTOR

- i. To carry on the business as owners, builders, colonisers, developers, promoters, proprietors, lessors, interior decorators, civil contractors, maintainer of residential, commercial and industrial buildings, mall, multiplexes, township projects, colonies, stone crusher, mills and factory's sheds and buildings, workshop's buildings cinema's houses buildings and to deal in all kinds of immovable properties whether belonging to the Company or not.
- ii. To undertake and carry on the business of purchasing, selling and developing any type of land or plot whether residential, commercial, industrial, rural or urban that may belong to company or to any other person of whatever nature and, to deal in land or immovable properties of any description or nature on commission basis and for that purpose to make agreements to sell the land of the Company or of any body else.

1.5. **TRANSFEEE COMPANY**

1.5.1. **Prime Urban Development India Limited** is a company incorporated on 16.11.1936 under the Companies Act, 1913 ((CIN: L70200TZ1936PLC000001). The Transferee Company was initially incorporated under the name and style of Asher Textiles Limited which was changed to ATL Textiles Limited on 15.06.1993. Again on 20.06.2000, ATL Textiles Limited name was changed to Prime Textiles Limited and subsequently, on 05.07.2010, the name was changed to Prime Urban Development India Limited. The change in name as aforesaid is duly reflected in the amended certificate of incorporation issued by the Registrar of Companies from time to time.

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1.5.2. The Transferee Company has its Registered Office at No. 83, 3rd Floor, Plot No. 4, Avinashi Main Road, Near Petrol Bunk, Asher Nagar, Tirupur – 641 603, Tamil Nadu.

1.5.3. The main object of the Transferee Company as per the Memorandum of Association is as follows:

- i. To carry on Real Estate business of all kinds as principals, agents, dealers, engineers, contractors, architects, developers, consultants or otherwise and to develop, layout, make, prepare estimates and specifications, houses, villas, flats, shops, apartments, offices, factories, hospitals, hotels, restaurants, clubs, places of worship, places of amusement, commercial complex, markets, town-ships, roads, docks, slips, sewers, bridges, canals, wells, springs, dams, power plants, wharves, ports, air ports, reservoirs, embankments, irrigations, reclamations, sanitary water, electrical, telephonic and power supply works and other engineering, structural or civil or architectural work of any kind or any facility incidental thereto for any purpose and for the purposes thereof, to enter into partnership or into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any person, society, firm Association of Persons, Limited Liability Partnership or Company.

2. RATIONALE

2.1.1 The Scheme of Amalgamation in compliance with the provision of the Companies Act, 2013 and the Rules made thereunder and subject to the approval of the Tribunal is proposed to aid in greater integration and maximize the financial strength, improved organization capability and the foregoing would

FOR PRIME URBAN DEVELOPMENT INDIA LTD



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result in maximizing overall shareholder value, and will improve the competitive position of the combined entity and will enable the Transferor Company to harness and optimize the synergies of both the companies by combining their respective expertise, resources, network and experience and achieve higher financial returns.

- 2.1.2 The proposed Amalgamation is in the best interest of shareholders, creditors, employees of the transferor company and transferee company.
- 2.1.3 The proposed Amalgamation will lead to better and more economic control and efficient management with greater focus and attention and optimum utilization of available financial resources. The merged entity will have higher efficiencies and better leveraging for financial benefits, and contributing to significant future growth.
- 2.1.4 Consequently, the Board of Directors of the Transferor Company - 1 and the Transferor Company - 2 and that of the Transferee Company, have considered this Scheme of Amalgamation and accordingly proposed the Amalgamation of the Transferor Company-1 and Transferor Company-1 with the Transferee Company subject to the approval of the National Company Law Tribunal.
- 2.1.5 This Scheme provides for the Amalgamation of the Transferor Companies with the Transferee Company, as per the terms of this Scheme and pursuant to Sections 230 to 232 of the Companies Act, 2013 and the other relevant provisions made under the said Act as applicable; and various other matters consequential to or otherwise integrally connected with the above in the manner provided for in the Scheme.

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2.1.6 The amalgamation of the Transferor Company-1 and Transferor Company-2 with the Transferee Company pursuant to this Scheme shall take place with effect from the Appointed Date (as hereinafter defined).

PART-II

3. SHARE CAPITAL

3.1.1. The Authorized, issued, subscribed and paid-up share capital of the Transferor Company -1 as on 31-03-2022 is:

Particulars	Amount in INR
Authorised Share Capital	
12,50,000 equity shares of Rs. 10/- each	1,25,00,000
Issued, Subscribed and Paid-up Share Capital	
10,37,450 equity shares of Rs. 10/- each	1,03,74,500

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

3.1.2. The Authorized, issued, subscribed and paid-up share capital of the Transferor Company -2 as on 31-03-2022 is:

Particulars	Amount in INR
Authorised Share Capital	
60,00,000 equity shares of Rs. 10/- each	6,00,00,000
Issued, Subscribed and Paid-up Share Capital	

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58,02,925 equity shares of Rs. 10/- each	5,80,29,250
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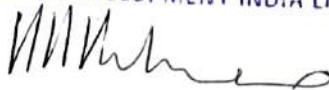
Subsequent to March, 31st, 2022 there has been no change in the authorized, issued, subscribed and paid-up share capital of the Transferor Company – 2.

