

Annexure P-1  
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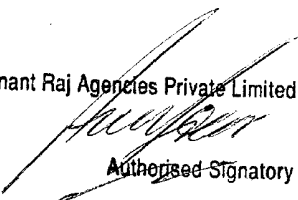
**COMPOSITE SCHEME OF ARRANGEMENT  
FOR AMALGAMATION AND DEMERGER  
AMONG  
ANANT RAJ AGENCIES PRIVATE LIMITED  
AND  
ANANT RAJ LIMITED  
AND  
ANANT RAJ GLOBAL LIMITED  
AND  
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS  
UNDER SECTIONS 230 TO 232 READ WITH SECTIONS 52 AND 66  
OF THE COMPANIES ACT, 2013**

For ANANT RAJ LIMITED  
  
Authorised Signatory

For Anant Raj Agencies Private Limited  
  
Authorised Signatory

For ANANT RAJ GLOBAL LIMITED  
  
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I. INTRODUCTION

Anant Raj Agencies Private Limited, is a private limited company incorporated under the Companies Act, 1956, having its registered office at Plot No. CP-1, Sector-8, IMT Manesar, Gurgaon, Haryana-122051, India (hereinafter referred to as "ARAPL" or "Amalgamating Company"). ARAPL is engaged in the business of providing construction and engineering services.

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Anant Raj Limited, is a public limited company incorporated under the Companies Act, 1956, having its registered office at Plot No. CP-1, Sector-8, IMT Manesar, Gurgaon, Haryana-122051 India (hereinafter referred to as "ARL" or "Amalgamated Company" for Chapter 2 and "ARL" or "Demerged Company" for Chapter 3). ARL is engaged in the business of construction and development of residential projects, township projects, commercial projects, SEZ, IT Park, malls, etc. The equity shares of ARL are listed on the Stock Exchanges (as defined below).

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Anant Raj Global Limited is a public limited company incorporated under the Companies Act, 2013, having its registered office at Plot No CP-1, Sector-8, IMT, Manesar, Gurgaon, Haryana-122051, India (hereinafter referred to as "ARGL" or "Resulting Company"). ARGL is incorporated with the object to carry on the business of construction and development of residential projects, township projects, commercial projects, SEZ, IT Park, malls, etc. The equity shares of ARGL will be listed on the Stock Exchanges after the proposed demerger. ARGL is a wholly owned subsidiary of ARL.

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This Scheme (as defined below) is a composite scheme of arrangement, which provides for:

- A. the amalgamation of the Amalgamating Company with and into the Amalgamated Company; and
- B. the demerger of Project Division(as defined below) of the Demerged Company and the vesting thereof in the Resulting Company.

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in accordance with the terms of the Scheme and pursuant to the provisions of Sections 230 and 232 of the Act (as defined below) and other relevant provisions of the Act.

RATIONALE, PURPOSE AND OBJECT OF THE SCHEME

The management of the Companies is of the view that (a) amalgamation of ARAPL

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into ARL pursuant to Chapter 2 of this Scheme, and (b) demerger of Project Division of ARL into ARGL pursuant to Chapter 3 of this Scheme, *inter alia*, would lead to following benefits:

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The amalgamation of ARAPL into ARL shall result in:

- (a) elimination of promoter holding company leading to streamlining the holding structure of ARL by ensuring direct promoter participation and the consolidation of the promoter shareholding in a listed company (i.e. ARL), thereby avoiding multiple disclosure and compliance requirements with respect to SEBI and the Stock Exchanges; and
- (b) ensuring that the ability of ARL to conduct its business through multiple layers of subsidiaries is not compromised in terms of the Companies (restriction on number of layers) Rules, 2017, which could potentially be the case if, in future, by consolidation of the promoter shareholding into ARAPL, ARL becomes a subsidiary of ARAPL.

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The demerger of Project Division of ARL into ARGL shall result in:

- (a) creation of a separate and distinct entity housing the Project Division and would lead to greater operational and administrative efficiencies for the Project Division;
- (b) enabling the business and activities to be pursued and carried on with greater focus and attention through two separate companies each having its own separate administrative set up. Independent setup of each of the undertaking of ARL and ARGL will ensure required depth and focus on each of the Companies and adoption of strategies necessary for the growth of the respective companies. The structure provides independence to the management in decisions regarding the use of their respective cash flows for dividends, capital expenditure or other reinvestment in their respective businesses; and
- (c) unlocking of value for ARL by transfer of Project Division, which would enable optimal exploitation, monetization and development of both, Remaining Business and the Project Division by attracting focused investors, joint venture partners and strategic partners having the necessary ability, experience and interests in this sector and by allowing pursuit of inorganic and organic growth opportunities in such businesses.

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3. With a view towards focused leadership, and in the overall interest of all stakeholders, including the family and non-family shareholders and creditors, it is proposed that the management and control of the businesses would be realigned and restructured in a manner that the Project Division of the Demerged Company (i.e. ARL) be demerged and hived-off to the Resulting Company (i.e. ARGL), which would also be listed on the Stock Exchanges and which would be controlled and managed by/under the leadership of Mr. Anil Sarin (and family), the present Managing Director of ARL, whereas the Remaining Business (which would continue to reside in ARL) shall be controlled and managed under the leadership of Mr. Ashok Sarin (and family), the present Chairman of ARL. To this end, it has also been agreed that, after the Effective Date and on the listing of the shares of the Resulting Company at the Stock Exchanges, subject to compliance of the provisions of Applicable Laws, including the disclosure requirements under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Mr. Ashok Sarin (and family) would transfer their shares in ARGL to Mr. Anil Sarin (and family) and exit fully from ARGL and simultaneously, Mr. Anil Sarin (and family) would transfer their shares in ARL to Mr. Ashok Sarin (and family) and exit fully from ARL.

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It is also agreed that in the post demerger scenario there would be no financial or operational cross linking and dependency between the Demerged Company and the Resulting Company. Additionally, the promoters of ARL/ ARGL will indemnify and hold ARL/ ARGL harmless against any losses or costs that may arise against ARL/ ARGL in connection with the Scheme which would not have devolved on ARL/ ARGL but for the amalgamation contemplated under this Scheme.

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The implementation of the Scheme is thus aimed at protecting and maximizing value for the shareholders of ARL. This Scheme is in the interest of the shareholders, creditors and all other stakeholders of the Companies.

6. The restructuring under this Scheme would enable focused business approach for maximization of benefits to all stakeholders and capitalize on the opportunity for the growth.

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**OPERATION OF THE SCHEME**

This Scheme is a composite scheme of arrangement in the nature of amalgamation and demerger. This Scheme is prepared in terms of the provisions of Sections 230 to 232 read with Sections 52 and 66 of the Act and is divided into separate chapters, which will be operationalized under the Scheme sequentially, as described as under:

(A) Amalgamation of ARAPL with and into ARL in accordance with the terms of

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the Scheme, pursuant to which the equity shares held by ARAPL in ARL shall stand cancelled and ARL shall simultaneously issue its equity shares to the equity shareholders of ARAPL in the manner provided for under this Scheme; and

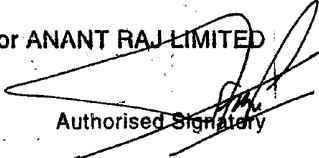
- (B) Demerger of Project Division of ARL and the vesting thereof in ARGL in accordance with the terms of the Scheme, pursuant to which the equity shares held by ARL in ARGL shall stand cancelled and ARGL shall simultaneously issue its equity shares to the equity shareholders of ARL in the manner provided for under this Scheme.

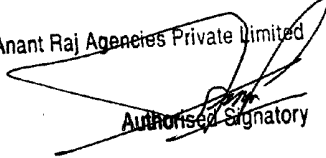
Additionally, this Scheme also provides for various other matters consequential or otherwise integrally connected herewith.


**IV. CHAPTERS OF THE SCHEME**

This Scheme is divided into the following chapters:

- (a) **Chapter 1:** Chapter 1 contains the general definitions and interpretation which are common to and shall be applicable on all chapters of the Scheme.
- (b) **Chapter 2:** Chapter 2 of the Scheme provides for specific provisions governing amalgamation of ARAPL with and into ARL;
- (c) **Chapter 3:** Chapter 3 of the Scheme provides for specific provisions governing demerger of Project Division of ARL with and into ARGL;
- (d) **Chapter 4:** Chapter 4 of the Scheme provides for other terms and conditions applicable on all chapters of the Scheme.


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CHAPTER: 1  
GENERAL DEFINITIONS AND INTERPRETATION

1. DEFINITIONS

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

- 1.1. "Act" or "The Act" means the Companies Act, 2013;
- 1.2. "Amalgamating Company" means Anant Raj Agencies Private Limited, (ARAPL), a private limited company incorporated under the Companies Act, 1956 and having its registered office at Plot No CP-1, Sector-8, IMT, Manesar, Gurgaon, Haryana-122051, India;
- 1.3. "Amalgamated Company" or "Demerged Company" means Anant Raj Limited, (ARL), a public limited company incorporated under the Companies Act, 1956 and having its registered office at Plot No. CP-1, Sector-8, IMT Manesar, Gurgaon, Haryana-122051 India;
- 1.4. "Applicable Law(s)" means (a) all the applicable statutes, notifications, enactments, acts of legislature, listing agreements, bye-laws, rules, regulations, guidelines, rules of common law, policies, codes, directives, ordinances, orders or other instructions having force of law enacted or issued by any appropriate authority including any statutory modifications or re-enactment thereof for the time being in force; and (b) administrative interpretations, writs, injunctions, directions, directives, judgments, arbitral awards, decree, orders, or governmental approvals of, or agreement with , any relevant authority, as may be in force from time to time;
- 1.5. "Appointed Date" means the close of day of September 30, 2018;
- 1.6. "Board" or "Board of Directors" means the respective Board of Directors of ARAPL, ARL and ARGL, and shall include a committee of directors, duly constituted and authorized, or any persons authorized by the Board or such committee of directors;
- 1.7. "Companies" the term collectively refers to ARAPL, ARGL and ARL, as the case may be;

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1.8. "Effective Date" means the last of the dates on which a certified copy of the order of the Tribunal made under Sections 230 and/or 232 of the Act, is filed with the ROC by the Companies.

Reference in the Scheme to the date of "Coming into effect of this Scheme" or "Upon the Scheme being effective" shall mean the Effective Date;

1.9. "IT Act" means the Income-tax Act, 1961 and shall include any statutory modifications, re-enactments or amendments thereof for the time being in force;

1.10. "Listing Regulations" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;

1.11. "Project Division" means all the undertakings, movable and immovable properties, assets, liabilities, litigations, of whatsoever nature and kind, and wheresoever situated, of the Demerged Company pertaining to its hospitality projects, commercial projects, residential projects and other projects (whether held directly by ARL or through shares/ interest held in subsidiaries/ joint venture companies, partnerships etc.) as on the Appointed Date, described more particularly in the Schedule annexed hereto. Without prejudice and limitation to the generality of the above, the Project Division, shall mean and include:

(i) All immovable properties i.e. land together with the buildings and structures standing thereon (whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise) in relation to the Project Division and all documents (including panchnamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest in connection with the said immovable properties;

(ii) all assets, as are movable in nature pertaining to the Project Division, whether present or future or contingent, tangible or intangible, in possession or reversion, corporeal or incorporeal (including plant and machinery, furniture, fixtures, office equipments, communication facilities, installations, vehicles), actionable claims, earnest monies and sundry debtors, financial assets, outstanding loans and advances, recoverable in cash or in kind or for value to be received,

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provisions, receivables, funds, cash and bank balances and deposits including accrued interest thereto with Government, semi-Government, local and other authorities and bodies, banks, customers and other persons, the benefits of any bank guarantees, performance guarantees;

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(iii) all the investments, being the investments in subsidiary companies, joint venture companies, associate companies, partnership firms or investments of any other nature, that pertain to the Project Division.

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(iv) all permits, licenses, permissions including municipal permissions, right of way, approvals, clearances, consents, benefits, registrations, rights, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, liberties and advantages (including those granted/issued/given by any governmental, statutory or regulatory or local or administrative bodies for the purpose of carrying on the business relating to the Project Division or in connection therewith) including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto that pertain exclusively to the Project Division;

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(v) all contracts, agreements, service orders, operation and maintenance contracts, memoranda of understanding, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, minutes of meetings, bids, tenders, expression of interest, letter of intent, hire and purchase arrangements, lease/license agreements, tenancy rights, agreements/panchnamas for right of way, equipment purchase agreements, agreement with customers, purchase and other agreements with the supplier/manufacturer of goods/service providers, other arrangements, undertakings, deeds, bonds, schemes, concession agreements, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise and all rights, title, interests, claims and benefits there under pertaining to the Project Division;

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(vi) all applications (including hardware, software, licenses, source codes, para-meterisation and scripts), registrations, goodwill, licenses, trade names, trademarks, service marks, copy rights, patents, domain names, designs, trade secrets, research and



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studies, technical knowhow, confidential information and all such rights of whatsoever description and nature that pertain exclusively to the Project Division;

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- (vii) all rights to use and avail telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Demerged Company pertaining to the Project Division or in connection with or relating to the Demerged Company in respect of the Project Division and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Demerged Company and pertaining to the Project Division;

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- (viii) all books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/supplier pricing information, and all other books and records, whether in physical or electronic form that pertain to the Project Division;

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- (ix) All debts (whether secured or unsecured), borrowings, including loans and borrowings from banks and/or financial institutions, to the extent the said loans/borrowings are related, allocated or demarcated to the Project Division, and all obligations, duties and liabilities (including contingent liabilities) of the Demerged Company relating to the Project Division, more particularly defined in Part VII and Part VIII of the Schedule.

