

# R WADIWALA SECURITIES PRIVATE LIMITED

**Regd. Office:** 9/2003-4 Limda Chowk Main Road SURAT - 395003  
Email: [compliance@rwadiwala.com](mailto:compliance@rwadiwala.com)

Tel: +91 261 6673500  
**CIN:** U67120GJ2004PTC044324

## NOTICE OF MEETING OF THE UNSECURED CREDITORS OF

## R WADIWALA SECURITIES PRIVATE LIMITED

**CONVENED IN ACCORDANCE WITH PROVISIONS OF SECTION 233 OF THE COMPANIES ACT, 2013.**

|                | <b>Meeting of Unsecured Creditors of R Wadiwala Securities Private Limited</b>   |                 |
|----------------|--|-----------------|
| <b>Day</b>     | Monday   |                 |
| <b>Date</b>    | 27 <sup>th</sup> day of January, 2020  |                 |
| <b>Time</b>    | 11.00 a.m.   |                 |
| <b>Venue</b>   | 9/2003-04, Limda Chowk, Main Road, SURAT – 395 003 (map attached - Refer Page No. 26)  |                 |
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**IN THE MATTER OF THE COMPANIES ACT, 2013 AND**

**IN THE MATTER OF AMALGAMATION OF CONCEPT SECURITIES PRIVATE LIMITED ('CSPL' OR THE  
TRANSFEROR COMPANY) WITH R WADIWALA SECURITIES PRIVATE LIMITED ('RWSPL' OR 'THE  
TRANSFeree COMPANY')**

**AND**

**IN THE MATTER OF SECTION 233 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS OF  
THE COMPANIES ACT, 2013**

**R Wadiwala Securities Private Limited, the Transferee Company**

**NOTICE OF THE MEETING OF THE UNSECURED CREDITORS**

Notice is hereby given that a Meeting of the Unsecured Creditors of the Transferee Company for the purpose of considering, and if thought fit, approving with or without modification, the arrangement embodied in the Scheme of Amalgamation of Concept Securities Private Limited ('CSPL' or 'the Transferor Company') with R Wadiwala Securities Private Limited ('RWSPL' or 'the Transferee Company' or 'the Company') and their respective Shareholders ('the Scheme') will be held as stated above.

To consider and, if thought fit, approve with or without modification(s), the following Resolution under Section 233 read with other applicable sections, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the provisions of the Memorandum and Articles of Association of the Company for approval of the arrangement embodied in the Scheme of Amalgamation of Concept Securities Private Limited ('CSPL' or 'the Transferor Company') with R Wadiwala Securities Private Limited ('RWSPL' or 'the Transferee Company' or 'the Company') and their respective Shareholders ('the Scheme')

**"RESOLVED THAT** pursuant to the provisions of Section 233 read with other applicable sections of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Central Government through Regional Director (North West Region) at Ahmedabad and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Regional Director (North West Region) or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", the arrangement embodied in the Scheme of Amalgamation of Concept Securities Private Limited ('CSPL' or 'the Transferor Company') with R Wadiwala Securities Private Limited ('RWSPL' or 'the Transferee Company' or 'the Company') and their respective Shareholders ('the Scheme') 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 this Resolution and effectively implement the Amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Regional Director (North West Region) while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

In pursuance of the said provisions further Notice is hereby given that a Meeting of the Unsecured Creditors of the Company will be held at 9/2003-4, Limda Chowk, Main Road, SURAT – 395 003 on Monday, the 27<sup>th</sup> day of January, 2020 at 11.00 a.m. at which time and place the Unsecured Creditors are requested to attend.

Copies of the Scheme and of the Statement under Section 230 can be obtained free of charge at the Registered Office of the Company. Persons entitled to attend and vote at the Meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the Registered Office of the Company at its registered office at Surat not later than 48 hours before the Meeting.

Forms of proxy can be obtained at the Registered Office of the Company.

The Board of Directors of the company has appointed Mr. Nainish Wadiwala, Managing Director of the company and failing him, Mr. Kamal Wadiwala, Whole Time Director as the Chairperson / alternate chairperson of the said Meeting and Mr. S Swaminathan, Practising Company Secretary as Scrutiniser at the said meeting. The abovementioned Amalgamation, if approved by the Meeting, shall be subject to the subsequent approval of the Regional Director (North West Region) Ahmedabad.

Place: Surat

Dated this 31<sup>st</sup> day of December, 2019

Sd/-

Mr. Nainish Wadiwala

**Notes:**

1. An Unsecured Creditor entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself and a proxy need not be a Creditor of the company. The instrument appointing a proxy should however be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. A route map along with prominent landmark for easy location to reach the venue of the Meeting is given below:
3. All alterations made in the Form of Proxy should be initialed.
4. The Unsecured Creditors of the Company whose names are appearing in the records of the company and outstanding as on 21<sup>st</sup> day of November, 2019 shall be eligible to attend and vote at the Meeting of the Unsecured Creditors of the Company. Only Unsecured Creditors of the Company may attend and vote (either in person or by proxy or by authorized representative under applicable provisions of the Companies Act, 2013) at the meeting of the Unsecured Creditors. The authorized representative of a body corporate which is an Unsecured Creditor of the Company may attend and vote at the Meeting provided a certified true copy of the Resolution of the Board of Directors or other governing body of the body corporate authorizing such representative to attend at the Meeting is deposited at the Registered Office of the Company not later than 48 hours before the schedule time of the commencement of the Meeting.
5. A person can act as a Proxy on behalf of Unsecured Creditor not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total outstanding unsecured debts of the Company. An Unsecured Creditor to which company owes more than 10% of the total unsecured debt of the Company may appoint a single person as Proxy and such person shall not act as a Proxy for any other person or Equity Shareholders.
5. An Unsecured Creditor or his/her Proxy is requested to bring the copy of the Notice to the Meeting and produce the attendance slip, duly completed and signed, at the entrance of the Meeting venue.
6. Pursuant to Section 101 of the Companies Act, 2013 read with the Rules made thereunder, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) the Notice would be sent by electronic mode to those Unsecured Creditors who have their email Id registered/ known to the company unless the Unsecured Creditors have requested for a physical copy of the same. For Unsecured Creditors who have not registered their e-mail addresses, physical copies would be sent by the permitted mode. However, in case an unsecured creditor wishes to receive a physical copy of the Notice, is requested to send an email to [compliance@rwadiwala.com](mailto:compliance@rwadiwala.com) duly quoting his/her account details.
7. The Board has appointed Mr. S Swaminathan, Practicing Company Secretary as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
8. The Scrutinizer shall, immediately after the conclusion of Meeting, count the votes cast at the Meeting and thereafter, in accordance with law, shall submit a Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 48 hours after the conclusion of the Meeting to the Chairman or a person authorised by him. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.

# R WADIWALA SECURITIES PRIVATE LIMITED

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**CIN:** U67120GJ2004PTC044324

## EXPLANATORY STATEMENT UNDER SECTION 230(3) READ WITH SECTION 102 OF THE COMPANIES ACT, 2013 FOR THE MEETING OF UNSECURED CREDITORS OF R WADIWALA SECURITIES PRIVATE LIMITED CONVENED AS PER THE SECTION 233 OF COMPANIES ACT, 2013

In this statement, R Wadiwala Securities Private Limited is hereinafter referred to as 'Wadiwala' or 'the Transferee Company' or 'the Company' and Concept Securities Private Limited Concept' or the 'Transferor Company'. The other definitions contained in the Scheme will apply to this Explanatory Statement also. The following statement as required under Section 230(3) read with Section 102 of the Companies Act, 2013 sets forth the details of the proposed Scheme, its effects and, in particular any material interests of the Directors in their capacity as Equity Shareholders.

1. Pursuant to Section 233 of the Companies Act, 2013 a Meeting of the unsecured creditors of R Wadiwala Securities Private Limited is being convened and held at 9/2003-4 Limda Chowk Main Road SURAT - 395003 on Monday, the 27<sup>th</sup> day of January, 2020 at 11:00 a.m. for the purpose of considering and if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation of **CONCEPT** with **WADIWALA** and their respective Shareholders.
2. The draft Scheme of Amalgamation was placed before the Board of Directors of the Transferee Company at its Meeting held on 31<sup>st</sup> December, 2019.
3. The Board of Directors of the Transferee Company have come to the conclusion that the Scheme is in the best interest of the Company and its Shareholders.
4. A copy of the Scheme as approved by the Board of Directors of the respective companies is enclosed herewith.
5. **BACKGROUND OF THE COMPANIES INVOLVED IN THE SCHEME IS AS UNDER:**

### **A. R WADIWALA SECURITIES PRIVATE LIMITED ('WADIWALA' OR 'THE TRANSFEREE COMPANY')**

- a) The Transferee Company was incorporated under the Indian Companies Act, 1956 on 18<sup>TH</sup> day of June, 2004 in the State of Gujarat in the name of R Wadiwala Securities Private Limited. The Registered Office of the Transferee Company is situated at 9/2003-4 Limda Chowk Main Road SURAT - 395003.
- b) The e-mail id for the Transferee Company is: compliance@rwadiwala.com. Corporate Identification Number of the Transferee Company is U67120GJ2004PTC044324 and Permanent Account Number of the Transferee Company is AACCR7642A.
- c) The details of the Authorised, Issued, Subscribed and Paid-up share capital of the Transferee Company as on March 31, 2019 are as under:

| Particulars  | Amount (in Lacs) |
|--|------------------|
| <b>Authorised Capital</b>                                |                  |
| 4,00,000 Equity Shares of the Face Value of Rs.10/- each | 40.00            |
| <b>Total</b>   | <b>40.00</b>     |
| <b>Issued, Subscribed and Paid-up Capital</b>            |                  |
| 3,50,000 Equity Shares of the Face Value of Rs.10/- each | 35.00            |
| <b>Total</b>   | <b>35.00</b>     |

- d) Subsequent to March 31, 2019 there is no change in the Authorized, Issued, Subscribed and Paid-up Share Capital of the Transferee Company.
- e) The shares of the Transferee Company are not listed on any stock exchanges.
- f) The objects for which the Transferee Company has been established are set out in its Memorandum of Association. The main objects of the Transferee Company are set out hereunder:
  1. To carry on anywhere in the world, subject to applicable provisions of law, business comprising of all activities such as share-broking, stock-broking, debenture and debenture-stock broking whether convertible or not and whether secured or not, underwriting of all types of securities such as shares, stocks, debentures, debenture-stocks, government or semi government securities, loans and debts funds, whether through Book-building Process, Initial Public Issue, Rights and Preferential Issues, ADRs and GDRs, buying, selling whether on own account or for others including customers of the company, commission agents, sub-brokers and dealing in all types and kind of securities whether of listed companies, non-listed companies, government companies or corporation or mutual funds, treasury receipts and bills, gilt funds, and as corporate dealer, broker or agent of any recognized or other stock exchanges in India or abroad.