3.1.3. The Authorized, issued, subscribed and paid-up share capital of the Transferee Company as on 31-03-2022 is:

Particulars	Amount in INR
Authorised Share Capital	
6,25,00,000 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 Equity Share Capital	
26644300 equity shares of Rs. 2/- each	5,32,88,600
Subscribed and paid-up Equity Share Capital	
26643600 equity shares of Rs. 2/- each	5,32,87,200
Issued, subscribed and paid up of Preference Share Capital	0

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

FOR PRIME URBAN DEVELOPMENT INDIA LTD



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PART - III

4. DEFINITIONS

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

- 4.1 **"Act"** means the Companies Act, 2013 or the Rules made thereunder and shall include any statutory modification(s), re-enactment(s) or amendment thereof from time to time.
- 4.2 **"Appointed Date"** means 1st April, 2022, i.e., the date from which this Scheme shall become effective.
- 4.3 **"Board of Directors"** or **"Board"** means the Board of Directors or any committee thereof of the Transferor Company -1 or the Transferor Company - 2 or the Transferee Company, as the context requires.
- 4.4 **"Effective Date"** means the date or the last date when the certified copy of the sanctioning the Scheme of Amalgamation by the National Company Law Tribunal, Chennai Bench and National Company Law Tribunal, New Delhi Bench is filed with the respective Registrar of Companies in pursuance of Section 230 (8) of the Companies Act, 2013.
- 4.5 **"NCLT"** means the Hon'ble National Company Law Tribunal exercising jurisdiction over the Transferor Company - 1, Transferor Company - 2 and the Transferee Company.
- 4.6 **"RoC"** means the Registrar of Companies, having jurisdiction over the Transferor Company 1, Transferor Company 2 and the Transferee Company, as the case may be.

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- 4.7 **"BSE"** means Bombay Stock Exchange Limited.
- 4.8 **"The Scheme"** means this Scheme of Amalgamation in its present form or with any modifications approved or imposed or directed by the shareholders or Creditors of the Transferor Company -1, Transferor Company - 2 and the Transferee Company and by the Hon'ble National Company Law Tribunal.
- 4.9 **"Governmental Authority"** means any applicable Central, State or local Government, legislative body, regulatory or administrative authority including but not limited to the Securities and Exchange Board of India to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of Law.
- 4.10 **"Schedules"** shall mean the Schedules to the Scheme.
- 4.11 **"Listing Regulations"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2021, and shall include any statutory modification, amendment, and re-enactment thereof for the time being in force or any regulations, rules, guidelines etc., that may replace such regulations.
- 4.12 **"SEBI"** means Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992;
- 4.13 **"SEBI Circular"** means circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated

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23.11.2021 being the Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub - Rule (7) of Rule 19 of the Securities Contracts (Regulation) Rules, 1957.

4.14 **“Stock Exchanges”** shall mean BSE Limited and National Stock Exchange of India Limited collectively;

4.15 **“Transferor Company - 1”** means ATL Textile Processors Limited.

4.16 **“Transferor Company - 2”** means New Line Builtech Private Limited.

4.17 **“Transferor Companies”** means Transferor Company -1 and Transferor Company - 2

4.18 **“Transferee Company”** means Prime Urban Development India Limited.

4.19 **“Undertakings of the Transferor Companies”** means all the undertakings and entire business of the Transferor Companies as a going concern, including, without limitation:

- a. all the assets and properties (whether, tangible or intangible, real or personal, in possession or reversion, corporeal or incorporeal, present, future or contingent of whatsoever nature) of the Transferor Companies, whether or not recorded in the books of accounts of the Transferor Companies, investments of all kinds (i.e., shares, scrips, stocks, bonds, debenture stocks, units or pass through

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certificates), furniture, fixtures, machinery, office equipment, computers, fixed assets, current assets (including, without limitation, all inventories, stock-in-trade or stock-in-transit, raw materials, minerals extracted, supplies, finished goods, packaging items, wherever located), cash and bank accounts (including bank balances), contingent rights or benefits, benefits of any deposits, receivables, advances or deposits paid by or deemed to have been paid by the Transferor Companies, financial assets, vehicles, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, privileges, liberties and advantages of whatsoever nature and where-so-ever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Companies or in connection with or relating to the Transferor Companies and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Companies, whether in India or abroad.