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- (x) all legal or other proceedings of whatsoever nature relating to or involving the Demerged Company that pertain to the Project Division.

Explanation:

In case any question arises as to whether any particular asset or liability and/or employee pertains or does not pertain to the Project Division of the Demerged Company, the same shall be decided by mutual agreement between the Board of Directors of the Demerged Company and the Resulting Company;

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1.12. **"Resulting Company"** means Anant Raj Global Limited (ARGL), a public limited company incorporated under the Act and having its registered office at Plot No CP-1, Sector-8, IMT, Manesar, Gurgaon, Haryana-122051, India;

1.13. **"Record Date"** means the date to be fixed by the Board of Directors of ARL and ARGL respectively for the purpose of determining the members of ARAPL and ARL respectively to whom shares will be issued and allotted pursuant to the Scheme, and for the purpose of reduction of balance of securities premium of ARL as provided for in the Scheme;

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1.14. **"Remaining Business"** means all the remaining businesses and/or divisions/undertakings of the Demerged Company, other than the Project Division;

1.15. **"ROC"** means Registrar of Companies, NCT of Delhi and Haryana at New Delhi;

1.16. **"Rs."** means rupees being the lawful currency of the Republic of India;

1.17. **"Scheme", "the Scheme" and "this Scheme"**, means the present composite scheme of arrangement in its present form, or with any modifications or amendments, as approved in accordance with this Scheme, or imposed or directed by the Tribunal, Stock Exchanges and/or SEBI;

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1.18. **"SEBI"** means the Securities and Exchange Board of India;

1.19. **"SEBI Circular"** means the Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time, issued by SEBI;

1.20. **"Stock Exchanges"** shall mean BSE Limited and the National Stock Exchange of India Limited, where the equity shares of ARL are currently listed; and

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1.21. **"Tribunal"** means the Hon'ble Bench of the National Company Law Tribunal (NCLT) at Chandigarh having jurisdiction in relation to ARAPL, ARGL and

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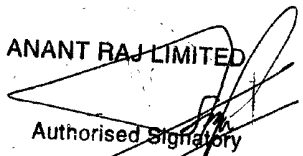

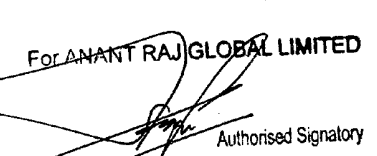
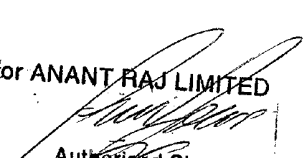


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ARL, or such other forum or authority as may be vested with any of the powers of Tribunal in relation to the Scheme under the Act.

**2. INTERPRETATION**

Terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Companies Act, 1956, the IT Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Competition Act, 2002, the SEBI Act, 1992, the Code of Civil Procedure, 1908 and other Applicable Laws, including any statutory amendment, modifications or re-enactment thereof, from time to time.

Unless otherwise expressly provided the provisions and clauses of Chapter 1 shall be applicable to the entire Scheme.

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CHAPTER 2  
AMALGAMATION OF ARAPL WITH AND INTO ARL

PART I  
CAPITAL STRUCTURE

1. Capital Structure:

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1 The authorized, issued, subscribed and paid-up share capital of the Amalgamating Company (ARAPL), as per its audited financial statement as of the Appointed Date, is as under:

Authorized Share Capital	Amount (Rs.)
3,000,000 equity shares of Rs. 10/- each	3,00,00,000/-
50,000 8% non-cumulative preference shares of Rs. 100/- each	50,00,000/-
<b>Total</b>	<b>3,50,00,000/-</b>
Issued, Subscribed and Paid up Share Capital	Amount (Rs.)
1,806,350 equity shares of Rs. 10/- each	1,80,63,500/-
<b>Total</b>	<b>1,80,63,500/-</b>

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1.2 The authorized, issued, subscribed and paid-up share capital of the Amalgamated Company (ARL), as per its audited financial statement as of the Appointed Date, is as under:

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Authorized Share Capital	Amount (Rs)
39,70,00,000 equity shares of Rs. 2/- each	79,40,00,000/-
<b>Total</b>	<b>79,40,00,000/-</b>
Issued and Subscribed Share Capital	Amount (Rs)
29,51,47,335 equity shares of Rs. 2/- each	59,02,94,670/-
<b>Total</b>	<b>59,02,94,670/-</b>
Paid up Share Capital	Amount (Rs)
29,50,96,335 equity shares of Rs. 2/- each	59,01,92,670/-
<b>Total</b>	<b>59,01,92,670/-</b>

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**PART II  
AMALGAMATION AND VESTING OF ALL ASSETS AND LIABILITIES AND ENTIRE  
BUSINESS OF ARAPL WITH AND INTO ARL**

2. Upon this Chapter 2 becoming effective and with effect from the Appointed Date, ARAPL shall stand amalgamated with, and all its assets, liabilities, interests and obligations shall stand transferred and vested in, ARL, under the provisions of Sections 230 to 232 and all other applicable provisions of the Act and also in accordance with Section 2(1B) of the IT Act, without any further act or deed, as per the provisions contained herein and in this Scheme.

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Without prejudice to the generality of the above, and to the extent applicable, unless otherwise stated herein, upon this Chapter 2 becoming effective and with effect from the Appointed Date:

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1. All immovable property (including land, buildings and any other immovable property) of ARAPL, whether freehold or leasehold, and any documents of title, rights and easements in relation thereto, shall stand vested in ARL, without any act or deed, and without any approval or acknowledgement of any third party. With effect from the Appointed Date, ARL shall be entitled to exercise all rights and privileges and be liable to pay all taxes and charges, and fulfill all obligations, in relation to or applicable to such immovable properties. The mutation/ substitution of the title to such immovable properties shall be made and duly recorded in the name of ARL by the appropriate authorities pursuant to the sanction of the Scheme by the Tribunal and the Scheme becoming effective in accordance with the terms hereof. ARAPL shall take all steps as may be necessary to ensure that lawful, peaceful and unencumbered possession, right, title, interest of its immovable property is given to ARL.

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2. All the assets of ARAPL as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and delivery, shall stand vested in ARL, and shall become the property and an integral part of ARL. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual delivery or endorsement and delivery, as appropriate to the property being vested, and the title to such property shall be deemed to have transferred and vested accordingly.

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3. In respect of movables other than those dealt with in Clause 3.2 above, including sundry debts, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, property, development rights, advances paid to any parties for acquisition of development

rights, investments, earnest money and deposits with any government, quasi-government, local or other authority or body or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in ARL without any notice or other intimation to the debtors.

3.4. For ANANT RAJ LIMITED  
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All liabilities relating to and comprised in ARAPL, including all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of ARAPL of every kind, nature and description, whatsoever and howsoever arising, raised or incurred or utilized for its business activities and operations, shall stand transferred to and vested in or deemed to be transferred to and vested in ARL, without any further act, instrument, deed, matter or thing.

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3.5. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that all permits, licenses, permissions, right of way, approvals, clearances, consents, benefits, registrations, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, issued to or granted to or executed in favor of ARAPL and the rights and benefits under the same, and all quality certifications and approvals, trademarks, trade names, service marks, copy rights, domain names, designs, trade secrets, research and studies, technical knowhow and other intellectual properties and all other interests relating to the goods or services being dealt with by ARAPL shall be transferred to and vested in ARL and the concerned licensors and grantors of such approvals, clearances, permissions, etc., shall endorse, where necessary, and record, in accordance with Applicable Law, ARL on such approvals, clearances, permissions so as to empower and facilitate the approval and vesting of such rights of ARAPL in ARL and continuation of operations of ARAPL by ARL without hindrance and that such approvals, clearances and permissions shall remain in full force and effect in favour of or against ARL, as the case may be, and may be enforced as fully and effectually as if instead of ARAPL, ARL had been a party or beneficiary or obligee thereto.

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3.6. In so far as various incentives, exemptions, service tax benefits, income tax holiday/benefit/losses and other benefits or exemptions or privileges enjoyed or availed by ARAPL, whether granted by any government body, local authority or by any other person, the same shall, without any further act or deed, vest with and be available to ARL on the same terms and conditions.

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3.7. Without prejudice to the above provisions, all inter-party transactions between ARAPL and ARL shall stand cancelled, nullified and have no effect in law.

value added tax returns, sales tax returns, excise, CENVAT, GST returns, and any other statutory returns and filings under Applicable Laws to give effect to the provisions of this Scheme, notwithstanding that the period of filing/revising such return may have lapsed.

**COMPLIANCE WITH SECTION 2(1B) OF THE IT ACT**

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1. The provisions of this Chapter 2, as they relate to the amalgamation of ARAPL with and into ARL, are intended to comply with the conditions relating to "amalgamation" as provided for under the tax laws, including Section 2(1B) and other relevant sections of the IT Act. If any terms or provisions of Part II of this Chapter are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the tax laws shall prevail.

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2. In the event of any inconsistency, Part II of this Chapter shall stand modified to the extent determined necessary to comply with the said provisions of the IT Act. Such modification will however not affect other parts of the Scheme. The power to make such amendments, as may become necessary, shall vest with the Board of Directors of ARAPL and ARL, which power shall be exercised reasonably in the best interests of the companies concerned.

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**PART III**

**BUSINESS AND PROPERTY IN TRUST AND CONDUCT OF BUSINESS OF ARAPL FOR ARL**

5 For Anant Raj Agencies Private Limited  
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With effect from the Appointed Date and up to and including the Effective Date:

1. ARAPL shall be carrying on and be deemed to have been carrying on all business and activities and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all assets, rights, title, interest, authorities, contracts, investments and strategic decisions for and on account of, and in trust for ARL;

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2. All income or profits accruing or arising to ARAPL, or all costs, charges, expenses or losses arising or incurred by it (including the effect of taxes, if any, thereon), shall, for all purposes, be treated as profits, income, costs, charges, expenses, taxes or losses, as the case may be, of ARL;  
Any advance tax paid / TDS credits / TDS certificates received by ARAPL shall be deemed to be the advance tax paid by / TDS credit / TDS certificate of ARL;

5.4. All assets, howsoever acquired by ARAPL for carrying on its business, operations or activities and the liabilities relating thereto shall be deemed to have been acquired and contracted for and on behalf of ARL;

5.5. ARL shall be entitled, pending sanction of the Scheme, to apply to the Central Government, State Government, regulatory, local and administrative bodies, and all other agencies, departments and statutory authorities, as necessary, for such consents, approvals and sanctions which ARL may require to carry on the business of ARAPL, including registrations, approvals, exemptions, reliefs, etc., as may be required/ granted under any Applicable Law for carrying on business of ARAPL;

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ARAPL and ARL shall, from the date of filing this Scheme with the Tribunal up to and including the Record Date, not make any change in its capital structure, whether by way of increase (by issue of equity shares on a rights basis, bonus shares or otherwise), decrease, reduction, reclassification, sub-division or consolidation, reorganization, or in any other manner, which may, in any way, affect the share exchange ratio except under any of the following circumstances:

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- (i) by mutual consent of the respective Board of Directors of ARAPL and ARL; or
- (ii) by way of any obligation already subsisting as on the date of filing this Scheme with the Tribunal.

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7. The transfer of assets, properties, liabilities or undertaking(s) and the continuance of proceedings by or against ARAPL shall not affect any transaction or proceedings already concluded by ARAPL on or after the Appointed Date to the end and intent that ARL accepts and adopts all acts, deeds things done and executed by ARAPL in regard thereto as done and executed by ARL itself; and

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ARAPL undertakes that it will preserve and carry on its business with diligence and utmost business prudence and agrees that it will not, without prior written consent of ARL, alienate, charge, mortgage or encumber or otherwise deal with or dispose of any assets or any part thereof or recruit new employees (in each case except in the ordinary course of business) or conclude settlements with union or employees without the concurrence of ARL or undertake substantial expansion or change the general character of the business.

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

Upon this Scheme becoming effective and with effect from the Appointed Date and



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subject to the provisions of this Scheme, all contracts, deeds, bonds, debentures, agreements and other instruments of whatever nature, to which ARAPL is party, subsisting or having effect immediately before the Effective Date shall remain in full force and effect against or in favour of ARL, as the case may be, and may be enforced as fully and as effectually as if instead of ARAPL, ARL had been a party thereto.