2. To carry on business of all or any type of share or security market intermediary such as underwriters, \*depository participants, registrars and transfer agents, clearing house agents for scrips, managers and merchant bankers to the security or share markets @and to engage in business of rendering corporate advisory service or manage portfolio of securities subject to the applicable laws made by any security and share market regulator such as Securities and Exchange Board of India ("SEBI") or any other regulatory agency in the world.
  3. To carry on the business of production, generation, accumulation, distribution or transmission of Green Power and renewable energy from all or any sources including solar, wind, tide water, hydel water, and agricultural waste, including bagasse, white coal, rice bran, vegetation, city-garbage or any other non-conventional source and carry on the business of manufacture or distribution of capital equipment, plant, machinery or parts for energy or non-conventional energy generation, provide technical or other consultancy for energy plants or companies or execute turnkey projects for erection, production or equipment for energy generation and all other allied or business germane with energy.
- g) There have been no changes in the Objects of the Transferee Company during the last five years.
- h) Details of directors who attended meeting is given below

| Sr. No. | DIN / Name                                    | Address   | Board Meeting Dated 31.12.2019 |              | Voted     |         |
|---------|---|---|--------------------------------|--------------|-----------|---------|
|         |   |   | Attended                       | Not Attended | In Favour | Against |
| 01.     | DIN: 00176375<br>Amit Ghanshyambhai Wadiwala  | 1-C, Ratna Nilam Apartment, Ratnadham Sankul, Opp- Chandni Chowk Complex, Piplod, Svr College, Surat 395007 | ✓                              |              | ✓         |         |
| 02.     | DIN: 00176446<br>Kamal Ghanshyambhai Wadiwala | 2/C, Ratna Nilam Apt., Ratnadham Shankul, Opp. Chandni Chowk, Piplod, Surat 395007                          | ✓                              |              | ✓         |         |
| 03      | DIN: 00176481<br>Nainish Jayantilal Wadiwala  | 4, Surya Prakash Society, Near Chandni Chowk, Piplod Surat 395007   | ✓                              |              | ✓         |         |

**5. CONCEPT SECURITIES PRIVATE LIMITED ('CONCEPT' OR 'THE TRANSFEROR COMPANY'):**

- a) Concept Securities Private Limited, (hereinafter referred to as 'CONCEPT' or 'the Transferor Company') was incorporated on 23<sup>rd</sup> day of January, 1995 under the provisions of the Companies Act, 1956 in the office of the Registrar of Companies, Gujarat. The Registered Office of CONCEPT is situated at 10A, Union Heights, Maharana Pratap Road, Rahul Raj Mall Lane, Dumas Road, SURAT 395 007 in the state of Gujarat.
- b) The e-mail id for the Transferor Company is: [hemant@conceptsecurities.com](mailto:hemant@conceptsecurities.com) Corporate Identification Number of the Transferor Company is U25199GJ1995PTC024306 and Permanent Account Number of the Transferor Company is AABCC6956F.
- c) The details of the issued, subscribed and paid-up share capital of the Transferor Company as on 31<sup>st</sup> March, 2019 are as under:

| Particulars  | Amount (in Lacs) |
|--|------------------|
| <b>Authorized Capital</b>  |                  |
| 16,50,000 Equity Shares of Face Value of Rs.10/- each AND 15,00,000 Preference Shares of Rs. 10 each | 315.00           |
| <b>Total</b>   | <b>315.00</b>    |
| <b>Issued, Subscribed and Paid-up Capital</b>  |                  |
| 11,00,000 Equity Shares of Face Value of Rs. 10/-each, fully paid up                                 | 110.00           |
| 2,50,000 Preference Shares of Face Value of Rs. 10 each fully paid up                                | 25.00            |
| <b>Total</b>   | <b>135.00</b>    |

- d) The Paid up share capital of the company has increased from Rs. 1,35,00,000 to Rs. 2,40,75,000 by addition thereto of 57,500 Equity shares of Rs. 10 each and 10,00,000 Preference shares of Rs. 10 each upon merger of Concept Commodities Private and Concept Securities Private Limited vide NCLT order dated 04/07/2019 Authorized capital of the company stood increased to Rs. 3,15,00,000.
- e) The shares of the Transferor Company are not listed on any stock exchanges.

- f) The objects for which the Transferor Company has been established are set out in its Memorandum of Association.

The main objects of the Transferor Company are set out hereunder:

1. *So Long as the Company is engaged in stock broking as a member of any recognized stock exchange in India, it will engage itself in only such business as a member of a recognized Stock Exchange is permitted to engage in under the securities and Contracts (Regulation) Rules, 1957, and the Rules, Bye-law & Regulations of the Stock Exchange, Subject to the foregoing the objects for which the company is established are:*
2. *To act as a Depository Participants or Sub- Depository Participants in one or Multiple Depository and deal in Demat form of Shares, Securities debentures, bonds, govt. securities etc.; open accounts of clients and execute transaction in accordance with the instruction of the clients.*
3. *To carry on and to undertake business of Investment Company, Portfolio Investment and to invest in and acquire, buy, sell, transfer, hypothecate, subscribe, hold, dispose off and otherwise deal in Shares, stock, Debentures, bonds and securities issued or guaranteed by any Company constituted or carrying on business in India or elsewhere and Debenture, stocks, obligations and Securities issued or guaranteed by any Government, state, public Body or Authority Whether in India or elsewhere.*
4. *To provide finance or assist in providing finance to any company, body, corporate firm, person or association by way of advances, loans, deposits, hire purchase, lease, factoring, underwriting and other form of finances for all types of business, houses, real estate, lands of any tenure whether freehold or leasedhold, building, ownership flats, shops, sheds, factories, offices, warehouses, plants, equipments, machinery and vehicles.*
5. *To carry on business of Merchant Banking in entirety and in all its aspects, to act as lead managers, managers, co-managers, advisors, consultants, counselors, market makers, underwriters, sub writers, registrars to the issues, transfer agents, brokers, agents, dealers, guarantors financiers, to issues and offers whether by way of public offer or otherwise of shares, debentures, debt instruments, stock, bonds, units or securities of any body, government or public authorities, participation certificates, notes, bills, warrants or any other instrument whether or not transferable or negotiable, commercial or other paper or scripts and to act as financial consultant, management consultant and provide advice, services, consultancy in investment in capital markets.*

- h) There have been no changes in the Objects of the Transferor Company during the last five years.

- i) Details of directors who attended meeting is given below

| Sr. No. | DIN / Name                                   | Address   | Board Meeting Dated<br>31.12.2019 |              | Voted     |         |
|---------|--|---|-----------------------------------|--------------|-----------|---------|
|         |  |   | Attended                          | Not Attended | In Favour | Against |
| 01.     | DIN: 01180741<br>Hemantkumar Ishwarlal Desai | 7/A, Ratnanabh Appartment,<br>Ravidham Complex Ghod Dod Road,<br>Athwalines, Behind P.F Office, Near<br>Pa, Surat 395001          | ✓                                 |              | ✓         |         |
| 02.     | DIN: 01180794<br>Varsha Hemantkumar Desai    | 7/A, Ratnanabh Appartment,<br>Ravidham Complex, Ghod Dod Road,<br>Athwalines, Surat 395001  | ✓                                 |              | ✓         |         |
| 03      | DIN: 06571623<br>Desai Shaival Hemant        | 7/A, Ratnanabh Appartment,<br>Ravidham Complex, Behind P.F<br>Office, Near Panjra Pole, Ghod Dod<br>Road, A Chorasi, Surat 395001 | ✓                                 |              | ✓         |         |

## 6. BACKGROUND OF THE SCHEME

The Transferee Company is engaged in the business of carry on the business of share broking and allied activities.

The Scheme provides for the Amalgamation of Concept Securities Private Limited with R Wadiwala Securities Private Limited and various other matters consequential or otherwise integrally connected herewith.