- b. all permissions, approvals, consents, subsidies, privileges, permits, quotas, rights, claims, entitlements, refunds, registrations (including relating to sales tax, service tax, excise duty, value added tax, entry tax, octroy, goods and services tax), licenses, clearances, exemptions, authorizations, no objection certificates, registrations,

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income tax benefits and exemptions, indirect tax benefits and exemptions (including, but not limited to credits in respect of income tax, sales tax, service tax, excise duty, value added tax, turnover tax, goods and services tax, tax credits, tax refunds, tax holidays, security transaction tax, Minimum Alternative Tax ('MAT') credit, duty entitlement credit certificates), all other rights, benefits and liabilities related thereto, licenses for research and development activities, powers and facilities of every kind, nature and description whatsoever, provisions and benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the Transferor Companies;

- c. all contracts, agreements (including but not limited to distribution and supply agreements, purchase agreements, procurement agreements, service agreements, customer and vendor contracts, agency agreements, claim settlement agreements, technology license agreement, trademark license agreement), concessions (of any nature and any rights therein or thereto or thereunder), memoranda of understanding, letters of intent, other arrangements, undertakings, deeds, bonds, insurance covers and claims, clearances and other instruments of whatsoever nature and description, if any, whether written, oral or otherwise, to which the Transferor Companies is a party to, or to the benefit of which the Transferor Companies may be eligible;
- d. all intellectual property rights of any nature whatsoever, books, records, files, papers, software licenses (whether proprietary or otherwise), and all other records and documents, whether in physical or electronic form relating to business activities and operations of the Transferor

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Companies along with any and all goodwill of the Transferor Companies;

- e. right to any claim not presented or made by the Transferor Companies in respect of refund of any tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Companies and any interest thereon, with regard to any Law made by any Governmental Authority, and in respect of set-off, carry forward of un-absorbed losses, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortization benefit, etc. under and in accordance with any Law, whether in India, or anywhere outside India;
- f. all Liabilities, lien, security or Encumbrance in relation thereto, whether in Indian rupees or foreign currency and whether or not provided for in the books of account or disclosed in the balance sheet of the Transferor Companies; and
- g. all Employees.

It is intended that the definition of 'Undertakings of the Transferor Companies' under this Clause would enable the transfer of all property, assets, rights, duties, licenses, Employees and Liabilities of the Transferor Companies into the Transferee Company pursuant to this Scheme.

4.22 The Undertakings do not comprise of the any immovable property.

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

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Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and other Applicable Laws, as the case may be or any statutory modification or re-enactment thereof for the time being in force.

- 4.24 References to any law or legislation or regulation shall include amendment(s), circulars, notifications, clarifications or supplement(s) to, or replacement or amendment of, that law or legislation or regulation;
- 4.25 References to any of the terms 'taxes', 'duty', 'levy', 'cess' in the Scheme shall be construed as reference to all of them whether jointly or severally.
- 4.26 Any references in this Scheme to "upon this Scheme becoming effective" or "upon coming into effect of this Scheme" or "upon the Scheme coming into effect" or "effectiveness of the Scheme" shall be construed to be a reference to the Effective Date.
- 4.27 The Schedules hereto shall form an integral part of this Scheme.

PART -IV

5. TRANSFER AND VESTING OF THE UNDERTAKINGS

- 5.1.1. Upon coming into effect of the Scheme and with effect from the Appointed Date and subject to the provisions of the Scheme, the Undertakings of the Transferor Companies shall, pursuant to the sanction of the Scheme by the Tribunals and pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Act, be and stand transferred to and vested in and/ or deemed to have been transferred to and vested in the Transferee Company, as a going concern, without any further act, deed, instrument, matter so as to become, as and from the Appointed

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Date, the Undertakings of the Transferee Company by virtue of and in the manner provided in this Scheme.

Provided always that the Scheme shall not operate to enlarge the security for any loan, deposit or facility availed of by the Transferor Companies or the Transferee Company, if applicable and the Transferee Company shall not be obliged to create any further or additional security therefore after the Effective Date or otherwise.

- 5.1.2. All the movable assets of the Transferor Companies and the assets which are otherwise capable of transfer by physical delivery or endorsement and delivery, shall be so transferred to the Transferee Company and deemed to have been physically handed over by physical delivery or by endorsement and delivery, as the case may be, without the need to execute any separate instrument, to the Transferee Company to the end and intent that the property and benefit therein passes to the Transferee Company with effect from the Appointed Date. Such delivery shall be made on a date which shall be mutually agreed upon between the Transferor Companies and the Transferee Company on or prior to the Effective Date.
- 5.1.3. The transfer and vesting shall be subject to the existing charges/hypothecation/mortgages, if any, as may be subsisting and agreed to be created over or in respect of the said assets or any part thereof. Provided however, any reference in any security documents or arrangements to which the Transferor Companies are a party wherein the assets of the Transferor Companies have been or are 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 Transferor Companies and vested in the Transferee Company by virtue of this Scheme to the

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end, and intent that the charges shall not extend or deemed to be extended to any assets of the Transferee Company.