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2. It is clarified that in case of any such instruments including contracts, deeds, bonds, debentures etc., wherever required, ARL shall amend or modify such instrument etc., as may be appropriate, by appending, attaching or affixing thereto such addendum, stickers, papers, supplementary modification deeds etc. with or without affixing the common seal of ARL, to denote and signify ARL as a party thereto, in place of ARAPL. Further, ARL shall be deemed to have authorized execution of any such deeds, writings or confirmations on behalf of ARAPL and to implement or carry out all formalities required on the part of ARAPL to give effect to the provisions of this Scheme.

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**LEGAL PROCEEDINGS**

From the Effective Date and subject to Applicable Laws, no legal or other proceedings, including any suit, writ petition, appeal, revision or claims or action before any statutory or quasi judicial authority or tribunal or any other proceedings of whatever nature (hereinafter called "the Proceedings") that may have been instituted by ARAPL or pending against ARAPL on the Effective Date or which are instituted any time in future, shall abate, be discontinued or be in any way prejudicially affected by reason of the amalgamation of ARAPL pursuant to the Scheme. Subject to Applicable Laws, such Proceedings may be continued, prosecuted and enforced by or against ARL in the same manner and to the same extent as they would be or might have been continued, prosecuted and enforced by or against ARAPL, as if the Scheme had not been made effective. On and from the Effective Date, ARL shall and may initiate any legal proceedings for and on behalf of ARAPL, to the extent permissible under Applicable Laws.

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**8. STAFF, WORKMEN AND EMPLOYEES OF ARAPL**

Upon this Scheme becoming effective, all the staff, workmen and other employees of ARAPL as on the Effective date shall become the staff, workmen and employees of ARL on the basis that:

Their service shall be continuous and shall not be interrupted by reason of the amalgamation;

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8.2. The terms and conditions of service applicable to the said staff, workmen or employees after such amalgamation shall not in any way be less favorable to them than those applicable to them immediately before the amalgamation; and

8.3. It is expressly provided that as far as provident fund, gratuity fund, superannuation fund or any other fund created or existing for the benefit of the staff, workmen and other employees of ARAPL (hereinafter called "the Funds") are concerned, upon the Scheme becoming effective, ARL shall stand substituted for ARAPL for all purposes whatsoever related to the administration or operation of such Funds or in relation to the obligation to make contributions to the said Funds in accordance with provisions of such Funds as per the terms provided in the respective trust deeds. It is the aim and intent that all the rights, duties, powers and obligations of ARAPL in relation to such Funds shall become those of ARL and all the rights, duties and benefits of the employees of ARAPL under such Funds and trusts shall be protected. It is clarified that the services of the employees of ARAPL will also be treated as having been continuous for the purpose of the aforesaid Funds or provisions.

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**PART IV**

**ISSUANCE OF SHARES BY ARL AND ACCOUNTING TREATMENT**

**ISSUANCE OF SHARES BY ARL**

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9.1. Upon the effectiveness of the Scheme, all equity shares of ARL held by ARAPL shall stand cancelled and be of no effect, on and from the Effective Date. Simultaneous to such cancellation, ARL shall, without any further application, act, instrument or deed, issue and allot equal number of shares in ARL as cancelled to the equity shareholders of ARAPL (whose names are registered in the register of members of ARAPL on the Record Date, or his/her/its legal heirs, executors or administrators or, as the case may be, successors), in the ratio of 587 (Five Hundred Eighty-seven) equity shares of Rs. 2/- (Rupees Two) each for every 10 (Ten) equity share of Rs. 10/- (Rupee Ten) held in ARAPL.

9.2. The equity shares issued and allotted by ARL in terms of Clause 9.1 above shall be subject to the provisions of the memorandum and articles association of ARL and shall rank pari-passu in all respects.

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9.3. The issue and allotment of equity shares to the members of ARAPL pursuant to this Clause 9.1 is an integral part of the Scheme and the approval of this Scheme by the members of ARL shall be deemed to be due compliance with all applicable provisions of the Act, including but not limited to Section 62(1)(c) of the Act, if

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applicable. The issue and allotment of equity shares by ARL pursuant to Clause 9.1 above shall be deemed to have been carried out as if the procedure under Section 62 read with Section 42 of the Act were duly complied with.

9.4. Where equity shares of ARL are to be allotted to the heirs, executors or administrators or, as the case may be, successors of deceased equity shareholders of ARAPL, the concerned heirs, executors, administrators or successors shall be obliged to produce evidence of title, satisfactory to the Board of Directors of ARL.

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5. Subject to Clause 5.6 of this Chapter, in the event that ARL restructures its equity share capital by way of share split / consolidation / issue of bonus shares during the pendency of the Scheme, the share exchange ratio shall be adjusted accordingly to take into account the effect of any such corporate actions.

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6. Shares issued by ARL to the shareholders of ARAPL under this Chapter shall be listed on the Stock Exchanges in accordance with the provisions of the SEBI Circular.

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7. The cancellation of equity share capital held by ARAPL in ARL as per Clause 9.1 above and the consequential capital reduction shall be effected as a part of this Scheme and not under a separate procedure in terms of Section 66 of the Act. The consent of the shareholders of ARL to this Scheme shall be deemed to be the consent of its shareholders for the purposes of effecting the reduction under the provisions of Section 66 of the Act and no further compliances would be separately required.

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**10. ACCOUNTING TREATMENT IN THE BOOKS OF THE AMALGAMATED COMPANY**

10.1. Upon this Chapter 2 becoming effective and with effect from the Appointed Date, ARL shall record the assets and liabilities of ARAPL (as appearing in the books of accounts of ARAPL at the close of business on the day preceding the Appointed Date) as transferred to ARL pursuant to this Chapter 2, at their respective book values thereof.

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10.2. ARL shall follow the method of accounting as prescribed for the "Pooling of Interest Method" under Ind AS 103 Business Combination as notified under the Companies (Indian Accounting Standard) Rules, 2015.

10.3. The face value of equity shares issued by ARL to the shareholders of ARAPL

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pursuant to Part IV of this Chapter 2, will be recorded as equity share capital of ARL.

10.4. The identity of the reserves of ARAPL, shall be preserved and they shall appear in the financial statements of ARL in the same manner and form, in which they appeared in the financial statements of ARAPL respectively, prior to this Chapter 2 becoming effective. Accordingly, if prior to this Scheme becoming effective there is any reserve in the financial statements of ARAPL available for distribution whether as bonus shares or dividend or otherwise, the same would also be available in the financial statements of ARL for such distribution pursuant to this Chapter 2 becoming effective.

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10.5. The equity shares held by ARAPL in ARL on the Effective Date will stand cancelled.

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10.6. All inter-company payables, receivables (including loans, advances etc.) and balances between ARAPL and ARL shall be cancelled and ARL shall accordingly not record any of such payables, receivables and balances in its books.

10.7. The difference between the assets and liabilities of ARAPL to be transferred pursuant to this chapter to the ARL and Reserves & Surplus of the ARAPL, after making the adjustment under Clauses 10.5 and 10.6, if any, shall be adjusted against the balance of General Reserve.

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**PART V**

**DISSOLUTION WITHOUT WINDING UP, CONSOLIDATION OF SHARE CAPITAL AND OTHER MATTERS**

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**11. DISSOLUTION WITHOUT WINDING UP**

11.1. Upon this Scheme becoming effective, ARAPL shall be dissolved without winding up pursuant to the provisions of Section 232 of the Act.

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

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12.1. Upon the coming into effect of the Scheme, the resolutions of ARAPL which are validly subsisting, as are considered necessary by the Board of Directors of ARL, shall be considered as resolutions of ARL. If any such resolutions have any monetary limits approved under the provisions of the Act or of any other applicable statutory provisions, then said limits, as are considered necessary by the Board of Directors of ARL, shall be added to the limits, if any, under the like resolutions

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passed by ARL.

**13. CONSOLIDATION OF SHARE CAPITAL AND AMENDMENT TO MEMORANDUM OF ASSOCIATION OF ARL**

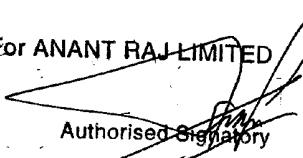
13.1. Notwithstanding anything contained in Sections 13 and 61 of the Act, and without any further act or deed, upon the Scheme becoming effective, the authorized share capital of ARL shall stand increased to the extent of the authorized share capital of ARAPL as on the Effective Date. In terms of Section 232(3)(i) of the Act, upon coming into effect of this Chapter, the fee and duty paid on the authorized equity share capital of ARAPL shall be set off against the fee payable, if any, on the increase in authorized share capital of ARL, without any further act or deed.

13.2. Subsequent to increase in authorized share capital of ARL pursuant to Clause 13.1 above, Clause V of the Memorandum of Association of ARL shall stand replaced as under:

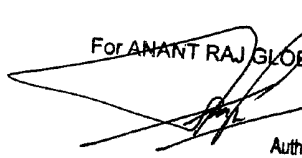
Clause V of Memorandum of Association: -

*"The Authorized Share Capital of the Company is Rs. 82,90,00,000/- (Rupees Eighty-two Crores Ninety Lakhs only) divided into 41,45,00,000 (Forty-one Crores Forty Five Lakhs) Equity Shares of Rs. 2/- (Rupees Two) each."*

13.3. Under the accepted principle of "single window clearance", it is hereby provided that the above referred change, viz. change in the capital clause and its reorganization shall become operative on the Scheme being effective by virtue of the fact that the shareholders of ARL, while approving the Scheme as a whole, have also resolved and accorded the relevant consents as required respectively under Section 61 or Section 66 of the Act and no further resolutions under any other applicable provisions of the Act would be required to be separately passed.

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CHAPTER 3  
DEMERGER OF PROJECT DIVISION OF ARL INTO ARGL

PART I  
CAPITAL STRUCTURE

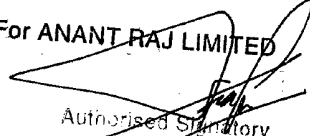
1. Capital Structure:


1.1. The authorized, issued, subscribed and paid-up share capital of the Demerged Company (i.e. ARL) as per its audited financial statement as of the Appointed Date is as under:

Authorized Share Capital	Amount (Rs.)
39,70,00,000 equity shares of Rs. 2/- each	79,40,00,000/-
<b>Total</b>	<b>79,40,00,000/-</b>
Issued and Subscribed Share Capital	Amount (Rs.)
29,51,47,335 equity shares of Rs. 2/- each	59,02,94,670/-
<b>Total</b>	<b>59,02,94,670/-</b>
Paid up Share Capital	Amount (Rs.)
29,50,96,335 equity shares of Rs. 2/- each	59,01,92,670/-
<b>Total</b>	<b>59,01,92,670/-</b>

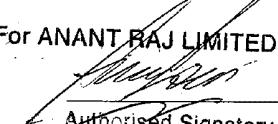
1.2. The authorized, issued, subscribed and paid-up share capital of the Resulting Company (i.e. ARGL) as per its audited financial statement as of the Appointed Date is as under:


Authorized Share Capital	Amount (Rs.)
2,50,000 equity shares of Rs. 2/- each	5,00,000/-
<b>Total</b>	<b>5,00,000/-</b>
Issued, Subscribed and Paid up Share Capital	Amount (Rs.)
2,50,000 equity shares of Rs. 2/- each	5,00,000/-
<b>Total</b>	<b>5,00,000/-</b>


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**PART II  
DEMERGER AND VESTING OF PROJECT DIVISION**

2. Upon the coming into effect of this Scheme, with effect from the Appointed Date and subject to the provisions of Chapter 3 of this Scheme, the Project Division shall, without any further act, instrument, deed, matter or thing, be demerged from the Demerged Company and transferred to and vested with and into the Resulting Company on a going concern basis, in the manner described hereunder:

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2.1. In respect of such of the assets of the Project Division as are movable in nature and/or otherwise capable of transfer by manual or constructive delivery and/or by endorsement and delivery, the same shall stand transferred by the Demerged Company without requiring any deed or instrument of conveyance, and shall become the property of the Resulting Company.

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2.2. In respect of assets other than those dealt with in Clause 2.1 above, *vis a vis* sundry debts, actionable claims, earnest monies, receivables, bills, credits, loans, advances and deposits, if any, whether recoverable in cash or in kind or for value to be received, bank balances, etc. in respect of Project Division, the same shall stand transferred to and vested in the Resulting Company without any notice or other intimation to any person, such that the right of the Demerged Company to recover or realize the same stands transferred to the Resulting Company and appropriate modification(s) would be made in their respective books/records to reflect the aforesaid changes.

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2.3. All rights, title, interest and claims of the Demerged Company in any leasehold/leave and license/right of way properties forming part of the Project Division, shall without any further act or deed, be transferred to and vested in or be deemed to have been transferred to or vested in the Resulting Company on the same terms and conditions.

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2.4. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that all permits, licenses, permissions, right of way, approvals, clearances, consents, benefits, registrations, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, issued to or granted to or executed in favor of the Demerged Company, and the rights and benefits under the same, in so far as they relate to the Project Division and all quality certifications and approvals, trademarks, trade names, service marks, copy rights, domain names, designs, trade secrets, research and studies, technical knowhow and other intellectual properties and all other interests relating to the goods or services being dealt with by the Project

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Division, shall be transferred to and vested in the Resulting Company and the concerned licensors and grantors of such approvals, clearances, permissions, etc., shall endorse, where necessary, and record, in accordance with Applicable Laws, the Resulting Company on such approvals, clearances, permissions so as to empower and facilitate the transfer and vesting of the Project Division of the Demerged Company in the Resulting Company and continuation of operations pertaining to the Project Division of the Demerged Company in the Resulting Company without hindrance and that such approvals, clearances and permissions shall remain in full force and effect in favour of or against the Resulting Company, as the case may be, and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto.