## 7. RATIONALE OF THE SCHEME

To streamline the current organization structure, and avoid duplication of compliances and thereby reduce operating costs, the said companies in the nature of Holding and Subsidiary are desirous of entering into the scheme of amalgamation between R Wadiwala Securities Private Limited and Concept Securities Private Limited. It is envisaged that the proposed re-organization would inter alia achieve the following advantages:

- Consolidation of group's business and operations
- Streamlining the current organization structures;

- Reduction in multiplicity of legal and regulatory compliances, reduction in overheads including administrative, managerial and other expenditures;
- Greater scale of economy and greater financial strength and flexibility for the amalgamated entity;
- The combination of both the businesses would increase long term value for all the stakeholders; and optimum use of capital resources and increased bargaining powers.
- Upgradation of Service Standards to the best in industry and gain a edge over the competition
- To invest more aggressively into new and emerging technologies

In view of the aforesaid advantages, the Board of Directors of both the Companies have considered and proposed the Scheme of Amalgamation under the provisions of Section 233 of the Companies Act, 2013.

## 8. SALIENT FEATURES OF THE SCHEME

Salient features of the scheme are set out as below:

- The Scheme of Amalgamation is presented under Sections 233 and other applicable provisions of the Companies Act, 2013 for Amalgamation of Concept Securities Private Limited (subsidiary company) with R Wadiwala Securities Private Limited (Holding Company) and various other matters consequential or otherwise integrally connected herewith.
- 'Appointed Date' for the Scheme is 01<sup>st</sup> day of April, 2019 such other date as may be approved by the Central Government or National Company Law Tribunal subject to provision of section 232(6) of Companies Act, 2013.
- "Effective Date" means the date on which certified copies of order sanctioning the scheme passed by Central Government i.e. Regional Director (NWR) or Hon'ble National Company Law Tribunal as the case is filed with Registrar of Companies.
- Upon this Scheme becoming effective and upon the Amalgamation of the Transferor Company with the Transferee Companies in terms of this Scheme there shall be no exchange of shares since cross holdings get cancelled.
- Upon the Scheme being effective, the shares of Transferee Company, if any, as held by Transferor Company shall stand cancelled by operation of law and shall amount to capital reduction provisions of Section 66 of the Act shall be attracted

## 9. CAPITAL STRUCTURE PRE AND POST AMALGAMATION

9.1. Pre Amalgamation capital structure of the Transferor Company is mentioned herein above.

9.2. Further, the capital structure of the Transferee Company post the Scheme being effective would be as follows:

| Particulars                                     | Pre - Amalgamation |                   | Post - Amalgamation |                   |
|---|--------------------|-------------------|---------------------|-------------------|
|   | No. of shares      | Amount (INR) lacs | No. of shares       | Amount (INR) lacs |
| <b>Authorised Capital</b>                       |                    |                   |                     |                   |
| Equity Shares of the Face Value of Rs.10/- each | 400,000            | 40.00             | 20,50,000           | 205.00            |
|   | Nil                | Nil               | 15,00,000           | 150.00            |
| <b>Total</b>                                    |                    | <b>25.00</b>      |                     | <b>355.00</b>     |
| <b>Issued, Subscribed and Paid-up Capital</b>   |                    |                   |                     |                   |
| Equity Shares of the Face Value of Rs.10/- each | 3,50,000           | 35.00             | 3,50,000            | 35.00             |
| <b>Total</b>                                    |                    | <b>35.00</b>      |                     | <b>35.00</b>      |

## 10. DISCLOSURE ON EFFECT OF AMALGAMATION

10.1. There is no effect of the Amalgamation on the Key Managerial Personnel, Directors, Promoters and Non-Promoters of the Company save and except share capital held as members of the company.

## 11. EXTENT OF SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

11.1. Save as provided in the Scheme, the Directors and Key Managerial Personnel (KMP), of the Transferee Company and the Transferor Company may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding in their respective companies, or to the extent the said Directors/KMP are the partners, Directors, Members of the companies, firms, association of persons, bodies corporate and/or beneficiary of trust that hold shares in any of the companies. Save as aforesaid, none of the Directors, or the manager or KMP of the Transferee Company and the Transferor Company have any material interest in the Scheme.

## 12. GENERAL

12.1. Total Unsecured Creditors outstanding as on 21/11/2019 are to the extent of Rs. 16,35,85,705

12.2 Total Secured Creditors outstanding as on 21/11/2019 are to the extent of Rs. Nil

- 12.3 In relation to the Meeting of the Transferee Company, Unsecured Creditors of the Transferee Company whose names are appearing in the records of the Company as on 21<sup>st</sup> day of November, 2019 shall be eligible to attend and vote at the Meeting of the Unsecured Creditors of the Transferee Company convened as per section 233 of the Companies Act, 2013.
- 12.4 The rights and interests of Secured creditors and Unsecured creditors of either of the Transferee Company, or the Transferor 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 and post the Scheme, the Transferee Company will be able to meet its liabilities as they arise in the ordinary course of business.
- 12.5 The latest audited accounts for the year ended 31<sup>st</sup> March, 2019 and latest audited accounts for the period ended 21<sup>st</sup> November, 2019 (in the form of declaration of solvency) of the Transferee Company indicates that it is in a solvent position and would be able to meet liabilities as they arise in the course of business. There is no likelihood that any Secured or Unsecured creditor of the concerned Companies would lose or be prejudiced as a result of this Scheme being passed since no sacrifice or waiver is at all called for from them nor are their rights sought to be modified in any manner. Hence, the Amalgamation will not cast any additional burden on the Shareholders or Creditors of either Company, nor will it affect the interest of any of the Shareholders or Creditors.
- 12.6 No investigation proceedings are pending or are likely to be pending under the provisions of Chapter XIV of the Companies Act, 2013 or under the provisions of the Companies Act, 1956 in respect of the Transferee Company.
- 12.7 A copy of the Scheme shall be filed by the Transferee Company with the Regional Director (NWR), Registrar of Companies, Gujarat, Dadra and Nagar Haveli, and Official Liquidator, Gujarat High Court as per requirement of NCLT Rules, 2016 in the prescribed form.
- 12.8 The Transferee Company and the Transferor Companies where required to seek approvals/ sanctions/ no-objections from certain Regulatory and Governmental Authorities for the Scheme such as the Securities and Exchange Board of India, Concerned Stock Exchanges, Registrar of Companies, Regional Director and the Official Liquidator (in case of Transferor Company) and will obtain the same at the relevant time.
- 12.9 The Company need not obtain any Valuation Report since the question of exchange of shares between Holding and Subsidiary Companies does not arise.
- 12.10 The Scheme will not have any impact on the employees of the Transferee Company as they would continue to be in employment of the Transferee Company without any change in their terms of employment on account of the Scheme. Further, no change in the Board of Directors of the Transferee Company is envisaged on account of the Scheme.
- 12.11 This statement may be treated as an Explanatory Statement under Section 230(3) read with Section 102 of the Companies Act, 2013.
- 12.12 Inspection of the following documents may be carried out by the Unsecured Creditors of the Transferee Company at the Registered Office of the Transferee Company on any working day prior to date of meeting between 11 am to 1 pm on all working days except Saturdays
- (a) Declaration of Solvency along with the report of the Independent Auditors there on for the period ended on 21<sup>st</sup> November, 2019;
  - (c) Memorandum and Articles of Association of the Transferee Company and the Transferor Companies;
  - (d) Audited Financial Statements of the Transferee Company and the Transferor Company for last financial years ended 31<sup>st</sup> March 2019 and audited interim Financial Statements as on 21<sup>st</sup> November, 2019;
  - (e) Certificate issued by the Statutory Auditor stating that the accounting treatment proposed in the Scheme is in conformity with accounting standards prescribed under Section 133 of the Companies Act, 2013.

A copy of this Scheme, Explanatory Statement, Form of Proxy and Attendance Slip may be obtained free of charge on any working day prior to the date of the Meeting, from the Registered Office of the Company situated at 9/2003-4 Limda Chowk Main Road SURAT - 395003

By the order of the Board  
For R Wadiwala Securities Private Limited

Nainish J Wadiwala  
Managing Director  
DIN 02245924

Place: Surat  
Date: 31/12/2019

# SCHEME OF ARRANGEMENT IN THE NATURE OF AMALGAMATION

## BETWEEN

**R WADIWALA SECURITIES PRIVATE LIMITED  
AND**

**CONCEPT SECURITIES PRIVATE LIMITED  
AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS  
UNDER SECTION 233 OF THE COMPANIES ACT, 2013**

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### PREAMBLE

This Scheme of Arrangement is presented for amalgamation of R Wadiwala Securities Private Limited with Concept Securities Private Limited pursuant to Section 233 and other applicable provisions of the Companies Act, 2013.

### **(A) DESCRIPTION OF COMPANIES:**

a) R Wadiwala Securities Private Limited (hereinafter referred to as “RWSPL” for the sake of brevity) is a company incorporated on 18<sup>th</sup> June, 2004 under the provisions of the Companies Act, 1956 to carry on the business of share broking and allied services. This company is holding company of the transferor company at (b) below.

b) Concept Securities Private Limited (hereinafter referred to as “CSPL” for the sake of brevity) is a company incorporated on 23<sup>rd</sup> January, 1995 under the provisions of Companies Act, 1956 to carry on the business of share broking and allied services. This company is Wholly Owned Subsidiary (WOS) of the Transferee Company at (1) above.

### **(B) RATIONALE FOR THE SCHEME OF AMALGAMATION:**

To streamline the current organization structure, the said companies are desirous of entering into the scheme of amalgamation between RWSPL and CSPL. It is envisaged that the proposed re-organization would inter alia achieve the following advantages:

- Consolidation of business and operations
- Streamlining the current organization structures;
- Reduction in multiplicity of legal and regulatory compliances, reduction in overheads including administrative, managerial and other expenditures;
- Greater scale of economy and greater financial strength and flexibility for the amalgamated entity;
- The combination of both the businesses would increase long term value for all the stakeholders; and optimum use of capital resources and increased bargaining powers.
- Upgradation of service standards to the best in the industry and gain an edge in the competition.
- To invest more aggressively into new and emerging technologies.