5.1.4. Upon the Scheme coming into effect and with effect from the Appointed Date, in respect of any assets of the Transferor Companies other than those mentioned in Clause 4.20 above, including actionable claims, sundry debtors, outstanding loans, advances recoverable in cash or kind or for value to be received and deposits with any Person including any Governmental Authority, semi-Government, local and other authorities and bodies and customers, the Transferor Companies shall issue notices, if so required by the Transferee Company, and in such form as the Transferee Company may deem fit and proper, stating that pursuant to the Tribunals having sanctioned this Scheme under Sections 230 to 232 of the Act, the relevant debt, loan, advance or other asset, be paid or made good or held on account of the Transferee Company, as the Person entitled thereto, to the end and intend that the right of the Transferor Companies to recover or realise the same stands transferred to the Transferee Company and that appropriate entries should be passed in their respective books to record the aforesaid changes. Notwithstanding anything contained in this clause, it being clarified that the notices referred to hereinabove are for information purposes only and the same shall not affect the transfer of the assets pursuant to the Scheme.

5.1.5. Upon coming into effect of the Scheme and with effect from the Appointed Date, all Liabilities, duties and obligations of the Transferor Companies, as on or after the Appointed Date whether provided for or not in the books of accounts of the Transferor Companies, and all other Liabilities which may accrue or arise after the Appointed Date but which relate to the period on or up to the day of the Appointed Date shall, pursuant to the Tribunal Order(s) or such other Governmental Authority as may be

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applicable under the provisions of the Act, without any further act or deed, be transferred or deemed to be transferred to and vested in the Transferee Company, so as to become as from the Appointed Date the Liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies.

5.1.6. Without prejudice to the above provisions, upon the Scheme coming into effect and with effect from the Appointed Date, all inter-party transactions between the Transferor Companies and the Transferee Company shall be considered as intra-party transactions for all purposes. For the avoidance of doubt, it is clarified that upon the Scheme coming into effect and with effect from the Appointed Date, to the extent there are inter-corporate loans, deposits, obligations, balances or other outstanding as between the Transferor Companies inter-se and/or the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be.

5.1.7. Upon coming into effect of the Scheme, all taxes (including but not limited to income tax, sales tax, excise duty, service tax, Value Added Tax ('VAT'), goods and services tax etc.) paid or payable by the Transferor Companies in respect of their respective operations and/or the profits of businesses, on account of the Transferor Companies and, in so far as it relates to tax payment whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the operations and/or the profits of the business after the Appointed Date shall be deemed to be the corresponding item paid by the Transferee Company, and shall, in all proceedings, be dealt with accordingly.

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- 5.1.8. Upon coming into effect of the Scheme, all the profits or income, taxes (including any carry forward accumulated losses, unabsorbed depreciation, advance tax, tax deducted at source, foreign tax credit and MAT credit) or any costs, charges, expenditure accruing or arising to the Transferor Companies or expenditure or losses arising or incurred or suffered by the Transferor Companies shall for all purposes be treated and deemed to be and accrue from the Appointed Date as the profits or income, taxes (including any carry forward of accumulated tax losses, unabsorbed depreciation, advance tax, tax deducted at source, foreign tax 22 credit, MAT credit), costs, charges, expenditure or losses of the Transferee Company, as the case may be.
- 5.1.9. For avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon coming into effect of this Scheme and with effect from the Appointed Date, in accordance with the provisions of relevant Laws, consents, approvals, permissions, licenses, registrations, certificates, grants, concessions, authorities (including for the operation of bank accounts and demat accounts), powers of attorneys given by, issued to or executed in favour of the Transferor Companies, and the rights and benefits under the same shall, in so far as they relate to the Transferor Companies and all quality certifications and approvals, permits, quotas, rights, entitlements, tenancies, patents and domain names, copyrights, brands, trade secrets, product registrations and other intellectual and industrial property and all other interests relating to the goods or services being dealt with by the Transferor Companies, shall without any further act or deed be transferred to and vested in the Transferee Company under the same terms and conditions as were applicable to the Transferor Companies immediately prior to the coming into effect of this Scheme. In so far as the various

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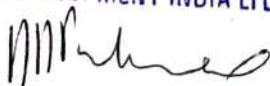


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incentives, sales tax, deferral benefits, subsidies (including applications for subsidies), available tax credits (including MAT credit, if any), rehabilitation schemes, grants, permissions, approvals, sanctions, remissions, special reservations, tax holidays, concessions, special status and other benefits or privileges enjoyed, granted by any Person (including any Governmental Authority), or availed of or to be availed of by the Transferor Companies are concerned, the same shall, without any further act or deed, in so far as they relate to the Transferor Companies, vest with and be available to the Transferee Company on the same terms and conditions as were applicable immediately prior to the coming into effect of this Scheme. 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.