For ANANT RAL LIMITED  
Authorised Signatory

2.5. In so far as various incentives, exemptions, service tax benefits, income tax holiday/benefit/losses and other benefits or exemptions or privileges enjoyed or availed by the Demerged Company in relation to the Project Division, whether granted by any government body, local authority or by any other person, the same shall, without any further act or deed, vest with and be available to the Resulting Company on the same terms and conditions.

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2.6. All assets, estate, rights, title, interest and authorities acquired by the Demerged Company after the Appointed Date and prior to the Effective Date for operation of the Project Division shall also stand transferred to and vested in the Resulting Company.

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2.7. All debts (whether secured or unsecured), borrowings, including loans and borrowings from banks and/or financial institutions, to the extent the said loans/borrowings are related, allocated or demarcated to the Project Division, and all obligations, duties and liabilities (including contingent liabilities) of the Demerged Company relating to the Project Division, more particularly defined in Part VII and Part VIII of the Schedule, shall without any further act, instrument or deed be and stand transferred to the Resulting Company and shall thereupon become the debts, borrowings, obligations, duties and liabilities of the Resulting Company, which it undertakes to meet, discharge and satisfy to the exclusion of the Demerged Company and to keep the Demerged Company indemnified at all times from and against all such debts, duties, obligations and liabilities and from and against all actions, demands and proceedings in respect thereto. 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, obligations, duties and liabilities have arisen in order to give effect to the provisions of this Clause.

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2.8. Where any of the liabilities and obligations of the Demerged Company as on the Appointed Date, that are deemed to be transferred to the Resulting Company, have been discharged by the Demerged Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company and all liabilities and obligations incurred by the Demerged Company for the operations of the Project Division after the Appointed Date and prior to the Effective Date shall be deemed to have been incurred for and on behalf of the Resulting Company. To the extent any such liabilities and obligations relating to the Project Division are outstanding on the Effective Date, they shall, without any further act or deed, be and stand transferred to the Resulting Company and shall become the liabilities and obligations of the Resulting Company which shall meet, discharge and satisfy the same. It is clarified that all liabilities in relation to the Remaining Business shall vest solely with the Demerged Company, which alone shall be responsible to meet, discharge and satisfy the same. It is further clarified that where any liability or obligation vests solely with the Demerged Company or the Resulting Company in terms of this Clause 2.8, as the case may be, but has been met, discharged or satisfied by the other party, such other party shall be entitled to a reimbursement towards such liability or obligation from the party which should have incurred or discharged it.

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2.9. Any claims, liabilities or demands arising on account of the Project Division which relate to the period prior to the Appointed Date but arise at any time after the Effective Date shall be entirely borne by the Resulting Company. In the event that such liability is incurred by or such claim or demand is made upon the Demerged Company, then the Resulting Company shall indemnify the Demerged Company for any payments made in relation to the same.

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2.10. In so far as the assets relating to the Project Division are concerned, the security, existing charges and mortgages over such assets, including the personal guarantees/surety of the directors of Resulting Company, to the extent they relate to any loans or borrowings of the Remaining Business of the Demerged Company, shall, without any further act, instrument or deed, stand released and discharged and shall no longer be available as security in relation to those liabilities of the Demerged Company which are not transferred to the Resulting Company. The absence of any formal amendment which may be required by a bank and/or financial institution in order to affect such release shall not affect the operation of this Clause.

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2.11. In so far as the assets of the Remaining Business of the Demerged Company are concerned, the security/existing charges and mortgages over such assets, including the personal guarantees/surety of the directors of Demerged Company,

to the extent they are relatable, allocable, demarcated to any loans or borrowings of the Project Division, the same shall stand released and discharged, without any further act, instrument or deed be released. The absence of any formal amendment which may be required by a bank and/or financial institution in order to affect such release shall not affect the operation of this Clause.

2.12. In so far as the existing security in respect of the loans of the Demerged Company and other liabilities relating to the Remaining Business of the Demerged Company are concerned, such security shall, without any further act, instrument or deed be continued with the Demerged Company only with respect to the assets of the Remaining Business.

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2.13. Without prejudice to the provisions of the foregoing Clauses, the Demerged Company and the Resulting Company shall enter into and execute such deeds, instruments, documents and/or writings and/or do all acts and deeds, as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the ROC to give effect to the provisions of this Clause and foregoing Clauses, if required.

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2.14. Subject to the necessary consents being obtained, if required, in accordance with the terms of this Scheme, the provisions of the foregoing Clauses shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.

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2.15. Upon the Chapter 3 becoming effective, the Resulting Company and the Demerged Company are expressly permitted to reopen and revise their respective financial accounts, income tax returns, withholding tax returns, service tax returns, value added tax returns, sales tax returns, excise, CENVAT or GST returns, and any other statutory returns and filings under the Applicable Laws to give effect to the provisions of this Scheme, notwithstanding that the period of filing/revising such return/ accounts may have lapsed.

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2.16. All liabilities, including those relating to income tax, indirect taxes or any other general liabilities, whether contingent or otherwise, which exist on the Appointed Date or which may arise or crystalize subsequent to the Appointed Date but relate to a period prior to the Appointed Date, shall be borne by the Demerged Company and the Resulting Company equally.

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PART III

3. BUSINESS AND PROPERTY IN TRUST AND CONDUCT OF THE BUSINESS OF THE PROJECT DIVISION FOR THE RESULTING COMPANY

With effect from the date of approval of the Scheme by the Boards and up to and including the Effective Date:

3.1. The Demerged Company shall be carrying on and be deemed to have been carrying on all business and activities relating to the Project Division and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all assets, rights, title, interest, authorities, contracts, investments and strategic decisions of the Project Division for and on account of, and in trust for the Resulting Company;

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3.2. All income or profits accruing or arising to the Demerged Company, or all costs, charges, expenses or losses arising or incurred by it (including the effect of taxes, if any, thereon), relating to the Project Division shall, for all purposes, be treated as profits, income, costs, charges, expenses, taxes or losses, as the case may be, of the Resulting Company;

3.3. The Demerged Company undertakes that it will preserve and carry on the business of the Project Division with diligence and utmost business prudence and agrees that it will not, without prior written consent of a committee of Mr. Aman Sarin and Mr. Amar Sarin constituted jointly by the respective Boards of Resulting Company and the Demerged Company, alienate, charge, mortgage or encumber or otherwise deal with or dispose of the Project Division or any part thereof or recruit new employees (in each case except in the ordinary course of business) or conclude settlements with union or employees without the concurrence of the Resulting Company or undertake substantial expansion or change the general character or nature of the business of the Project Division;

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3.4. The Demerged Company and/or the Resulting Company shall be entitled, pending sanction of the Scheme, to apply to the Central/State Government(s), regulatory/local/administrative bodies and all other agencies, departments and authorities concerned as are necessary under any Applicable Law for such consents, approvals and sanctions, which the Resulting Company may require to carry on the business of the Project Division; and

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3.5. That in order to ensure smooth functioning and administration and due compliance, and in the interest of all stakeholders, keeping in mind the objectives set out in the Scheme, the Project Division and Remaining Business (and related business and

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activities of the Demerged Company and the Resulting Company) including with respect to marketing, accounting, financial, secretarial, administrative, compliance matters, shall forthwith be managed and carried on in the same manner as they would be on the Effective Date. The executives involved in operation and management of the Project Division and the Remaining Business shall ensure that all statutory compliances are duly made on timely manner.

**4. LEGAL PROCEEDINGS**

4.1. Upon the coming into effect of this Scheme, all legal or other proceedings (including before any statutory or quasi-judicial authority or tribunal) by or against the Demerged Company, under any statute, whether pending on the Appointed Date, or which may be instituted any time in the future, and in each case relating to the Project Division, shall be continued and enforced by or against the Resulting Company. In the event that the legal proceedings referred to herein require the Demerged Company and the Resulting Company to be jointly treated as parties thereto, the Resulting Company shall be added as a party to such proceedings and shall prosecute and defend such proceedings in co-operation with the Demerged Company. In the event of any difference or difficulty in determining as to whether any specific legal or other proceedings relate to the Project Division or not, a decision jointly taken by the Board of Directors of the Demerged Company and the Resulting Company in this regard, shall be conclusive evidence of the matter.

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4.2. If proceedings are initiated against the Demerged Company in respect of the matters referred to in clause 4.1 above, it shall defend the same in accordance with the advice of the Resulting Company and at the cost of the Resulting Company, and the latter shall reimburse and indemnify the Demerged Company against all the liabilities and obligations incurred by the Demerged Company in respect thereof.

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4.3. The Resulting Company undertakes to have all legal and other proceedings initiated by or against the Demerged Company in respect of the matters referred to in Clause 4.1 above transferred to its name and to have the same continued, prosecuted and enforced by or against the Resulting Company to the exclusion of the Demerged Company.

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**5. CONTRACTS, DEEDS, ETC.**

5.1. Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and

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other instruments of whatsoever nature, in relation to the Project Division, to which the Demerged Company is a party or whose benefit the Demerged Company may be eligible for, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect by or against or in favour of the Resulting Company, as the case may be, and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto.

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5.2. Notwithstanding the fact that vesting of the Project Division occurs by virtue of the Scheme itself, the Resulting Company may, at any time after the coming into effect of this Scheme, in accordance with the provisions hereof, if so required, under any Applicable Law or otherwise, execute deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement to which the Demerged Company is a party or any writings, as may be necessary, to be executed in order to give effect to the above provisions with respect to Project Division. The Demerged Company will, if necessary, be a party to the above. The Resulting Company shall, with regard to the Project Division only, under the provisions of this Scheme, be deemed to have been authorized to execute any such writings on behalf of the Demerged Company and to carry out or perform all such formalities or compliances of the Project Division, that may be required to be carried out or performed by the Demerged Company.

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**6. SAVING OF CONCLUDED TRANSACTIONS**

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6.1. The transfer and vesting of the assets, liabilities and obligations of the Project Division under Clause 2 of this Chapter and the continuance of the proceedings by or against the Resulting Company under Clause 4 of this Chapter shall not affect any transactions or proceedings already completed by the Demerged Company on and after the Appointed Date, to the end and intent that the Resulting Company accepts and adopts all acts, deeds and things done and executed by and/or on behalf of the Demerged Company as acts, deeds and things done and executed by and on behalf of the Resulting Company.

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**7. EMPLOYEES OF THE PROJECT DIVISION**

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7.1. Upon the coming into effect of this Scheme, all the employees relating to the Project Division immediately before Effective Date, shall become employees of the Resulting Company without any break or interruption of service and with the benefit of continuity of service on terms and conditions which are not less favorable than

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the terms and conditions as were applicable to such employees immediately prior to the demerger of the Project Division.

7.2. The Resulting Company agrees that the service of all employees pertaining to the Project Division with the Demerged Company up to the Effective Date shall be taken into account for the purpose of all retirement benefits to which they may have been eligible in the Demerged Company up to the Effective Date. The Resulting Company further agrees that for the purpose of payment of any retrenchment compensation, gratuity or other terminal benefits, such continuity of service shall also be taken into account.

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7.3. Upon the coming into effect of this Scheme, the Resulting Company shall make all the necessary contributions for such transferred employees relating to the Project Division, and deposit the same in provident fund, gratuity fund or superannuation fund or any other special fund or staff welfare scheme or any other special scheme. The Resulting Company will also file relevant intimations in respect of the Project Division to the statutory authorities concerned who shall take the same on record and substitute the name of the Resulting Company for the Demerged Company.

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7.4. Upon the coming into effect of this Scheme, in so far as the existing provident fund, gratuity fund and pension and /or superannuation fund / trusts, retirement funds or employees state insurance schemes or pension scheme or employee deposit linked insurance scheme or any other benefits created by the Demerged Company for employees of the Project Division are concerned, such proportion of the funds, contributions to the funds or the scheme or the investments made into the funds relating to the employees pertaining to the Project Division as on the Effective Date, who are being transferred along with the Project Division in terms of the Scheme, shall be transferred to the necessary funds, schemes or trusts of the Resulting Company and till the time such necessary funds, schemes or trusts are created by the Resulting Company, all contribution shall continue to be made to the existing funds, schemes or trusts of Demerged Company.

