

BY SPEED POST

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GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
OFFICE OF THE REGIONAL DIRECTOR, SOUTH EAST REGION, HYDERABAD
3rd Floor, Corporate Bhawan, Bandlaguda, Nagole, Tattiannaram, Hayat Nagar Mandal, Ranga
Reddy District, Hyderabad- 500 068, Telangana

No. 3/Tel/CP No.03/RD(SER)/CAA-11/233/2022/ 5822

Date: 01.03.2022


Zaggle Prepaid Ocean Services Private Limited,
301, III Floor, CSR Estate, Plot No.8, Sector 1,
HUDA Techno Enclave, Madhapur Main Road,
Hyderabad Rangareddi, Telangana-500081.

Sub: No.03/Tel/2022/Sec.233 of CA 2013/RD (SER) - In the matter of Scheme of Amalgamation filed under Section 233 of the Companies Act, 2013 and the Rules made there under Magixo IRM Solutions Private Limited (Transferor Company of Telangana) with Zaggle Prepaid Ocean Services Private Limited (Transferee Company of Telangana) and their respective shareholders.

Sir,

I am directed to refer to the subject matter and to enclose herewith the confirmation Order of Scheme of Merger or Amalgamation in Form No.CAA-12 (pursuant to Section 233 of the Companies Act, and Rule 25(5) the Companies (Compromises, Arrangements and Amalgamations) Rules 2016 dated 01.03.2022 along with the copy of the approved scheme. Please ensure that the Transferor Company and Transferee Company file the order within 30 days from the date of receipt of this letter with the jurisdictional Registrar of Companies, as per Rule 25(7) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

Yours faithfully,


(P. ATCHUTHA RAMAIAH)
JOINT DIRECTOR
O/o RD(SER), HYDERABAD

Copy for information & necessary action to:

1. The Registrar of Companies, Telangana, he is advised to make necessary entry regarding merger of Transferor Company with Transferee Company immediately after filing of INC-28.
2. The Official Liquidator, Ministry of Corporate Affairs, Telangana.
3. Magixo IRM Solutions Private Limited, Plot No 87, Apparel Export Park, Gundlapochampalli, Medchal, Malkajgiri Dist., Hyderabad, Telangana- 501 401.


(P. ATCHUTHA RAMAIAH)
JOINT DIRECTOR
O/o RD(SER), HYDERABAD

FORM NO.CAA-12

[Pursuant to Section 233 and rule 25(5)]

No.3(Telangana)/CP.No.03/CAA-11/2022/(RD(SER)/Sec.233 of CA 2013

Filed in e-Form RD-1 vide SRN: T74603366 dated 28.01.2022

Confirmation Order of Scheme of Amalgamation

Between

Magixo IRM Solutions Private Limited

(Transferor Company of Telangana)

With

Zaggle Prepaid Ocean Services Private Limited

(Transferee Company of Telangana)

Pursuant to the provisions of Section 233 of the Companies Act, 2013, the Scheme of amalgamation of Magixo IRM Solutions Private Limited (Transferor Company of Telangana, having CIN: U72200TG2010PTC066690) with Zaggle Prepaid Ocean Services Private Limited (Transferee Company of Telangana having CIN: U65999TG2011PTC074795) approved by their respective members and creditors as required under section 233(1)(b) and (d) of the Companies Act, 2013, is hereby confirmed subject to the following conditions:

- (1) That the Transferee Company shall pay the difference of fee and stamp duty payable on increase of authorised capital after setting off fees paid by the Transferor Company on its authorised capital prior to its merger with Transferee Company in compliance with the provisions of Section 233 (11) of the Companies Act, 2013 and
- (2) Transferor Company and Transferee Company are required to pay the demands, if any due to the Income Tax Authorities as and when due.
- (3) The Transferor Company and Transferee Company shall ensure the statutory compliances of all applicable laws and also on sanctioning of the present scheme, the Companies shall not be absolved of any of their statutory liability in any manner.
- (4) The scheme shall be effective from the appointed date i.e. 01.11.2021.

A copy of the approved scheme is attached to this order.

Encl: As above



Date: 01.03.2022

B. Mohanty
(B. MOHANTY)
REGIONAL DIRECTOR
(SOUTH EAST REGION)

SCHEME OF ARRANGEMENT

BETWEEN

**MAGDO ITM SOLUTIONS PRIVATE LIMITED
("MAGDO" or "Transferor Company")**

AND

**ZAGGLE PREPAID OCEAN SERVICES PRIVATE LIMITED
("ZAGGLE" or "Transferee Company")**

AND

THEIR RESPECTIVE SHAREHOLDERS

FOR AMALGAMATION OF

**MAGDO ITM SOLUTIONS PRIVATE LIMITED
("MAGDO" or "Transferor Company")**

WITH

**ZAGGLE PREPAID OCEAN SERVICES PRIVATE LIMITED
("ZAGGLE" or "Transferee Company")**

UNDER SECTION 233 OF THE COMPANIES ACT, 2013 READ WITH RULE 25 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES FRAMED THEREUNDER

Parts of the Scheme:

1. Part I - This part of Scheme contains Definitions, Capital Structure of the Transferor Company and Transferee Company.
2. Part II - This part of Scheme deals with Amalgamation of the Transferor Company with the Transferee Company in accordance with Section 233 of the Companies Act, 2013.
3. Part III - This part of Scheme deals with the Accounting Methodology adopted for the Amalgamation.
4. Part IV - This part of Scheme contains other terms and conditions applicable to the scheme.

For Zaggles Prepaid Ocean Services Pvt. Ltd.

N. Phani Raj
Director

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For Magdo Itm Solutions Pvt. Ltd.

[Signature]
DIRECTOR

[Signature]
N. Phani Raj, Director

SCHEME OF ARRANGEMENT

BETWEEN

**MAGDO IRM SOLUTIONS PRIVATE LIMITED
("MAGDO" or "Transferor Company")**

AND

**ZAGGLE PREPAID OCEAN SERVICES PRIVATE LIMITED
("ZAGGLE" or "Transferee Company")**

AND

THEIR RESPECTIVE SHAREHOLDERS

PREAMBLE

A. An overview of Scheme of Arrangement

This Scheme of Arrangement ("Scheme") is presented under Section 238 of the Companies Act, 2013 read with Rule 28 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2015 and other applicable provisions (including any statutory modifications or re-enactments or amendments thereto) and the rules and regulations made thereunder for the merger and vesting of Magdo IRM Solutions Private Limited ("Transferor Company") into Zaggie Prepaid Ocean Services Private Limited ("Transferee Company").