5.1.10. For avoidance of doubt and without prejudice to the generality of any applicable provisions of this Scheme, it is clarified that in order to ensure (i) implementation of the provisions of the Scheme; (ii) uninterrupted transfer of the relevant consents, approvals, patents, permissions, licenses, registrations, certificates etc.; and (iii) continued vesting of the benefits, exemptions available to the Transferor Companies in favour of the Transferee Company, the Board of Directors of the respective Transferor Companies and the Transferee Company shall be deemed to be authorized to execute or enter into necessary documentations with any regulatory authorities or third parties, if applicable and the same shall be considered as giving effect to the Tribunal Order(s) and shall be considered as an integral part of this Scheme. Further, the Transferee Company shall be deemed to be authorized to execute or enter into necessary documentations with any regulatory authorities or third parties, if applicable, on behalf of the Transferor Companies and to carry out or perform all

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such formalities or compliance required for the purpose of implementation of the provisions of the Scheme.

5.1.11. On and from the Effective Date, and thereafter, the Transferee Company shall be entitled to operate all bank accounts, demat accounts, if any, of the Transferor Companies and realize all monies and complete and enforce all pending contracts and transactions and to accept stock returns and issue credit notes in respect of the Transferor Companies in the name of the Transferee Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Companies to the Transferee Company under this Scheme have been formally given effect to under such contracts and transactions.

5.1.12. For avoidance of doubt and without prejudice to the generality of any applicable provisions of this Scheme, it is clarified that with effect from the Effective Date and till such times the name of the bank accounts of the Transferor Companies would be replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Companies in the name of the Transferor Companies in so far as may be necessary. All cheques and other negotiable instruments, deposit slips, payment orders received or presented for encashment which are in the name of the Transferor Companies after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company. The Transferee Company shall be allowed to maintain bank accounts in the name of Transferor Companies by the Transferee Company for such time as may be determined to be necessary by the Transferee Company for presentation and deposition of cheques and pay orders that have been issued in the name of the Transferor Companies. It is hereby expressly clarified that any legal proceedings by or against the Transferor Companies in

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relation to cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Companies shall be instituted, or as the case may be, continued, by or against, the Transferee Company after the coming into effect of the Scheme.

5.2. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

5.2.1.1. With effect from the Appointed Date and up to the date on which this Scheme finally takes effect, the Transferor Companies shall be deemed to carry on all the business and activities and stand possessed of the properties so to be transferred for and on account of, in trust for and be answerable to the Transferee Company and that the profits accruing to the Transferor Companies or losses arising or incurred by it shall for all purposes be treated as the profits or losses of the Transferee Company as the case may be and that the Transferor Companies shall not alienate, charge or otherwise deal with the said undertaking or any part thereof except in the ordinary course of its business, without the consent of the Transferee Company and that the Transferor Companies shall not vary the terms and conditions of the employment of its employees except in the ordinary course of business.

5.3. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

5.3.1.1. For avoidance of doubt and without prejudice to the generality of Clause 5 above, it is clarified that upon the coming into effect of this Scheme and with effect from the Appointed Date and without any further act of the parties, all memoranda of understanding, contracts, approvals, no objection certificates, rights, consents, permissions, quotas, deeds, bonds, agreements, arrangements, incentives, engagements, registrations, schemes, assurances,

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licenses, insurance policies and claims, guarantees, powers of attorney, authorities given by, issued to or executed in favour of the Transferor Companies, quality certifications and approvals, trademarks, patents and domain names, copyrights, industrial designs, trade secrets, product registrations and other intellectual property and other interests relating to the Undertaking of the Transferor Companies and other instruments (including all tenancies, leases, and other assurances in favour of the Transferor Companies or powers or authorities granted by or to it) of whatsoever nature to which the Transferor Companies are a party or to the benefit of which the Transferor Companies may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be transferred to and vested in the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the rights and benefits under the same shall be available to the Transferee Company and, shall continue in full force and effect against or in favour of the Transferee Company as the case may be, under the same terms and conditions, and may be enforced as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee or obligor thereto.

5.3.1.2. It is hereby clarified that by virtue of the provisions of the Scheme and pursuant to the Tribunal Order(s) sanctioning the Scheme, upon the Scheme coming into effect, all rights, services, obligations, liabilities, responsibilities undertaken by or in favour of the Transferor Companies under any contractual arrangements shall automatically stand transferred to and vested in and/ or shall be deemed to have been transferred to and vested in the Transferee Company and all benefits to which the Transferor Companies are entitled to shall be available to and vested in and/ or shall be deemed to have been available to and

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vested in the Transferee Company, as a successor-in-interest and the Transferee Company shall be entitled to deal with the same in place and instead of the Transferor Companies, as if the same were originally performed or conferred upon or given or issued to or executed in favour of the Transferee Company, and the rights and benefits under the same will be available to the Transferee Company, without any further act or deed. The Transferee Company shall discharge its obligation in respect of the services to be performed/ provided or in respect of payment of service charges under any contractual arrangements instead of the Transferor Companies.