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**PART IV**  
**ISSUANCE OF SHARES BY THE RESULTING COMPANY AND ACCOUNTING TREATMENT**

**8. ISSUANCE OF SHARES BY THE RESULTING COMPANY**

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8.1. Upon the effectiveness of the Scheme, the investments in the equity share capital of Resulting Company as appearing in the books of accounts of Demerged Company shall stand cancelled. Simultaneous to such cancellation, the Resulting

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Company shall, without any further application, act, instrument or deed, issue and allot to the equity shareholders of the Demerged Company(whose names are registered in the register of members of the Demerged Company on the Record Date, or his/her/its legal heirs, executors or administrators or, as the case may be, successors), equity shares of face value Rs. 2/- (Rupees Two) each credited as fully paid up of the Resulting Company in the ratio of 1 equity share of the face value of Rs. 2/- (Rupees Two) each of the Resulting Company for every 1 equity share of face value Rs. 2/- (Rupees Two) credited as fully paid-up.

8.2. The equity shares issued and allotted pursuant to Clause 8.1 above shall be issued and allotted in a dematerialized form to those equity shareholders who hold equity shares in Demerged Company in dematerialized form, into the account with the depository participant in which the equity shares of Demerged Company are held or such other account with the depository participant as is intimated by the equity shareholders to Resulting Company before the Record Date. All those equity shareholders of Demerged Company who hold equity shares of Demerged Company in physical form shall also have the option to receive the equity shares, as the case may be, in dematerialized form provided the details of their account with the depository participant are intimated in writing to Resulting Company before the Record Date. In the event that Resulting Company has received notice from any equity shareholder of Demerged Company that equity shares are to be issued in physical form or if any member has not provided the requisite details relating to his/her/its account with a depository participant or other confirmations as may be required or if the details furnished by any member do not permit electronic credit of the shares of Resulting Company, then Resulting Company shall issue equity shares of Resulting Company in accordance with Clause 8.1 as the case may be, in physical form to such equity shareholder.

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8.3. The equity shares issued and allotted by the Resulting Company in terms of Clause 8.1 above shall be subject to the provisions of the memorandum and articles of association of the Resulting Company and shall rank pari-passu in all respects.

8.4. In the event of there being any pending share transfers, whether lodged or outstanding, of any equity shareholder of Demerged Company, the Board of Directors of Demerged Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer in Demerged Company as if such changes in registered holder were already operating as on the Record Date.

8.5. Where the equity shares of Resulting Company are to be allotted, pursuant to

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Clause 8.1 above, to heirs, executors or administrators or, as the case may be, to successors of deceased equity shareholders of Demerged Company, the concerned heirs, executors, administrators or successors shall be obliged to produce evidence of title satisfactory to the Board of Directors of Resulting Company.

8.6. The equity shares to be issued by Resulting Company, pursuant to Clause 8.1 above, in respect of any equity shares of Demerged Company which are held in abeyance under the provisions of Section 126 of the Act or otherwise shall, pending allotment or settlement of dispute by order of court or otherwise, be held in abeyance by Resulting Company.

8.7. Approval of this Scheme by the equity shareholders of Resulting Company shall be deemed to be the due compliance of the provisions of Section 62 of the Act and other relevant and applicable provisions of the Act for the issue and allotment of the equity shares by Resulting Company to the equity shareholders of Demerged Company, as provided for in this Scheme.

8.8. Resulting Company shall, if and to the extent required, apply for and obtain any approvals from the concerned regulatory authorities including the Reserve Bank of India, for the issue and allotment of equity shares by Resulting Company to the non-resident equity shareholders of Demerged Company. Resulting Company shall comply with Applicable Laws, if any, including the provisions of Foreign Exchange Management Act, 1999, to enable it to issue and allot equity shares to the non-resident equity shareholders of Demerged Company.

8.9. The equity shares to be issued by Resulting Company, in terms of Clause 8.1 above will, subject to approval/ exemption from SEBI, be listed and/or admitted to trading on the Stock Exchanges where the equity shares of Demerged Company are listed and/or admitted to trading in terms of Rule 19(7) of the Securities Contract (Regulation) Rules, 1957 and other applicable rules/ regulations. Resulting Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with the Applicable Laws for complying with the formalities of the Stock Exchanges. On such formalities being fulfilled the Stock Exchanges shall list and /or admit such equity shares for the purpose of trading.

8.10. The equity shares allotted by Resulting Company, pursuant to Clause 8.1 above, shall remain frozen in the depositories system till the listing / trading permission is given by the Stock Exchanges.

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- 8.11. Except for the issuance of equity shares by the Resulting Company pursuant to Clause 8.1 above, there shall be no change in the shareholding pattern or control of the Resulting Company between the Record Date and the listing of its equity shares.
- 8.12. The share entitlement ratio has been duly certified by M/s Sanjeev Jagdish Chand and Associates Chartered Accountants, an independent Chartered Accountant Firm. Further, Corporate Professionals Capital Private Limited, a SEBI Registered Category 1 Merchant Banker has provided a fairness opinion on fairness of the share entitlement ratio determined for the demerger. The valuation report and the fairness opinion have been duly approved by the Board of Directors of Demerged Company and Resulting Company.

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**9. ACCOUNTING TREATMENT IN THE BOOKS OF THE DEMERGED COMPANY**

9.1. The assets and liabilities of the Demerged Company relating to the Project Division being transferred to the Resulting Company, shall be at values appearing in the books of account of the Demerged Company at the close of hours on the Appointed Date. For this purpose, any change in value of assets, consequent to their revaluation, if any, shall be ignored.

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9.2. Upon the coming into effect of this Scheme, the book value of assets and liabilities pertaining to Project Division being transferred to Resulting Company shall be reduced from the book value of assets and liabilities of Demerged Company.

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9.3. The difference between the value of assets and value of liabilities attributable to the Project Division transferred pursuant to the Scheme shall be appropriated against balance of Securities Premium Account in the manner as enumerated in Clause 13 of this Chapter. The balances of the Securities Premium Account shall stand reduced to that extent. The order of the Tribunal sanctioning the Scheme shall be deemed to be also the order under Section 66 of the Act for the purpose of confirming the reduction of Securities Premium Account and other Reserves.

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9.4. Upon the coming into effect of this chapter, and upon the issue of shares by Resulting Company to the equity shareholders of Demerged Company, and cancellation of the shares of Resulting Company as held by Demerged Company, the amount of such investment in the books of Demerged Company shall be written off against the balance of General Reserve.

**10. ACCOUNTING TREATMENT IN THE BOOKS OF THE RESULTING COMPANY**

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- 10.1. Upon coming into effect of this Scheme, Resulting Company shall record the assets and liabilities of the Project Division at their respective book values as appearing in the books of Demerged Company at the close of hour on the Appointed Date.
- 10.2. Any excess of the amount of the payment over the value of the net assets of the Project Division of the Demerged Company acquired by the Resulting Company shall be recognized in the Resulting Company's financial statements as goodwill arising on demerger. The Resulting Company is allowed to amortize this balance of goodwill over a period of time as may be determined by Board of Directors. If the amount of the payment is lower than the value of the net assets acquired, the difference shall be treated as the Capital Reserve and the same shall be treated as the Free Reserve of the Resulting Company.

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- 10.3. Simultaneous with the allotment of equity shares by Resulting Company, in terms of Clause 8.1 above, the existing shareholding of Demerged Company in Resulting Company shall stand cancelled. The cancellation which amounts to reduction of share capital of Resulting Company, shall be effected as an integral part of the Scheme itself in accordance with the provisions of Sections 66 of the Act and the order of the Tribunal sanctioning the Scheme shall also be deemed to be an order under Section 66 of the Act confirming such reduction. Notwithstanding the reduction as mentioned above, Resulting Company shall not be required to add "and reduced" as a suffix to its name and Resulting Company shall continue in its existing name.

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**PART V**

**REMAINING BUSINESS, REORGANIZATION OF SHARE CAPITAL AND  
 REDUCTION OF SHARE CAPITAL**

**11. REMAINING BUSINESS**

- 11.1. The Remaining Business and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed solely by the Demerged Company, subject to the provisions of the Scheme.
- 11.2. All legal or other proceedings by or against the Demerged Company under any statute, whether pending on the Appointed Date or which may be instituted in future, whether or not in respect of any matter arising before the Effective Date and relating to the Remaining Business (including those relating to any property, right, power, liability, obligation or duties of the Demerged Company in respect of the Remaining Business) shall be continued and enforced by or against the Demerged Company. The Resulting Company shall in no event be responsible or

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liable in relation to any such legal or other proceedings by or against the Demerged Company.

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

- a) The Demerged Company shall be deemed to have been carrying on all business and activities relating to the Remaining Business for and on its own behalf;
- b) All profits accruing to the Demerged Company or losses arising or incurred by it (including the effect of taxes, if any, thereon) relating to the Remaining Business shall, for all purposes, be treated as the profits, taxes or losses, as the case may be, of the Demerged Company; and
- c) all employees relatable to the Remaining Business shall continue to be employed by the Demerged Company and the Resulting Company shall not in any event be liable or responsible for any claims whatsoever regarding such employees.

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**12. REDUCTION/UTILIZATION OF BALANCE OF SECURITIES PREMIUM ACCOUNT OF THE DEMERGED COMPANY**

12.1. Upon demerger of Project Division, the shareholders' funds comprising of Share Capital and Reserve and Surplus of ARL will no longer be fully represented by assets less liabilities. To reflect the same, as an integral part of the Scheme, reduction of balance of Securities Premium Account is proposed.

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12.2. The Securities Premium Account of the Demerged Company shall be reduced by the amount of net worth of Project Division to be transferred under this Chapter.

12.3. The above referred utilization of Securities Premium Account, being consequential in nature, is proposed to be affected as an integral part of the Scheme. The approval of the members and creditors of the Demerged Company to the proposed Scheme shall be deemed to be their approval under the provisions of Section 52 read with Section 66 of the Act and all other applicable provisions of the Act and the Demerged Company shall not be required to undertake any separate proceedings/ compliances for the same. The order of the Tribunal sanctioning the Scheme shall be deemed to be an Order under subsection (3) of the Section 66 of the Act. Accordingly, the Demerged Company shall not be required to separately comply with Section 52 read with Section 66 of the Act or any other provisions of Act. The Demerged Company shall not be required to add "And Reduced" after its name.

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**CHAPTER 4**

**GENERAL TERMS AND CONDITIONS APPLICABLE TO THE SCHEME**

**1. APPLICATIONS TO TRIBUNAL**

1.1 The Companies shall, with all reasonable dispatch, make joint applications/petitions to the Tribunal pursuant to Sections 230 to 232 read with other applicable provisions of the Act, as may be applicable, from time to time, for holding/dispensing with the meetings of the shareholders and/or creditors of all the Companies; obtaining one or more orders from the Tribunal sanctioning this Scheme and effecting this Scheme.

**2. MODIFICATIONS/AMENDMENTS TO THE SCHEME**

2.1 The Board of Directors of the Companies may assent from time to time, on behalf of all persons concerned including the shareholders, to any modifications or amendments or additions to the Scheme or to any conditions or limitations, which either the Board of Directors of the Companies may deem fit, or which the Tribunal and/or any competent authority, if any, under the Applicable Laws may deem fit, to approve of or impose, and which the Board of Directors of the Companies may in their discretion, deem fit, and to resolve all doubts or difficulties that may arise in carrying out and implementing this Scheme and to do all acts, instruments, deeds, matters and thing necessary or to review position relating to the satisfaction of the conditions of this Scheme and if necessary, to waive any of those (to the extent permissible under Applicable Laws) for bring the Scheme into effect. In the event, any of the conditions that may be imposed by the Tribunal or other authorities including the SEBI and the Stock Exchanges, which the Companies may find unacceptable for any reason, whatsoever, then the Companies are at liberty to withdraw the Scheme. The aforesaid powers of the Companies may be exercised by their respective Board of Directors.

2.2 For the purpose of giving effect to the Scheme or to any modifications or amendments thereof, or additions thereto, the Board of Directors of the Demerged Company and the other Companies may 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.

2.3 Notwithstanding Clauses 2.1 and 2.2 above, the Companies shall be at liberty to withdraw or modify the Scheme for the reason of any condition or alteration

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imposed by the Tribunal or any other governmental/regulatory authority not being acceptable to them.

- 2.4 If any Chapter (or part thereof) of the Scheme is held to be invalid or ruled illegal by any court of competent jurisdiction, or unenforceable under Applicable Laws, then such Chapter (or part thereof) shall be severable from the remainder of the Scheme and the Scheme shall not be affected thereby, unless the deletion of such Chapter (or part thereof) shall cause the Scheme to become materially adverse to any party, in which case the Companies to which such Chapter (or part thereof) relates to shall attempt to bring about the modifications in the Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such Chapter (or part thereof).

**3. SEBI COMPLIANCES**

- 3.1 Since the Amalgamated Company or Demerged Company is a listed company, this Scheme is subject to the compliances by the Amalgamated Company or Demerged Company of all the requirements under the Listing Regulations and all statutory directives of the SEBI insofar as they relate to sanction and implementation of the Scheme.

- 3.2 The Amalgamated Company or Demerged Company shall also comply with the directives of SEBI Circular.

- 3.3 Para 9(b) of Annexure I of SEBI Circular is applicable to this Scheme, therefore the Amalgamated Company or Demerged Company will provide voting by the public shareholders through e-voting and will disclose all material facts in the explanatory statement, to be sent to the shareholders/ creditors in relation to the said resolution. The Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it.