The Transferor Company is a wholly owned subsidiary of the Transferee Company, hence, in consideration the Transferee Company will not issue any shares under the Scheme of Arrangement. The existing holding of Transferee Company in Transferor Company gets cancelled pursuant to the Scheme of Arrangement.

In addition, this Scheme of Arrangement also provides for certain other matters consequential or otherwise integrally connected herewith.

For Zaggie Prepaid Ocean Services Pvt. Ltd.

N. Dhruv Raj

Director

For Magdo IRM Solutions Pvt. Ltd

[Signature]
DIRECTOR

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MAGDO IRM SOLUTIONS PRIVATE LIMITED
INCORPORATED IN INDIA

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B. Background and Description of Companies

1. Magico IRM Solutions Private Limited, the Transferor Company was incorporated under the Companies Act, 1956 on 13th day of January, 2010 under the name and style of eYentra Online Ventures Private Limited as a wholly owned subsidiary of eYentra Industries Private Limited. The name of the Transferor Company was changed to JMTY MERCHANDISING PRIVATE LIMITED with effect from the date of fresh Certificate of Incorporation issued by the Registrar of Companies, Andhra Pradesh on 28th July, 2011. The name of the Company was further changed to its current name, Magico IRM Solutions Private Limited with effect from the date of fresh Certificate of Incorporation issued by the Registrar of Companies, Andhra Pradesh on 15th October, 2012. The Transferor Company ceased to be a subsidiary of eYentra Industries Private Limited on allotment of shares with effect from 28th February, 2014 pursuant to the Scheme of Arrangement between eYentra Industries Private Limited, the Demerged Company and Magico IRM Solutions Private Limited, the Resulting Company, sanctioned by the Hon'ble High Court of Andhra Pradesh vide its Orders dated 8th November, 2013. The Registered Office of the Transferor Company is situated at Plot No.57, Apparel Export Park, Gundlupochampalli, Medchal Malkajgiri Dist, Telangana 501401 with CIN U72260TG2010PTC096690 issued by the Registrar of Companies, Telangana. The Transferor Company is engaged in the business of Corporate Gifting and Promotional Merchandise. The main objects of the Transferor Company are as set out in the Memorandum of Association.

The Transferor Company is a wholly owned subsidiary of the Transferee Company.

2. Zaggie Prepaid Ocean Services Private Limited or ZAGGLE or Transferee Company was incorporated on 2nd June, 2011 under the Companies Act, 1956. The Registered Office of the Transferee Company is situated at 301, III Floor, CSR Estate, Plot No.8, Sector 1, HUDA Techno Enclave, Madhapur Main Road, Hyderabad-500081 with CIN U53999TG2011PTC074786 issued by the Registrar of Companies, Telangana. The Transferee Company is engaged in the business of Pre-paid Cards & Gift Vouchers. The main objects of the Transferee Company are set out in its memorandum of Association.

The Transferee Company is a holding Company of the Transferor Company.

C. Objects and Rationale for the Scheme

The Transferor Company is a wholly owned subsidiary of the Transferee Company as defined under Section 2(87) of the Companies Act, 2013 and engaged in the business, which is complementary/similar to the business of the Transferee Company. In order to consolidate business at one place and effectively manage the Transferor Company and the Transferee Company as a single entity which will provide several benefits including streamlined group structure by reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, it is intended that the Transferor Company be amalgamated with the Transferee Company.

For Zaggie Prepaid Ocean Services Pvt. Ltd.

N. Phani Raj, Director

For Magico IRM Solutions Pvt. Ltd.


DIRECTOR

The independent operations of the Transferor Company and the Transferee Company leads to incurring of significant costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving. The amalgamation will thus eliminate a multi-layered structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of a holding structure and the resultant operations would be substantially cost efficient. This Scheme would result in simplified corporate structure of the Transferee Company and its businesses, thereby leading to more efficient utilization of capital and creation of a consolidated base for future growth of the Transferee Company.

The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of both the companies thereby accelerating growth, expansion and development of the respective businesses through the Transferee Company. The amalgamation will thus enable further expansion of the Transferee Company and provide a strong and focused base to undertake the business more advantageously. Further, this arrangement would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferor Company and the Transferee Company as a single entity.

The synergies created by the arrangement would increase operational efficiency and integrated business functions. The proposed arrangement will provide greater integration and flexibility to the Transferee Company and strengthen its position in the industry, in terms of asset base, revenues, product and service range.

The other benefits of the proposed amalgamation include:

- a) Optimum and efficient utilization and rationalization of capital, resources, assets and facilities.
- b) Enhancement of competitive strengths including financial resources
- c) Obtaining synergy benefits
- d) Better management and focus on growing the business
- e) Reduction of overheads, administrative, managerial and other expenditures
- f) Simplify shareholding structure and reduce shareholding tiers

The Scheme is in the benefit and interest of the shareholders, creditors, lenders and various other stakeholders of the respective companies.

D. In view of the above, it is considered desirable and expedient to amalgamate the Transferor Company with the Transferee Company. Accordingly, the Board of Directors of Transferor Company and the Transferee Company have formulated and approved this Scheme in its present form pursuant to the provisions of Section 233 of the Companies Act, 2013 read with Rules 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2018 and other applicable provisions of the Companies Act, 2013, including any statutory modifications or amendments thereto.

E. The Amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, under Section 239 and other relevant provisions of the Companies Act, 2013, shall take place with effect from the appointed date and shall be in compliance with Section 2(1B) of the Income Tax Act, 1961.

For Margix IFRM Solutions Pvt. Ltd.

For Zigma Proprietary Services Pvt. Ltd.

N. Phani Reddy

Director

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[Signature]
DIRECTOR

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If, at a later date, any of the terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of Section 2(1B) of the Income Tax Act, 1961, including as a result of an amendment of law or enactment of new legislation or any other reason whatsoever, the provisions of Section 2(1B) of the Income Tax Act, 1961, or corresponding provisions of any amended or newly enacted law, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act, 1961 as amended. Such modifications, if required to be made will, however, not affect the other provisions of the Scheme.

For Zeggie People's Ocean Services Pvt. Ltd.

N. Phani Raj
Director

For Magixo IRM Solutions Pvt. Ltd.

[Signature]
DIRECTOR

[Signature]

[Signature]
MAGIXO IRM SOLUTIONS PVT. LTD.