5.3.1.3. Without prejudice to the above, the Transferee Company shall, if so desirable or required or as may be necessary, upon the coming into effect of this Scheme and with effect from the Appointed Date, issue writings to the extent that the Transferor Companies are required prior to the Effective Date to issue such writings or confirmations, the Transferee Company shall be entitled to act for and on behalf of and in the name of the Transferor Companies, as the case may be. Further, the Transferee Company shall be deemed to be authorized to issue any such writings or confirmations on behalf of the Transferor Companies and to implement or carry out all formalities required on the part of the Transferor Companies.

5.3.1.4. Without prejudice to the above, it is further clarified that with respect to approvals, permissions, licenses, registrations, consents that may require amendment for the purpose of giving effect to this Scheme and to ensure that there is no change in the entitlements otherwise available to the Transferor Companies in the absence of this Scheme, the Transferee Company shall be permitted to use the name and approvals, permissions, licenses, registrations, consents of the Transferor Companies till such approvals, permissions, licenses, registrations, consents are so

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amended and updated, so as to enable the Transferee Company to continue to avail the entitlements otherwise available to the Transferor Companies.

5.4. EMPLOYEES

- 5.4.1. All Employees of the Transferor Companies in service on the Effective Date shall, on and from the Effective Date, become the employees of the Transferee Company on the terms and conditions not less favourable than those on which they were engaged with the Transferor Companies on the Effective Date.
- 5.4.2. On and from the Effective Date, the services of the Employees of the Transferor Companies will be treated as having been continuous, without any break, discontinuance or interruption, for the purpose of membership and the application of the rules or by-laws of the said Funds (as defined herein below).
- 5.4.3. With regard to provident fund or gratuity fund or superannuation fund or any other special funds or schemes created or existing for the benefit of the Employees of the respective Transferor Companies (hereinafter referred to as the "said Funds"), upon the Scheme becoming effective, the Transferee Company shall stand substituted for the respective Transferor Companies for all purposes whatsoever relating to the administration or operation of the said Funds in relation to the obligations to make contributions to the said Funds in accordance with the provisions thereof in the respective trust deeds or other documents. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Companies in relation to the said Funds shall become those of the Transferee Company. In the event that the trustees are constituted as holders of any securities, trust funds or trust monies, in relation to any provident fund trust or gratuity trust or superannuation trust of the Transferor Companies, such

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funds shall be transferred by such trustees of the trusts of the Transferor Companies, to separate trusts and the trustees of the Transferee Company if set up for the same purpose and object and shall be deemed to be a transfer of trust property from one set of trustees to another set of trustees in accordance with the provisions of the relevant labour laws, Indian Trusts Act, 1882, the IT Act and relevant stamp legislations, as applicable. In such a case, appropriate deeds of trusts and/or documents for transfer of trust properties shall be executed upon the sanction of the Scheme in accordance with the terms hereof by the trustees of such trusts in favour of the trusts of the Transferee Company so as to continue the benefits of the Employees. For this purpose, the trusts created by the Transferor Companies shall be transferred and/or continued by the Transferee Company, if permitted by Law, failing which the Transferee Company shall establish similar trusts ensuring that there is continuity in this regard. The trustees, including the respective Board of Directors of the Transferor Companies and the Transferee Company, shall be entitled to adopt such course of action in this regard, as may be advised, provided however that there shall be no discontinuation or breakage in the service of the Employees of the Transferor Companies. Notwithstanding the above, the Board of Directors of the Transferee Company may, as it deems fit and subject to Applicable Laws, either (i) retain separate trusts / schemes within the Transferee Company for each of the erstwhile trusts / schemes of the Transferor Companies or (ii) transfer the said Funds to the existing corresponding provident fund or gratuity fund or superannuation fund or any other special funds or schemes created or existing for the benefit of the employees of the Transferee Company ("Transferee Company Funds") provided the terms of the Transferee Company Funds and the benefits provided thereunder are in no manner less favourable than those available and applicable to the Employees of the Transferor Companies

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under the said Funds. For this purpose, the Board shall be authorized to execute necessary documents and undertake necessary compliances under Applicable Laws (and shall have the power to delegate such work to duly appointed consultants) on behalf of the Employees of the Transferor Companies to facilitate the transfer of the Funds so as to continue the benefits of the Employees.