**4. COST, CHARGES AND EXPENSES**

- 4.1 All costs and expenses, incurred by the Demerged Company and/or Amalgamating Company upto the Appointed Date or which may arise subsequent to the Appointed Date but relate to a period prior to the Appointed Date, shall be borne equally between ARL and ARGL.

- 4.2 All costs, charges, taxes including duties, levies and all other expenses, if any, arising out of or incurred in securing approvals and sanctions for the Scheme and

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matters incidental thereto, as and when they arise, shall be borne and paid by ARL and ARGL equally.

**5. APPROVALS/SANCTIONS NOT FORTHCOMING**

5.1 In the event any of the approvals and sanctions under the Scheme are not obtained, completed or forthcoming, the Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as contemplated hereunder, or as to any right, liability or obligation which has arisen and accrued pursuant thereto and which shall be preserved or worked out as specifically provided in the Scheme or as may otherwise arise under Applicable Law.

**6. SEQUENCE OF COMING INTO EFFECT OF THIS SCHEME**

6.1 Upon this Scheme becoming effective, the following shall be deemed to have occurred and shall become effective and operative only in the sequence and order mentioned hereunder:

- (i) Chapter 2 shall take effect from the Appointed Date and be operative prior to coming into effect of Chapter 3 of this Scheme;
- (ii) Chapter 3 shall take effect from the Appointed Date and be operative immediately after coming into effect of Chapter 2 of this Scheme.

6.2 Till the Scheme becomes effective, the Companies shall continue to hold their respective annual general meeting and other meetings in accordance with the Applicable Laws and shall continue to comply with all their statutory obligations in the same manner, as if this Scheme did not exist.

**7. MISCELLANEOUS**

7.1 Notwithstanding anything contained in this Scheme, the Companies shall be entitled to declare, distribute and pay dividend, whether interim or final, to their respective shareholders prior to the Effective Date in accordance with Applicable Laws.

7.2 Subject to Applicable Laws, the pendency of effectiveness of this Scheme shall not be construed as a bar against any *inter-se* transfer of equity shares of the Amalgamated Company between the promoters of the Amalgamated Company

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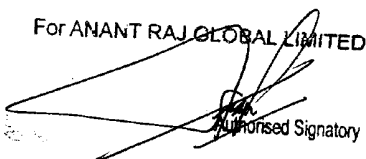
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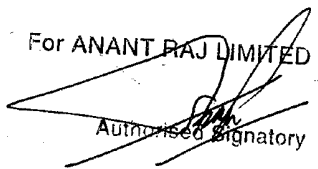
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and/ or acquisition of equity shares of the Amalgamated Company by its promoters.


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**SCHEDULE**

**PROJECT DIVISION OF ANANT RAJ LIMITED (DEMERGED COMPANY)**

**SCHEDULE OF ASSETS AND LIABILITIES AS OF THE APPOINTED DATE THAT  
SHALL CONSTITUTE THE PROJECT DIVISION**

**PART-I**

**SHORT DESCRIPTION OF THE FREE HOLD PROPERTIES**

**FREEHOLD PROPERTIES OF ANANT RAJ LIMITED**

S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTI L NO.	KHASRA NO.	B-B	ACRES
1.	Khera Kalan	Anant Raj Industries Limited	28	3	1-05	
			28	3	1-04	
			28	3	1-05	
			28	4	1-01	
			28	4	1-01	
			28	4	1-01	
			Total			
2.	Khera Kalan	Westland Buildtech Private Limited (merged with ARL)	42	3	1-12	
			42	17	0-18	
			42	17	0-18	
			42	14	2-06	
			42	14	2-06	
			42	7	2-08	
			42	7	2-04	
			42	4	1-16	
			42	4	1-16	
			28	24	1-06	
			28	24	1-04	
			28	24	2-10	
			28	16	1-03	
			28	17	2-19	
			28	18	0-12	
28	23	1-4				
Total					27-2	5.6458
3.			29	8/2	2-04	



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S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTI L NO.	KHASRA NO.	B-B	ACRES
	Budhpur Bijapur	Westland Buildtech Private Limited (merged with ARL)		11	4-16	
				12	4-09	
				13	4-16	
			29	20/1	1-12	
			30	15	0-13	
	Total				18-10	3.8542
4.1	Nangliipoona	Anant Raj Industries Limited	22	17	2.05	
			22	24	3-05	
			27	04	4-00	
			27	03	2-01	
			27	07	1-16	
			22	06	3-17	
			22	07	4-16	
			22	8/2	1-11	
			22	14	3-15	
	Total			27-06	5.6875	
4.2	Nangliipoona	Anant Raj Industries Limited	22	5 min	4-3	
			22	4	4-16	
			22	26	0-06	
			22	03	0-07	
			12	16	0-15	
			12	25	1-06	
	Total			11-13	2.427	
4.3	Nangliipoona	Anant Raj Industries Limited	23	11	4-04	
			23	12	4-16	
			23	19	4-16	
	Total			13-16	2.875	
<b>Total Land in Nangliipoona (ARIL)</b>					<b>52-15</b>	<b>10.9895</b>
4.4	Nangliipoona	Westland Buildtech Private Limited (merged with ARL)	23	4	3-03	
			23	7	5-02	
			23	8	4-08	
			23	9	4-08	
			23	10	4-08	
			23	11	0-12	
			24	6	4-07	
24	7	1-08				

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S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTI L NO.	KHASRA NO.	B-B	ACRES
			24	4	1-04	
			24	5	4-00	
			24	15	2-03	
			24	10/25	2-03	
			Total			
4.5	Nangliipoona	Westland Buildtech Private Limited (merged with ARL)	23	20	4-16	
			23	21	4-16	
			23	22	3-10	
			24	16	3-11	
			24	25	4-11	
Total					21-04	4.4166
<b>Total Land in Nangliipoona (West Land)</b>					<b>58-10</b>	<b>12.1875</b>
5.1	Jindpur	Mayur Buildtech Private Limited (merged with ARL)	38	7	2-3	
				8	4-16	
				9	4-13	
				10	4-16	
				11	4-16	
				12	4-16	
				26	0-3	
			39	6	4-16	
				7	4-12	
				8	3-10	
				26	0-4	
Total					39-5	8.1771
5.2	Jindpur	Sunrise Buildtech Private Limited (merged with ARL)	38	1	4-16	
				2	4-16	
				3	6-7	
			39	3	3-2	
				4	4-16	
				5	4-16	
Total					28-13	5.9688
6.1	Bhatti	Anant Raj Industries Limited		1504	1-11	
				1515	1-10	
				1497	0-17	
				1499	0-14	
				1500	0-13	

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S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTI L NO.	KHASRA NO.	B-B	ACRES
				1492	4-00	
				1493	2-02	
				1501	2-00	
				1498	1-02	
		Total			14-9	3.01041
6.2	Bhatti	Anant Raj Industries Limited		846/2	3-14	
				847	0-13	
				1471	1-9	
				1473	3-11	
				1480	2-13	
				1483	3-13	
				1481	0-5	
				1484	1-17	
				1502	1-17	
				1503	1-16	
				1536	2-17	
				1537 min	0-8	
				1340	0-8	
				1472	1-11	
				1474/2	0-13	
				1475/2	1-3	
				1487	1-0	
				1495	1-1	
				1496	1-0	
				1511	2-2	
				1505	1-8	
		Total			34-19	7.28125
6.3	Bhatti	Anant Raj Limited		1508	1-4	
				1506	0-18	
				1509	0-19	
				1510	2-5	
				1494	1-6	
				1514	4-17	
		Total			11-09	2.3854
6.4	Bhatti	Anant Raj Limited		1216	0-5	
				1217	0-6	
		Total			0-11	0.114583

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S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTI L NO.	KHASRA NO.	B-B	ACRES
6.5	Bhatti	North Land Estates Private Limited (merged with ARL)		2033/862 min	1-00	
				2034/862	1-12	
				2035/862	0-19	
				853	5-09	
				854 min	0-12	
				844	0-04	
				845 min	1-06	
				841	1-14	
				842	3-05	
				2036/862	0-14	
				2037/862	1-00	
				2031/862	3-09	
				2032/862	2-14	
				2033/862 min	0-16	
				845 min	0-11	
				854 min	3-13	
	855	2-09				
	843	2-19				
Total					34-06	7.14583
6.6	Bhatti	North Land Estates Private Limited (merged with ARL)		1377	1-00	
				1469	1-16	
				1470	1-16	
				1474	6-10	
				1477	1-18	
Total					13-0	2.70833
6.7	Bhatti	North Land Estates Private Limited (merged with ARL)		827 min	1-2	
				828	7-7	
				830 min	1-12	
				1486 min	1-10	
Total					11-11	2.40625
Grand Total (Bhatti Land)						25.05205
						9
7.	Shahurpur	Anant Raj Limited		2 min	1-1	
				3 min	3-10	

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S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTI L NO.	KHASRA NO.	B-B	ACRES
				4 min	4-12	
				5 min	2-7	
				3 min	1-8	
				584/2	1-12	
				585	1-6	
				586	4-16	Refer to Note #1 below
				587	2-0	
				2 min	2-01	
		Total			24-13	5.1354
8.	Satbari	Anant Raj Limited		584/2	1-12	
				585	1-6	
		Total			2-18	0.6042
9.	Satbari	Kalinga Meadows Limited (merged with ARL)		83	4-16	
				84	4-16	
				85	4-16	
				90	4-16	
				91/1-2	4-16	
				100/1-2	4-12	
				101	4-16	
				102	2-0	
		Total			35-8	7.375
10.	Kapashera	Sarvodaya Builders Private Limited (merged with ARL)		9/26/2	14-3	2.95
11.	HausKhas	Rose View Estates Private Limited (merged with ARL)		694/375, 373, 374/2 (5-17), 371/2 (5-11), 372(0-2)	2-17	

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S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTI L NO.	KHASRA NO.	B-B	ACRES
					2-17	
					2-18	
					2-18	
	Total				11-10	2.3958
12.	Faiz Road, Karol Bagh	Indo Graphic Art Machinery Co. Private Limited (merged with ARL)		303/35-36-39 (289 Sq. Yards) 302/35-36-39 (376 Sq. Yards)		665 Sq. Yards
13.	Mauja Kog, Pargana Kogi Tehsil & District Shimla & Hira House Station Ward, Bara (Shimla (1/2 Share)	Rockfield Buildtech Private Limited (merged with ARL)				6.20
14.	Mathura Land at UPSIDC Industrial Area Site B Post Office Mathura Refinery Mathura UP	Anant Raj Limited				34,000 Sq. Mts.
15.	Industrial Plot at Udyog Vihar Plot No. 73, Phase IV Gurgaon	Anant Raj Limited				420 Sq. Mts.
16.	Gujarat Plot	Anant Raj Limited				0.06
17.	Kasan - Babra Bakirpur Property	Anant Raj Limited		17(2-5) 18(7-16) 19(2(5-11) 22(7-19)	8-2	1.0125

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S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTI L NO.	KHASRA NO.	B-B	ACRES
	Kasan - Babra Bakirpur Property			23(2-13)	12-5	1.5313
				2(3-4)		
				17(2-5)		
				18(7-16)		
				19/2(5-11)		
				22(7-19)		
				23(2-13)		
				2(3-4)		
				17 (7-4)	7-4	0.9000
				17(2-5)	2-9	0.3063
				18(7-16)		
				19/2(5-11)		
				22(7-19)		
				23(2-13)		
				2(3-4)	8-0	1.0000
			40//23(8-0), 48//3(8-0)			
	Total (Babra Bakirpur)					4.7500
				16/2(5-16)	46-6	5.7875
				17/1(7-00)		
				17/2/1(0-12)		
				24/2(7-12)		
				25(8-0)		
				17/3(1-17)		
				18(7-7)		
				19(7-7)		
				20/1/1(1-19)		
				20/2/1(3-15)		
				20/1/2(0-15)		
				22(8-0)		
		23(8-0)				
		24/1(2-0)				

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S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTI L NO.	KHASRA NO.	B-B	ACRES
				3(8-0)		
				4(8-0)		
				5/2(1-16)		
				6(7-8)		
				7(8-0)		
				8(8-0)		
				25/2(7-0)		
				3/3(0-13)		
				4/1(2-18)		
				5/1(3-3)		
				21/2(0-19)		
				28(0-12)		
				3/1(7-15)		
				9/1(1-12)		
				10/1(4-13)		
				Total (Kasan)		5.7875
				Total		10.5375
18.	Dhumaspur	Anant Raj Limited		16//14/2(0-3), 15(8-0), 16/1/1(2-18), 20//11(8-0), 19(8-0), 20/1(5-18), 21/2(3-16), 22(8-0), 22//1/1/2(3-14), 2(8-0), 3(8-0), 4(8-1), 5(8-0), 6(3-18), 8/1/1/1(0-1),	130-6 (Full Share)	K-M 130-6