In view of the aforesaid advantages, the Board of Directors of both the Companies have considered and proposed the Scheme of Amalgamation under the provisions of Section 233 of the Companies Act, 2013.

### **(C) Treatment of the Scheme for the purpose of the Income-Tax Act, 1961**

This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) of the Income-tax Act, 1961 save and except holding of 75% shareholders continuing in the resulting company since the merger is between a holding and subsidiary company. If any of the terms or provisions of this Scheme is/ are found or interpreted to be inconsistent with the provisions of Section 2(1B) of the Income-tax Act, 1961 at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of Section 2(1B) of the Income-tax Act, 1961 shall prevail and the Scheme shall stand automatically modified to the extent determined necessary to comply with the provisions of Section 2(1B) of the Income-tax Act, 1961. Such modification will however not affect the other parts of the Scheme.

## 1. DEFINITIONS

In this scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning mentioned herein below:

- 1.1. "Act" or "the Act" means the Companies Act, 2013 and read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and shall include any statutory modifications, re-enactments thereof for the time being in force.
- 1.2. "Appointed Date" means 1<sup>st</sup> April, 2019 or such other date as may be approved by the Central Government or National Company Law Tribunal subject to provision of section 232(6) of Companies Act, 2013.
- 1.3. "Board of Directors" or "Board" means the Board of Directors of RWSPL and CSPL, as the case may be, and shall include a duly constituted committee thereof.
- 1.4. "Central Government" means the office of the Regional Director, Ministry of Company Affairs, North-Western Region having its office at ROC Bhavan, Opp. Rupal Park Society, Behind Ankur Bus Stop, Naranpura, Ahmedabad - 380 013 in the State of Gujarat.
- 1.5. "Effective Date" means the date on which certified copies of order sanctioning the scheme passed by Central Government i.e. Regional Director (North West Region) or Hon'ble National Company Law Tribunal as the case may be is filed with Registrar of Companies.
- 1.6. "Governmental Authority" means any applicable Central, State or Local Government, legislative body, regulatory or administrative authority, Registrar of Companies, Office of the Official Liquidator, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction.
- 1.7. "The Tribunal" or "NCLT" means the National Company Law Tribunal at Ahmedabad as and when applicable.
- 1.8. "Scheme" means this Scheme of Amalgamation in its present form or with any suggestions / modifications as directed / approved by Registrar of Companies, Official Liquidator, Regional Director (NWR), Ahmedabad and NCLT Ahmedabad Bench.
- 1.9. "Transferee Company" means R Wadiwala Securities Private Limited.
- 1.10. "Transferor Company" means Concept Securities Private Limited

The Transferor Company and the Transferee Company are hereinafter collectively referred to as "the Companies".

- 1.11. "Undertaking" or "Undertakings" shall mean the entire business and the whole of the Undertaking of the Transferor Company as a going concern, all their assets, rights, licenses and powers, and all their debts, outstanding, liabilities, duties, obligations and employees as on the Appointed Date including, but not in any way limited to the following:
  - (a) All the assets and properties of the Transferor Company including, without limitation, offices, plant and machineries, equipment, interests, capital work-in-progress, installations, appliances, tools, accessories, freehold, leasehold and any other title, interests or right in such immovable assets, buildings and structures, offices, furniture, fixtures, office equipment, computers and all stocks on the Appointed Date (hereinafter referred to 'the said Assets') including all variations therein till the effective date.
  - (b) All investments (including shares, scripts, stocks, bonds, debentures, debenture stock, units of mutual funds and other securities), if any, including dividends declared or interest accrued thereon of the Transferor Company.
  - (c) All the debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date both present and future, whether provided for or not in the books of accounts or disclosed in the balance sheet, whether secured or unsecured, all guarantees, assurances, commitments and obligations of any kind, nature or description, whether fixed, contingent or absolute,

asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising pertaining to the Transferor Company (hereinafter referred to the said Liabilities').

- (d) Without prejudice to the generality of sub-clauses (a), (b) and (c) above, the Undertaking of the Transferor Company shall include:
- (i) all movable and immovable properties, reserves, assets, including lease-hold rights, tenancy rights, industrial and other licenses, registrations, permits, authorisations, trademarks, patents and other industrial and intellectual properties, electrical connections, telephones, telex, facsimile and other communication facilities and equipment, rights and benefits of all agreements, pending applications and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals of the Transferor Company;
  - (ii) all current assets including inventories, sundry debtors, receivables, cash and bank accounts (including bank balances), fixed deposits, loans and advances, actionable claims, bills of exchanges and debit notes of the Transferor Company;
  - (iii) all agreements, contracts, arrangements, understandings, engagements, deeds and instruments including lease/license agreements, tenancy rights, equipment purchase agreements, and other agreements with the customers, purchase and other agreements/contracts with the supplier/manufacturer of goods/service providers and all rights, title, interests, claims and benefits there under of the Transferor Company;
  - (iv) all application monies, advance monies, earnest monies and/ or security deposits paid or deemed to have been paid and payments against other entitlements of the Transferor Company;
  - (v) all intellectual property rights (including applications for registrations of the same and the right to use such intellectual property rights), trade and service names and marks, patents, copyrights, and other intellectual property rights of any nature whatsoever, trade secrets, confidential information, domain names, books, records, files, papers, software licences (whether proprietary or otherwise), data, and all other records and documents, whether in physical or electronic form relating to the business activities and operations of the Transferor Company; and
  - (vi) all the employees of the Transferor Company. The expressions which are used in this Scheme and 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 and other applicable laws, rules, regulations, byelaws, as the case may be or any statutory modification or re-enactment thereof from time to time.

## 2. DATE OF TAKING EFFECT AND OPERATIVE DATE

The scheme set out in its present form or with any modifications approved or imposed or directed by the Central Government, Registrar of Companies, Gujarat Official Liquidator or NCLT as the case may be in terms of clause 18 of the scheme shall be operative from the effective date and effective from Appointed Date mentioned herein.

## 3. SHARE CAPITAL AS ON 31 MARCH 2019

3.1 The capital structure of RWSPL as on 31st March 2019, is as under:-

### SHARE CAPITAL AS ON 31st MARCH, 2019

| Share Capital   | Rupees           |
|---|------------------|
| <u>Authorized Share Capital</u>                       |                  |
| 4,00,000 Equity shares of Rs. 10/- each               | 40,00,000        |
| Total   | <u>40,00,000</u> |
| <u>Issued, subscribed and paid-Up Share Capital</u>   |                  |
| 3,50,000 Equity shares of Rs. 10/- each fully paid up | 35,00,000        |
| Total   | <u>35,00,000</u> |

There is no change in the capital structure of the Transferor Company subsequent to March 31, 2019.

3.2 The capital structure of CSPL as on 31st March, 2019 is as under:-

**SHARE CAPITAL AS ON 31st MARCH, 2019**

| Share Capital  | Rupees             |
|--|--------------------|
| <u>Authorized Share Capital</u>                        |                    |
| 16,50,000 Equity shares of Rs. 10/- each               | 1,65,00,000        |
| 15,00,000 Preference Shares of Rs 10/- each            | 150,00,000         |
| Total  | <u>3,15,00,000</u> |
| <u>Issued, subscribed and :paid-Up Share Capital</u>   |                    |
| 11,00,000 Equity shares of Rs. 10/- each fully paid up | 1,10,00,000        |
| 2,50,000 Preference Shares of Rs 10/- each             | 25,00,000          |
| Total  | <u>1,35,00,000</u> |

**Note:** The Paid up share capital of the company has increased from Rs. 1,35,00,000 to Rs. 2,40,75,000 by addition thereto of 57,500 Equity shares of Rs. 10 each and 10,00,000 Preference shares of Rs. 10 each upon merger of Concept Commodities Private and Concept Securities Private Limited vide NCLT order dated 04/07/2019 Authorized capital of the company stood increased to Rs. 3,15,00,000.

**4. TRANSFER OF ASSETS & LIABILITIES OF THE TRANSFEROR COMPANY TO THE TRANSFEREE COMPANY PURSUANT TO THE PROVISIONS OF SECTION 233(9) (a) (b) (c) OF THE COMPANIES ACT, 2013**

- 4.1 with effect from the Appointed Date, the whole of the undertaking and assets and properties of the Transferor Company, shall, under the provisions of Section 233 and all other applicable provisions, if any, of the Act, without any further act or deed stand transferred to and vested in and/ or deemed to be transferred to and vested in the Transferee Company, so as to become the business, assets and properties of the Transferee Company as a part of and consequent upon the amalgamation.
- 4.2 In so far as the immovable properties of the Transferor Company are concerned if any, the Transferee Company shall register the true copy of the Order of Confirmation passed by the Central Government or the NCLT, as the case may be, approving the Scheme with the offices of the relevant sub-registrar of assurance or similar registering authority in Gujarat. All the rights of the Transferor Company in immovable properties shall stand transferred to the Transferee Company automatically without requirement of execution of any further documents for registering the name of the Transferee Company as owner thereof and the regulatory authorities, including Sub-registrar of Assurances, Talati, Tehsildar, Municipality, etc. may rely on the Scheme along with the copy of the Order passed by the Central Government or the NCLT, as the case may be, to make necessary mutation entries and changes in the land or revenue records to reflect the name of the Transferee Company as owner of the immovable properties. However, the said transfer shall be subject to payment of applicable stamp duty.
- 4.3. In respect of such of the assets of the Transferor Company, as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and/ or delivery, the same may be so transferred by the Transferor Company, and shall, upon such transfer, become the property, estate, assets, investments, rights, title, interest and authorities of the Transferee Company by way of physical delivery or novation.
- 4.4. The transfer and vesting of the Undertaking of the Transferor Company shall be subject to the existing securities, charges, mortgages and other encumbrances if any, subsisting over or in respect of the property and assets or any part thereof forming part of the Transferor Company to the extent such securities, charges, mortgages, encumbrances are created to secure the liabilities forming part of the Transferor Company.
- 4.5. With effect from the Appointed Date, any statutory licenses permissions or approvals or consents held by the Transferor Company shall stand vested in or transferred to the Transferee Company

without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company. The benefit of all statutory and regulatory permissions, environmental approvals and consents, registrations or other licenses and consents availed by the Transferor Company shall vest in and become available to the Transferee Company pursuant to the Scheme. In so far as the various incentives, subsidies, rehabilitation schemes, special status and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person or availed of by the Transferor Company, are concerned, the same shall vest with and be available to the Transferee Company on the same terms and conditions.