[Signature]

PART -1

GENERAL PROVISIONS

1. Definitions

In this Scheme, unless repugnant to the subject or context or meaning thereof, the following expressions shall have the same meaning as set out herein below:

- 1.1. "Act" means the Companies Act, 2013 or the Companies Act, 1956 (to the extent applicable) and will include any statutory modifications, re-enactments or amendments thereof.
- 1.2. "Amalgamation" or "Merger" means amalgamation/merger of the Transferor Company with and into the Transferee Company in accordance with the provisions of Section 2(1B) of the Income Tax Act, 1961;
- 1.3. "Appointed Date" means November 1, 2021, the date with effect from which this Scheme shall come into effect or such other date(s) as may be fixed or approved by the Central Government or Tribunal or any other competent authority.
- 1.4. "Board" or "Board of Directors" in relation to the Transferor Company and the Transferee Company, as the case may be, means the Board of Directors of such Company and shall include a Committee of Directors, if any constituted or appointed and authorised to take any decision for the implementation of this Scheme on behalf of such Board of Directors.
- 1.5. "Central Government" means the Government of India and vide notification No S.O.4090(E) dated 16th December, 2018 Central Government having delegated powers vested in it under Section 233 of the Companies Act, 2013 to the Regional Director, Ministry of Corporate Affairs having jurisdiction.
- 1.6. "Effective Date" means the date on which the certified copy of the Orders of the Regional Director under Section 233 of the Act sanctioning the Scheme is filed with the Registrar of Companies.

Any references in this Scheme to the words "upon the Scheme becoming effective" or "effectiveness of this Scheme" or "date of coming into effect of the Scheme" or "Scheme coming into effect" shall mean the Effective date.

- 1.7 "Government Authority" means any applicable Central, State or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, Board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction over the territory of India;

For Zaggia Prepaid Ocean Services Pvt. Ltd.

N. Phani Raj

Director

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For Megizo IRM Solutions Pvt. Ltd.

[Signature]
DIRECTOR

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- 1.8 "Law" or "Applicable Law" includes all applicable statutes, enactments, Acts of legislature or Parliament, Laws, Ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, Tribunal, Board, Court of India or any other country or jurisdiction as applicable.
- 1.9 "Official Liquidator" or "OL" means Official Liquidator having jurisdiction over the Transferor Company and the Transferee Company.
- 1.10 "Regional Director" means the Regional Director (South East Region), Ministry of Corporate Affairs, having jurisdiction over the Transferor Company and the Transferee Company.
- 1.11 "Registrar of Companies" or "ROC" means the Registrar of Companies, Telangana at Hyderabad.
- 1.12 "Rules" means the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- 1.13 "Scheme" or "Scheme of Arrangement" means the Scheme of Arrangement for amalgamation of Magbro IRM Solutions Private Limited (Transferor Company) with Zaggie Prepaid Ocean Services Private Limited (Transferee Company) under Section 238 of the Companies Act, 2013 as approved by the Board of Directors of both the Companies in its present form and with any modifications as may be approved by the Regional Director, South Eastern Region.
- 1.14 "Transferee Company" means Zaggie Prepaid Ocean Services Private Limited, incorporated under the provisions of the Companies Act, 1956, and having its Registered Office at 301, II Floor, CSR Estate, Plot No.8, Sector 1, HUDA Techno Enclave, Madhapur Main Road, Hyderabad-500081;
- 1.15 "Transferor Company" shall mean Magbro IRM Solutions Private Limited, incorporated under the provisions of the Companies Act, 1956, and having its Registered Office at Plot No.57, Apparel Export Park, Gundlupochampalli-501401, Medical Malakajiri Dist, Telangana.
- 1.16 "Undertaking" includes :-

- (a) all the assets and properties of the Transferor Company as on the Appointed Date;
- (b) all debts, liabilities, duties, responsibilities and obligations of the Transferor Company as on the Appointed Date;

Without prejudice to the generality of the above,

- a. the assets and property of the Transferee Company shall include the entire businesses and all rights, privileges, powers and authorities and all property, movable or immovable, real, corporeal or incorporeal, leasehold or otherwise, in possession or reversion, present or contingent of whatever nature and wheresoever situated, including fixed assets, if any, capital works in progress, current assets, investment of all kind, approvals, permits/licenses, consents, exemptions, registrations, no-objection certificates and certifications, permits, quotas, rights, entitlements, tenancies, roof rights, trademarks, service marks, know-how,

For Zaggie Prepaid Ocean Services Pvt. Ltd.

N. Phani Raj
Director

[Signature]

For Magbro IRM Solutions Pvt. Ltd.

[Signature]
DIRECTOR

[Signature]

technical know-how, trade names, descriptions, trading style, franchises, labels, label designs, colour schemes, utility models, holograms, bar codes, designs, patents, copyrights, privileges and any rights, title or interest in intellectual property rights, benefits of security arrangements, contracts, agreements and all other rights including lease rights, licences including those relating to trademarks, or service marks, easements, advantages, exceptions, benefits, powers and facilities of every kind, nature and description whatsoever of the Transferor Company or to which the Transferor Company is entitled including right to use of telephones, telex, facsimile connections and installations, electricity, power lines, communication lines and other services, reserves, deposits, provisions, funds, subsidies, grants, incentives, tax refunds, tax credits (including but not limited to MAT paid under Section 115JA/115JB of the Income-tax Act, 1961 and the right to claim credit therefor in accordance with the provisions of Section 115JA of the Income-tax Act, 1961, right to claim credit in respect of all advance tax, self-assessment tax, taxes deducted at source, foreign tax credit, tax on regular assessment, MAT, interest, penalty, fine, fees, GST, IGST, CGST), all other rights including sales tax deferrals, input tax credit, goods and service tax credits and exemptions and other benefits, whatsoever nature and where so ever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Company, as on the Appointed Date, and any accretions or additions arising in any of the foregoing as on the Appointed Date; and

- ii. all the debts, liabilities, duties, responsibilities and obligations of the Transferor Company including all its obligations of whatsoever kind and liabilities which have arisen or accrued as on the Appointed Date.

2. Date of Effect and Operative Date

The Scheme set out herein in its present form or with any modifications(s), if any made as per Clause 8 of Part -IV of this Scheme shall be effective from the Appointed Date but shall come into force from the Effective Date.