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S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTI L NO.	KHASRA NO.	B-B	ACRES
				8/1/1/2(1-10), 9/1(0-2), 9/2(3-0), 23//1/1(5-4), 1/2(2-16), 2(6-19), 10(10-6), 20//23(8-0), 24(8-0)		
				20//25(8-0)	8.0-0 (Full Share)	K-M 8.0-0
				20//13 (8-0), 14 (8-0), 15 (8-0), 16 (8-0), 17 (8-0), 18 (8-0), 24//11 (8-0), 20 (8-0)	64-0 (160/128 0 Share)	K-M 8-0
				20//17 (8-0), 18 (8-0), 24//11 (8-0)	24-0 (120/480 Share)	K-M 6-0
				20//13 (8-0), 14 (8-0), 15 (8-0), 16 (8-0), 17 (8-0), 18 (8-0), 24//11 (8-0), 20 (8-0)	64-0 (1/8 Share)	K-M 8-0

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S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTI L NO.	KHASRA NO.	B-B	ACRES
				24//18 (5-12), 19 (5-12)	11.0-4 (53/112 Share)	K-M 5-6
				20//17 (8-0), 18 (8-0), 24//11 (8-0)	24-0 (120/480 Share)	K-M 6-0
				24//18/2 (5-12), 19/2 (5-12)	11.0-4 (59/112 Share)	K-M 5-18
				24//22/1 (6-8)	6.0-8 (Full Share)	K-M 6.0-8
				24//22/2 (1-12)	1.0-12 (Full Share)	K-M 1.0-12
				24/23 (6-14)	6.0-14 (48/134 Share)	K-M 2-8
				16/5/2 (7-0)	7.0-0 (Full Share)	K-M 7.0-0
				20//11/1(7-14)	7.0-14 (Full Share)	K-M 7.0-14
				23//3 (2-17)	2.0-17 (Full Share)	K-M 2.0-17
						25.68125 acres
19.1	Commercial Land at Gurugram Sector 63A under License No. 30 of 2013 in Village	Anant Raj Limited	Killa No. 24/2 Killa Nos. 3,4,8 & 9			2.95

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S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTI L NO.	KHASRA NO.	B-B	ACRES
	Maidawas Rectangle Nos. 46 & 48					
19.2	Commercial Land at Gurugram Sector 63A under License No. 31 of 2013 in Village Maidawas Rectangle Nos. 46 & 48		Killa Nos. 2/2 & 9			4
			Killa Nos. 22/2/2, 23/2 & 24/2			
	Total					6.95

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Note #1: Out of the land mentioned in S. No. 7 situated in Shahurpur, ARL has entered into an agreement to sell with respect to the land parcels specified under S. No. 7 and marked with this note, which land parcels are pending transfer.

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**PART-II**

**SHORT DESCRIPTION OF THE LEASEHOLD PROPERTIES OF THE PROJECT DIVISION**

LEASEHOLD PROPERTIES OF ANANT RAJ LIMITED

S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	AREA
1.	Plot No. 16, Knowledge Park-I, Greater Noida Industrial Development Area , District Gautam Budh Nagar (UP)	Travel Mate (India) Private Limited	5,473.50 Sq. Mtrs

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LEASEHOLD PROPERTIES OF SUBSIDIARIES OF ANANT RAJ LIMITED

S. No.	Property Description	Company Name	Area
1.	Plot No. 3 Tech Zone -2 Greater Noida Industrial Development Area, District Gautam Budh Nagar (UP)	Elevator Properties Private Limited	1,00,840 Sq. Mtrs.

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**PART-III**

**SHORT DESCRIPTION OF THE LAND, BUILDING, PLANT & MACHINERY AND OTHER FIXED ASSETS**

S. No.	Particulars	Amount
1.	Land & Site Development	7,18,28,44,476.12
2.	Building	85,85,27,614.07
3.	Computers & Other Office Equipment	1,50,971.45
4.	Vehicles	1.65,23,427
5.	Capital work in progress	31,82,52,855.64

**PART-IV**

**SHORT DESCRIPTION OF THE INVESTMENTS IN SUBSIDIARIES AND JOINT VENTURES**

S. No.	Name of the Company	Book Value of Investment (Rs.)
1.	Anant Raj Global Ltd.	500,000.00
2.	Anant Raj Hotels Ltd.	501,250.00
3.	Anant Raj Infrastructure Pvt. Ltd.	500,000.00
4.	Anant Raj Projects Ltd.	442,128,238.00
5.	BBB Realty Pvt. Ltd.	500,250.00
6.	Bolt Properties Pvt. Ltd.	500,250.00
7.	Echo Buildtech Pvt. Ltd.	500,250.00
8.	Elegant Buildcon Pvt. Ltd.	500,250.00
9.	Elegant Estates Pvt. Ltd.	500,250.00
10.	Elevator Buildtech Pvt. Ltd.	500,250.00
11.	Elevator Promoters Pvt. Ltd.	500,250.00
12.	Elevator Properties Pvt. Ltd.	500,250.00
13.	Fabulous Builders Pvt. Ltd.	500,250.00
14.	Gadget Builders Pvt. Ltd.	500,250.00
15.	Goodluck Buildtech Pvt. Ltd.	500,250.00
16.	Grand Buildtech Pvt. Ltd.	500,250.00
17.	Grand Park Buildtech Pvt. Ltd.	500,250.00
18.	Grand Park Estates Pvt. Ltd.	48,057,411.00
19.	Green Line Buildcon Pvt. Ltd.	500,250.00
20.	Green Line Promoters Pvt. Ltd.	50,125,000.00
21.	Green Retreat and Motels Pvt. Ltd.	997,951,117.35
22.	Green View Buildwell Pvt. Ltd.	500,250.00
23.	Greenwood Properties Pvt. Ltd.	49,043,615.00
24.	Hemkunt Promoters Pvt. Ltd.	38,316,237.00

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S. No.	Name of the Company	Book Value of Investment (Rs.)
25.	High Land Meadows Pvt. Ltd.	500,500,250.00
26.	Jubilant Software Services Pvt. Ltd.	500,250.00
27.	Kalinga Buildtech Pvt. Ltd.	500,250.00
28.	Kalinga Realtors Pvt. Ltd.	500,250.00
29.	Novel Buildmart Pvt. Ltd.	500,250.00
30.	Novel Housing Pvt. Ltd.	500,250.00
31.	Oriental Meadows Ltd.	501,250.00
32.	Park Land Construction & Equipment Pvt. Ltd.	500,250.00
33.	Park Land Developers Pvt. Ltd.	500,500,250.00
34.	Park View Promoters Pvt. Ltd.	540,413,515.00
35.	Rapid Realtors Pvt. Ltd.	490,250.00
36.	Roseview Buildtech Private Limited	500,250.00
37.	Roseview Properties Pvt. Ltd.	500,250.00
38.	Sand Storm Buildtech Pvt. Ltd.	500,250.00
39.	Suburban Farms Pvt. Ltd.	500,250.00
40.	Townsend Construction and Equipments Pvt. Ltd.	500,250.00
41.	Twenty First Developers Pvt. Ltd.	500,250.00
42.	Anant Raj Projects Ltd. (OCRPS)	20,000,000.00
43.	Anant Raj Projects Ltd. (CCPS)	1,525,801,026.00
44.	Rapid Realtors Pvt. Ltd.	10,000.00
45.	Anant Raj Projects Ltd. (FCDs)	441,765,002.00
46.	Virat Credit & Holdings Pvt. Ltd.	10,000,000.00
47.	Roseland Buildtech Pvt. Ltd. (refer to Note #2)	1,479,867,250.00
48.	Ganga Bishan & Co	6,760,545.20

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**Note #2:** It is clarified that the investment of ARL in Roseland Buildtech Private Limited ("Roseland") pertaining to (a) Tricolor Hotels Limited; (b) Delhi Motels Private Limited; (c) HBP Estates Private Limited; and (d) Skipper Travels International Private Limited is intended to be part of the Project Division. Further the investment of ARL in Roseland pertaining to (a) Townsend Promoters Private Limited; and (b) AAA Realty Private Limited, will be part of the Remaining Business. To give effect to this intent appropriate consents and approvals would be obtained.

With respect to all the companies that are above, whose entire share capital shall stand transferred to ARGL as a part of the Project Division pursuant to the demerger, it is clarified that all assets and liabilities of such companies, including all movable and immovable properties, lands, buildings, etc. shall also be deemed to be part of the Project Division and shall stand transferred to ARGL accordingly.

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**PART-IVA**

**DETAILS OF KEY DEVELOPMENT CONTRACTS**

1. Agreement executed between ARL and North South Properties Private Limited in relation to development of commercial property admeasuring 6.95 acres in village Maidawas, Sector 63A, Gurugram;
2. Agreement executed between ARL and Jubilant Software Services Private Limited in relation to development of a residential housing project at Sector 91, Gurugram, admeasuring 15.575 acres; and
3. Agreement executed between ARL and Kalinga Realtors Private Limited in relation to construction of a group housing project at M1A, Manesar, District Gurgaon, Haryana, admeasuring 12.45 acres.

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**PART-V**

**DETAILS OF TRADE RECEIVABLES AND OTHER NON CURRENT ASSETS**

S. NO.	Particulars	Amount
1.	Loans - Non Current	3,190,362,352.00
2.	Others Financial Assets - Non Current	5,022,484,868.27
3.	Other Non Current Assets	54,17,63,178

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**PART-VI**

**DETAILS OF CURRENT ASSETS, LOANS & ADVANCES AND OTHER FIXED ASSETS**

S. NO.	Particulars	Amount
1.	Inventories	2,516,672,322.08
2.	Trade Receivables - Current	296,038,476.44
3.	Cash and Cash Equivalents	34,957,061.13
4.	Other Bank Balances	10,16,02,651
5.	Loans- Current	4,054,267.00
6.	Others Financial Assets	3,444,026,514.87
7.	Other Current Assets	111,452,095.90

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**PART-VII**  
**DETAILS OF NON-CURRENT LIABILITIES**

S. No.	Particulars	Amount
1.	Borrowings - Non Current	
	A ART Affordable Housing Finance Limited	7,74,97,412.68
	B ART Affordable Housing Finance Limited	7,85,73,218.97
	C Indiabull's Housing Finance Limited	10,79,95,986
	D J.M. Financial Credit Solutions Limited	174,95,16,049.70
	E L & T Finance Co. Limited	50,00,00,000
	F L & T Housing Finance Limited	112,88,41,309
	G L & T Infrastructure Finance C. Limited	105,84,03,526
	H Yes Bank Limited	60,00,00,000
	I Yes Bank Limited	175,00,00,000
	J Hero Fincorp Limited	92,00,00,000
	K Hero Fincorp Limited	5,47,20,224
	L Hero Fincorp Limited	16,13,73,163
2.	Other Financial Liabilities - Non Current	4,64,96,912
3.	Provisions - Non Current	22,05,841
4.	Vehicle Loan - Non Current	
	A HDFC Bank Ltd-52371685	20,24,957
	B Kotak Mahindra Prime Ltd-CF-12467831	68,49,279

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**PART-VIII**  
**DETAILS OF CURRENT LIABILITIES**

S. No.	Particulars	Amount
1.	Trade Payables	2,29,98,248.47
2.	Other Financial Liabilities- Current	111,60,96,977.52
3.	Other Current Liabilities and provisions	75,89,32,088.89
4.	Other Current Liabilities – Current Maturity of Long Term Loans	
	ART Affordable Housing Finance Limited	6,61,08,794
	ART Affordable Housing Finance Limited	6,69,13,305
	Indiabull's Housing Finance Limited	59,89,25,630
	Indiabull's Commercial Credit	33,50,00,000
	Yes Bank Limited	200,000,000
	Hero Fincorp Limited	5,00,00,000
	Hero Fincorp Limited	8,38,64,305
	Hero Fincorp Limited	13,04,68,010
	Hero Fincorp Limited	84,44,539
5.	Vehicle Loans – Current Maturities	
	HDFC Bank Ltd-52371685	543,098
	Kotak Mahindra Prime Ltd. CF-11787135	0
	Kotak Mahindra Prime Ltd. CF-12467831	48,45,710

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**PART-IX**  
**DETAILS OF ACTIONABLE CLAIMS AND SUITS WHICH ARE PART OF THE PROJECT DIVISION**

S. No.	Name of Company	Court Name	Title of Suit & Case No.
1.	Anant Raj Industries Limited	Supreme Court of India	Rameshwar & Ors. vs State of Haryana SLP(C)5725/2015 Civil Appeal No. 8788/2015
2.	Anant Raj Industries Limited	Delhi High Court	ARIL vs Trilok Chaudhary CS(OS) 2574/10 Trilok Chaudhary vs ARIL CS(OS) 2870/2015
3.	Anant Raj Agencies Private Limited	Delhi High Court	ARA vs R.L. Verma CRL. L.P. 187/2014