- 4.6. Upon the coming into effect of this Scheme and with effect from the Appointed Date, all income, expenses, debts, liabilities, including, without limitation, all secured and unsecured debts. (whether in Indian rupees or foreign currency), sundry creditors, contingent liabilities, duties, obligations and undertakings of the Transferor Company, of every kind, nature and description whatsoever and howsoever arising, raised, incurred or utilized for its business activities and operations, shall, pursuant to the sanction of this Scheme by the Central Government or the NCLT, as the case may be, and under the provisions of Section 233 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing being made, done or executed, be transferred to, and vested in, or be deemed to have been transferred to and vested in the Transferee Company and shall be assumed by the Transferee Company to the extent they are outstanding as on the Effective Date so as to become, as on and from the Appointed Date, the income, expenses, liabilities, debts, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and Transferee Company shall meet, discharge and satisfy the liabilities and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this clause.
- 4.7. All debts, liabilities, duties and obligations of the Transferor Company shall, as on the Appointed Date, whether or not provided in the books of the Transferor Company, and loans raised and used, and all debts, duties, liabilities and obligations incurred or which arise or accrue to the Transferor Company on or after the Appointed Date till the Effective Date shall be deemed to be and shall become the debts, loans raised and used, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.
- 4.8. Where any such debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date have been discharged by the Transferor Company on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to be for and on account of the Transferee Company upon the coming into effect of this Scheme.
- 4.9. Without prejudice to the above provisions, with effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes.
- 4.10. All loans raised and utilized and all liabilities, duties and obligations incurred or undertaken by the Transferor Company on or after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Section 233 of the Act; without any further act, instrument or deed be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.
- 4.11. The Transferee Company may at any time after the coming into effect of the Scheme and with effect from the Appointed Date, if so required under the provisions of any law for the time being in force or otherwise at its discretion, execute deeds of confirmation, in favour of secured creditors of the Transferor Company or in favour of any other party as directed by the Transferor Company with regard to any contract or arrangement to which the Transferor Company is a party or any other writings that may be necessary to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any. Such confirmation in writing on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above on behalf of the Transferor Company.
- 4.12. All taxes (including income tax, sales tax, excise duty, service tax, VAT, etc.) paid or payable by the Transferor Company in respect of the operations and/ or the profits of the business before the

Appointed Date, on account of the Transferor Company and, insofar as it relates to the tax payment (including without limitation, sales tax, excise duty, custom duty, income tax, service tax, VAT, etc.) whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits from activities of operation of the business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and shall, in all proceedings, be dealt with accordingly.

## 5. CONSIDERATION

- 5.1 Since the arrangement in the nature of amalgamation is between RWSPL (Holding Company) and CSPL (Subsidiary Company), no shares are required to be issued hence by a simple agreement, the holding company shall take over all assets and liabilities and other off balance sheet items.
- 5.2. On the approval of this Scheme by the shareholders of both the Transferor Company and the Transferee Company pursuant to Section 233 of the Act, the existing Equity Shares held by the members of the Transferor Company shall automatically stand cancelled/ extinguished.

## 6. CANCELLATION OF EXISTING PAID UP SHARE CAPITAL OF THE TRANSFEE COMPANY

- 6.1. Upon the Scheme being effective, the shares of Transferee Company, if any, as held by Transferor Company shall stand cancelled by operation of law and shall amount to capital reduction.
- 6.2. Notwithstanding the reduction as mentioned in Clause 6.1 above and considering the consequential issue of shares to the shareholders of the Transferor Company pursuant to Clause 5.1 above, the Transferee Company shall not be required to display in all subsequent Balance Sheets the fact about above reduction. (as per Schedule III clause I (v))

## 7. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEE COMPANY

On the Scheme becoming effective and with effect from the Appointed Date, the Transferee Company shall account for the amalgamation in its books as under:

- 7.1. The amalgamation shall be accounted for in the books of account of the Transferee Company according to the "Pooling of Interests Method" of accounting as per the Accounting Standard (AS) 14, 'Accounting for Amalgamations' as specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies Accounts Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016 and the other relevant provisions of the Act.
- 7.2. Accordingly on and from the Appointed Date and subject to the provisions hereof all assets, liabilities and reserves (including balance in securities premium), of the Transferor Companies, if any, shall be recorded in the books of account of the Transferee Company at their existing carrying amounts and in the same form, including the debit balance in Profit and Loss Account of the Transferor Companies as debit balance in Profit and Loss Account of the Transferee Company.
- 7.3. The investment of Transferor Company appearing in the books of Transferee Company, shall stand cancelled.
- 7.4. All costs and expenses incurred as per Clause 19 below as well as other costs incidental with the finalization of this Scheme and to put it into operation and any other expenses or charges attributable to the implementation of the above Scheme, shall be charged to Profit and Loss Account of the Transferee Company.
- 7.5. Upon coming into effect of this Scheme, to the extent that there are inter-company loans, advances, deposits, balances or other obligations as between the Transferor Companies and the Transferee Company, the obligation in respect thereof shall come to an end and corresponding effect shall be given in the books of account and records of the Transferee Company.
- 7.6. The accounting policy of the Transferee Company would be applied to the assets, liabilities, income and expenses of the Transferor Companies from the Appointed Date. In case of any difference in accounting policy between the Transferor Companies and the Transferee Company, the effects on the financial statements of any changes in accounting policies should be adjusted in accordance with Accounting Standard 5, 'Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies' as specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies Accounts Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016 and the other relevant provisions of the Companies Act 2013.

7.7. The difference in books of accounts of Transferee Company on account of:

Net assets acquired pursuant to Assets clause hereinabove over;

Reserves acquired pursuant to clause hereinabove and cancellation of investments in Transferor Companies pursuant to clause hereinabove; shall be recorded in Amalgamation Reserve account of the Transferee Company.

7.8. The consolidated financial statements of Transferee Company shall be prepared on line by line basis as per requirements of Accounting Standard 21, 'Consolidated Financial statements' as specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016 and the other relevant provisions of the Companies Act 2013 after giving effect to clauses 7.1 to 7.8 and clause 12 of this Scheme

7.9 To comply with the relevant laws, the Income Tax Act, 1961 and applicable Accounting Standards, the Transferee Company (by its Board of Directors) may alter or modify the provisions of the Clauses 7.1 to 7.8, as they may deem fit and consider necessary, to settle any question arising out of the Scheme.

## 8. AMENDMENT TO MEMORANDUM OF ASSOCIATION OF TRANSFEREE COMPANY

### 8.1. Object Clause:

Since there are no alterations required in the object clause of the Transferee company, upon the Scheme coming into effect and from the Appointed Date, the main object of the Transferor Company need not be imported into Memorandum of Association of the Transferee company

### 8.2 Share Capital Clause

Upon scheme becoming effective, the authorised share capital of the Transferor Company shall before getting consolidated with Transferee Company shall be reclassified into One Single class i.e. Equity Shares and thus resulting entire share capital as Equity Share Capital get consolidated into authorized share capital of the Transferee Company and hence the same would become Rs 35,500,000 divided into 3,550,000 Equity Shares of Rs. 10 each. Under the concept of Single Window clearance, no need to pass any resolution for the said increase in authorized share capital of the transferee company and or filing of any forms on the MCA Portal or do or take any other action in this behalf. The revised clause V of the Memorandum of Association of the transferee company shall read as under:

V. The Authorized Share Capital of the Company is Rs 35,500,000 /- (Rs. Three Crore and Fifty Five Lakh only) divided into 3,550,000 (Thirty Five Lakh Fifty Thousand) Equity Shares of Rs.10/- (Ten) each with the rights and privileges attached thereto as specified from time to time in the Articles of Association of the company.

## 9. EMPLOYEES

9.1. On the Scheme becoming effective, all staff and employees of Transferor Company as on the Effective Date shall be deemed to have become staff and employees of Transferee Company without any break or interruption in their services, on same terms and conditions of their employment with the Transferor Company. The Transferee Company further agrees that for the purpose of payment of any retirement benefit/ compensation, such immediate uninterrupted past service with the Transferor Company, as the case may be, shall also be taken into account. The Transferee Company undertakes to continue to abide by the terms of agreement/ settlement entered into by the Transferor Company with employees' union/ employee or association as the case may be.

9.2 It is expressly provided that, on the Scheme becoming effective, the Provident Fund, Gratuity Fund, Superannuation Fund or any other Special Fund or Trusts, if any, created or existing for the benefit of the staff and employees of Transferor Company or all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such Fund or Funds shall become those of the Transferee Company. It is clarified that the services of the staff and employees of the Transferor Company will be treated as having been continuous for the purpose of the said Fund or Funds.