3. Capital Structure

The Capital Structure of Transferee Company and Transferor Company as on the Appointed Date i.e. 1st November, 2021 and immediately before implementation of the Scheme are as under:

3.1 Transferee Company

As on the Appointed Date i.e. November 1, 2021, the share capital of the Transferee Company was as under:

For Ziggie Propolis Ocean Gardens Pvt. Ltd.

N. Phani Raj

DIRECTOR

For Magix IRM Solutions Pvt. Ltd.

[Signature]
DIRECTOR

Particulars	Amount (in INR)
Authorized Share Capital	
20,00,000 Equity Shares of Rs.10 each	2,00,00,000
Total	2,00,00,000
Issued, subscribed and paid-up Capital	
1,80,000 Equity Shares of Rs.10 each	18,00,000
Total	18,00,000

There is no change in the capital structure of the Transferee Company after the Appointed Date.

3.2. Transferor Company

As on the appointed Date i.e. November 1, 2021, the share capital of Transferor Company was as under:

Particulars	Amount (in INR)
Authorized Share Capital	
Equity Share Capital	42,62,000
4,25,200 Equity Shares of Rs.10 each	
Preference Share Capital	
1,00,400 Class A Cumulative Compulsorily Convertible Participating Preference Shares of Rs.280.60 each	2,47,86,855
2,00,000 Class B Cumulative Compulsorily Convertible Participating Preference Shares of Rs.10 each	20,00,000
Total	8,10,37,855
Issued, subscribed and paid-up Capital	
425,128 Equity Shares of Rs.10/-each	42,61,280
Total	42,61,280

There is no change in the capital structure of the Transferor Company after the Appointed Date.

PART-II AMALGAMATION

4. Amalgamation, Transfer & Vesting of Undertaking

- 4.1 With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and the whole of the Undertaking, properties and liabilities of the Transferor Company shall, in terms of Section 233 and applicable provisions, if any, of the Companies Act, 2013 and pursuant to the Orders of the Regional Director, South East Region or other appropriate authority or forum, if any sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred and vested in and / or deemed to be transferred to and vested in Transferee Company as a going concern so as to become the undertaking(s), properties and liabilities of the Transferee Company.

For Zagle Prepaid Ocean Services Pvt. Ltd.

N. Phani Raj
Director

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For Magix IRM Solutions Pvt. Ltd.

J.S.
DIRECTOR

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4.2 With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and Undertaking of Transferor Company shall stand transferred to and be vested in or be deemed to have been transferred to, and vested in the Transferee Company without any further deed or act together with all its properties, assets, rights, benefits and interest therein, subject to the existing charges thereon in favour of banks and financial institutions, as the case may be so as to become as and from the Appointed Date, the estate, assets, investments, rights, title and interests of the Transferee Company, in the following manner:

6. Transfer of Assets

- 6.1 With effect from the Appointed Date and upon the Scheme becoming effective all memberships, licenses, franchises, rights, privileges, permits, quotas, rights, entitlements, allotments, approvals, consents, completions, trade mark licenses including application for registration of trade mark, patents, copyrights and their right to use available to the Transferor Company as on the Appointed Date or any which may be taken after the Appointed Date but till the Effective Date, shall get transferred to the Transferee Company without any further instrument, deed, or act or payment of any further fee, charge or securities.
- 6.2 With effect from the Appointed Date and upon the Scheme becoming effective all Certificates of Registrations as available with the Transferor Company as on Appointed Date or any which may be taken by the Transferor Company after the Appointed Date but till the Effective Date shall get transferred to the Transferee Company without any further instrument, deed, or act or payment of any further fee, charge or securities.
- 6.3 With effect from the Appointed Date and upon the Scheme becoming effective all the assets of the Transferor Company as are movable in nature including but not limited to stock of goods, raw materials available in the market / deposit / godown / factories, sundry debtors, investments, plants and equipments, outstanding loans and advances, insurance claims, advance tax, Minimum Alternate Tax (MAT) set-off rights, pre-paid taxes, lease liabilities, CENVAT / MAT credits / GST credits, if any recoverable in cash or in kind or for value to be received, bank balances and deposits, if any with the Government, Semi-Government, local and other authorities and bodies, customers and other persons or any other assets otherwise capable of transfer by physical delivery would get transferred by physical delivery only and all other assets which would get transferred by endorsement and delivery by vesting and recordable pursuant to this Scheme, shall stand vested in the Transferee Company and shall become the property of and an integral part of the Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
- 6.4 With effect from the Appointed Date and upon the Scheme becoming effective all incorporeal properties of the Transferor Company as on Appointed Date or any which may be taken after the Appointed Date but till the Effective Date, shall get transferred to the Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
- 6.5 With effect from the Appointed Date and upon the Scheme becoming effective, all immovable properties including but not limited to land and building or any other immovable properties of

N. Phani Raj
Director

[Signature]
DIRECTOR

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the Transferor Company, whether freehold or leasehold and any documents of title, rights and easements in relation thereto shall stand transferred to and be vested in the Transferee Company, without any further instrument, deed or act or payment of any further fee, charge or royalties either by the Transferor Company or the Transferee Company. Upon this Scheme becoming effective, the title to such properties shall be deemed to have been mutated and recognised as that of the Transferee Company and the mere filing thereof with the appropriate registrar or sub-registrar or with the relevant government authority shall suffice as record of continuing title with the Transferee Company and shall be constituted as a deemed mutation and substitution thereof. The Transferee Company shall subsequent to Scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard. It is hereby clarified that all the rights, title and interest of the Transferor Company in any leasehold properties shall without any further act, instrument or deed, be vested in or be deemed to have been vested in the Transferee Company.

- 5.6 With effect from the Appointed Date, the Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay ground rent, taxes and other obligations, in relation to or applicable to such immovable properties. The mutation/substitution of the title to the immovable properties shall be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the Regional Director (Central Government) and the Scheme becoming effective in accordance with the terms hereof.
- 5.7 With effect from the Appointed Date and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to the Transferor Company 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 immediately before the Effective Date, shall be in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company has been a party or beneficiary or obligee thereto.
- 5.8 With effect from the Appointed Date and upon the Scheme becoming effective, all permits, quotas, rights, entitlements, licences including those relating to trademarks, patents, copyrights, privileges, software, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Company to which the Transferor Company is the party or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be enforceable as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.
- 5.9 With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licenses, no-objection certificates, permissions or approvals or consents required to carry on operations of the Transferor Company or granted to the Transferor Company shall stand vested in and transferred to the Transferee Company without further act or deed, and shall be appropriately transferred or assigned by the statutory authorities concerned therewith in favor of the Transferee Company upon the vesting of the Transferor Company businesses and Undertakings pursuant to this Scheme. The benefit of all statutory and regulatory permissions, licenses, approvals and consents including the statutory licenses, permissions or approvals of

N. Phani Raj

Director

[Signature]

[Signature]
DIRECTOR

consents required to carry on the operations of the Transferor Company shall vest in and become available to the Transferee Company pursuant to this Scheme.