5.5. DIVIDENDS

5.5.1. The Transferor Companies and the Transferee Company shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Effective Date but only in the ordinary course of business.

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

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

5.6. CONSOLIDATION OF AUTHORISED SHARE CAPITAL

5.6.1. As an integral part of the Scheme, and, upon the coming into

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effect of the Scheme, the authorized share capital of the Transferor Companies shall be deemed to be combined with the authorized share capital of the Transferee Company, without any further act, instrument or deed on the part of the Transferee Company including payment of stamp duty and fees payable to Registrar of Companies and the stamp duty and fees paid by the Transferor Companies on their authorized share capital shall be set-off against any stamp duty and fees payable by the Transferee Company on any increase in the authorized share capital of the Transferee Company pursuant to the Scheme.

5.6.2. It is clarified that the approval of the Scheme by the members of the Transferee Company shall be deemed approval of the alteration of the memorandum and articles of association of the Transferee Company as required under applicable provisions of the Act.

5.7. DISSOLUTION OF THE TRANSFEROR COMPANIES

5.7.1. On the Scheme becoming effective, the Transferor Companies shall be dissolved without being wound up without any further act by the parties.


5.7.2. On and with effect from the Effective Date, the name of the Transferor Companies shall be struck off from the records of the relevant Registrar of Companies. The Transferee Company shall make all necessary filings in this regard.

5.7.3. Any obligations/ steps which need to be undertaken by the Transferor Companies pursuant to the sanction of this Scheme shall be fulfilled by the Transferee Company.

5.8. ACCOUNTING TREATMENT

5.8.1. (a) It is hereby confirmed that the Transferor Companies come

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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.

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

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

- a. All assets and Liabilities, including reserves of the Transferor Companies shall be recorded in the books of the Transferee Company at their existing carrying values and in the same form as on the Appointed Date.
- b. The Carrying amount in the books of Transferee Company of its investment in the shares of the Transferor Companies shall stand cancelled as on the Appointed Date.
- c. Inter-company balances and dues, if any, between the Transferor Companies 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 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.

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d. The difference between the net assets (assets less liabilities) and reserves of the Transferor Companies transferred to the Transferee Company, after making the above adjustments, shall be adjusted in the capital reserves of the Transferee Company.

5.8.3. In case of any differences in accounting policy between the Transferor Companies and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail and 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 the Transferee Company reflect the financial position on the basis of consistent accounting policy.

5.8.4. The Balance Sheet of the Transferee Company on the Appointed Date, on giving effect to the Scheme of Amalgamation is annexed to the Scheme as Schedule I.

5.9. **VALIDITY OF EXISTING RESOLUTIONS, ETC.**

5.9.1.1. Upon the coming into effect of the Scheme and with effect from the Appointed Date, the resolutions of the Transferor Companies, as are considered necessary by the Board of Directors of Transferee Company and which are validly subsisting, shall be considered as resolutions of Transferee Company. If any such resolutions have any monetary limits approved subject to the provisions of the Act or of any other Applicable Laws, then the said limits, as are considered necessary by the Board of Directors of Transferee Company, shall be added to the limits, if any, under the like resolutions passed by Transferee Company.

5.10. **APPLICATIONS TO THE NCLT**

5.10.1. The Transferor Companies and the Transferee Company shall,

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with all reasonable dispatch, make applications to the Tribunals where the respective registered offices of the Transferor Companies and the Transferee Company are situated, for sanctioning this Scheme under Sections 230 to 232 of the Act for an order or orders thereof for carrying this Scheme into effect and for dissolution of the Transferor Companies without winding up.

5.10.2. The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority, if required, under any Law for such Governmental Approvals which the Transferee Company may require to own the Undertaking of the Transferor Companies and to carry on the business of the Transferor Companies.

5.11. **SCHEME CONDITIONAL ON APPROVALS/ SANCTIONS**

5.11.1. The transfer of the Undertaking of the Transferor Companies to the Transferee Company shall require the following approvals, sanctions, orders and consents:

- i. Receipt of approvals of the Stock Exchanges and SEBI in terms of the SEBI Circular, as applicable.
- ii. The Scheme being approved by the requisite majorities in number and value of the various classes of shareholders and/or creditors (where applicable) of the Transferor Companies and the Transferee Company as may be directed by the Tribunals required under Applicable Law.
- iii. The Scheme being approved by the majority of public shareholders (members) of the Transferee Company (by way of evoting) as required under the SEBI Circular.
- iv. Sanctions and Tribunal Order(s) under the provisions of Section 230 read with Section 232 of the Act being obtained

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by each of the Transferor Companies and the Transferee Company from the Tribunals.

- v. The certified/ authenticated copies of the Tribunal Order(s) sanctioning the Scheme being filed with the Registrar of Companies by the Transferor Companies and the Transferee Company.