## 10. LEGAL PROCEEDINGS

- 10.1. All suits, actions, and other proceedings including legal and taxation proceedings (including before any statutory or quasi-judicial authority or tribunal) of whatsoever nature by or against the Transferor Company is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, appeal or other- legal proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Transferor Company, as if this Scheme had not been made.
- 10.2. In case of any litigation, suits, recovery proceedings which are to be initiated or may be initiated against the Transferor Company, the Transferee Company shall be made party thereto and any payment and expenses made thereto shall be the liability of the Transferee Company.
- 10.3. Pending the sanction of the Scheme, the Transferor Company shall, in consultation with the Transferee Company, continue to prosecute, enforce or defend, the proceedings, whether pending or initiated by or against it.
- 10.4. On and from the Effective Date, the Transferee Company shall and may, if required, initiate any legal proceedings in relation to the present and past business of the Transferor Company

## 11. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

- 11.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date and subject to the other provisions of this Scheme and without any further act of the parties, all contracts, deeds, bonds, Insurance, letters of intent, undertakings, arrangements, policies, agreements and other instruments, (including all tenancies, leases and other assurances in favour of the Transferor Company or powers or authorities granted by or to it), if any, of whatsoever nature pertaining to which, the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect on the Effective Date, shall be in full force and effect against or in favour of the Transferee Company and may be enforced by or against Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee or obligor thereto.
- 11.2. The Transferee Company shall, if so desirable or required or become necessary, upon the coming into effect of this Scheme and with effect from the Appointed Date, enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme and to the extent that the Transferor Company is required prior to the Effective Date to join in such deeds, writings or confirmations, the Transferee Company shall be entitled to act for and on behalf of and in the name of the Transferor Company, as the case may be. The Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.
- 11.3. Without prejudice to the general provisions contained on 11.1 herein above, the Power of Attorneys granted by existing customers of the transferor company shall continue to be enforced by the Transferee company in the event of the approval accorded to the scheme without calling for any document or without considering a break due to merger and the name of the transferee company namely M/s R Wadiwala Securities Private Limited and demat account numbers shall deemed be as if substituted in all Power of Attorneys granted to the Transferor company by their customers and due to merger such authority shall not cease to continue but remain enforceable and all depositories namely National Securities Depositories Limited and Central Depository Services India Limited shall treat the name of the Transferee Company in place of Transferor Company on the scheme coming into force.

## 12. TAX CREDITS

- 12.1. The Transferee Company will be the successor of the Transferor Company. Hence, it will be deemed that the benefit of any tax credits whether central, state or local, availed by the Transferor Company and the obligations, if any, for payment of the tax on any assets of the Transferor Company on their erection and/ or installation, etc., shall be deemed to have been availed by Transferee Company or as the case may be deemed to be the obligations of the Transferee Company.

Consequently, and as the Scheme does not contemplate removal of any asset by the Transferee Company from the premises in which it is installed, no reversal of any tax credit needs to be made.

- 12.2. With effect from the Appointed Date and upon the Scheme becoming effective, all taxes, duties, cess payable/receivable by Transferor Company including all or any refunds/ credit/MAT credit/ claims relating thereto shall be treated as asset/liability or refunds/ credit/ claims, as the case may be, of Transferee Company.
- 12.3. The Transferee Company and Transferor Company are expressly permitted to revise their tax returns including tax deducted at source certificates/returns and to claim refunds, advance tax credits, excise and service tax credits, set off etc. on the basis of the accounts of Transferor Company as vested with Transferee Company upon coming into effect of this scheme and its right to make such revisions in the related tax returns and related certificates, as applicable, and the rights to claim refunds, adjustments, credits, set-offs, advance tax credits pursuant to the sanction of this Scheme and the Scheme becoming effective is expressly reserved.

### 13. CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

- 13.1. With effect from the Appointed Date and up to and including the Effective Date, the Transferor Company shall carry on its business with reasonable diligence in the ordinary course of business. The Transferor Company shall not, without the prior written consent of the Board of Directors of the Transferee Company or pursuant to any pre-existing obligation, sell, transfer or otherwise alienate, charge, mortgage, encumber or otherwise deal with, or dispose off, any of the assets of the Undertaking of Transferor Company or any part thereof.
- 13.2. With effect from the Appointed Date and up to and including the Effective Date:
- (i) The Transferor Company shall carry on and be deemed to have carried on all business and activities and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all its estates, assets, rights, title, interest, authorities, contracts, investments and strategic decisions for and on account of, and in trust for, the Transferee Company;
  - (ii) All profits and income accruing or arising to the Transferor Company, and losses and expenditure arising or incurred by it (including taxes, if any, accruing or paid in relation to any profits or income) for the period commencing from the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure (including taxes), as the case may be, of the Transferee Company;
  - (iii) Any rights, powers, authorities or privileges exercised by the Transferor Company shall be deemed to have been exercised by the Transferor Company for and on behalf of, and in trust for and as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Transferor Company shall be deemed to have been undertaken for and on behalf of and as an agent for the Transferee Company;
  - (iv) All taxes (including, without limitation, income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, etc.) paid or payable by the Transferor Company in respect of the operations and/ or the profits of the Undertaking of the Transferor Company before the Appointed Date, shall be on account of the Transferor Company and, insofar as it relates to the tax payment (including, without limitation, income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the Undertaking of the Transferor Company with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and, shall, in all proceedings, be dealt with accordingly; and
  - (v) The Transferor Company shall not vary the terms and conditions of service of the employees or conclude settlements with unions or employees, except in the ordinary course of business or consistent with past practice or pursuant to any pre-existing obligation without the prior written consent of the Board of Directors of the Transferee Company.
- 13.3. 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 consents and approvals which the Transferee Company may require to carry on the business of the Transferor Company.

14. SAVING OF CONCLUDED TRANSACTIONS

The transfer of properties and liabilities under Clause 4 above and the continuance of the proceedings by or against the Transferee Company under Clause 10 above shall not affect any transaction or proceedings already concluded by the Transferor Company to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of the Transferee Company.

15. Upon this Scheme becoming effective, there shall be no change in the name of the Transferee Company and it shall continue to be "R WADIWALA SECURITIES PRIVATE LIMITED" in accordance with Section 13 of the Companies Act, 2013 and other relevant provisions of the Act as applicable.

16. RESOLUTIONS

- 16.1. Upon the coming into effect of this Scheme, the resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, like resolutions are passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

17. DISSOLUTION OF THE TRANSFEROR COMPANY

On the scheme becoming effective the transferor Company shall stand dissolved without following the process of winding up as per provision of section 233(8) of Companies Act, 2013, and name of transferor Company shall be struck off from the records of Registrar of Companies Gujarat

18. APPLICATIONS TO APPROPRIATE AUTHORITIES

- 18.1. RWSPL and CSPL shall, with all reasonable dispatch, make and file necessary applications, Scheme and other stipulated information to the authorities, as prescribed and in accordance with the provisions of Section 233 of the Act, for sanction of this Scheme under Section 233 and other applicable provisions of the Act, and for dissolution of the Transferor Company without being wound up.
- 18.2. 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 consents and approvals which the Transferee Company may require to own the Undertaking and to carry on the business of the Transferor Company

19. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

- 19.1. RWSPL and CSPL by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorize including any committee or subcommittee thereof, may make and/ or consent to any modifications/amendments to the Scheme or to any conditions or limitations that the Registrar of Companies, Official Liquidator Central Government, NCLT or any other Government Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them. RWSPL and CSPL by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorize including any committee or sub-committee thereof, shall be authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/ or any matter concerned or connected therewith. In case, post approval of the Scheme by the Registrar of Companies, Official Liquidator, Central Government or NCLT, as the case may be, there is any confusion in interpreting any clause of this Scheme, or otherwise, Board of Directors of RWSPL and CSPL will have complete power to take the most sensible interpretation so as to render the Scheme operational.
- 19.2. For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the Board of Directors of RWSPL and CSPL may give and are hereby authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as

the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

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

The Scheme is and shall be conditional upon and subject to the following:

- 20.1. The Scheme being approved by respective requisite majorities in numbers and value of the members and creditors of the Transferor Company and Transferee Company as required as per provision of section 233(1)(b) & (d) of Companies Act, 2013;
- 20.2. Sanctions and Orders under the provisions of Section 233 and other applicable provisions of the Act, if any, being obtained by the Transferor Company and the Transferee Company from the Central Government or the NCLT, as the case may be; and
- 20.3. Order of Confirmation or Certified Copy of the Order from the Central Government or the NCLT, as the case may be, or such other competent authority, as may be applicable, sanctioning this Scheme under the provisions of Section 233 of the Act, being filed with the Registrar of Companies, Gujarat at Ahmedabad either by way of filing required e-forms with Ministry of Corporate Affairs portal or otherwise.

**21. EFFECT OF NON-RECEIPT OF APPROVALS/SANCTIONS**

In the event of any of the said sanctions and approvals referred to in above clause not being obtained and/ or complied with and/ or satisfied and/ or this Scheme not being sanctioned by the Central Government or the NCLT, as the case may be, and/ or order or orders not being passed as aforesaid, this Scheme shall stand revoked, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se between RWSPL and CSPL or their respective shareholders or creditors or employees or any other person and save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case, each party shall bear its own costs unless otherwise mutually agreed.

**22. COSTS, CHARGES & EXPENSES**

All costs, charges and expenses including stamp duty and registration fee of any deed, document, instrument or order of the Central Government or the NCLT, as the case may be, including this Scheme or in relation to or in connection with negotiations leading up to the Scheme and of carrying out and implementing the terms and provisions of this scheme and incidental to the completion of arrangement in pursuance of this Scheme shall be borne by the transferee Company.