5.10 With effect from the Appointed Date and upon the Scheme becoming effective, all motor vehicles of any description whatsoever of the Transferor Company shall stand transferred to and be vested in the Transferee Company, and the appropriate Governmental and Registration Authorities shall substitute the name of the Transferee Company in place of the Transferor Company, without any further instrument, deed or act or any further payment of fee, charge or securities.

4. Transfer of Liabilities

6.1 With effect from the Appointed Date and upon the Scheme becoming effective, all debts, liabilities, contingent liabilities, duties, and obligations, secured and unsecured, whether provided for or not in the books of accounts or disclosed in the balance sheets of the Transferor Company, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company. Further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause.

6.2 Without prejudice to the generality of the provisions contained herein, all loans raised after the Appointed Date but till the Effective Date and liabilities incurred by the Transferor Company after the Appointed Date but till the Effective Date for their operations shall be deemed to be that of the Transferee Company. Where any loans, liabilities and obligations of any of the Transferor Company on or after the Appointed Date have been discharged by the Transferor Company after the Appointed Date but before the Effective Date, such discharge shall be deemed to have been discharged by the Transferee Company for and on behalf of the Transferee Company.

6.3 The transfer and vesting of the entire business and undertaking of the Transferor Company as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of the Transferor Company, as the case may be.

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

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

For Magixto HRM Solutions Pvt. Ltd.

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For Zigma prepaid Ocean Services Pvt. Ltd.

N. Praveen Raj
Director

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DIRECTOR

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DIRECTOR

6.4 The Transferee Company will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements in relation to the Transferor Company to which the Transferee Company is a party, in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on part of the Transferor Company.

6.5 Liens or other obligations, if any, due either between the Transferee Company and the Transferor Company or in respect of obligations shall stand discharged and there shall be no liability in that behalf, in so far as any securities, debentures or notes issued by the Transferor Company and held by the Transferee Company and vice versa are concerned, the same shall, unless sold or transferred by the Transferee Company, at any time prior to the Effective Date, stand cancelled and shall have no further effect.

7. Legal Proceedings

7.1 With effect from the Appointed Date, the Transferee Company shall bear the burden and the benefits of any legal or other proceedings initiated by or against the Transferor Company.

Provided however, all legal, administrative and other proceedings of whatsoever nature by or against the Transferor Company pending in any court or before any authority, judicial, quasi-judicial or administrative, any adjudicating authority and/or arising after the Appointed Date and relating to the Transferor Company or its properties, assets, liabilities, duties, and obligations shall be continued and / or enforced until the Effective date by or against the Transferor Company and from the Effective Date, shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company.

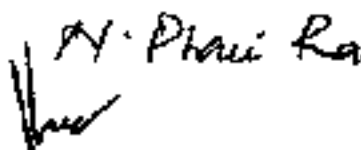
7.2 If any suit, appeal or other proceedings of whatever nature by or against the Transferor Company be pending, the same shall not abate, be discontinued or in any way be prejudicially affected by reason of the transfer of the Transferor Company's business and undertakings or of anything contained in this Scheme but the 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 the Transferor Company as if this Scheme had not been made.

8. Employees Matters


On occurrence of the Effective Date, all persons that were employed as permanent employees by the Transferor Company immediately before such date shall become employees of the Transferee Company with the benefit of continuity of service on same terms and conditions as were applicable to such employees of the Transferor Company immediately prior to such transfer and without any break or interruption of service. There shall be no retrenchment of the permanent employees of the Transferor Company as on the Appointed Date and until the Effective Date by virtue of the Scheme.

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For Zigma Prepaid Coast Services Pvt. Ltd.


N. Praveen Raj
Director

For Megha Prepaid Coast Services Pvt. Ltd.


Director

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The Transferee Company undertakes to continue to abide by agreement/settlement, if any, entered into by the Transferor Company with any union/employee thereof. With regard to Provident Fund, Gratuity Fund, Superannuation fund or any other special fund or obligation created or accruing for the benefit of such employees of the Transferor Company upon occurrence of the Effective Date, the Transferee Company shall stand substituted for the Transferor Company, for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing Provident Fund, Gratuity Fund and Superannuation Fund or obligations, if any, created by the Transferor Company for its employees shall be continued for the benefit of such employees on the same terms and conditions. With effect from the Effective Date, the Transferee Company will make the necessary contributions for such transferred employees of the Transferor Company and deposit the same in Provident Fund, Gratuity Fund or Superannuation Fund or obligations, where applicable. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Company in relation to such schemes or funds shall become those of the Transferee Company.

9. Taxation and Other Matters

9.1 With effect from the Appointed Date, all the profits or income accruing or arising to the Transferor Company, and all expenditure or losses arising or incurred by the Transferor Company shall, for all purposes, be treated (including all taxes, if any, paid or accruing in respect of any profits and income) and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including losses) of the Transferee Company. Moreover, the Transferee Company shall be entitled to revise its statutory returns relating to indirect taxes like sales tax/service tax/cesses, GST etc and to claim refund/credits and/or set off all amounts under the relevant laws towards the transactions entered into by the Transferee Company and the Transferor Company which may occur between the Appointed Date and the Effective Date. The rights to make such revisions in the sales tax/GST returns and to claim refunds/credits are expressly reserved in favour of the Transferee Company.

9.2 Upon the Scheme becoming effective, the Transferor Company and the Transferee Company shall be entitled, wherever necessary and pursuant to the provisions of this Scheme, to file or revise their financial statements, tax returns, tax deduction at source certificates, tax deduction at source returns, and other statutory returns, and shall have the right to claim refunds, advance tax credits, credit for Minimum Alternate Tax, carry forward of losses and unabsorbed depreciation, deductions, tax holiday benefits, deductions or any other credits and / or set off of all amounts paid by the Transferor Company or the Transferee Company under the relevant laws relating to Income Tax, Value Added Tax, Service Tax, Central Sales Tax, Goods and service Tax or any other tax, as may be required consequent to the implementation of the Scheme. In accordance with the Central Goods and Service Tax (CGST) Rules, 2017, as are prevalent on the Effective Date, the unutilised credits relating to excise duties/service taxes paid on inputs / capital goods / input services, GST lying in the accounts of the undertaking of the Transferor Company shall be permitted to be transferred to the credit of the Transferee Company, as if all such unutilised credits were lying to the account of the Transferor Company. The Transferee Company shall be accordingly entitled to set off all such unutilised credits against the excise duty / service tax/GST payable by it.