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
4.	Anant Raj Agencies Private Limited	Delhi High Court	ARAPL vs Manjit Singh Kohli & Ors. CS(OS) 1452/2005; EX.APPL.(OS) 253/2013 in EX.P.96/2010
5.	Anant Raj Agencies Private Limited	Delhi High Court, Ms. Sukhvinder Kaur, CJ	ARAPL vs Ashok Jain CS(OS) 1263/2008
6.	Anant Raj Industries Limited	Delhi High Court	Somesh Kumar Bishnoi vs Capital Buildcon Pvt. Ltd. CRL. M.C. No. 4511/2017
7.	Anant Raj Industries Limited	Mr. Justice (Retd.) Vijender Jain Mr. Justice (Retd.) S. N. Sapra Mr. M. K. Bansal (Retd) ADJ	ARIL vs Somesh Kumar Bishnoi
8.	Anant Raj Agencies Private Limited	Delhi High Court ADJ Ms. Neelofer Abida Parveen	ARA vs DDA Executions against OMP Nos. 247/2008, 248/2008, 249/2008
9.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs Anant Raj Agencies OMP No.249/2008
10.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs Anant Raj Agencies OMP No. 248/2008
11.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs Anant Raj Agencies OMP No.247/2008
12.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs ARA FAO 205/1996
13.	Anant Raj Agencies Private Limited	Arbitrator, C.L. Chaudhary	DDA vs ARA
14.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs ARA RFA NO.-331/2017 & C.M. NO.- 11677/2017 & 11676/2017

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
15.	H K International	Delhi High Court	H.K. International vs UOI &Ors. W.P.(C) 1004/2015
16.	H K International	Supreme Court of India	DDA vs H.K. International &Ors. SLP © 27318/2015
17.	H K International	Delhi High Court	H.K. International vs UOI &Ors. W.P.(C) 10367/2015
18.	Anant Raj Industries Limited	Delhi High Court,	Senior Builder vs ARIL CRL. Rev. P. No.-687/2016
19.	Anant Raj Industries Limited	Patiala House , MM-05, Dr. Sh. Pankaj Sharma,  Delhi High Court	ARIL vs Senior Builder CC No. 913/1/10 New CC No.-723/1/2016 Criminal L.P. No. 617/2017 & Crl.M.A. No.-17524-25/2017 (Old C.C. No.-723/1/2016)
20.	Anant Raj Industries Limited	Patiala House , MM-05, Dr. Sh. Pankaj Sharma,	ARIL vs Senior Builder CC No. 916/1/10 New CC No.-725/1/2016
21.	Anant Raj Industries Limited	Patiala House , MM-05, Dr. Sh. Pankaj Sharma,	ARIL vs Senior Builder CC No. 917/1/10 New CC No.-726/1/2016
22.	Roseview Estate Private Limited	Patiala House , Sh. Sushant Chang Gotra, CJ, Court No.1	ARIL vs Senior Builder CC No. 925/1/10 (Earlier CC/139/1/17) (New CC No. 1757/17)
23.	Roseview Estate Private Limited	Delhi High Court	ARL vs SDMC (Govt. of NCT of Delhi) (Hauz Khas Demarcation) WP(C) No. 1337/2017 CM Appl. No. 6108/2017
24.	Roseview Estate Private Limited	Delhi High Court	Rajiv Savaravs ASI &Ors. W.P. No. 4369/2012
25.	Roseview Estate Private Limited	Delhi High Court (transferred to Saket Court)	Rajiv Savaravs MCD CS(OS) 41/2011 in O.A. No. 207/2015
26.	Roseview	Delhi High Court	RVEPL vs Rajiv Savara

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
	Estate Private Limited		CS(OS) 41/2011 in Original Appeal No. 207/2015
27.	Roseview Estate Private Limited	Delhi High Court	Mr. Vijay Thadanivs ASI &Ors. WP(C) 8382/2014
28.	Roseview Estate Private Limited	Saket Court, Tyagita Singh, Senior Civil Judge	ARL vs SDMC Civil Suit No. 1263/2017
29.	Anant Raj Industries Limited	Sole Arbitrator Mr. Chandak Banerjee	ARIL vs Taneja Vidyut Control Private Limited
30.	Anant Raj Limited	Sole Arb. Sh. Chandak Banerjee	M/s Anant Raj Ltd. vs M/s High Tech Construction
31.	Anant Raj Limited	Sole Arb. Sh. Chandak Banerjee	M/s Anant Raj Ltd. vs M/s Neo Tech Infra Developers Pvt. Ltd.
32.	Anant Raj Agencies Private Limited	Patiala House, Sh. Gaurav Rao, Court Room No.09	ARA vs Narang Industries New Suit No.-90/2016 (Old CS(OS)2579/2000)
33.	Anant Raj Agencies Private Limited	Delhi High Court	Shringar Hotels Pvt. Ltd. vs Anant Raj Agencies Pvt. Ltd. RFA (OS) No. 26/2016
34.	Anjana Khaneja	HSI IDC	Anjana Khaneja vs HSI IDC CS No. 276 dated September 19, 2002 (Suit for declaration with consequential relief of permanent injunction and mandatory injunction.) Property: 420 Sq. Mtr Plot at Udyog Vihar
<b>MISCELLANEOUS</b>			
35.	Anant Raj Limited	Delhi High Court	M/s Anant Raj Ltd. vs SDMC WP(C) No. 11416/2016 (B-7 Bhatti) Northland Estate Pvt. Ltd.
36.	Anant Raj Limited	Delhi High Court (Justice A.K. Chawla)	M/s Anant Raj Ltd. vs Dr. Puneet Kumar Goel

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
			(Northland Estate Private Limited, B-7 Bhatti) Contempt Case CONT.CAS(C) 476/2017
37.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs Anant Raj Agencies OMP No.249/2008
38.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs Anant Raj Agencies OMP No.248/2008
39.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs Anant Raj Agencies OMP No.247/2008
<b>TRADE MARKS CASES</b>			
40.	Anant Raj Limited	Trademark matter pertaining to Madelia	Objection filed by someone to grant of trademark
41.	Anant Raj Limited	Trademark matter pertaining to Maceo	Objection filed by someone to grant of trademark
<b>MADELIA</b>			
42.	Anant Raj Limited	CDRF, M-Block, 1 <sup>st</sup> Floor, Vikas Bhawan I.P. Estate, New Delhi – 02	Sh. Sanjay Saran vs Anant Raj Limited Complaint Case No. 623/2014
43.	Anant Raj Limited	Gurugram	Manmohan Vig vs Anant Raj Industries Ltd. Case No. HRR/CGM/CRN/112/2018
44.	Anant Raj Limited	Gurgaon, CJ Sh. Rajesh Sharma	Ms. Shaili Kumar vs Mr. Vishal Kumar &Ors. CS No. 144/2013
45.	Anant Raj Limited	CDRF, Upbhokta A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi - 110002	Ritesh Gupta vs ARIL Cosumer Complaint No. 139/2016/2201
46.	Anant Raj Limited	SCDRF, Upbhokta A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi - 110002	Anil Shankar vs ARIL Consumer Complaint No. 1299/2016/567
47.	Anant Raj	SCDRF, A-Block, 1 <sup>st</sup>	Mr. Manoj Dabasvs ARIL

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
	Limited	Floor, Vikas Bhawan, I.P. Estate, New Delhi - 110002	Complaint No.-1011/2016
48.	Anant Raj Limited	CDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Mr. Vidyut Arora vs ARIL Complaint No. 3170/2017
49.	Anant Raj Limited	CDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Mr. Prem K. Bansal vs ARIL Complaint No. 3293/2017
50.	Anant Raj Limited	NCDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Baleshwar Singh Sidhu vs ARIL First Appeal No. 2285/2017 with IA No. 17434/2017
51.	Anant Raj Limited	NCDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Madelia Manesar Owners Association vs ARIL Consumer Case No. 2713/2017 with IA No. 17963/2017 Total 35 Clients
52.	Anant Raj Limited	NCDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Utkarsh Mishra vs ARIL Consumer Case No. 2677/2017
53.	Anant Raj Limited	Patiala House Court, Spl. Judge Mr. Sudesh Kumar, Room No.P-1, P. Building	Anil Shankar vs ARL &Ors. Crl. Rev. Pet. No. 78/2018
<b>MACEO</b>			
54.	Anant Raj Limited	Court of Sh. Chandernal, Authority under the Payment of Wages Act, 1936, Circle-V, Gurugram	Sh. Lalan Paswan &Ors. vs Anant Raj Builders (MACEO) Claim Application No. 76/2017

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
55.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Manisha Singh vs ARL Consumer Complaint No. 610/2017
56.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Dhanya Manoj vs ARL Consumer Complaint No. 611/2017
57.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Akshat Diwedi vs ARL Consumer Complaint No. 612/2017
58.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Deepika Bhatia vs ARL Consumer Complaint No. 613/2017
59.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Jayant Kumar Bhardwaj vs ARL Consumer Complaint No. 614/2017
60.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Vaneet Bansal vs ARL Consumer Complaint No. 615/2017
61.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Gurvinder Singh vs ARL Consumer Complaint No. 616/2017
62.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1 <sup>st</sup> Floor, Vikas	Surender Kumar Batra vs ARL Consumer Complaint No. 617/2017

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
		Bhawan, I.P. Estate, New Delhi – 110002	
63.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Abhinash Rana vs ARL Consumer Complaint No. 618/2017
64.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Bobby Thomas vs ARL Consumer Complaint No.- 619/2017
65.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Hitender Mahajan vs ARL Consumer Complaint No. 620/2017
66.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Rahul Gupta vs ARL Consumer Complaint No. 621/2017
67.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi - 110002	Anurag Shrotriya vs ARL Consumer Complaint No. 622/2017
68.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi - 110002	Amit Aggarwal vs ARL Consumer Complaint No.- 623/2017
69.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi-110002	Lalit Narayan vs ARL Consumer Complaint No.- 624/2017
70.	Anant Raj	State Consumer Disputes	Vinay Mukhija vs ARL

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
	Limited	Redressal Commission, A-Block, 1 <sup>st</sup> Floor, Vikas Bhawan, I.P. Estate, New Delhi - 110002	Consumer Complaint No. 625/2017
71.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi-110002	Nitin Gupta vs ARL Consumer Complaint No. 626/2017
72.	Anant Raj Limited	CDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Sumit Gaur & Anr. vs ARL Consumer Case No. 2865/2017
73.	Anant Raj Limited	Permanent Lok Adalat, (Public Utility Services), Gurgaon	Deepinder Singh vs ARIL Application No. 1564/2016
74.	Anant Raj Limited	Gurgaon Court, Ms. Shatakshi CJ	Sheetu Dhar vs Ashwini Raina Case No. CS/1467/2017 (ARL is Defendant No. 2)
75.	Anant Raj Limited	Debts Recovery Tribunal - II, Delhi, 4 <sup>th</sup> Floor, Jeevan Tara Building, Parliament Street, New Delhi - 110001	Axis Bank Ltd. vs Faizuddin Khan & Ors. O.A. No.-1017/2017 (ARL is Defendant No. 4)
76.	Anant Raj Limited	Gurgaon Court, Civil Judge Ms. Deepti	M/s I.B. Enterprises vs Mohan Lal & Ors. M/s Max Infra (ARL is Performa Defendant No. No. 2 as ARIL) CS No. 1407/2015
77.	Anant Raj Limited	Gurgaon Court, Civil Judge Ms. Lalita Patwardhan	M/s Bhardwaj Builders vs BPR Constructions Pvt. Ltd. (ARL is Performa Defendant No. No.2 as ARIL) CS No.1459/2015
78.	Anant Raj Limited	Gurgaon Court, Civil Judge Ms. Deepti	M/s I.B. Enterprises vs Vikram Singh, Proprietor M/s A.B. Construction

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
			(ARL is Performa Defendant No. No. 2 as ARIL) CS 1396/2015

Notes #3

- (1) *Anant Raj Industries Limited is now known as Anant Raj Limited;*
- (2) *Anant Raj Agencies Private Limited underwent a scheme of demerger and merger in 2007. Out of the two divisions comprised in Anant Raj Agencies Private Limited, namely, the "Real Estate Division" and the "Investment Division", the Real Estate Division merged with Anant Raj Industries Limited (now known as Anant Raj Limited) whereas, the Investment Division continued to function under Anant Raj Agencies Private Limited;*
- (3) *Roseview Estate Private Limited merged with Anant Raj Limited;*

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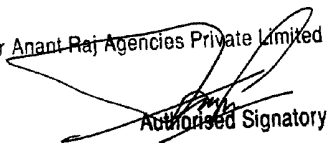
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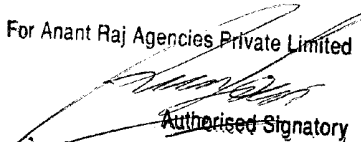
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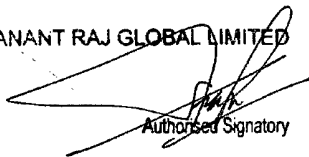


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- (4) Northland Estate Private Limited merged with Anant Raj Industries Limited (now known as Anant Raj Limited); and
- (5) Pursuant to an agreement between H K International and Anant Raj Limited, the economic, legal and beneficial rights in and associated with the land situated at Shahurpur and identified under Khasra Nos. 586, 587 and 2 min, vests solely and exclusively with Anant Raj Limited. The same shall be a part of the Project Division and consequently, shall stand transferred and vested with Anant Raj Global Limited pursuant to the demerger.

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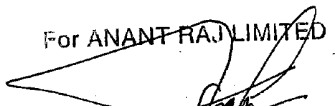
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