**23. OTHER PROVISIONS**

- 23.1 The companies involved in the scheme may also implement the scheme by following the procedure as mentioned under Rule 25(8) of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- 23.2 Transferee Company shall comply with provision of section 230(10) & (11) of Companies Act, 2013 and also Rule 25(4)(a) & (b) of Companies, (Compromises, Arrangements & Amalgamations) Rules, 2016.
- 24. That the transferee company shall comply with the provision of section 233(10) & (11) of the Companies Act, 2013.
- 25. The Transferee Company shall if necessary and to the extent required, increase its Authorized Share Capital to facilitate issue of Equity Shares under the scheme by following the procedures as per provision of section 61 of the Companies Act, 2013.

01 JAN 2020

25



सत्यमेव जयते

INDIA NON JUDICIAL  
Government of Gujarat  
Certificate of Stamp Duty

Certificate No.

IN-GJ54152889424273R

Certificate Issued Date

30-Dec-2019 04:39 PM

Account Reference

IMPACC (SV)/ gj13000304/ SURAT2/ GJ-SU

Unique Doc. Reference

SUBIN-GJGJ1300030449233584761530R

Purchased by

VINAY LAD

Description of Document

Article 4 Affidavit

Description

DECLARATION OF SOLVENCY - CAA10

Consideration Price (Rs.)

0  
(Zero)

First Party

R WADIWALA SECURITIES PVT LTD

Second Party

Not Applicable

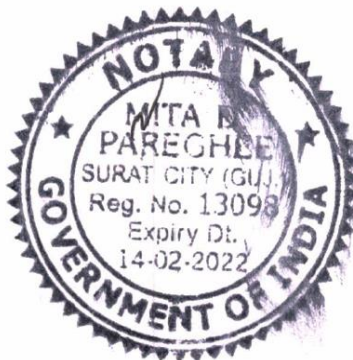
Stamp Duty Paid By

R WADIWALA SECURITIES PVT LTD

Stamp Duty Amount(Rs.)

300  
(Three Hundred only)

Sr.No. 25 of 20 20  
Date: 01 JAN 2020



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Statutory Alert:

1. This is a copy of the Stamp Certificate issued at Surat. It is valid only for the purpose of stamp duty collection. It is not valid for any other purpose.  
2. The original Stamp Certificate is available at the office of the District Collector, Surat.  
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## Warning

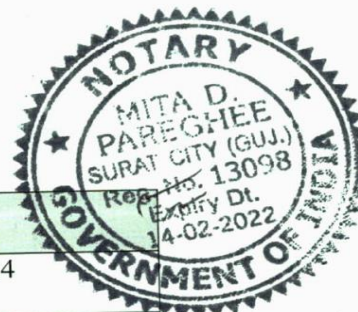
"The contents of this certificate can be verified and authenticated world-wide by any members of the public at [www.shcilestamp.com](http://www.shcilestamp.com) or at any Authorised collection center address displayed at [www.shcilestamp.com](http://www.shcilestamp.com) free of cost."

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"This document contains security features like coloured background with Lacey Geometric Flexible patterns and Subtle Logo images, Complex ornamental design borders, Anti - copy text, the appearance of micro printing, artificial watermarks and other Overt and Covert features."



**FORM NO. CAA.10**  
[Pursuant to section 233(1)(c) and rule 25(2)]



| No. | Particulars  | Details  |
|-----|--|--|
| 1   | (a) Corporate identity number (CIN)<br>(b) Global location number (GLN)  | U67120GJ2004PTC044324  |
| 2   | (a) Name of the Company<br>(b) Registered office of the company<br>(c) E-mail ID                                     | R WADIWALA SECURITIES PRIVATE LIMITED<br>9/2003-4, Limda Chowk main Road, Surat-395003<br>compliance@rwadiwala.com |
| 3   | (a) Whether the company is listed<br>(b) If listed, please specify the name(s) of the stock exchange(s) where listed | No   |

4. Date of Board of Directors' resolution approving the scheme: 31/12/2019

**Declaration of solvency**

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

We append an audited statement of company's assets and liabilities as at 21/11/2019 being the latest date of making this declaration.

We further declare that the company's audited annual accounts including the Balance Sheet have been filed up to date with the Registrar of Companies

Signed for and behalf of the board of directors

Signature:

- 1) Nainish Jayantilal Wadiwala  
Managing Director  
DIN : 00176481
- 2) Amit Ghanshyambhai Wadiwala  
Whole Time Director  
DIN : 00176375
- 3) Kamal Ghanshyambhai Wadiwala  
Whole Time Director  
DIN : 00176446

*Nainish D. Wadiwala*

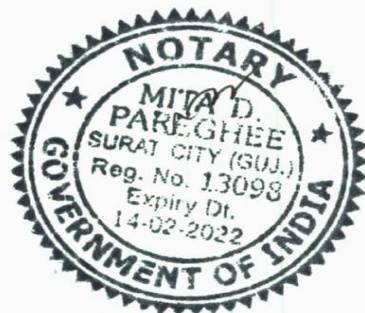
*Amit Wadiwala*

*Kamal Wadiwala*

Date: 01/01/2020  
Place: Surat

I know the Signatory  
and Identified by me.

*P. H. Desai*  
Advocate



**ATTESTED**

*Mita D. Pareghee*  
MITA D. PAREGHEE  
NOTARY  
SURAT CITY (GUJ.)  
GOVT. OF INDIA

|                  |
|------------------|
| BOOK NO. 1       |
| SR. NO. 25/2020  |
| DATE 01 JAN 2020 |

01 JAN 2020

**P. H. Desai**  
Advocate  
Adajan, Pal, Surat.

## Verification

We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the scheme of merger or amalgamation between R Wadiwala Securities Private Limited and Concept Securities Private Limited is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section of (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 1<sup>st</sup> day of January, 2020.

Signature:

- 1) Nainish Jayantilal Wadiwala  
Managing Director  
DIN: 00176481
- 2) Amit Ghanshyambhai Wadiwala  
Whole Time Director  
DIN : 00176375
- 3) Kamal Ghanshyambhai Wadiwala  
Whole Time Director  
DIN : 00176446

Nainish J. Wadiwala

Amit Ghanshyambhai Wadiwala

Kamal Ghanshyambhai Wadiwala

Date: 01/01/2020

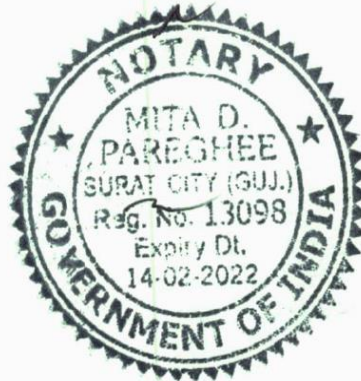
Place: Surat

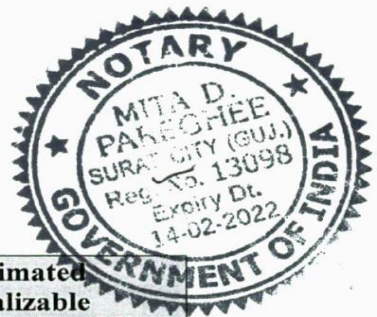
Solemnly affirmed and declared at Surat the 1<sup>st</sup> day of January, 2020 before me.

Commissioner of Oaths and Notary Public

### Attachments:

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



**ANNEXURE****Statement of assets and liabilities as at 21/11/2019**

Name of the company R WADIWALA SECURITIES PRIVATE LIMITED

| Sr. No. | Assets                                       | Book Value  | Estimated Realizable Value |
|---------|--|-------------|----------------------------|
| 1       | Balance at Bank                              | 109,102,499 | 109,102,499                |
| 2       | Cash in hand                                 | 36,801      | 36,801                     |
| 3       | Marketable securities                        | 81,107,967  | 74,818,660                 |
| 4       | Bills receivables                            | 0           | 0                          |
| 5       | Trade debtors                                | 69,030,330  | 69,030,330                 |
| 6       | Loans & advances                             | 95,638,327  | 95,638,327                 |
| 7       | Unpaid calls                                 | 0           | 0                          |
| 8       | Stock-in-trade                               | 0           | 0                          |
| 9       | Work in progress                             | 0           | 0                          |
| 10      | Freehold property                            | 0           | 0                          |
| 11      | Leasehold property                           | 0           | 0                          |
| 12      | Plant and machinery                          | 4,869,401   | 4,869,401                  |
| 13      | Furniture, fittings, utensils, etc.          | 0           | 0                          |
| 14      | Patents, trademarks, etc.                    | 0           | 0                          |
| 15      | Investments other than marketable securities | 45,410,967  | 45,410,967                 |
| 16      | Other property                               | 1,999,695   | 268,439                    |
|         | Total:                                       | 407,195,987 | 399,175,424                |

| Sr. No. | Liabilities  | Book Value  | Estimated to rank for payment |
|---------|--|-------------|-------------------------------|
| 1       | Secured on specific assets   | 0           | 0                             |
| 2       | Secured by floating charge(s)  | 0           | 0                             |
| 3       | Estimated cost of liquidation and other expense including interest accruing until payment of debts in full | 0           | 0                             |
| 4       | Unsecured creditors (amounts estimated to rank for payment)  | 163,585,705 | 163,585,705                   |
| (a)     | Trade accounts   | 0           | 0                             |
| (b)     | Bills payable  | 0           | 0                             |
| (c)     | Accrued expense  | 10,206,021  | 10,206,021                    |
| (d)     | Other liabilities  | 641,155     | 641,155                       |
| (e)     | Contingent liabilities   | 0           | 0                             |
|         | Total  | 174,432,881 | 174,432,881                   |
|         | Total estimated value of assets Rs.  | 407,195,987 | 407,195,987                   |
|         | Total liabilities Rs.  | 174,432,881 | 174,432,881                   |
|         | Estimated surplus after paying Rs. ....debts in full   | 232,763,106 | 232,763,106                   |