For Eagle Propert Ocean Services Pvt. Ltd.

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For Magix IFM Solutions Pvt. Ltd.

N. Dhruv Raj
Director


DIRECTOR



- 9.3 The Transferee Company shall be entitled to revise all its Statutory returns relating to Direct taxes like Income Tax and Wealth Tax and to claim refund/advance tax credits and/or set off the tax liabilities of the Transferor Company under the relevant laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.
- 9.4 It is expressly clarified that with effect from the Appointed Date, all taxes payable by the Transferor Company including all or any refunds of the claims/TDS Certificates shall be treated as the tax liability or refund/claims/TDS Certificates as the case may be of the Transferee Company. Without prejudice to the foregoing, it is clarified that TDS credit/ TDS certificates which are pertaining to income relating to undertaking of the Transferor Company pertaining to the period on and after the Appointed Date shall without any further act or deed be and stand transferred to the Transferee Company. It is further clarified that advance tax paid by the Transferor Company towards discharging the income tax liability pertaining to the income earned during the period prior to the Appointed date shall belong to and be considered as advance tax paid by the Transferee Company. Further, it is also clarified that advance tax paid by the Transferor Company towards discharging the income tax liability pertaining to the income earned on and after the Appointed Date and up to the Effective Date, in so far as such tax liability is in relation to the undertaking of the Transferor Company shall upon the sanction of the Scheme, without any further act or deed be and stand transferred to and shall be to the benefit of the Transferee Company.
- 9.5 From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and deposit accounts of the Transferor Company in the relevant banks/DFs books and records, the Transferee Company shall be entitled to operate the bank/deposit accounts of the Transferor Company in their existing names.
- 9.6 Since each of the permissions, approvals, consents, sanctions, reminders, special reservations, incentives, concessions and other authorizations of the Transferor Company shall stand transferred by the Order of the Regional Director to the Transferee Company, the Transferee Company shall file the relevant information, for the record of the statutory authorities who shall take them on file, pursuant to the vesting Orders of the sanctioning Regional Director (Central Government).
- 9.7 The resolutions, if any, of the Transferor Company which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be added and shall constitute the aggregate of the said limits in the Transferee Company.

For Zappit Prepaid Open Services Pvt. Ltd.

N. Prachi Raj
Director

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For Magico IRM Solutions Pvt. Ltd.

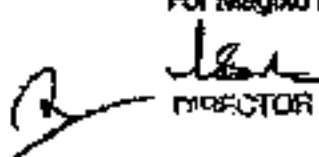
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DIRECTOR

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10. Conduct of Business

- 10.1 With effect from the Appointed Date and till the Scheme comes into effect
- 10.1.1 The Transferor Company shall be deemed to carry on all its business and activities and stand possessed of its properties and assets for and on account of and in trust for the Transferee Company and all the profits accruing to the Transferor Company and all losses thereon or gains or losses arising or incurred by it shall, for all purposes, be treated as and deemed to be the profits or losses, as the case may be, of the Transferee Company.
- 10.1.2 The Transferor Company shall carry on its business with reasonable diligence and in the same manner as they had been doing hitherto, and the Transferor Company shall not alter or substantially expand its business except with the concurrence of the Transferee Company.
- 10.1.3 The Transferor Company shall not, without the written concurrence of the Transferee Company, alienate, charge or encumber any of its properties except in the ordinary course of business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of the Transferor Company, as the case may be.
- 10.1.4 The Transferor Company shall not vary or alter, except in the ordinary course of its business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of the Transferor Company, the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any claim or its employees except with the written concurrence of the Transferee Company.
- 10.1.5 With effect from the Appointed Date, all debts, liabilities, duties and obligations of the Transferor Company as on the close of business on the date preceding the Appointed Date, whether or not provided in their books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of the Transferee Company.
- 10.2 Upon the Scheme coming into effect, the Transferee Company shall commence and carry on and shall be authorized to carry on the business carried on by the Transferor Company.
- 10.3 For the purpose of giving effect to the vesting Order passed under Section 233 of the Companies Act, 2013 and Rule 25 of the Companies (Compromises, Arrangement and Amalgamation), Rules, 2016 in respect of this Scheme by the Regional Director (Central Government), the Transferee Company shall, at any time pursuant to the Orders on this Scheme, be entitled to get the record of the change in the legal right(s) upon the vesting of the Transferor Company business and undertakings in accordance with the provisions of Section 233 of the Companies Act, 2013. The Transferee Company shall be authorized to execute any pleadings, applications, forms etc as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.


N. Dhani Raj
Director


DIRECTOR

PART-III

CONSIDERATION & ACCOUNTING TREATMENT

1. Consideration

- i. Upon the Scheme coming into effect, all equity shares of the Transferor Company held by the Transferee Company (either directly or through nominee) shall stand cancelled without any further application, act or deed. It is clarified that no new shares shall be issued or payment made in cash whatsoever by the Transferee Company in lieu of shares of the Transferor Company.
- ii. Upon coming into effect of this Scheme, the share certificates of the Transferor Company in relation to the shares held by the Transferee Company, shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect without any necessity of them being surrendered.