5.13. **CANCELLATION OF SHARES**

5.13.1.1. Since the Transferor Companies are wholly owned subsidiary of the Transferee Company, upon the scheme being sanctioned and the transfer being effected as provided hereinabove, all the equity shares held by the Transferee Company and its nominees in the Transferor Companies 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.

PART V

6. **GENERAL TERMS AND CONDITIONS**

6.1.1 **Board Reconstitution:**

At any time after the appointed date, shareholders of the Resulting Amalgamated Company (Transferee Company) are at liberty to reconstitute their Boards.

6.1.2 **Cost, Charges etc.**

All costs, charges, levies and expenses in relation to or in connection with or incidental to this Scheme or the

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implementation thereof shall be borne by the Transferee Company and if any cost has occurred to the Transferor Company -1 and Transferor Company - 2, same shall be indemnified by the Transferee Company.

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SCHEDULE I

The Balance Sheet of the Transferee Company on the Appointed Date, on giving effect to the Scheme of Amalgamation is as hereunder:

PRIME URBAN DEVELOPMENT INDIA LIMITED					
BALANCE SHEET AS AT 01.04.2022 (THE APPOINTED DATE) - Post Merger Position					
Rupees in Lakhs					
Particulars		As at 01.04.2022			
ASSETS		Prime Urban Development India Ltd	ATL Textile Processors Ltd	Newline Buildtech Pvt Ltd	Total Post Merger Position
1	Non-current assets				
	a Property, plant and equipment	432.02	-		432.02
	b Financial Assets				
	(i) Investments in subsidiaries and associates-Others	11.95	-		11.95
	In ATL Textile Processors Ltd	514.45	-514.45		-
	In Newline Buildtech Pvt Ltd	3,695.85		-3,695.85	
	(ii) Other Investments	5.00	-		5.00
	(iii) Other Financial Assets	9.49	-		9.49
	c Deferred Tax Assets	14.58	0.09	0.52	15.19
	Total Non-current Assets	4,683.34	-514.36	-3,695.33	473.65
2	Current assets				
	a Inventories	843.07	-		843.07
	b Financial Assets				
	(i) Investments	158.52	-		158.52
	(ii) Cash and cash equivalents	14.03	0.34	0.29	14.66
	(iii) Bank balances other than above	7.86	9.67		17.53
	(iv) Loans to Firms/LLPs in which Company is a Partner	892.34	-		892.34
	c Current Tax Assets (Net)	229.87	-		229.87
	d Other current assets	86.19	0.10	3.03	89.32
	Total Current Assets	2,231.88	10.11	3.32	2,245.31
	Total Assets	6,915.22	-504.25	-3,692.01	2,718.96
	EQUITY AND LIABILITIES				
	EQUITY				
	a) Equity Share Capital	532.87			532.87
	b) Other Equity	-451.82	8.17	-92.00	-535.65
	Total Equity	81.05	8.17	-92.00	-2.78
	LIABILITIES				
	1 Non-current liabilities				
	Financial Liabilities				
	a) Borrowings				
	From Banks	43.29	-		43.29
	From Subsidiary Company - ATL Textile Processors Ltd	512.58	-512.58		-
	b) Other Financial Liabilities	1,510.28	-		1,510.28
	Total Non-current Liabilities	2,066.15	-512.58	-	1,553.57
	2 Current liabilities				
	a) Financial Liabilities				
	(i) Borrowings	1,121.88	-		1,121.88
	(ii) Trade Payable:				
	a. Total outstanding dues to Micro and small enterprise	-	-	-	-
	b. Total outstanding dues to creditors	17.03	-		17.03
	c. Due to a Subsidiary Company - Newline Buildtech	3,600.65	-	-3,600.65	-
	(iii) Other financial liabilities	23.18	-		23.18
	b) Other current liabilities	5.28	0.16	0.64	6.08
	Total Current Liabilities	4,768.01	0.16	-3,600.01	1,168.16
	Total Equity and Liabilities	6,915.22	-504.25	-3,692.01	2,718.96

Note-1 Investment in Prime Urban Books as shares in ATL Textile Processors Ltd is set-off against Share Capital in books of ATL TP

Note-2 Investment in Prime Urban Books as shares in Newline Buildtech is set-off against Share Capital in books of Newline Buildtech Pvt Limited - the difference of Rs. 92 lacs will be shown as Capital reserve under the head Other equity as per IND AS 103.

Note-3 Borrowings from Subsidiary in the Books of Prime Urban is set-off against advances in Books of ATL Textile Processors Limited for Rs. 512.58 lakhs

Note-4 Amount Payable in Books of Prime Urban is set-off against amount receivable in books of Newline Buildtech for Rs. 3,600.65 lakhs

Note-5 Other accounts are consolidated on line by line basis

FOR PRIME URBAN DEVELOPMENT INDIA LTD



MANAGING DIRECTOR