**Remarks**

- 1) Nainish Jayantilal Wadiwala  
Managing Director  
DIN: 00176481
- 2) Amit Ghanshyambhai Wadiwala  
Whole Time Director  
DIN : 00176375
- 3) Kamal Ghanshyambhai Wadiwala  
Whole Time Director  
DIN : 00176446

Signature

Date: 01/01/2020

Place: Surat

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF THE COMPANY HELD ON TUESDAY, 31<sup>ST</sup> DECEMBER, 2019 AT THE REGISTERED OFFICE OF THE COMPANY 9/2003-4, LIMDA CHOWK MAIN ROAD, SURAT 395003 AT 03:30P.M.**

**ITEM NO. 2 APPROVAL OF SCHEME OF AMALGAMATION**

"RESOLVED THAT WHEREAS the draft scheme has been vetted by Registrar of Companies and Official Liquidator within whose jurisdiction the companies are situated and their suggestions taken care of in the final scheme THEREFORE, pursuant to the provision of section 233 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder as amended from time to time and in accordance with the Memorandum and Articles of Association of the company and that subject to the requisite approvals from the shareholders and creditors in the company and the sanction of the Central Government through Regional Director North West Region and/or such other competent authorities as may be applicable, the scheme of Amalgamation of Concept Securities Private Limited (subsidiary company) with R Wadiwala Securities Private Limited (Holding Company) be and is hereby approved."

"RESOLVED FURTHER THAT Mr. Nainish Wadiwala Managing Director and/or Mr. Amit Wadiwala, Whole Time Director and/or Mr. Kamal Wadiwala, Whole Time Director of the Company be and are hereby jointly and severally authorised to take all required actions in this behalf including to make application/petition with Central Government through the Regional Director, or such other competent authorities as may be prescribed and to appoint Company Secretary, Chartered Accountant, Advocate, Solicitor, Pleader, Attorney or other professionals as required, and to provide other documents and to do all such acts, deeds, things as may be necessary and expedient in connection therewith including filing of notice, application, petition, affidavits before Regional Director and/or any other competent authority to give effect to this resolution and that Mr. A G SHAIKH, Company Secretary of Surat be and is hereby appointed as Professional Authorised to carry out all legal formalities involved and he is authorised to appear before all or any authorities in connection with the said Merger."

//TRUE COPY//

For R. Wadiwala Securities Private Limited



Kamal Wadiwala  
Whole Time Director  
DIN: 00176446



# NATVARLAL VEPARI & CO.

Chartered Accountants

PAN : AADFN5448E

GST NO : 24AADFN5448E1ZG

1st Floor, River Palace-II, Near Navdi Ovara, Nanpura, Surat 395 001 | www.vepari.com

Tel. : +91 261 246 3636 | +91 261 246 3634 | E-mail : vepari@youtele.com

To,  
The Board of Directors of  
R Wadiwala Securities Private Limited  
Surat

We have examined the statement of assets and liabilities of R Wadiwala Securities Private Limited as at 21<sup>st</sup> November, 2019. We received such explanations and information as was necessary for our examination of the said statement. The said statement is part of Declaration of Solvency, the company is required to file before Central Government or Regional Director as required under the provisions of section 233 of the Companies Act, 2013 and the rules made thereunder.

Since this is for limited purpose of verifying solvency of the company as on given date, we have broadly examined the accounts and carried out test checks as were necessary. It is hereby declared that the preparation of the statement is responsibility of the company and our liability is limited to expressing an opinion on the correctness of the figures in the said statement based on our audit.

## Opinion:

We are of the opinion that the said statement is in agreement with the books of accounts of the company for historical data except for disclosure ***of amount of Furniture and Fixtures which has been clubbed with amount of Plant & Machinery*** and for the estimation we have relied upon the statements made by the directors and other officers of the company and gives a true and fair view of the affairs of the company and the solvency as stated therein.

Place: Surat  
Date: 01.01.2020



For Natvarlal Vepari & Co.  
Chartered Accountants  
FRN 123626W

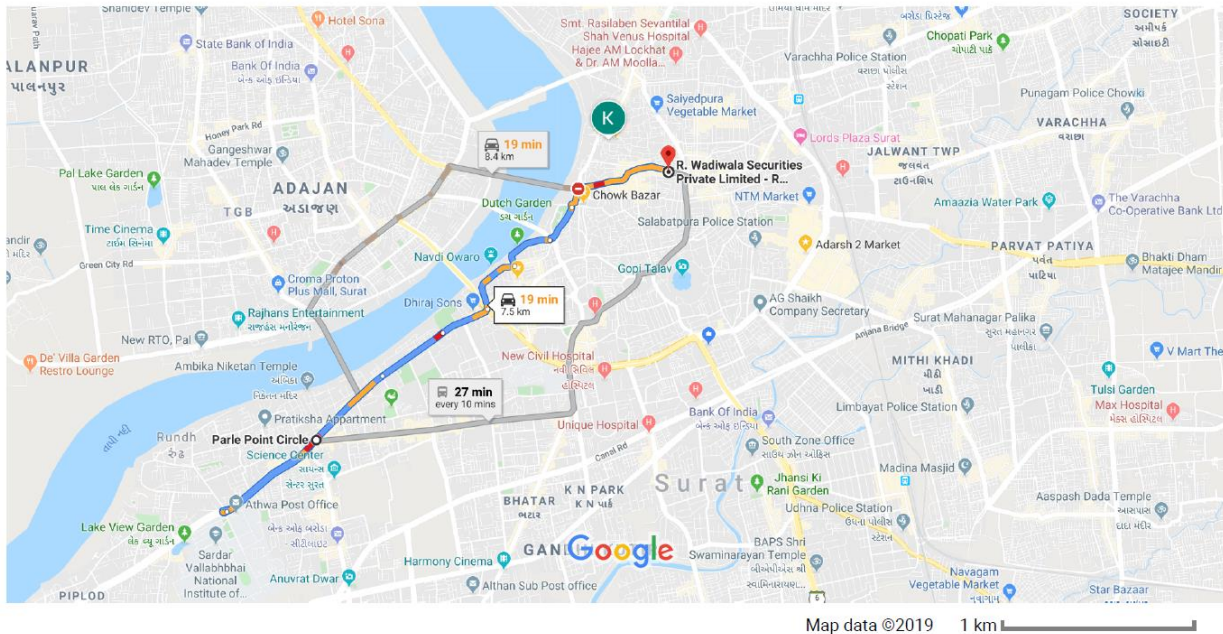
Urvesh B. Jhaveri  
Partner

Membership No. 115773  
UDIN: 20115773AAAAAD8869



Parle Point Circle to R. Wadiwala Securities Private Limited - R. Wadiwala Commodities Private Limited

Drive 7.5 km, 19 min



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## R WADIWALA SECURITIES PRIVATE LIMITED

**Regd. Office:** 9/2003-4 Limda Chowk Main Road SURAT - 395003  
Email: [compliance@rwadiwala.com](mailto:compliance@rwadiwala.com)

Tel: +91 261 6673500  
**CIN:** U67120GJ2004PTC044324

### ADMISSION SLIP

Unsecured Creditors attending the Meeting, called and conveyed in pursuance of Resolution passed by the Board of Directors of the company in pursuance of Section 233 of the Companies Act, 2013 at their meeting held on 31<sup>st</sup> December, 2019, in person or/by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the Extra Ordinary General Meeting of Members of the company held on Monday, the 27<sup>th</sup> January, 2020 at 11.00 am at the registered office of the company at 9/2003-4, Limda Chowk, Main Road, SURAT – 395 003 called and conveyed in pursuance of provisions of section 233 of the Companies Act, 2013.

Full Name of Unsecured Creditor.....

Signature

Folio No. / Ledger Account or other Reference No. ....

Full Name of the Proxy.....

Signature

**Form No. MGT-11**

**Proxy form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN: U67120GJ2004PTC044324

Name of the company: R WADIWALA SECURITIES PRIVATE LIMITED

Registered office: 9/2003-4 Limda Chowk Main Road SURAT - 395003

Name of the Unsecured Creditor

Registered address.....

E-mail Id.....

Folio No/ Client Id/ Other Reference No. ....

I/We, being the Unsecured Creditor (s) of. the above named company, hereby Appoint:

1. Name:

Address:

E-mail Id

Signature

or failing him

2. Name:

Address:

E-mail Id

Signature

or failing him

3. Name:

Address:

E-mail Id

Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting in pursuance of Resolution passed by Board of Directors of the company in pursuance of provisions of section 233 of the Companies Act, 2013, at their Meeting held on 31<sup>st</sup> December, 2019, held on Monday, the 27<sup>th</sup> January, 2020 at 11.00 AM at the registered office of the company at 9/2003-4 Limda Chowk Main Road SURAT - 395003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No-

For

Against

1. Approval to Scheme of Amalgamation of Concept Securities Private Limited (CSPL) with R Wadiwala Securities Private Limited (RWSPL) and their respective Shareholders and related matters thereto

☐☐

Signed this .... Day of ....., 2020

Signature of Proxy.....

Affix Re  
one  
revenue  
stamp