2. Increase in Authorized Share Capital of the Transferee Company

- i. Upon the Scheme becoming effective, the Authorized Share Capital of the Transferor Company shall be deemed to be added to the Authorized Share Capital of the Transferee Company without any further act, deed or procedure, formalities or payment of any stamp duty and registration fees. The Face Value of equity shares shall remain same as that of the Transferee Company after increase of the Authorized Capital.
- ii. Upon coming into effect of the Scheme, the Authorized Share Capital of the Transferor Company shall be clubbed together with the Authorized Share Capital of the Transferee Company without any further act, deed or instrument as follows:

The authorized share capital of the Company is Rs.5,10,37,855 (Rupees Five Crores Ten Lakhs Thirty Seven Thousand Eight Hundred Fifty Five Only) comprising Equity Share Capital of Rs.2,42,62,000 (Rupees Two Crores Forty Two Lakhs Fifty Two Thousand Only) divided into 24,26,200 (Twenty Four Lakhs Twenty Five Thousand Two Hundred) Equity Shares of Rs.10 each, and Preference Share Capital of Rs.2,47,86,855 (Two Crores Forty Seven Lakhs Eighty Five Thousand Eight Hundred Fifty Five Only) divided into 1,03,400 (One Lakh Three Thousand Four Hundred Ninety) Class A Cumulative Compulsorily Convertible Participating Preference Shares (Class A CCCPPS) of Rs.239.50 (Rupees Two Hundred Thirty Nine and Paise Fifty Only) each and Preference Share Capital of Rs.20,00,000 (Rupees Twenty Lakhs Only) divided into 2,00,000 (Two Lakhs) Class B Cumulative Compulsorily Convertible Participating Preference Shares (Class B CCCPPS) of Rs.10 (Rupees Ten Only) each.

For Zigma Prepaid Domain Services Pvt. Ltd.

N. Dhani Raj

Director

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3. **Reclassification of Authorized Share Capital of the Transferee Company and Amendment to Memorandum of the Transferee Company**

3.1 Upon the Scheme becoming effective, without any further acts or deeds on the part of the Transferee Company and notwithstanding anything contained in Section 13 and 61 of Companies Act, 2013, the Authorized Share Capital of the Transferee Company, which is increased by the addition of the Authorized Share Capital of the Transferor Company pursuant to the Scheme, comprising the Preference Share Capital of Rs.2,47,85,855 (Two Crore Forty Seven Lakhs Eighty Five Thousand Eight Hundred Fifty Five Only) divided into 1,03,480 (One Lakh Three Thousand Four Hundred Ninety) Class A Cumulative Convertible Participating Preference Shares (Class A CCPPS) of Rs.239.50 (Rupees Two Hundred Thirty Nine and Paise Fifty Only) each and Preference Share Capital of Rs.20,00,000 (Rupees Twenty Lakhs Only) divided into 2,00,000 (Two Lakhs) Class B Cumulative Convertible Participating Preference Shares (Class B CCPPS) of Rs.10 (Rupees Ten Only) each will be reclassified to Rs.2,67,85,850 (Rupees Two Crores Sixty Seven Lakhs Eighty Five Thousand Eight Hundred Fifty Only) divided into 26,78,585 (Twenty Six Lakhs Seventy Eight Thousand Five Hundred Eighty Five) equity shares of face value of Rs. 10/- (Rupees Ten) each. Clause V of the Memorandum of Association of the Transferee Company shall stand altered to give effect to the same with effect from the Effective Date such that any fractions arising therefrom shall be avoided by ignoring an amount of Rs 5 for the purpose of rounding off

3.2 Upon coming into effect of the Scheme and clubbing of the Authorized Share Capital of the Transferor Company as per Clause 2 of Part-II of the Scheme to the Transferee Company and the reclassification of the Authorized Share Capital of the Transferee Company as per Clause 3.1 of Part-II of the Scheme, Clause V of the Memorandum of Association and Article 4 of Articles of Association of the Transferee Company shall without any further act, deed or instrument be substituted respectively as follows:

"V. The authorized share capital of the Company is Rs.5,10,37,850 (Rupees Five Crores Ten Lakhs Thirty Seven Thousand Eight Hundred Fifty Only) divided into 51,03,785 (Fifty One Lakhs Three Thousand Seven Hundred Eighty Five) Equity Shares of Rs.10 each with a power to increase or reduce the capital of the company and to divide the share in the capital for time being into several classes and to attach thereto respectively such preferential or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary, modify or abrogate any such rights, privileges or conditions subject to the provisions of the Companies Act, 2013."

"4. The authorized share capital of the Company is Rs.5,10,37,850 (Rupees Five Crores Ten Lakhs Thirty Seven Thousand Eight Hundred Fifty Only) divided into 51,03,785 (Fifty One Lakhs Three Thousand Seven Hundred Eighty Five) Equity Shares of Rs.10 (Rupees Ten only). The Company may increase or reduce the capital and divide the share in the capital for the time being into several classes and attach thereto respectively such preferential, qualified or special rights, privileges or conditions in such manner as the Company may deem fit from time to time."

For Magico HRM Solutions Pvt. Ltd.

For Zaggis Prepaid Open Services Pvt. Ltd.

N. Phani Raj
Director

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DIRECTOR


DIRECTOR

On approval of the Scheme by the members of the Transferee Company pursuant to Section 233 of the Act, it shall be deemed that the said members have also accorded all relevant consents under Sections 13, 14, 61 and other applicable provisions of Companies Act, 2013 as may be applicable for the purpose of amendment of the Memorandum and Articles of Association of the Transferee Company as above. It is clarified that there will be no need to pass a separate shareholders' resolution as required under Sections 13, 14 and 61 of the Act for amendment of the Memorandum and Articles of Association of the Transferee Company.

4. Amendment to the Object Clause of the Memorandum of Association of the Transferee Company

4.1 With effect from the Appointed Date and upon the Scheme becoming operative, Clause III of the Memorandum of Association of the Transferee Company shall stand amended without any act, instrument or deed and shall stand altered, modified and amended pursuant to applicable provisions of the Act to include the object for the purpose of carrying on the business activities of the Transferor Company, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purpose of effecting this alteration to the object clause of the Memorandum of Association and no further resolution(s) under Section 13 and any other applicable provisions of the Companies Act 2013, would be required to be separately passed.

4.2 In Clause III (A) of the Memorandum of Association of the Transferee Company, a new Sub-Clause No. 3 shall be inserted to read as under:

"3. To carry on the business of buying, trading, consignment, distributing, retailing, exporting, importing, making, assembling, repairing, servicing, manufacturing, branding and in dealing in promotional merchandises, novelties and gifts of all kinds and of every nature and description made of any substance, either in electronic mode or physical mode."

4.3 The Transferee Company will file amended copy of Memorandum of Association with the concerned Registrar of Companies along with the order of the Regional Director approving the Scheme.

5. Accounting Treatment for Amalgamation

Upon the coming into effect of this Scheme, the amalgamation of the Transferor Company with the Transferee Company shall be accounted in accordance with the pooling method of accounting as prescribed in the applicable Accounting Standards notified under Section 133 of the Act, and other relevant provisions of the Act read with the rules made thereunder and other Generally Accepted Accounting Principles in India, as may be amended from time to time such that:

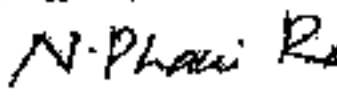
5.1 The Transferee Company shall record all the assets and liabilities, including Reserves of the Transferor Company vested in it pursuant to this Scheme, at their respective book values as appearing in the books of the Transferor Company on the Appointed Date. The identity of the assets of the Transferor Company to the extent possible shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appear in the financial statements of the Transferor Company, prior to this Scheme being made effective.

For Megtek CRM Solutions Pvt. Ltd.

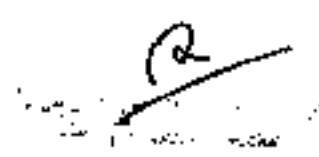
For Zegid Prepaid Open Services Pvt. Ltd.

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DIRECTOR


Director





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5.2 If at the time of amalgamation, the Transferor Company and the Transferee Company have conflicting accounting policies, a uniform accounting policy shall be adopted by the Transferee Company following the amalgamation. The effect on the financial statements of any change in accounting policies shall be reported in accordance with applicable Accounting Standard 5, 'Prior Period and Extraordinary Items and changes in accounting policies'.

5.3 Investment in the equity share capital of the Transferor Company as appearing in the books of accounts of the Transferee Company, shall stand cancelled and there shall be no further obligation / outstanding in that behalf.

5.4 The loans and advances or payables or receivables of any kind, held inter-se, if any between the Transferor Company and the Transferee Company, as appearing in its respective books of accounts shall stand discharged prior to Effective Date.

6. Binding of concluded Transactions

The transfer of properties and liabilities and the continuance of proceedings by or against the Transferor Company as envisaged in above shall not affect any transaction or proceedings already concluded by the Transferee Company on or before the Appointed Date and after the Appointed Date till its Effective Date, to the end and intent that the Transferor Company accepts and adopts all acts, deeds and things done and executed by the Transferee Company in respect thereto as done and executed by Transferee Company in respect thereto as done and executed on behalf of itself.

7. Dissolution of the Transferor Company

Upon the Scheme being sanctioned by a confirmation order made by the Central Government (the Regional Director) under Sections 233 of the Act and other applicable provisions of the Act and subject to the Effective Date, the Transferor Company shall, without any further act or deed, stand dissolved without winding up on the Effective Date.

For Zigma Proprietary Ocean Services Pvt. Ltd.

H. Phani Raj
Director

For Magico IFM Solutions Pvt. Ltd.

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DIRECTOR

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MAGICO IFM SOLUTIONS PVT. LTD.
10/10/2023

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PART IV
OTHER PROVISIONS

1. Application To Regional Director

- 1.1 The Transferee Company shall, with all reasonable dispatch, make application to the Regional Director (Central Government) of relevant jurisdiction, under Section 233 and other applicable provisions of the Act read with Rule 25 of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2018, for sanctioning the Scheme with such modifications as may be approved by the Regional Director.
- 1.2 On the Scheme being agreed to by the requisite majorities of all the classes of the members and/or creditors of the Transferor Company and the Transferee Company shall, with all reasonable dispatch, apply to the Regional Director (Central Government), for sanctioning the Scheme under Section 233 and other applicable provisions of the Act read with Rule 25 of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2018, and for such other Orders, as the said Regional Director (Central Government) may deem fit for carrying this Scheme into effect and for dissolution of the Transferor Company without winding-up.

2. Conditionality of Scheme

The scheme is conditional upon and subject to :

- 2.1 The observations/objections of Registrar of Companies and Official Liquidator in terms of Section 233 of the Act.
- 2.2 The Scheme being agreed to by the requisite majority of members and creditors of the Transferor Company and the Transferee Company;
- 2.3 The Scheme being approved by the Regional Director (Central Government) of Relevant Jurisdiction;
- 2.4 The Confirmation Order of the Regional Director (Central Government) sanctioning this Scheme being filed with the Registrar of Companies having jurisdiction over the Transferee Company;
- 2.5 All other sanctions and approvals, as may be required by law, in respect of this Scheme being obtained.

3. Modification or Amendment of the Scheme and Revocation of the Scheme

- 3.1 The Transferee Company and the Transferor Company 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, may make and/or consent to any modifications or amendments to the Scheme or to any conditions or limitations that the Regional Director/Registrar of Companies/ Official Liquidator and/or other authority may deem fit to direct or impose or which may otherwise be considered necessary or desirable. The Transferee Company and the Transferor Company, by their respective Board of Directors, or such other person or persons, as the respective Board of Directors may authorize, including any

N. Praveen Raj
Director

[Signature]
DIRECTOR

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Committee or Sub-Committee thereof, shall be authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubt, difficulty or questions whether by reason of any Order(s) of the Regional Director or of any directive or order(s) of any other authority or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

- 3.2 The Transferor Company and the Transferee Company shall be at liberty to withdraw from this Scheme in case any condition or allocation imposed by the Regional Director or any other authority is not acceptable to them.
- 3.3 In the event of any of the said sanctions / approvals / conditions referred heretobove not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by the Regional Director and/or order or orders not being passed as aforesaid and/or the Scheme failing to be made effective, 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 later as the Transferor Company and the Transferee Company or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case, each company shall bear its own costs unless otherwise mutually agreed. Further, the Board of Directors of the Transferor Company and the Transferee Company shall be entitled to revoke, cancel and declare the Scheme to be of no effect if such Boards are of the view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the down-up Order with any authority could have adverse implication on either of the companies.
- 3.4 If any part of this Scheme is ruled illegal or invalid by the Regional Director or any other competent authority, or is unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in the Scheme, as will best preserve for the parties the benefits and obligations of the Scheme, including but not limited to such part.

4. Operative Date of the Scheme

The Scheme, although effective from the Appointed Date, shall be operative from the Effective Date.

5. Binding Effect

Upon the Scheme becoming effective, the same shall be binding on the Transferor Company and the Transferee Company and all concerned parties without any further act, deed, matter or thing.

6. Costs, Charges and Expenses

All costs, charges, fees, taxes including duties (including the stamp duty, if any, applicable in relation to this Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing the terms and conditions or provisions of this Scheme and matters incidental thereto shall be borne and paid by the Transferee Company.

For Magtek IAM Solutions Pvt. Ltd.

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For Magtek Prepaid Green Services Pvt. Ltd.

N. Phani Raj
Director


DIRECTOR

